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# 瑞士—— 企业投资理想之选

Switzerland – Enterprise location with future

July 2014





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# 瑞士投资业务

## Investing in Switzerland

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中国与瑞士间的自由贸易协定将于2014年7月1日生效，这将极大促进中瑞关系与两国之间的贸易往来。本手册总结了在瑞士投资的优势，以及CMS在此过程中能够向您提供的业务支持。

### 瑞士是全球最具竞争力的国家之一

- 鼓励外国投资的氛围
- 健全合理的经济政策与稳定的政治体系
- 卓越的教育体系与熟练的劳动力
- 优质的公共服务与一流的基础设施
- 位于欧洲核心的开放型经济，并与世界各国都有深厚的贸易往来
- 瑞士与欧洲之间商品、资本与人员的自由流动
- 瑞士的一些行业因其创新与品质而闻名世界（例如：食品加工、化工产品、手表与金融服务）
- 根据全球竞争力报告，自2010年起即为最具竞争力国家
- 传统亲商的选民与政府
- 与其他高度发达国家相比相对优惠的税收
- 自由高效的劳动力市场，几乎不存在纠纷与罢工现象
- 全世界失业率最低的国家之一（2014年仅为3.2%）

### 预算与财政政策

瑞士谨慎节俭的预算与财政政策是其传统。其于2001年率先实施联邦债务限额，并相继被其他一些国家效仿实施。其债务占GDP的比值远远低于欧盟和美国。



The Free Trade Agreement between China and Switzerland has entered into force on 1 July 2014 and is likely to further promote good relations and trade between China and Switzerland. In this brochure we set out the advantages of investing in Switzerland and how CMS can support you on this path.

### Switzerland is one of the most competitive countries in the world

- Advantageous climate for foreign investments
- Sound economic policies and a stable political system
- Excellent education system and a skilled workforce
- High quality public service and first class infrastructure
- Open economy in the heart of Europe with strong trading relations around the world
- Free movement of goods, capital and persons between Switzerland and the EU
- Several Swiss industries are world-renowned for their innovations and quality (e.g. food processing, chemicals, watches and financial services)
- Most competitive country according to the Global Competitiveness Report (consistently since 2010)
- Traditionally business-friendly electorate and government
- Favorable taxation in comparison to other highly developed countries
- Liberal and efficient labour market in which disputes and strikes are virtually non-existent
- One of the lowest unemployment rates in the world (3.2% in 2014)

### Budgetary and fiscal policy

Switzerland has a tradition of a prudent budgetary and fiscal policy. It first implemented a federal debt limit in 2001 that was subsequently mimicked by several other countries. The debt-to-GDP ratio is substantially lower than in the EU and the US.

## 货币与物价稳定

有效的资本市场与高度专业化、国际化的银行系统使得瑞士市场成为商业运营的上佳选择。瑞士法郎是一种坚挺稳定的货币，是国际安全避险货币。在过去的20年中，瑞士的年通货膨胀率均比经合组织的平均水平低。瑞士通货膨胀率仅有2次小幅上升超过2%，而美国、欧盟和其他经合组织国家则经常超过2%。

## 高品质的生活

美丽的风景地貌、富有魅力的城市 and 高度安全保障使得瑞士成为人们生活和工作的上佳选择。根据美世全球生活品质调查，苏黎世和日内瓦已连续多年被评为世界最宜居城市。

## 极具吸引力的税收体系

瑞士的税收体系为其吸引境外投资的重要原因之一。股份公司、户籍公司、混合型公司以及主要公司都具有特殊的税收地位。普通的纳税企业亦能从低税率中获利。

瑞士税收系统其他亮点在于：

- 与瑞士税务局的独特关系与宝贵的监管实践
- 简单的税收法案
- 优异的双重税收协定网络以及适用欧盟协定
- 在部分地区新成立的企业有免税期
- 较低的个人所得税
- 全球增值税税率最低的国家之一（最高8%）
- 税收中立团体内部重组的可能性
- 赋税亏损结转期长达7年
- 在瑞士，境外私募股权投资收入全免税、损失可抵扣
- 无受控外国公司税制
- 在很多州，资本税可抵消所得税

