

SWITZERLAND

Export Subsidies

Tax Rebates

The Turnover tax, assessed at each change of hands from raw material to assembled finished product is rebated to the exporter.

Export Credit Insurance

The Swiss Government guarantees export insurance covered by the Bureau pour la Garantie contra les Risques a L'exportation (E.R.G.), but only against political and other non-commercial risks, not catastrophic or commercial risks. The aforementioned Bureau receives its orders from and is responsible to the Federal Government, but is administered by the Swiss Machine Tool Builders' Association (Societe Suisse des Fabricants de Machines). The guarantees cover short-term and medium-term suppliers' credits, long-term suppliers' credits (granted mainly under the matching principle; i.e., to maintain competitiveness with credit terms offered by foreign exports) and buyers' credits granted within the framework of bilateral agreements between the Swiss Government and developing countries. Guarantees may cover specific or whole turnover policies.

Export Credit Financing

Export credit financing is carried on by commercial banks as part of their normal business, and is generally short or medium-term, however long-term export credit is financed in the form of buyers' credits backed by the buyers' Government in agreement with the Swiss Government.

Export PromotionOffice for Development of Trade

One-half Government and one-half private industry sponsored, it conducts market studies and researches foreign trade regulations. This data is published much like our Overseas Business Reports. When indicated necessary by private industry, the Office for Development of Trade will advise Government of non-tariff trade barriers, to facilitate freer exporting.