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PERSPECTIVES

IN A WORLD OF CHANGE / AUTUMN 2026



Editorial

The emergence of new technologies – which, incidentally, are still evolving – is prompting legislators (even if the process can sometimes be slow) to draft new rules designed to regulate their legal and even tax implications. In the case of electronic signatures, for example, this involves defining the conditions they must meet to be deemed equivalent to a handwritten signature. As for cryptocurrencies, the aim is to establish the minimum conditions for a certain level of investor protection whilst safeguarding the flexibility associated with this type of asset. And when telecommunications tools become sufficiently advanced to enable employees to perform their work remotely from either side of a border without their colleagues even being able to tell the difference, it is then the tax authorities of the countries concerned that take an interest in these situations and endeavour to define the rules governing the tax implications.

Even more 'traditional' areas of law are undergoing review or change.

In these circumstances, the old habits that have proved successful for decades must be re-examined, and practitioners must adapt.

This edition of *Perspectives* features a range of articles that serve as a reminder that we live in a rapidly changing world and that we cannot ignore these changes. I hope you find them of interest.



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THE TAX TREATMENT OF FRENCH SCIS IN SWITZERLAND

Many Swiss residents who own real estate in France hold such property through a French *société civile immobilière* (SCI). While the French-Swiss inheritance tax treaty was still in force, ownership of French real estate through an SCI offered a means of avoiding French inheritance tax. However, this ceased to be the case following the termination of that treaty, effective 1 January 2015. Beyond inheritance tax considerations, this investment structure may also give rise to a number of risks of double taxation.

Recent Swiss Case Law

Two recent decisions of the Swiss Supreme Court have reignited a highly practical question for Swiss-resident taxpayers holding interests in French SCIs that are not subject to French corporate income tax (*impôt sur les sociétés*): which country, Switzerland or France, is entitled to tax these interests and the income derived from them?

The first decision, rendered on 13 December 2022, concerns wealth taxation. The Swiss Supreme Court held that, from a Swiss perspective, shares in an SCI must be treated as movable assets. Accordingly, they may form part of the taxpayer's taxable wealth in Switzerland, subject to the provisions of the French-Swiss Convention with respect to Taxes on Income and Wealth (the "Tax Treaty").

The second decision, rendered on 5 June 2024, adopted a similar line of reasoning in the context of income taxation and concerned a French Agricultural Land Grouping (*groupement foncier agricole*), which, like an SCI, takes the legal form of a civil-law partnership. While the Swiss Supreme Court acknowledged that France is, in principle, entitled to tax income derived from immovable property located in France, it also emphasized that the taxpayer must be able to demonstrate that the income was effectively taxed in France. Failing such proof, Switzerland may assert its own taxing rights.

These decisions therefore require a careful distinction between the Swiss tax characterization of an SCI, the allocation rules contained in the Tax Treaty, and the evidentiary burden relating to taxation in France.



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I. Wealth Taxation and the Risk of Economic Double Taxation

The Swiss Supreme Court's analysis starts with the characterization of SCI interests. Although French SCIs that are not subject to corporate income tax are fiscally transparent under French law, Swiss tax law adopts a more formal approach: a Swiss-resident partner does not directly own the underlying real estate but rather holds interests in the SCI itself.

This distinction is crucial. As a general rule, foreign real estate is not itself subject to Swiss wealth tax; it is taken into account only for purposes of determining the applicable tax rate. By contrast, if SCI interests are regarded as movable assets, they may be subject to Swiss wealth tax unless the Tax Treaty effectively allocates the taxing right to France.

The issue becomes particularly acute where the French property is not subject to the French Real Estate Wealth Tax (REWT), for example because its value does not exceed the applicable threshold of EUR 1.3 million. In such circumstances, the absence of actual taxation in France may lead Switzerland to consider that it retains the right to tax the SCI interests as part of the taxpayer's taxable wealth.

This approach may result in a form of economic double taxation. Partner current accounts provide a useful illustration: certain debts owed by an SCI to its partners are not deductible for French tax purposes and may therefore be added back to the REWT tax base in France. At the same time, the corresponding receivable held by the partner may also be subject to Swiss wealth tax. The same economic reality may thus be taxed twice.

II. The Interpretation of Article 25B of the Tax Treaty and Its Limits

Article 25B of the Tax Treaty between Switzerland and France plays a central role in these decisions. It provides that exemption from tax in Switzerland on certain income or assets linked to France is conditional upon the taxpayer demonstrating that they have been taxed in France.

The Swiss Supreme Court interpreted this provision as a genuine effective taxation clause: if France does not effectively tax the relevant asset, Switzerland may refuse the exemption and impose its own tax in turn.

However, this interpretation is not self-evident. The Commentary to the OECD Model Tax Convention states that the State of residence should generally grant the exemption even where the other contracting State does not actually exercise its taxing rights. The Swiss Supreme Court's position should therefore be approached with caution.

Moreover, Article 25B does not apply universally. It cannot be used as a general clause allowing Switzerland to automatically tax any French income or any asset linked to France that has not been taxed in France. Its scope must remain confined to the situations expressly covered by the treaty.

III. Taxation of Income and Distributions: Reconciling Domestic Law and Tax Treaty Rules

Under Swiss tax law, an SCI is generally treated as a legal entity. Consequently, income earned by the SCI is not automatically taxed directly in the hands of a Swiss-resident partner. Taxation normally occurs upon distribution, which Swiss domestic law may characterize as a dividend.

“One frequently encountered situation warrants particular attention: where French real estate owned by an SCI is made available free of charge to its partners, for example as a family holiday residence.”

However, domestic law characterization does not end the analysis. It is also necessary to determine how the Tax Treaty allocates taxing rights. Where distributions correspond to real estate income arising from the rental or use of immovable property situated in France, Article 6 of the Tax Treaty generally grants taxing jurisdiction to France.

In practice, however, the Swiss taxpayer must be able to demonstrate the origin of the distributed amounts. If the source of the funds cannot be adequately traced, the Swiss tax authorities may be inclined to characterize the distribution as a dividend taxable in Switzerland. The risk is therefore less a substantive issue than an evidentiary one: it depends on the taxpayer’s ability to document both the French source and the tax treatment of the income.

The issue becomes even more complex in relation to French real estate capital gains that are exempt from taxation in France, for example after a lengthy holding period (22 years) or where the property is a principal residence (although the latter is less common for Swiss residents). In our view, capital gains realized by a French SCI that is not subject to corporate income tax should fall within the scope of Article 7(8) of the Tax Treaty, which allocates taxing rights to the State in which the permanent establishment is located, which in practice is France. Such gains should therefore not be recaptured by Switzerland merely because they were exempt from taxation in France, since they do not necessarily fall within the scope of Article 25B.

The same reasoning may be advanced with respect to other forms of income generated by an SCI, including investment income. If such income is integrated into the French tax treatment of the SCI and its partners, its subsequent distribution should not, in principle, trigger a second layer of Swiss taxation.

IV. Gratuitous use of property and the monetary benefit

One frequently encountered situation warrants particular attention: where French real estate owned by an SCI is made available free of charge to its partners, for example as a family holiday residence.

From a Swiss perspective, the tax authorities may be tempted to characterize such an arrangement as a monetary benefit. The reasoning would be as follows: the SCI foregoes rental income; this waiver benefits the partner; and the resulting advantage may therefore be treated as a dividend in kind taxable at the partner level.