## 国际及地区总部

瑞士高水平的软硬件因素使得其成为国际及地区总部所在地、创业、贸易与融资活动的最佳选择。已有诸多跨国公司从中受益。

## Currency and price stability

The efficient capital markets and a highly professional and international banking system render the Swiss market an excellent choice for business operations. The Swiss Franc is a strong and stable currency and an international safe haven. In the last 20 years, Switzerland's yearly inflation rate has been lower than the OECD's average in every year. Only on two occasions did the Swiss inflation rate rise slightly above 2% while the inflation rate in the USA, the EU and other OECD countries regularly surpasses 2%.

## High quality of life

Beautiful landscapes, attractive cities and high safety make Switzerland an excellent choice to combine life and work. Zurich and Geneva have constantly been ranked among the world's most liveable cities by the Mercer Quality of Living Survey.

## Attractive tax system

The tax system represents an important reason for Switzerland's attractiveness to foreign businesses. Special tax status is available for holding companies, domiciliary companies, mixed companies and principal companies. However, the ordinary taxed companies also benefit from low tax rates.

Other highlights of the Swiss tax system include:

- unique relationship with the Swiss tax authorities and valuable ruling practice
- easy tax law
- excellent double tax treaty network and access to EU agreements
- tax holidays available for newly set up businesses in certain regions
- low individual income taxes
- one of the lowest VAT rates in the world (maximum 8%)
- tax neutral group internal reorganisations possible
- tax loss carry forward period of 7 years
- full exemption of foreign PE income, losses from foreign PE deductible in Switzerland
- no CFC rules
- off-set of income tax with capital tax in many cantons.

## International and regional headquarters

International and regional headquarters Switzerland's high level of both hard and soft factors renders it an excellent location for international and regional headquarters, entrepreneurial, trading and financing activities. Many multinational companies have already taken benefit of this.



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# 中国与瑞士

## China – Switzerland

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### 中瑞关系正逐步发展, 前景看好

在过去的几年中, 中国与瑞士之间的联系更加紧密。中国已成为瑞士最重要的亚洲贸易伙伴, 新的中国投资者也已进入瑞士市场。

中国公司在瑞士虽少但呈增长趋势, 且不限于涉足基本消费品市场, 还涉及化学中间体、制药、高科技及电信等领域。

#### 双边关系

瑞士于1950年1月17日成为认可新成立中华人民共和国并同时撤回对中华民国的认可的第一个西方国家。最初, 由于中国内部动乱及冷战, 瑞士与中国的联系不甚紧密。自从20世纪70年代邓小平推行改革开放以来, 中瑞双边关系进入高速发展时期。在过去的几年中, 中瑞长期合作关系已稳固并不断加强, 此点已为定期举办的高层互访特别印证。除了动态经济合作, 两国还在诸多领域进行对话, 如环境与可持续发展、人权与移民、科学与教育以及融资领域。

2007年, 瑞士与中国签署关于强化两国高层政治磋商、进一步深化双边关系的谅解备忘录。北京和伯尔尼的官方合作中存在诸多州与市间的常规合作项目。从民间团体层面, 各类专家、学术机构与艺术家组织间的交流也十分热烈。

### A growing and promising relationship

Ties between China and Switzerland have strengthened over the last few years. China has become Switzerland's most important trading partner in Asia and new Chinese investors have entered the Swiss market.

Chinese firms have a small but growing presence in Switzerland. They are not only entering markets for basic consumer goods but also for chemical intermediates, pharmaceuticals, high technology parts and telecommunications

#### Bilateral relations

Switzerland recognized the newly-established People's Republic of China and simultaneously withdrew recognition from the Republic of China on 17 January 1950, being one of the first Western states to do so. Initially, contacts with China were not close, owing to internal turmoil in China and the Cold War. Bilateral relations between Switzerland and China have developed at a very brisk pace since Deng Xiaoping launched his policy of liberalization and reform in the late 1970s. The long-standing bilateral relations between China and Switzerland have become strong and unceasingly more intense over the past years. This is particularly evidenced by the regularly held, high-level mutual visits taking place. In addition to dynamic economic cooperation, the two countries are engaged in dialogue in a number of areas, such as the environment and sustainable development, human rights and migration, science and education and the domain of financing.

