

### **Swiss Minimum retention obligation**

Under Swiss law, companies have a retention obligation for certain types of records. Article 958f of the Swiss Code of Obligations requires the accounting records, the accounting vouchers, the annual report and the audit report to be retained for a period of ten years from the expiry of the financial year in which they have been created.

The annual report (statement of financial position, income statement, notes) and audit report must be retained in a written form and signed by the chairperson of the supreme management or administrative body and the person responsible for financial reporting within the company.

The accounting records and the accounting vouchers may be retained on paper, electronically or in a comparable manner, provided that correspondence with the underlying business transactions and circumstances is guaranteed thereby and provided that they can be made readable again at any time. This requirement entails that:

The authenticity and integrity of the electronic records should be adequately ensured Electronic records should be accessible during their retention period The electronic records should be made legible within a reasonable time frame Accounting vouchers are any documents on paper or in electronic format or comparable form that are required to be able to verify the business transaction or the circumstances behind an accounting entry, like bank receipts, cash vouchers, bills, receipts, delivery notes, expense accounts etc. This definition includes also contracts, business letters, communications from public authorities (e.g. tax authorities), e-mails etc., if such documents are relevant for the full understanding of an accounting entry, even if they are only potentially relevant.

Tax legislation (Federal Act on Value Added Tax, Federal Act on Direct Taxation, Federal Act on Harmonisation of Direct Taxes of Cantons and Municipalities, Federal Act on Stamp Duties, Federal Act on Withholding Tax) requires companies to retain records in accordance with the provisions of the Code of Obligation. According to the VAT Act the retention period for certain documents in connection with immovable property extends to 20 years instead of the usual 10 years.

## Document Retention Schedules Swiss Branch

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
	<b>General Company Records</b>			
1.	General obligation for retention of company accounts, books of account and records	Minimum 10 years	Expiry of financial year in which the document was created	Art. 958f para. 1 Code of Obligations (Obligationenrecht, OR)
2.	Shareholders' resolution, Articles of incorporation, Shareholders' register, Board resolutions, Standing orders, Boards' and shareholders' meetings minutes, Supervisory Board's rules of procedure, Supervisory Council's Rules of procedure	No explicit provision; Minimum 10 years, depending from the document (e.g. articles of incorporation) during the lifetime of the company	Expiry of financial year in which the document was created	Art. 958f para. 1 OR by analogy
3.	Financial statements, audit reports, etc	See section 1		
4.	Profit and loss accounts	See section 1		
5.	Records and documents of the dissolved legal entity	Minimum 10 years	Completion of the liquidation proceedings	Stock Companies: Art. 747 OR Limited Liability Companies: Art. 826 para 2 in conjunction with Art. 747 OR Cooperatives: Art. 913 para. 1 in conjunction with Art. 747 OR
6.	Membership records in a cooperative association (original)			
7.	Subsidiary records and documents	See section 1		

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
	<b>General Taxes</b>			
8.	<p>General obligation of taxpayers to provide (upon request of the tax inspector) all information that may be relevant to their tax position, including all books, records and other data carriers.</p> <p>Keeping an administration, including books, records and other data carriers from which the taxpayer can at all times show its rights and obligations in the interest of levying taxes</p> <p>Organisations are obliged to provide the tax inspector (only upon request) with information relevant to the tax liabilities of third parties</p> <p>In cases where an organisation is legally required to withhold tax payments to third parties (e.g. VAT), these organisations may also be required to provide, on their own initiative, the tax authorities with information about these third parties</p>	Minimum 10 years	<p>End of the tax period in which the tax claim arose; tax period = calendar year or, upon request by the taxable company, the financial year</p> <p>Expiry of financial year in which the document was created</p>	<p>Art 70 para. 2 in conjunction with Art. 42 para. 6 and Art. 34 para. 2 and 3 of the Swiss Federal Act on Value Added Tax (Bundesgesetz über die Mehrwertsteuer, MWSTG)</p> <p>Art. 126 para. 3 Swiss Federal Act on Direct Taxation (Bundesgesetz über die direkte Bundessteuer, DBG) in conjunction with Art. 958f OR</p> <p>Art 35 para. 1(b) Swiss Federal Act on Stamp Duties (Bundesgesetz über die Stempelabgaben, StG)</p> <p>Art. 39 para. 1(b) Swiss Federal Act on Withholding Tax (Bundesgesetz über die Verrechnungssteuer, VStG)</p>
	<b>VAT</b>			
9.	<p>A company is obliged to keep records of all delivery of goods or services, all intra-European Community acquisitions, all imports and exports, and all other information relevant for VAT purposes</p> <p>General obligation to keep at least the following records: (i) VAT invoices sent and received; (ii) documentation relating to supplies and acquisitions within the EU; (iii) documentation relating to goods imported from, and exported to, outside the EU</p>	See section 8		
10.	Obligation to keep records and other data carriers relating to the ownership of real estate and rights relating thereto	Minimum 20 years	Expiry of the calendar year in which the document was created	Art. 70 para. 3 MWSTG