This concept is well established under Swiss tax law. Its application becomes more problematic, however, when it is extended to a French SCI that is not subject to corporate income tax. Under French law, allowing partners to occupy property free of charge is a common and legally recognized practice. Indeed, such use may correspond to the very purpose of the SCI, which is under no obligation to generate taxable income (in which case the expenses are not deductible).

Treating such an arrangement as a constructive dividend would require recognition of a purely theoretical income, as if the SCI were necessarily intended to rent out the property. This assumption appears questionable where the company’s purpose and actual practice are specifically to enable partners to enjoy the property free of charge. A case-by-case assessment therefore appears essential.

The Swiss Supreme Court’s decisions of 13 December 2022 and 5 June 2024 clarify certain fundamental principles, while leaving important questions unresolved. They confirm that Switzerland may characterize interests in French SCIs according to its own tax rules and may, in certain circumstances, make treaty relief conditional upon proof of effective taxation in France.

Nevertheless, significant uncertainty remains. The risks of economic double taxation, evidentiary challenges, and the limitations of Article 25B require a careful analysis of each individual situation. Prudence dictates maintaining thorough documentation concerning the source of distributions, the applicable French tax regime, and the economic rationale underlying the ownership structure. It is only under these conditions that the risks of double taxation governed by the French-Swiss Tax Treaty can be avoided.

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“The word gives thought its highest and truest existence.”
Georg Wilhelm Friedrich Hegel

ABOLITION OF THE RENTAL VALUE: A REFORM THAT GOES BEYOND THE REALM OF PROPERTY OWNERSHIP

On 28 September 2025, the Swiss people and the cantons approved the reform of residential property taxation, putting an end to the taxation of a notional income derived from the use of the property. However, the abolition of the rental value does not constitute a tax relief: it is accompanied by a reduction in property-related deductions and allows the cantons to introduce a tax on second homes. For homeowners, the challenge now is to prepare for the reform's entry into force, scheduled for 1st January 2029, and the effects of the new system, which will vary in particular according to the level of debt, the nature of the property and the canton concerned.

The rental value will soon be a thing of the past. Originally introduced as part of exceptional tax measures, then extended on several occasions, it was enshrined in ordinary law in 1958, with the approval of the people and the cantons. It is based on a simple principle: a homeowner who lives in their own property is taxed on a notional income corresponding to what they could have earned by letting it out. The same principle applies to a second home made available to the owner, even if it is not occupied all year round. On 28 September 2025, however, the people and the cantons decided to put an end to this.

The new scheme will come into force on 1st January 2029. From that date, owner-occupied main and second homes will no longer be taxed on their rental value. Conversely, maintenance costs relating to these properties will no longer be deductible at federal, cantonal or municipal level. However, the deductibility of maintenance costs for rented or leased properties will be maintained, provided that the corresponding rental income remains subject to tax.

This reform will also alter the rules governing the deductibility of interest paid. In future, these costs will, in principle, only be deductible in proportion to the value of the let or leased properties relative to the taxpayer's total assets. Deductibility will therefore no longer depend solely on the amount of interest paid, but also on the composition of the assets. Consequently, an owner who lives in their own home but also holds a portfolio of securities financed wholly or partly by a Lombard loan will no longer be able to benefit from the deduction of interest, provided they do not own any property generating rental income. The new rules thus also target situations in which debt is used to finance investments in securities.

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> “ The abolition of the rental value should not be viewed simply as the removal of a tax, but rather as a rebalancing of the tax regime for property ownership.”

An exception will, however, be made for first-time buyers. Homeowners purchasing a property in Switzerland for the first time will be able to continue to deduct the interest paid for a limited period and up to a capped amount. In the first year, this cap will be CHF 10’000.- for married couples and CHF 5’000.- for other taxpayers, before decreasing by 10 per cent each year. In this way, the reform does not entail a complete abolition of the deductibility of interest paid but restricts its application to certain situations.

Nevertheless, the effects of the reform will vary considerably depending on each homeowner’s individual circumstances. Homeowners with a low level of debt should benefit from the abolition of the imputed rental value without suffering a substantial loss from the deduction of interest paid. Conversely, heavily indebted homeowners will lose a deduction which, until now, could significantly reduce their tax burden. The abolition of the notional rental value could thus reduce the tax appeal of taking on debt and, in the long term, encourage homeowners to pay off their debts more quickly.

The level of mortgage rates will also be a key factor: the higher the cost of financing and the level of debt, the more likely it is that the cap on the deductibility of interest paid will reduce the tax benefit resulting from the abolition of the rental value. The change in the tax regime will therefore not have the same effects depending on whether the owner has opted for a financing based largely on equity or, conversely, has maintained a high level of debt.

The situation regarding second homes requires special treatment. Indeed, the reform will allow the cantons to introduce a special tax on second homes intended primarily for personal use, in order to offset any loss of revenue resulting from the abolition of the tax on imputed rental value.

This is, however, merely an option: each canton will remain free to decide whether or not to introduce this tax and, if so, to determine its terms and conditions, in particular its tax base and rate. The owner will, in all cases, remain subject to the standard wealth tax.

This discretion granted to the cantons is, however, likely to create significant disparities. The owner of a chalet situated in a canton that chooses not to introduce this tax could thus find themselves in a more favourable position than an owner whose property is situated in a canton that has exercised this discretion. Several issues still need to be clarified, in particular the definition of a second home, the criteria for determining whether it is primarily intended for personal use, the tax base and rate, as well as how the tax is treated in the event of usufruct, a right of habitation or a sale during the year. The treatment of seasonal lettings will also need to be clarified.

The timetable for the works also warrants particular attention. Until 31 December 2028, maintenance costs will remain deductible under the current rules. It is therefore advisable to review the planned works now in order to determine whether it would be appropriate to carry them out before the new regime comes into force. A distinction must, however, be made between expenditure intended to maintain the property’s value and that which results in a lasting increase in its value. In principle, only the former constitutes deductible maintenance costs.

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Ultimately, the abolition of the rental value should not be viewed simply as the removal of a tax, but rather as a rebalancing of the tax regime for property ownership. As 1st January 2029 approaches, every taxpayer affected by the legislative changes should consider, well in advance, the implications of the new regime for their financing and renovation plans, their second homes and, more broadly, the structure of their assets.

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“Creativity is intelligence having fun.”

Albert Einstein



STATUTORY MORTGAGE IN CONDOMINIUMS: A REFORM IN FAVOUR OF THE COMMUNITY OF FLAT OWNERS

Where a flat owner fails to pay their service charges, the community of flat owners may secure its claims by means of a statutory mortgage on that owner's share of the property. However, this protection currently has significant limitations, particularly where the property is already heavily mortgaged and is subject to enforcement proceedings. The proposed revision of the law on condominiums aims to significantly strengthen this mechanism.

When a flat owner ceases to pay their service charges, the community of flat owners has two instruments at its disposal to secure its claims: the statutory mortgage provided for in Article 712i of the Civil Code (CC) and the right of retention under Article 712k CC.

Unlike the right of retention, which appears to have remained largely a dead letter in practice, the statutory mortgage offers a clear advantage: it directly encumbers the share of the condominium, that is to say, a property asset whose value is generally incomparable to that of movable property which may be subject to the right of retention.

Article 712i CC allows the community to apply for the registration of a statutory mortgage on a flat owner's share in order to secure contributions for the past three years.

These contributions correspond to sums due in respect of common costs and charges. They include, in particular, expenditure relating to the maintenance and administration of the common parts, taxes and other public-law contributions, as well as certain financial charges, such as advances intended to top up the renovation fund.