In 2007, Switzerland and China signed a Memorandum of Understanding on the intensification of high-level political consultations and the further deepening of bilateral relations. Along with regular, official contacts between Beijing and Bern, there exist a number of partnership projects between cantons and cities, and – on the level of civil society – a lively exchange between various experts, academic institutions, and groups of artists.



## 投资保护条约

中国与瑞士之间的投资保护条约规定，瑞士有义务保护并促进中国投资者在瑞的投资。不允许相关投资出现政府歧视、无法律基础和赔偿的征收、支付障碍、资本转移等情况。

## 自由贸易协定

中国与瑞士在2013年7月6日签署自由贸易协定，并于2014年7月1日生效。此举将促进两国的商品与服务市场准入，撤销了大部分关税及非关税壁垒。此外，协定还将加强对知识产权的保护。基于此，与欧洲其他国家相比，瑞士与中国间的贸易往来将更加繁荣。

## 教育

由于其强大的科技发展潜力，中国成为瑞士研究合作中优先考虑的非欧洲国家。2008年，中瑞科技合作计划开展了一项双边研究项目。合作结果令人非常满意，2013年该项目已顺利进入第3期。在2012-2013学年，约1202名中国学生被瑞士大学录取。中国的学者和艺术家们可以申请瑞士政府卓越奖学金。

## Investment Protection Treaty

The Investment Protection Treaty between China and Switzerland provides that Switzerland has the obligation to protect and promote investments of Chinese investors in Switzerland. Governmental discriminations, expropriations without legal basis and compensation and impediments to payment and capital transfers relating to such investments are not admissible.

## Free Trade Agreement

The Free Trade Agreement between China and Switzerland was signed on 6 July 2013 and entered into force on 1 July 2014. It will, above all, improve mutual market access to goods and services by dismantling most customs and non-tariff barriers. Furthermore, the Agreement will increase the protection of intellectual property rights. As a result, trade is expected to increase between China and Switzerland, thereby distinguishing Switzerland from the rest of Europe in matters of trade with China.

## Education

Due to its significant potential for scientific and technological development, China belongs to those non-European States that have been defined as priority countries for Switzerland's research cooperation. In 2008, a bilateral research program was set up with the Sino-Swiss Science and Technology Cooperation project. The results of this cooperation have been most gratifying, and the program entered into its third phase in 2013. In the academic year 2012/13, some 1,202 Chinese students were enrolled at Swiss universities. Scholars and artists from China can apply for Swiss Government Excellence Scholarships.





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# CMS瑞士代表处——您领域中的法律与税务专家

## CMS Switzerland – law and tax experts in your world

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CMS瑞士代表处可提供独特的本地知识与国际服务。我们是全国顶尖律师事务所之一，拥有辉煌的工作业绩，优秀的客户服务享誉半个世纪之久。立足于瑞士两个最主要的金融商业中心——苏黎世和日内瓦，我们的专业团队能为您提供国内及跨境事务相关的顶尖法律专业知识。

CMS在中国开展客户服务已有几十年历史，我们第一间中国代表处成立于90年代中期。这使得我们不仅在不同法律体系方面，更从文化方面进一步了解中国，进而为客户提供更好的咨询服务。相关知识也使得我们的咨询建议更加深刻并符合客户要求。

我们根据客户的独特要求，提供创新的、高附加值的解决方案。CMS以与众不同的个性化客户服务而闻名，并以客户的成功为目标，建立牢固关系。我们致力于高效满足客户要求，具备足够的资源与灵活性以组建专家团队，为您处理国内及国际事务。

CMS瑞士代表处是CMS集团的一员，在法律与税收领域为客户提供专业、商业导向的咨询服务。我们在全球拥有3000多名法律专家，均接受过项目管理培训，工作于不同行业领域。CMS在全球共58个代表处，在极具挑战的商业氛围与日新月异的监管环境下，为客户提供切实可行的建议。

CMS Switzerland offers unique local expertise and international reach. We are one of the country's leading law firms, with a proven track record and a reputation for excellent client service stretching back more than half a century. Working from Zurich and Geneva, Switzerland's two major financial and commercial centres, our experienced team provides top tier specialist legal expertise in domestic and cross-border matters.