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
	<b>Corporate Income Tax</b>			
11.	Taxpayers are obliged to have available all information that deals with intra-group price setting, so that the Swiss Tax Authorities can check transfer prices and other conditions agreed upon in intra-group transactions	See section 8		
	<b>Dividend Withholding Tax</b>			
12.	Obligation to have an administration showing the payment of dividends, and the obligation to issue dividend notes	Minimum 10 years	Expiry of the calendar year in which the document was created	Art. 39 para. 1(b) VStG
	<b>Customs</b>			
13.	Keep an administration as per the requirements set out in the General Customs Act, including books, records and other data carriers. General obligation of taxpayers to provide (upon request of the customs authority) all information which may be relevant to them, including making available all books, records and other data carriers. (Zollverordnung ZV)	Minimum 5 years	Creation of the document	Art. 41 Swiss Customs Act (Zollgesetz, ZG) in conjunction with Art. 96(d) Swiss Customs Ordinance
	<b>Local Taxes</b>			
14	Cantonal and municipal taxes	Taxes of Cantons and Municipalities are levied based on autonomous legislation and the obligations with regard to retention of relevant documents may vary accordingly		
	<b>Payroll and Salary Records</b>			
15	The withholding agent (generally the employer) must keep an administration of wages, including tax-exempt reimbursements. In addition, the employer needs to inform the employee on an annual basis of the total amount of wages earned, wage withholding tax, and social security withheld.	Minimum 10 years	Expiry of the calendar year in which the document was created	Art. 126 para. 3 DBG in conjunction with Art. 958f OR Applicable only to certain categories of employees
16	A company needs to include information about employees in its administration, including name, date of birth, tax registration number and address	No specific retention period. See sections 1 and 8.		

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
<b>Type of documents likely to be subject to a maximum retention period based on data protection rules</b>				
17	Payroll records (wages, tax and social security records, pay slips, overtime compensation, bonuses, expenses, benefits in kind) Severance pay records (e.g. notification to and consent of the competent authorities regarding dismissal, decisions of the court regarding dismissal, correspondence with the competent authorities regarding dismissal, outplacement records, calculations of termination payments)	No specific retention period. See sections 1 and 8.		
	Severance pay records (e.g. notification to and consent of the competent authorities regarding dismissal, decisions of the court regarding dismissal, correspondence with the competent authorities regarding dismissal, outplacement records, calculations of termination payments)			
<b>HR Employment Records</b>				
18	Employment contract	10 years	Termination of employment contract	Art. 127 OR; expiry of the limitation period for claims arising from the employment contract
19	Identification documents of foreign nationals (copy)			
20	Business data and documents concerning pension schemes and related subjects	Minimum 10 years or until the insured person has or would have reached 100 years (in case that no pension benefits had been requested)	End of the obligation to perform pension benefits	Art. 27i para. 1 and para Ordinance on Occupational Retirement, Survivors' and Disability Pensions (Verordnung über die berufliche Alters-, Hinterlassenen- und Invalidenvorsorge, BVV 2)
	Administration regarding pension scheme (by pension administrator and pension association)			
21	Pension plans and schemes, career and talent development programmes, diversity programmes, other HR policies (e.g. alcohol and drugs policy, HIV/AIDS policy, personnel handbook), social plans	No specific retention period; general rules apply		