The statutory mortgage thus enables the community to secure the recovery of these claims by having a charge registered in the land register against the relevant co-owner's share of the property.

Should the owner refuse, the community may apply to the court to order its registration. Given the length of time that proceedings on the merits may take, it is generally in the community's interest to apply for provisional registration beforehand.

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“The new mechanisms envisaged and their effectiveness will remain partly dependent on the stance taken by institutional mortgage lenders.”

This step is all the more important as the priority of the definitively registered mortgage will be backdated to the date of this provisional registration.

A mortgage often registered too late

It is precisely on the issue of priority that one of the main weaknesses of the current system lies.

Indeed, the statutory mortgage of the community of property does not enjoy any particular priority over security interests created previously. However, the purchase of a property is frequently financed by a loan secured by a mortgage. As the bank’s security is generally created upon acquisition of the property, it takes precedence over the community’s mortgage, which is only registered later, when contributions remain unpaid.

The consequences can be significant in the event of forced realisation.

Take, for example, a flat encumbered by a first-ranking bank charge securing a debt of CHF 1’000’000. The owner accumulates CHF 40’000.- in arrears on service charges, and the community has a statutory mortgage registered for this amount.

The owner subsequently becomes insolvent and the flat is eventually sold for CHF 800’000. The proceeds of the sale will not be shared proportionally between the bank and the community. The priority attached to the ranking means that the creditor with a higher ranking must be repaid before a subsequent creditor lay claim to the available proceeds.

In our example, the bank will therefore receive the full CHF 800’000.-, without even having been fully repaid itself. The community, despite the statutory mortgage it holds, will receive nothing.

A security interest that does not survive compulsory realisation

Added to this initial difficulty is a second one: the fate of the mortgage following the forced realisation.

Under the current system, the mere fact that the community’s claim has not been fully covered by the proceeds of realisation does not mean that its mortgage continues to encumber the share after it has been sold at auction.

The community may therefore find itself in a particularly unfavourable position: its lower priority prevents it from receiving a share of the proceeds of the sale and, at the same time, the sale causes it to lose the security interest it held over the property.

The claim for payment of contributions does not, of course, cease to exist as a result. It remains directed against the owner who was personally liable for it. However, when the forced sale takes place precisely because of the owner’s insolvency, the prospects of recovery are often limited.

The community may thus have taken the necessary steps to have its mortgage registered and to proceed with the realisation of the property, without ultimately recovering any amount at all.

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What the reform could change

The proposed amendment to the Civil Code aims to strengthen the community’s position in these two respects.

The first change would be to allow the registration of the mortgage without waiting for contributions to actually become due, and this at any time, for example even at the time of the creation of the condominium. The community could thus register a mortgage intended to secure future contributions, up to an amount corresponding to a maximum of three annual contributions.

However, this reform would not grant the community an absolute priority: the ordinary rules on priority would continue to apply. A mortgage registered in favour of the community after that of a bank would remain subordinate. However, the possibility of registering the mortgage even before any arrears have arisen would enable the community to take priority at an earlier stage and, consequently, to increase its chances of recovering its claim in full.

The second change would concern the fate of the mortgage in the event of forced realisation. The draft provision stipulates that the security interest registered in favour of the community would remain in force despite the realisation of the share.

The distinction between debt and security is essential here. The successful bidder would not, by virtue of their acquisition alone, become personally liable for the contributions unpaid by the former owner. They would, however, acquire a share that remains encumbered by the statutory mortgage registered in favour of the community.

In practice, the new purchaser would therefore have to bear this real burden: in the event of non-payment of the secured debt, the community could enforce its right of lien over the acquired share. The purchaser would thus have an interest in settling the debt with the community in order to have the mortgage struck off the register, even though the personal debt giving rise to the security would remain that of the former owner.

Maintaining the mortgage would thus enable the community to retain the security interest and the priority acquired in the land register despite the change of ownership. It would therefore no longer be obliged, following enforcement, to establish a new security interest at a potentially less favourable priority.

The proposed amendment to the Civil Code addresses a recurring issue by improving the position of owners who are not in default within a condominium scheme compared to that of an owner whose debts to the scheme remain outstanding. However, the new mechanisms envisaged and their effectiveness will remain partly dependent on the stance taken by institutional mortgage lenders (banks, insurance companies), who may make their financing conditional on retaining their status as first-ranking secured creditors. Practice will have the final say here.

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“Art washes away from the soul
the dust of everyday life.”

Pablo Picasso



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SWISS STABLECOIN: SWITZERLAND PLAYS ITS TRUMP CARD IN THE RACE FOR REGULATION

Faced with the accelerated regulation of crypto-assets in Europe and the United States, Switzerland intends to preserve the appeal and credibility of its financial centre. The Federal Council has presented a draft reform of the Financial Institutions Act (FinIA) aimed at introducing new categories of authorisation, including a specific framework for the issuance of Swiss stablecoins.

Long characterised by a wide disparity in national approaches, the crypto-asset sector is now undergoing a phase of accelerated standardisation. The European Union has led the way with the Markets in Crypto-Assets Regulation (MiCAR), which has been directly applicable in all Member States since 2024. It provides a harmonised framework as well as a valuable passport to a market of 450 million consumers. In the United States, the GENIUS Act, ratified in 2025 and currently being implemented, has established the first federal framework applicable to stablecoins.

With its Crypto Valley, Switzerland could not afford to remain on the sidelines of this regulatory movement without running the risk of seeing its financial centre marginalised. It faces a dual challenge: maintaining its competitiveness and appeal whilst ensuring investor protection and the stability of the financial system.

To address this challenge, the Federal Council has put forward a draft amendment to the FinIA for consultation, introducing two new categories of authorisation.

The first, the payment instrument provider licence, is aimed in particular at issuers of a certain type of stablecoin. Designed as an evolution of the Fintech banking licence – which has seen only marginal use – this new authorisation is based on a streamlined prudential framework, focused in particular on client protection.

The second, the licence for crypto-asset service providers, covers a wide range of activities, including custody, trading in crypto-assets on behalf of third parties, and market-making activities involving crypto-assets.

> “Switzerland faces a dual challenge: maintaining its competitiveness and appeal whilst ensuring investor protection and the stability of the financial system.”

One of the notable advances of the proposal is the new framework for the issuance of ‘stable payment crypto-assets’. These are defined as crypto-assets issued in Switzerland, which are linked to the value of a State-issued currency, designed to maintain a stable value through the holding of underlying assets, and accompanied by a legal obligation on the part of the issuer to redeem them at their face value.

Only payment service providers will be able to issue such Swiss stablecoins, up to the value of the client assets they hold. They will also be able to hold these assets in custody and provide payment services. The acceptance of client assets – which is, by its very nature, a banking activity – is thus permitted under a new authorisation, separate from the banking licence.

In return, the draft legislation provides for enhanced protection mechanisms. Clients’ assets must be strictly segregated from the institution’s own assets and held in accordance with specific conditions, either as demand deposits or through investments in high-quality liquid assets with a short residual maturity, denominated in the currency of the stablecoin issued. Their value must at all times correspond to the clients’ assets. Clients will not be entitled to interest, but the institution will be free to retain the income generated by their investment.

In the event of insolvency, customers’ assets will be subject to full separation and will be liquidated separately for the benefit of customers and stablecoin holders, unlike the regime applicable to ordinary bank deposits.