CMS has been active in China on behalf of its clients for several decades and has had an office there since the mid-90s. This allows us to better advise Chinese clients as we are familiar with China not only in terms of different legal systems, but also in terms of the cultures. Such knowledge gives us the power to provide profound and customized professional advice.

We deliver innovative, high-value-added solutions focused on your specific requirements. At CMS we are known for our distinctive, personal approach to client service and build strong relationships focused on your success. We are committed to meeting your needs efficiently and have the resources and flexibility to form specialist teams to handle your national and international transactions.

CMS Switzerland is a member of CMS, which provides clients with specialist, business-focused advice in law and tax matters. Our 3,000 legal professionals across the world, working in sector-based teams and trained in project management, are focused on our clients and fulfilling their objectives. CMS lawyers operate in 58 offices worldwide, offering real-world advice to clients operating in a challenging business climate and a fast-changing regulatory environment.



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# 我们的辉煌业绩

## Our strong track record

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- 为一家瑞士商业公司并购法国阿尔萨斯8家集料坑与采石场及4家预拌混凝土工厂，以及瑞士巴塞尔地区4家预拌混凝土工厂提供咨询。
- 为日本最大的制药企业收购一家瑞士药厂提供咨询，收购金额高达96亿欧元（无债非现金）。
- 为一家德国汽车生产商在瑞士完善公司结构、开发商业网络方面提供咨询。
- 为美国一家全路况汽车生厂商进入瑞士市场，设立欧洲、中东和非洲总部及欧盟研发中心提供全方位商业咨询。
- 协助一家德国数据中心供应商进入瑞士市场，包括起草与顾客和供应商的合同，及提供与瑞士业务相关的各类商业咨询服务。

### 我们的专长领域:

- 银行与金融
- 商业
- 竞争与欧盟
- 消费品
- 公司
- 争议调解
- 雇佣与养老金
- 能源
- 酒店与休闲业
- 基础设施与项目工程
- 保险与基金
- 知识产权
- 生命科学
- 私人客户
- 私募股权
- 房地产与建筑
- 搬迁与移民
- 税务
- TMT——科技、媒体与电信



- Advised a Swiss industry company in the acquisition of 8 aggregates pits and quarries and 4 ready-mix concrete plants in Alsace (France) and 4 ready-mix concrete plants in the Basle area (Switzerland).
- Advised the largest Japanese pharmaceutical company on its EUR 9.6 billion (debt-free cash free) acquisition of a Swiss drug company.
- Advised a German car maker in developing its corporate structure and commercial network in Switzerland.
- Advised a US all-track vehicle manufacturer on its market entry in Switzerland and the establishment of both its EMEA headquarter and R&D hub for Europe, including advising on a broad variety of commercial aspects.
- Assisted a German data centre provider on its market entry in Switzerland, including drafting of the corresponding customer and supplier contracts as well as advised on all kinds of commercial aspects in relation to the set-up of business in Switzerland.

### Our expertise:

- Banking and Finance
- Commercial
- Competition & EU
- Consumer Products
- Corporate
- Dispute Resolution
- Employment & Pensions
- Energy
- Hotels & Leisure
- Infrastructure & Projects
- Insurance & Funds
- Intellectual Property
- Lifesciences
- Private Clients
- Private Equity
- Real Estate & Construction
- Relocation & Immigration
- Tax
- TMT – Technology, Media & Telecoms





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## 联系人

### Your contact

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# CMS网络

## CMS Network

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## CMS—览 CMS at Glance

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**[www.cmslegal.com](http://www.cmslegal.com)**