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
<b>Type of documents likely to be subject to a maximum retention period based on data protection rules</b>				
22	Data of rejected job applicants, (e.g. application letters, CVs, references, certificates of good conduct, job interview notes, assessment and psychological test results)	No specific maximum retention period, general rules apply		
23	Data concerning a temporary worker	No specific maximum retention period, general rules apply; minimum retention period see sections 1 and 8		
24	Reports on employee performance review meetings and assessment interviews (e.g. evaluations, employment application forms of successful applicants, copies of academic and other training received, employment contracts and their amendments, correspondence concerning appointment, appraisals, promotions and demotions, agreements concerning activities in relation to the works council, references; and sick leave records)	No specific maximum retention period, general rules apply; minimum retention period see section 18		
25	Employee stock purchase and options records	No specific maximum retention period, general rules apply; minimum retention period see sections 1 and 8		
26	Copies of identification documents			

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
<b>Type of documents likely to be subject to a maximum retention period based on data protection rules</b>				
27.	Expats records and other records relating to foreign employees (e.g. visa, work permit)	No specific maximum retention period, general rules apply; minimum retention period see sections 1 and 8		
28.	Data concerning pension and early retirement	No specific maximum retention period, general rules apply; minimum retention period see sections 1 and 8 (employer) section 20 (pension insurance provider)		
29	Medical files, medical documents in cases of a medical treatment contract	Minimum 10 years (longer if appropriate for medical reasons)	From last treatment	Health care legislation of the Cantons
30	Floor plans and directions	Minimum 5 years	From the end of validity	Art. 73 para. 2 Ordinance No 1 to the Labour Act (Verordnung 1 zum Arbeitsgesetz, ArGV 1) in conjunction with Ordinance No 4 to the Labor Act (Verordnung 4 zum Arbeitsgesetz, ArGV 4)
31	Work-related medical examinations related to exposure of employee to hazardous substances	No specific retention period. See section 29.		
32	List of employees who have worked under dangerous conditions or whose health has otherwise been under threat			

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
<b>Type of documents likely to be subject to a maximum retention period based on data protection rules</b>				
33	Register of employees who work with 3rd and 4th category biological agents	Minimum 10 years; maximum 40 years depending from circumstances	Last exposure	Art. 13 para 2 and 3 Ordinance on the Protection of Workers from Risks related to Exposure to Biological Agents at Work (Verordnung über den Schutz der Arbeitnehmerinnen und Arbeitnehmer vor Gefährdung durch Mikroorganismen, SAMV)
34	Lists/register of employees who have been exposed to asbestos dust			
35	Administration concerning measurements of radioactive substances and the results of these measurements	2 years	From the transmission of data to the Central Dose Registry of the Federal Office of Public Health	Art. 50 para. 1 of the Radiation Protection Ordinance (Strahlenschutzverordnung, StSV)
36	Records of radiation	2 years	From the transmission of data to the Central Dose Registry of the Federal Office of Public Health	Art. 50 para. 1 StSV
38	Medical records of employees who have possibly been exposed to ionizing radiation,	No specific retention period. See section 29.		
<b>Type of documents likely to be subject to a maximum retention period based on data protection rules</b>				
39	Necessary data for emergency medical care, individual reintegration plans, individual treatment agreements, degree of incapacity for work, required workplace adaptations	No specific maximum retention period, general rules apply		



No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
<b>Transport Records</b>				
40	Administration regarding transport of biofuels and biofuels stock control			
41	Loading or unloading plan (by captain or terminal representative)			
42	The captain of a ship on its way from an EU port, and the manager of the port it has just left, must both retain data passed on to the appropriate authorities as required by the Port Reception Facilities Directive (registration of quantity waste and other materials on board)			
<b>Environmental Records</b>				
43	Data regarding chemicals or environmentally dangerous substances, and preparations for these which a company has manufactured, imported or supplied	Minimum 10 years	Last placement on the market	Art. 58 para. 2 Ordinance on Protection against Dangerous Substances and Preparations (Verordnung über den Schutz vor gefährlichen Stoffen und Zubereitungen, Chemikalienverordnung, ChemV)
44	The names and addresses of the clients/buyers of the above mentioned substances and preparations			
45	Documents related to an environmental permit	No specific retention period; permits should be retained in order to preserve evidence of the rights granted by the permit		