Payment service providers will not be permitted to issue multi-currency stablecoins or algorithmic stablecoins. Stablecoins issued abroad, even if subject to equivalent requirements, will not be recognised as ‘stable payment crypto-assets’ but will be classified as trading crypto-assets subject to a different regulatory regime. Furthermore, payment service providers will not be permitted to redeem or exchange stablecoins issued by other issuers.

The draft legislation provides that requirements for capital and own funds will depend on the size of the institution. The CHF 100 million cap on client assets provided for under the current Fintech licence is removed.

One key point remains controversial. Unlike the regimes in force in the European Union and the United States, banks will not be eligible for the status of payment service providers. The Federal Council justifies this exclusion on the grounds of incompatibility between the proposed segregation rules – involving separate off-balance-sheet assets – and the legal treatment of traditional bank deposits, which are recorded on the balance sheet as liabilities to customers. In other words, banks will not be able to operate as payment institutions without creating a dedicated legal structure, an aspect of the draft that has been widely criticised. The Swiss Bankers Association considers that such a solution is not justified from a prudential perspective and that it creates a competitive disadvantage for banks.

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Overall, the Federal Council’s proposal sets out a convincing regulatory framework, seeking to strike a balance between client protection and a rapidly growing industry. Whilst the exclusion of banks from the system certainly warrants discussion, another challenge for the Swiss financial centre – one recognised by the Federal Council – is FINMA’s ability to process licence applications promptly. The success of the new regime will therefore largely depend on its practical implementation in terms of costs, predictability and the time taken to grant authorisations.

On 8 April 2026, six Swiss banks (UBS, PostFinance, Sygnum, Raiffeisen, BKZ and BCV) and Swiss Stablecoin AG announced that they had joined forces to launch a sandbox to test the potential uses of a CHF-pegged stablecoin in Switzerland. This pilot project, initiated within a traditional banking environment, reflects the banks’ interest in integrating digital currencies into their payment systems.

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“The only thing worse than being blind is having sight but no vision.”

Helen Keller





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CROSS-BORDER REMOTE WORKING BETWEEN FRANCE AND SWITZERLAND: A SUSTAINABLE FRAMEWORK, CLEARER RULES AND HEIGHTENED VIGILANCE

Cross-border remote working between France and Switzerland has long rested on a fragile balance, built upon a series of amicable agreements that were successively extended. Since 1st January 2026, the arrangement has been made permanent. However, the mutual agreement of 29 April 2026 provides significant clarification on the counting of remote working days and temporary assignments, strengthening legal certainty whilst requiring companies to exercise greater discipline in monitoring individual cases.

Entering a new era: from temporary tolerance to a permanent regime

The rise of remote working has profoundly changed the way cross-border workers residing in France and employed in Switzerland organise their work. For several years, the tax treatment was governed by temporary mutual agreements, designed to prevent an increase in remote working from undermining the taxation principles applicable to Swiss remuneration.

France and Switzerland finally took a decisive step forward with the signing, on 27 June 2023, of an amendment to their bilateral tax treaty. Following the ratification process, this new framework came into force in 2026 and now permanently establishes the principles applicable to cross-border remote working. The French authorities themselves present this mechanism as an extension of the long-term regime agreed between the two States.

This permanent framework undoubtedly enhances legal certainty. However, it does not mean that cross-border remote working has become unconditionally tax-neutral. On the contrary, eligibility for the treaty regime now depends on a precise record of working hours, for which employers bear the practical responsibility.

2026 tax regime: the 40% ceiling at the core of the system

The key element of the new regime remains the limit of 40% on the annual working time that may be carried out from the country of residence under the conditions set out in the addendum.

“The 40% limit thus becomes the true tax safety net.”

Within this limit, remuneration corresponding to remote working carried out from France may continue to be taxed in Switzerland, provided the conditions set out in the treaty are met. The scheme thus prevents an employee working regularly from their French home from having their salary artificially split between the two States.

The mechanism is therefore based on a relatively simple principle: remote working is permitted for tax purposes up to a specified proportion, but this neutrality is conditional upon compliance with the limit set out in the treaty.

Above this threshold, the situation changes. The portion of remuneration corresponding to days worked from France is no longer covered by the specific tax neutrality regime and must be assessed in accordance with the standard rules of the collective treaty. Exceeding the threshold does not therefore mean that the entire salary automatically becomes taxable in France: it is the remuneration relating to the days in question that must be apportioned in accordance with the applicable rules.

This distinction is essential. It requires employers to move away from focusing solely on the number of days worked remotely and instead to have a reliable method for determining the proportion of pay corresponding to the various periods of work.

The mutual agreement of 29 April 2026: a crucial clarification

On 29 April 2026, the competent French and Swiss authorities concluded a new mutual agreement, this time of an interpretative nature. Its purpose is not to call into question the long-term regime, but to clarify an issue that could give rise to differing interpretations: the relationship between the 40% ceiling and the 10-day tolerance applicable to certain temporary assignments.

The 10 days of temporary assignments do not constitute an additional 10-day quota on top of the 40% remote working. They must be included within the overall 40% limit. In other words, an employee does not have a right to 40% remote working to which a separate 10-day tolerance would automatically be added.

The agreement thus establishes a balance between two limits:

- an overall cap of 40% of annual working time;
- a specific limit of 10 days for temporary assignments which may be treated, under the conditions set out in the scheme, as remote working.

The practical implications of this clarification are significant.
A company which had previously tracked days of remote working and days spent on temporary assignments separately, on the assumption that the two totals could be combined, would now risk misjudging the threshold set by the treaty. The 40% limit thus becomes the true tax safety net.

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The agreement also provides further clarification on the order in which the different categories of days must be taken into account. Teleworking days are counted first, followed by temporary assignments, with rules to determine to what extent the latter may still be covered by the treaty regime.

The rule must also be adapted for part-time employees or for those working only part of the year: the 10-day limit may then be prorated. Here too, the message is clear: the scheme can no longer be managed using a standard counter applicable indiscriminately to all employees.

A clarification that increases employers’ liability

The agreement of 29 April 2026 therefore has an interesting feature: it provides greater legal certainty whilst, at the same time, reducing the leeway that companies previously enjoyed. The law is now clearer; its application must be more rigorous. The employer must be able to distinguish, on an employee-by-employee basis:

- the days actually worked in Switzerland;
- days worked remotely from France;
- temporary assignments carried out in France;
- temporary assignments carried out in a third country;
- and, where applicable, any other days that may affect the calculation of days under the collective treaty

This traceability is not merely an administrative requirement. It is a prerequisite for ensuring the correct tax treatment.
The practical guide published by the Swiss authorities following the agreement of 29 April 2026 specifically confirms this approach and provides calculation examples to determine the proportion of temporary assignments likely to be covered by the 40% scheme.

For human resources departments, international mobility teams and tax functions, the challenge is therefore now very concrete: to have a system capable of producing, at any time, a reliable statement of the days worked in each of the relevant States.

Practical risks: exceeding the 40% threshold is not without consequences

The primary risk, of course, remains that of exceeding the 40% threshold.
A situation that is not properly anticipated could lead to the remuneration being split between the two States and the imposition of additional tax obligations. The treatment of the remuneration must then be determined in accordance with the applicable treaty rules, which can result in a significant administrative burden for both the employer and the employee.

The risk is all the more significant as the threshold may only be found to have been exceeded retrospectively. An employee may well adhere to their theoretical remote working schedule for several months, only to exceed the annual threshold as a result of additional days spent working remotely, temporary assignments or changes to their work arrangements.

The real challenge, therefore, is not merely to define a policy on permitted remote working. It lies in managing the risk of exceeding the limit during the course of the year.

