46. Sector:	Business Services; Community Services
Sub-Sector:	Supervisory audit services
Industry Classification:	CPC 81312 Financial market regulatory services
	CPC 81409 Other services auxiliary to insurance and pension funding
	CPC 91112 Financial and fiscal services
Type of Reservation:	Market access (Article 46)
	National treatment (Article 47)
Level of Government:	Federal
Measures:	Federal Law on financial market supervision (SR 956.1), Article 26
	Federal Ordinance on financial market supervisory audit (SR 956.161), Articles 2 to 7
	Federal Law on collective investment schemes (SR 951.31, Article 127
	Federal Law on money laundering in the financial sector (SR 955.0), Article 19*b*
	As qualified by the Description element
Description:	Financial services suppliers may be obliged to mandate an auditing company to audit compliance with all supervisory provisions (*supervisory audit service*). The choice of the auditing company is subject to approval by the supervisory authority (SR 956.1) or the Federal Council (SR 951.31, SR 955.0).
	The auditing company must be supervised according to the the Federal Law on the authorisation and control of auditors (SR 956.1).
	Note: See reservation No. 54 of this Appendix.
	Further conditions for approval may apply *inter alia* with respect to requirements for establishing subsidiaries or the number and years of experience of the senior auditors of the company (SR 956.161, SR 951.31).
	Qualification: Switzerland reserves the right to adopt any measures with regard to requirements of supervisory auditing services restricting market access and/or national treatment.

47. Sector:	Business Services
Sub-Sector:	Real Estate Services
Industry Classification:	CPC 821 Real estate services involving own or leased property
	CPC 822 Real estate services on a fee or contract basis
Type of Reservation:	National treatment (Article 47)
Level of Government:	Federal
	Cantonal (Canton of Ticino)
Measures:	Cantonal Law on the exercise of fiduciary activities (Legge sull'esercizio delle professioni di fiduciario, del 18 giugno 1984 (11.1.4.1)), Articles 1, 6 and 11
Description:	The supply of real estate services on a fee or contract basis in the Canton of Ticino is restricted to "fiduciario immobiliare" (professional title) subject to authorisation.
	Measures contained in reservation No. 5 of this Appendix restrict the supply of services classified under CPC 821.