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
46	Data concerning the recycling or disposal of waste materials (waste bookkeeping)	Minimum 5 years	Creation of the disposal document	Appendix 1 to the Ordinance on the Movements of Waste (Verordnung über den Verkehr mit Abfällen VeVA)
	Data concerning the transfer of industrial or hazardous waste to another party for collection or disposal	Minimum 5 years	Creation of the disposal document	Appendix 1 VeVA
	Documents containing audits on radioactivity and all results of these audits			
	Documents on results of inspections on the discharge of domestic waste water			
47	Relevant documents concerning conformity assessment/statement of an energyrelated product			
48	Technical documentation and declaration of performance on construction products	10 years	Production of the product	Art. 9 para. 5 Ordinance on Construction
	Environmental certificates and packing lists regarding building materials containing more than 10 percent silicon, aluminium or calcium			
49	The recipient of subsidies for clean-up operations must retain administration			
50	Accident reports	Maximum of 10 years	Creation of the document	Appendix 3 to the Ordinance on the Protection against Major Accidents (Verordnung über den Schutz vor Storfällen StFA)
51	A copy of the documents concerning the transfer of waste materials sent to or by the competent authorities	See section 46		
52	Documents containing train number, date and time of checks, identified irregularities, and measures taken	5 years	From creation of document	Art. 10 para. 2 Ordinance on Safety Advisers for Transportation of Dangerous Goods by Rail, Road and Waterways (Verordnung über Gefahrgutbeauftragte für die Beforderung von gefährlichen Gütern auf Strasse, Schiene und Gewässern, GGBV)
53	The operator of a dumpsite must retain the description of the waste materials under certain circumstances	Period of operation of the site	Creation of the document	Art 34(g) Technical Ordinance on Waste (Technische Verordnung über Abfälle, TVA)
54	The operator of a dumpsite must retain the samples of analysis done on the collected waste materials			

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
55	Written and electronic data from which information has been derived to describe the nature, qualities and composition of the waste materials	See section 53		
56	Transmission systems operators need to retain all records of quality indicators of the transfer of gas (including records related to intermission of gas)	No specific retention period		
	Transmission systems operators need to retain all records of quality indicators of the transfer of gas (including records related to breakdown of the electricity, intermission and leak)			
57	Technical documentation based on Directive 2014 of the European Parliament and of the Council of 8 May 2000 on the approximation of the laws of the Member States relating to the noise emission in the environment by equipment for use outdoors and EC statement			
<b>Insurance Records</b>				
58	Insurance policies	No specific retention obligation. Minimum of 10 years if needed for a full understanding of a company's accounts and records. See section 1.		
<b>Marketing Records</b>				
59	The use of automatic call systems without operator intervention and electronic messages for the sending of unrequested communications for commercial, non-commercial or charitable purposes is allowed, provided that the sender can demonstrate that prior consent was given by the subscriber	No specific retention period		

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
60	An organisation is obliged to record all delivery of goods or services, all intra-European Community acquisitions, all import and export, and all other information relevant for VAT purposes	See sections 8 and 9		
61	General ledger, accounts receivable department, accounts payable department, (procurement and) sales administration, inventory records	See section 1		
62	Procurement records	No specific retention obligation. Minimum of 10 years if needed for a full understanding of a company's accounts and records. See section 1.		
<b>Type of documents likely to be subject to a maximum retention period based on data protection rules</b>				
63	Debtors and creditors records	No specific retention period. Minimum of 10 years if needed for a full understanding of a company's accounts and records. See section 1.		

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
	<b>Legal Files and/Contracts and Agreements</b>			
64	Customers and suppliers, clients and guest administration records	No specific retention period. Minimum of 10 years if needed for a full understanding of a company's accounts and records. See section 1.		
65	Intellectual property records	No specific retention period. Minimum of 10 years if needed for a full understanding of a company's accounts and records. See section 1.		

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
66	Contracts, agreements and other arrangements	10 years (for certain types of contracts 5 years). Minimum of 10 years if needed for a full understanding of a company's accounts and records. See section 1.	Termination of the contract, agreement or other arrangement	Art. 127 and Art. 128 OR; expiry of the limitation period for claims arising from contracts
67	Permits, licences, certificates	No specific retention period. Minimum of 10 years if needed for a full understanding of a company's accounts and records. See section 1.		