This requirement is reinforced by the prospect of the automatic exchange of information between tax authorities. The French tax authorities now state that data relating to remote working arrangements must be monitored under the new system.

“Compliance with the teleworking limit does not, therefore, in itself constitute an absolute guarantee against any risk of the company being subject to tax in France.”

A discrepancy between the data held by the employer and that provided or declared by the employee could thus become much easier to identify.

Remote working and permanent establishment: a risk not to be overlooked

Cross-border remote working also raises an issue distinct from that of the employee’s taxation: that of the company’s tax liability.

The mere fact that an employee of a Swiss company carries out part of their work from their home in France does not automatically result in the creation of a permanent establishment of the company in France.

However, this conclusion should not be interpreted as granting general immunity.

The nature of the duties performed, the degree of autonomy enjoyed by the employee, the location from which certain decisions are taken, and the conditions under which the work is organised may, in certain circumstances, warrant a more in-depth analysis in light of the rules relating to permanent establishments.

Compliance with the teleworking limit does not, therefore, in itself constitute an absolute guarantee against any risk of the company being subject to tax in France.

A cross-border remote working policy must therefore be viewed as a matter of international mobility in its own right, and not merely as a way of organising work.

Administrative monitoring and reporting: traceability becomes strategic

The new framework requires companies to review their monitoring tools.

It is no longer sufficient to know the total number of days an employee has worked remotely. It is necessary to be able to determine where the work was carried out, which category of days it should be classified under, and what tax implications that day entails.

This requirement is particularly important for companies employing several dozen, or even several hundred, cross-border workers.

An effective tracking system should, in particular, make it possible to:

- record days worked remotely from France;
- identify temporary assignments separately;
- distinguish between assignments carried out in Switzerland, France or a third country;
- automatically calculate the annual rate of remote working;
- issue an alert if the 40% threshold is approaching;
- and maintain a sufficiently documented record to justify the calculation made.

This is all the more important given that the French authorities emphasise that the rules applicable to Swiss employees depend on their tax and contractual status, and that income must, in all cases, be correctly declared in France.

Traceability is therefore no longer merely a best practice: it is becoming a central element of compliance.

EMPLOYMENT LAW
PERSPECTIVES / AUTUMN 2026

The link with social security: two separate systems that must not be confused

Another source of risk lies in the confusion between taxation and social security.

The 40% tax ceiling must not be equated with the threshold applicable under social security legislation.

The two schemes are based on different legal foundations and operate according to distinct principles. The fact that an employee may benefit from the tax scheme for up to 40% of their remote working does not therefore mean that the treatment of their social security status is automatically determined by that same threshold.

For employers, this distinction is essential: an employee may be covered by the 40% tax scheme whilst requiring a separate assessment of their social security status.

Cross-border remote working must therefore be analysed using two separate frameworks and two sets of rules: the tax framework and the social security framework.

This distinction must be incorporated into internal policies and HR tools.

The period during which cross-border remote working could be managed as an exceptional concession is now over. With the scheme’s permanent implementation and the interpretative agreement of 29 April 2026, companies must adopt a structured approach to tax and social security compliance.

Legal certainty has been established; operational certainty still needs to be built.

The entry into force of the permanent French-Swiss scheme represents a major step forward for cross-border workers and their employers. After several years of temporary agreements, cross-border remote working now has a sustainable contractual foundation.

The paradox of the new framework is therefore particularly telling: the more the law stabilises, the more demanding compliance becomes.

Cross-border teleworking between France and Switzerland is therefore no longer a temporarily tolerated grey area. It now constitutes a fully-fledged legal framework, the benefits of which require an internal organisational structure commensurate with the contractual certainty sought.

For employers, the issue must now be treated as a matter of taxation, international mobility, payroll and human resources, with one common requirement: the ability to demonstrate, at any time and for each employee, that the arrangement applied corresponds exactly to the reality of the work carried out.

Stéphanie Barreira

PER-
SPECTIVES



“It is not because things are difficult
that we do not dare, it is because
we do not dare that they are difficult.”

Lucius Annaeus Seneca



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THE NON-COMPETE CLAUSE IN THE DIGITAL AGE

In the age of digitalized employment relationships, electronic signatures have become an indispensable tool. However, when it comes to non-compete clauses, not all signature solutions are equal. Under Swiss law, only a qualified electronic signature satisfies the legal requirement of written form. Failure to comply with this requirement may deprive the clause of any legal effect. The practical risks associated with the dematerialization of employment contracts, and the precautions to be taken, therefore deserve particular attention in order to protect employers' interests effectively.

A non-compete clause is an ancillary provision to an employment contract whereby the employee undertakes not to engage in competing activities for a specified period after the termination of the employment relationship. Because it restricts the employee's economic freedom, the legislator has made its validity subject to strict conditions, foremost among them the requirement of written form. Traditionally associated with a handwritten signature, this requirement must now be assessed in light of the increasing dematerialization of contractual relationships.

Article 340 para. 1 of the Swiss Code of Obligations (CO) provides that a non-compete clause is valid only if concluded in writing. Whether agreed upon at the time the employment contract is entered into, during its performance, or upon its termination, the written form requirement is not merely evidentiary; it is a substantive condition of validity.

Article 11 para. 1 CO establishes the principle that the validity of contracts are subject to a specific form only where the law expressly so requires; the non-compete clause is one such exception. In such cases, Article 13 para. 1 CO requires the document to be signed by all persons assuming obligations under it. Article 14 para. 1 CO further specifies that 'the signature must be handwritten by the person assuming the obligation.' According to the consistent case law of the Swiss Supreme Court, a contract concluded in violation of a mandatory form requirement is absolutely null and void and produces no legal effect.

“Mere compliance with the European eIDAS Regulation is insufficient to ensure compliance with Swiss legal requirements.”

For several years now, the traditional concept of written form has been adapted to take account of the growing digitalization of legal relationships. Article 14 para. 2bis CO therefore provides that a qualified electronic signature is equivalent to a handwritten signature whenever the law requires written form.

It would, however, be incorrect to conclude that any electronic signature satisfies this requirement. Swiss law distinguishes between several categories of electronic signatures, each with different legal effects. A scanned image of a signature, a signature drawn with a finger on a tablet, clicking an acceptance box, or the use of a simple or advanced electronic signature do not satisfy the requirements of written form. Only a qualified electronic signature, issued by a recognized certification service provider in accordance with federal law, is deemed equivalent to a handwritten signature.

This distinction is particularly important in employment law. Today, contracts are increasingly concluded using electronic signature solutions available on the market, such as DocuSign, Adobe Acrobat Pro, or Dropbox Sign.

Although most of these platforms offer several levels of signature, using one of them does not in itself guarantee compliance with the written form requirements under Swiss law. Everything depends on the signing method actually used and, more specifically, on whether it meets the conditions of a qualified electronic signature under federal law. Mere compliance with the European eIDAS Regulation (electronic Identification, Authentication and Trust Services) is therefore insufficient to ensure compliance with Swiss legal requirements.

While an employment contract is, in principle, a consensual agreement that does not require any particular form to be valid (Art. 320 para. 1 CO), the non-compete clause remains subject to the mandatory requirement of written form. Consequently, an employment contract may be perfectly valid even though the non-compete clause it contains is ineffective because the formal requirements have not been met.

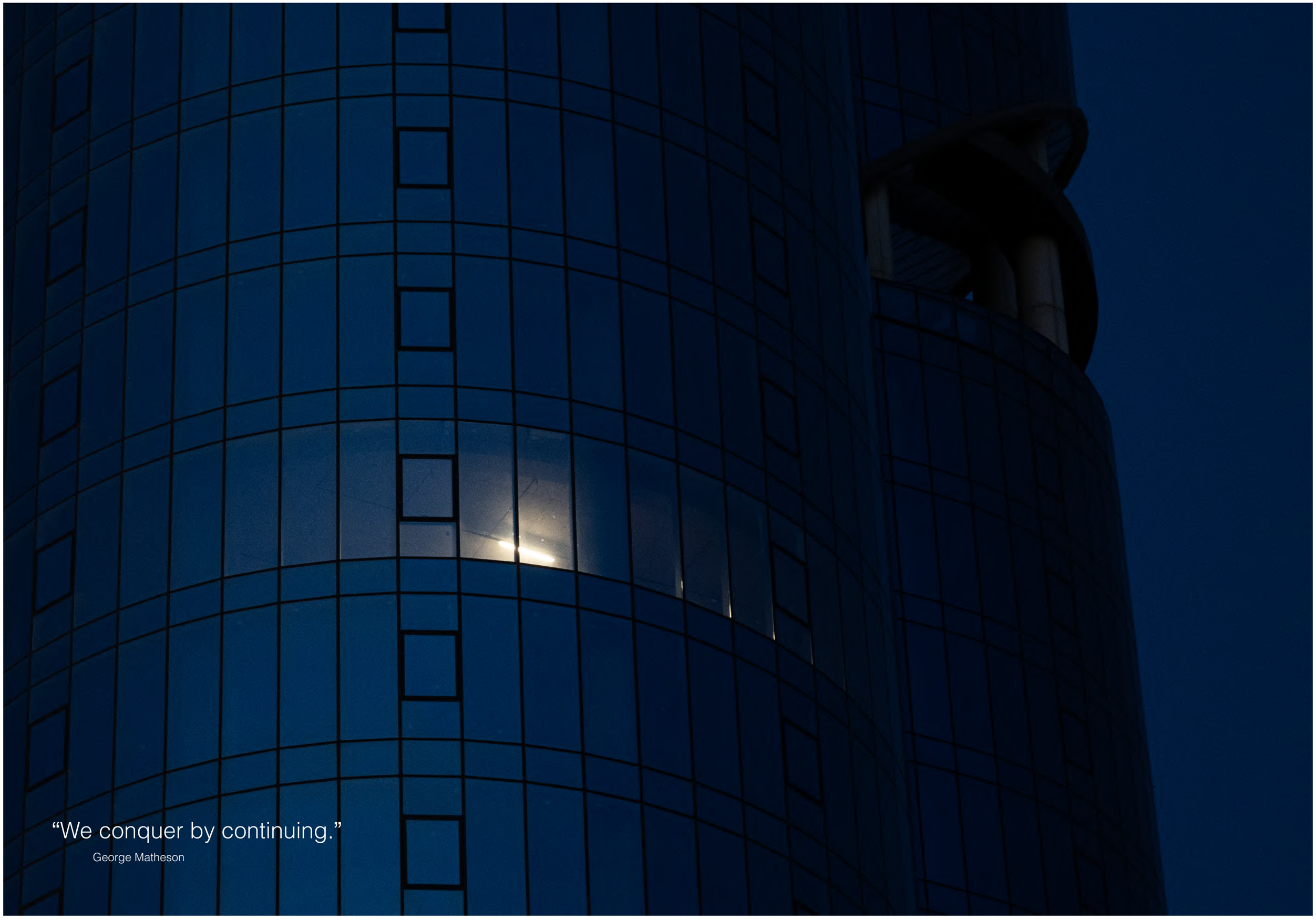
The consequences of such an irregularity may be considerable, since a non-compete clause that fails to comply with the required form produces no legal effect. The employer will therefore be unable either to prevent a former employee from engaging in competing activities on that basis or to rely on any contractual penalty stipulated in the event of a breach of the clause.

In practice, employers should therefore favor the services of a recognized certification service provider, enabling the use of a qualified electronic signature recognized under Swiss law. Failing that, a handwritten signature is recommended. If the employment contract must nevertheless be concluded immediately and neither of these options is feasible, it remains possible to have only the non-compete clause signed later in compliance with the required form. This solution is not without risk, however, since the employee, once hired, may refuse to sign such a clause.

At a time when employment relationships are becoming increasingly digitalized, the validity of non-compete clauses deserves particular attention. Unlike the employment contract itself, a non-compete clause is subject to a mandatory formal requirement, non-compliance with which results in nullity. Under Swiss law, not all electronic signatures are equal: only a qualified electronic signature is equivalent to a handwritten signature and satisfies statutory requirements. Employers using electronic signature platforms must therefore ensure that the appropriate signing process is used, failing which their non-compete clause may be deprived of any legal effect.

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“We conquer by continuing.”

George Matheson



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FOREIGN LEGAL PROCEEDINGS: THE UNEXPECTED CRIMINAL RISK OF GATHERING EVIDENCE WITHIN A COMPANY

In the context of legal, administrative or regulatory proceedings conducted abroad, Swiss companies are frequently asked to produce documents, provide information or assist in the gathering of evidence. Whilst such requests often appear legitimate, they may nevertheless expose those involved to little-known criminal risks. Article 271 of the Swiss Criminal Code ('CC'), intended to protect Swiss sovereignty, constitutes in this respect a legal pitfall whose implications are often underestimated.

In recent years, cases involving Swiss companies abroad – in particular proceedings initiated by foreign authorities in connection with the cross-border activities of certain Swiss financial intermediaries – have helped to shed light on a criminal provision that had previously been overlooked. In force for decades, Article 271 CC aims to protect Swiss sovereignty by stipulating that only Swiss public authorities may carry out official acts on Swiss soil.

Thus, under Article 271(1)(1) CC, anyone who, without authorisation, carries out acts on Swiss territory on behalf of a foreign State that fall within the remit of public authorities is liable to criminal penalties, including imprisonment. Although the legislator's original intention was to curb, in particular, the activities of the military intelligence services of 'foreign States' on Swiss soil, the criminal provision now also applies to anyone who gathers evidence within a company in connection with administrative, criminal or even civil proceedings initiated abroad without observing certain rules of caution.

Acting as veritable 'information banks', companies based in Switzerland are frequently the subject of requests from foreign authorities for data relating to clients, employees or trade secrets. In practice, the gathering of evidence has become commonplace, as it is so frequent for these companies to be called upon – whether voluntarily or not – to provide information or to designate employees to give evidence in civil, criminal or regulatory proceedings conducted abroad.

> "What may appear to be legitimate cooperation with a foreign authority can turn into a criminal risk on Swiss territory."

Whilst such acts may appear trivial and are sometimes justified on the grounds of defending the legitimate interests of the entities concerned, the fact that they are carried out at the request of a 'foreign State' and take place on Swiss soil means that the perpetrator may be liable to prosecution under Article 271 CC. A thorough analysis of the situation is required before undertaking the collection of internal data or contacting employees.

Acts that 'fall within the remit of public authorities' within the meaning of the criminal provision – and a fortiori those covered by mutual legal assistance – encompass not only the service of judicial or extrajudicial documents, but also, more broadly, the taking of evidence, such as the examination of witnesses, the hearing of parties, the production of documents or the commissioning of expert reports.