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
68	Confidentiality and non-competition agreements (if a penalty is attached to the non-competition or confidentiality clause)	10 years. Minimum of 10 years if needed for a full understanding of a company's accounts and records. See section 1.	Termination of the agreement	Art. 127 OR; expiry of the limitation period for claims arising from contracts
69	Legal) files concerning provision of services (e.g. by lawyers, accountants, notaries, architects, brokers, veterinary surgeons, etc)	Depending from the legislation on the different types of professions and services, usually 10 years	End of provision of services	Cantonal legislation on advocates, cantonal legislation on health care, etc.
<b>Other Records</b>				
70	Correspondence	No specific retention period. Minimum of 10 years if needed for a full understanding of a company's accounts and records. See section 1.		
	Registers of transfers into other EU countries			
71	The processing of personal data, if this differs from the process as notified to the DPA			

No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
<b>Type of documents likely to be subject to a maximum retention period based on data protection rules</b>				
72	Personal data of employees in network systems, computer systems, communication equipment used by employees, access controls and other internal management/administration	1 year	From creation of the records	Art. 10 para. 2 Ordinance to the Federal Act on Data Protection (Verordnung zum Bundesgesetz über den Datenschutz, VDSG)
73	Login and logout data of visitors	1 year	From creation of the records	Art. 10 para. 2 VDSG
74	Camera recordings	No specific retention period; general rules apply		According to guidelines by the Federal Data Protection and Information Commissioner, camera recordings should be deleted after expiry of a retention period of 24 hours



No	Document Description	Retention Period	Start of the retention Period	Relevant legal Provision
	<b>Medical Safety Records</b>			
29	Administration concerning measurements of radioactive substances and the results of these measurements	2 years	From the transmission of data to the Central Dose Registry of the Federal Office of Public Health	Art. 50 para. 1 of the Radiation Protection Ordinance (Strahlenschutzverordnung, StSV)
30	Records of radiation	2 years	From the transmission of data to the Central Dose Registry of the Federal Office of Public Health	Art. 50 para. 1 StSV
31	Medical records of employees who have possibly been exposed to ionizing radiation, results of medical (individual) examinations, nature of work	No specific retention period. See section 29.		
32	Registration of work and rest periods (in appropriate format) for professional drivers	3 years	Creation of the records	Art. 18 para. 3 Ordinance on Work and Rest Periods of Professional Drivers (Verordnung über die Arbeits- und Ruhezeit der berufsmässigen Motorfahrzeugführer und -führerinnen, ARV 1)
		2 years		Art. 23 para. 3 Ordinance on Work and Rest Periods of Professional Drivers of Light Vehicles for Transportation of Passengers and Heavy Cars (Verordnung über die Arbeits- und Ruhezeit der berufsmässigen Führer von leichten Personentransportfahrzeugen und schweren Personenwagen, ARV 2)
33	Necessary data for emergency medical care, individual reintegration plans, individual treatment agreements, degree of incapacity for work, required workplace adaptations	No specific maximum retention period, general rules apply		
34	Administration regarding transport of biofuels and biofuels stock control	5 years	Creation of the document	Art. 46 para. 1 Ordinance on Mineral Oil Tax (Mineralölsteuerverordnung, MinoStV)
	Loading or unloading plan (by captain or terminal representative)			
	The captain of a ship on its way from an EU port, and the manager of the port it has just left, must both retain data passed on to the appropriate authorities as required by the Port Reception Facilities Directive (registration of quantity waste and other materials on board)			
	Data regarding chemicals or environmentally dangerous substances, and	Minimum 10 years	Last placement on the market	Art. 58 para. 2 Ordinance on Protection against Dangerous Substances and

	preparations for these which a company has manufactured, imported or supplied			Preparations (Verordnung über den Schutz vor gefährlichen Stoffen und Zubereitungen, Chemikalienverordnung, ChemV)
	The names and addresses of the clients/buyers of the above mentioned substances and preparations			
	Documents related to an environmental permit	No specific retention period; permits should be retained in order to preserve evidence of the rights granted by the permit		
	Data concerning the recycling or disposal of waste materials (waste bookkeeping)	Minimum 5 years	Creation of the disposal document	Appendix 1 to the Ordinance on the Movements of Waste (Verordnung über den Verkehr mit Abfällen VeVA)
	Data concerning the transfer of industrial or hazardous waste to another party for collection or disposal	Minimum 5 years	Creation of the disposal document	Appendix 1 VeVA
	Documents containing audits on radioactivity and all results of these audits			
	Documents on results of inspections on the discharge of domestic waste water			
	Relevant documents concerning conformity assessment/statement of an energyrelated product			
	Technical documentation and declaration of performance on construction products	10 years	Production of the product	Art. 9 para. 5 Ordinance on Construction Products (Verordnung über Bauprodukte, Bauprodukteverordnung, BauPV)
	Environmental certificates and packing lists regarding building materials containing more than 10 percent silicon, aluminium or calcium			