Consequently, Article 271 CC is regularly described as a 'blocking statute' in that it may, in certain circumstances, prevent a natural or legal person based in Switzerland from cooperating in proceedings pending abroad. In this context, the gathering of evidence for such proceedings must be organised with the utmost care in order to avoid any criminal prosecution.

The gathering of evidence in an international context remains possible and is not, in itself, entirely prohibited. The use of certain mechanisms, such as obtaining authorisation to proceed from the competent Swiss authorities or invoking the law on international mutual legal assistance, could help to avoid criminal prosecution. In civil matters, the Hague Convention of 18 March 1970 on the Taking of Evidence Abroad (HC70) provides legal instruments to States' parties to the convention, enabling the collection of information in Switzerland through letters of request, particularly where evidence is in the possession of a person located in Switzerland, but who is not a party to the foreign proceedings.

Furthermore, since 1st January 2026, new provisions relating to private international law have been in force. The participation of parties residing in Switzerland, subject to certain strict conditions, has been facilitated, notably through the use of video conferencing. This development is to be welcomed.

Failure to comply with the rules of international law exposes the perpetrator to criminal prosecution. The application of Article 271(1) CC has given rise to a wealth of case law from our Supreme Court.

Among the most recent decisions, the Swiss Supreme Court held that the chairman of the board of directors of a Swiss wealth management company, who had travelled to the United States in connection with tax proceedings in order to hand over a USB stick containing client data to the US Department of Justice (DOJ), was guilty of a breach of Article 271(1) CC.

According to the Swiss Supreme Court, only information that is freely available to a person located in Switzerland may be transferred abroad; this is not the case for confidential information relating to the wealth manager's clients. Interpreted strictly, this ruling appears to indicate that any disclosure, even if voluntary, of documents or information of this kind abroad by a party based in Switzerland exposes that party to criminal prosecution for breaching Article 271(1) CC.

Whilst the entry into force of the new provisions of private international law should simplify the gathering of evidence in international civil proceedings, numerous practical difficulties still remain, particularly with regard to foreign administrative and criminal proceedings. In the latter case, Article 271 CC is likely to continue to hang like the sword of Damocles or, if properly utilised, to serve as a genuine means of defence in foreign proceedings.

Foreign proceedings involving Swiss companies often raise legal issues that go beyond mere questions of substance. The collection and transmission of information, documents or witness statements in connection with an investigation or dispute abroad may, in certain circumstances, expose the persons concerned to criminal liability in Switzerland. Although often overlooked, Article 271 CC poses a major obstacle for companies required to cooperate with foreign authorities or parties. In a context where requests for cross-border evidence are on the rise and case law is becoming increasingly stringent, a prior analysis of the applicable legal framework remains essential in order to reconcile the imperatives of international cooperation with compliance with Swiss rules protecting national sovereignty.

Théo Goetschin
Matthieu Tkatch

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“Beauty will save the world.”

Fyodor Dostoevsky

TAX LAW

We are among the few law firms with experienced tax teams in both Geneva and Paris, providing advisory and support services to clients in domestic and international matters.

Our lawyers and tax specialists combine deep expertise in the Swiss and French tax systems with practical experience in handling both domestic and cross-border issues in a constantly evolving economic environment. To best serve our clients, we consistently integrate the international dimension into our approach, paying close attention to the interplay between national legislation and the impact of bilateral or multilateral tax treaties, tax assistance, and information exchange.



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Alain Moreau
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The growing complexity of cross-border situations can create legal uncertainty, such as the risk of double taxation, but also offers opportunities for tax planning and structuring.

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BANKING AND FINANCE

For nearly 30 years, banking and finance law has been at the core of our practice. We advise financial intermediaries - including banks, insurance companies, securities firms, fund managers, independent asset managers and trustees - on a full range of regulatory and contractual issues.

Comprising experienced and specialised lawyers who receive ongoing training on the latest industry developments, our team provides clients with advice and representation of the highest standard. With extensive experience in banking and finance law and a track record of handling high-profile mandates, our firm is recognized as a leading player in Switzerland in this field. Our team is regularly honoured for its expertise and the exceptional quality of its services.



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Our priority is to offer advice based on a deep understanding of the regulatory environment, the expertise of our lawyers and market practice. Our aim is to establish a long-lasting, trusted relationship with our clients.

What sets us apart is the hands-on involvement of experienced lawyers and our ability to seamlessly coordinate our teams and international partners.



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CORPORATE AND COMMERCIAL

Our Corporate and Contract Law team offers top-tier expertise in advising and defending companies and entrepreneurs.

By combining the knowledge and extensive experience of our team in all areas of corporate and contract law with the recognized experience of a former professor specialized in the field, we guide our clients through every stage of their development. The strength of our team lies in its ability to anticipate the challenges that businesses may face.



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We are among the recognized players in the Swiss transactions market. Our experience covers the full spectrum of key commercial law mandates, from mergers and acquisitions to private equity, as well as litigation and restructuring across various business sectors.



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LITIGATION AND ARBITRATION

For over 30 years, our Litigation and Arbitration group has been assisting Swiss and foreign clients in domestic and international disputes before judicial bodies, administrative authorities and arbitral tribunals.

Our extensive practical experience in litigation and trial proceedings enables us to anticipate and effectively manage disputes as they arise. Our team blends legal excellence, pragmatism and availability to deliver service and advice that meet the high standards demanded by our clients.

Our lawyers intervene and provide counsel at every stage of a dispute. They assist you even before a dispute arises, offering crisis management, risk assessments and the implementation of pre-litigation strategies. Our firm represents clients before all courts, including civil, criminal, commercial, administrative and arbitration courts.



Serge Fasel
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Sara Pugliese-Charfadi
Associate, Geneva



Matthieu Tkatch
Associate, Geneva

Our litigation and arbitration team has a thorough understanding of the judicial mechanisms and arbitration institutions. The combination of our expertise and the rigour and perseverance of our lawyers (some with a military background) enables us to provide our clients with highly effective representation.

Our firm assembles multidisciplinary teams tailored to the specific needs of each case. We have earned the trust of a demanding and diverse clientele of companies and executives across all sectors of the economy, including leading banks, renowned industrial groups and prestigious service providers.



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WHITE-COLLAR CRIME

Our team brings together highly experienced lawyers with in-depth expertise in economic and financial crime. Through continuous training and hands-on experience with complex, high-stakes matters, we advise and represent clients to the highest professional standards.

With recognised expertise in the sectors most at risk, particularly banking and finance, we operate in highly regulated environments subject to strict compliance requirements (AML, sanctions, anti-corruption, market manipulation). Some members of our team are regularly appointed by cantonal or federal authorities to conduct investigations into financial institutions or pension funds.

We are also appointed as CDB investigators by the Swiss Bankers Association. The quality and complexity of the cases we handle place our firm amongst the leading Swiss practices in the field of white-collar crime.

We represent our clients in criminal, administrative and regulatory proceedings relating to white-collar crime, as well as in proceedings concerning international mutual legal assistance, 'discovery', asset freezing, confiscation and restitution.

We conduct internal investigations, whether preventative or in connection with Swiss and foreign proceedings, focusing in particular on money laundering, corruption, cross-border tax fraud and market manipulation.



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We also advise our clients on the collection and transfer of evidence abroad, the implementation of measures required by foreign authorities, the adaptation of internal controls and compliance programmes, as well as on strategic decisions relating to criminal risks and voluntary disclosure procedures with Swiss or foreign authorities (FINMA, CDB, SECO, OAG, OFAC or the DoJ).



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LABOUR

Our Employment Law team advises, assists and represents clients on all aspects of employment law, both in advisory matters and litigation, continually expanding this practice to address the key issues our clients face.

At FBT Avocats SA, we help clients navigate complex employment regulations and leverage them as tools for growth. The specificity and constant evolution of employment law require the intervention of a responsive team capable of handling all related matters, particularly negotiations with trade unions. With nearly 30 years of experience, our seasoned specialists maintain close relationships with the administration authorities and the judiciary. They have an in-depth understanding of the legal and jurisdictional, political, local and economic context. For each matter, the most experienced employment law specialists are mobilised to address the often complex, sensitive and challenging issues our clients face in their professional activities. Our lawyers actively and successfully manage administrative, civil and criminal proceedings.

With our extensive experience, we provide strategic advice to leading clients across diverse sectors, including banking, finance, insurance, transport and luxury industries.



Serge Fasel
Partner, Geneva



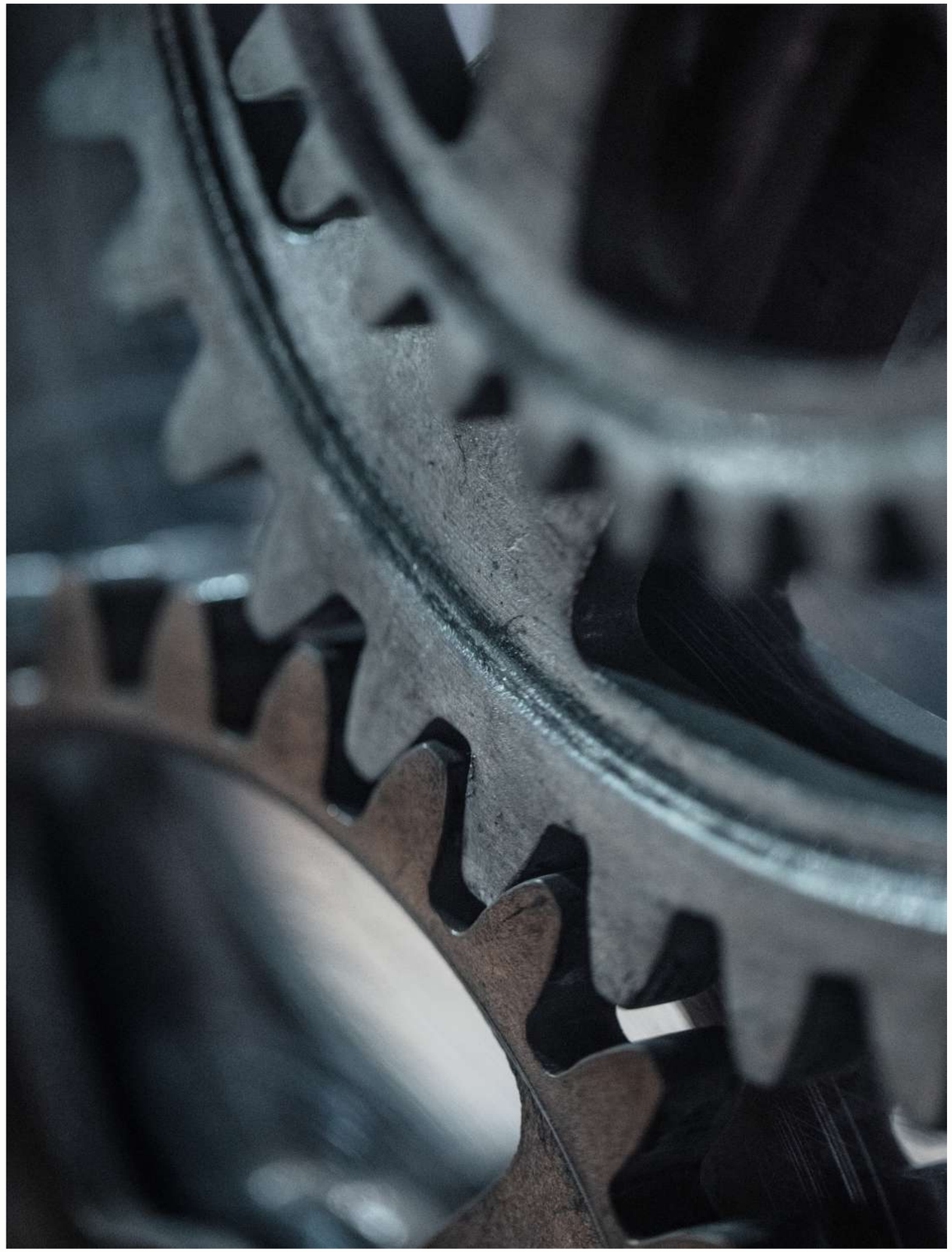
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FAMILY ESTATE

With dedicated teams in Geneva and Paris, our Family Estate group brings together multidisciplinary lawyers with recognised expertise.

We actively advise and assist individuals and families, entrepreneurs and executives, as well as banks, wealth managers, family offices, fiduciaries and charitable foundations facing issues related to their wealth or areas of activity. Our lawyers handle complex cases involving cross-border issues, requiring the involvement of our two entities based in Geneva and Paris.



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Our teams also work closely with other specialist groups at FBT Avocats SA to provide our clients with the best possible legal advice.

In addition to their advisory role, our lawyers regularly publish articles on various areas of family property law in specialist journals.



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NEW PROFILES



Nathaniel Binquet
Associate, Paris

Nathaniel Binquet holds a Master's degree (Master 2) in Financial Law from Panthéon-Sorbonne University (Paris 1), a Master's degree (Master 2) in Business Law from Descartes University,(Paris V), and an LL.M. in Banking, Corporate and Finance Law from Fordham University in New York. He also pursued studies at New York University (NYU). Prior to joining FBT Avocats, he gained extensive experience in the structuring, negotiation and implementation of corporate transactions, including mergers and acquisitions, joint ventures, corporate financing, restructuring plans, multi-jurisdictional corporate reorganisations, demergers, partial asset contributions and spin-offs. Nathaniel Binquet also advises clients on all aspects of corporate law, with a particular focus on complex corporate transactions and equity-related matters. In addition, he has built up a practice covering all types of business acquisitions. Nathaniel Binquet is fluent in French, English and Spanish.



Juliette Alber
Trainee Lawyer, Geneva

Juliette Alber holds a Bachelor's and Master's degree in law, as well as a Certificate of Specialisation in Legal Practice, all obtained from the University of Geneva. As part of her studies, she also completed an exchange programme at the University of Milan, Italy, where she further developed her expertise in an international legal environment. Before joining our firm in 2025, as a Trainee Lawyer, she served, alongside her studies, as Secretary of the Geneva Association of Business Law. This experience strengthened her interest in business law, which she now applies within the Litigation and Arbitration and Banking and Finance practice groups. A native French speaker, Juliette Alber is fluent in English.

NEW PROFILES
PERSPECTIVES / AUTUMN 2026



Ivan Ponomarenko
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Ivan Ponomarenko holds a Bachelor's Degree in Law, a Master's degree in Economic Law, and the Certificate of Specialization in the Legal Profession (ECAV) from the University of Geneva. Before joining our firm in March 2026 as a Trainee Lawyer, he worked for over a year in the federal administration, first as a legal intern and then as a legal assistant at Compenswiss, the AVS/AI/APG Compensation Fund. This experience has enabled him to acquire in-depth knowledge of the wealth management sector, as well as practical experience in contract law, compliance, public procurement, and taxation. His native languages are Russian and French, and he is fluent in English.

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