Social security							
State social security (1st pillar)					rom 01.01.2021	Previous year (2019)	
Old-age & survivors' insurance/disability insurance/income compensation Liability to pay: All persons in gainful employment from 1st January on reaching the age of 17 (born 2003 until the age of 64 for women and 65 for men)							
Old age & survivors' insurance Disability insurance Loss of income compensation Total old-age & survivors' insurance/disability insurance/income compensation of gross wage (excl. family allowances) of which employees' contribution					8.70 % 1.40 % 0.50 % 10.60 % 5.300 %		8.70 % 1.40 % 0.45 % 10.55 % 5.275 %
. ,	nomically inactive persons				0.000 %		0.210 /0
Economically inactive per *Liability to pay for economicall	omically inactive persons* ersons y inactive persons: from 1st January on reaching the		n	CHF CHF CHF	10.00 % 9'600 57'400 503 25'150	CHF CHF CHF	9.95 % 9'500 56'900 496 24'800
Contribution-free income (old-age & survivors' insurance/disability insurance/income compensation) Exemption for pensioners Remuneration from low-level wages* *does not apply to housekeeping work			CHF CHF	16'800 2'300	CHF CHF	16'800 2'300	
Old-age & survivors' insurance pensions/disability insurance pensions							
Minimum pension per person Maximum pension for singles* Maximum pension for married couples or registered partnerships Minimum pension for a surviving spouse or a registered partner Maximum pension for a surviving spouse or a registered partner Minimum pension per child Maximum pension per child *for a full contribution period and/or revalued average income of up to CHF 86'040			per year per year per year per year per year per year	CHF CHF CHF CHF CHF CHF	14'340 28'680 43'020 11'472 22'944 5'736 11'472	CHF CHF CHF CHF CHF CHF	14'220 28'440 42'660 11'376 22'752 5'688 11'376
Disability insurance pensions							
from 70% 60% to 70% 50% to 60% 40% to 50% Unemployment insurar	Full pension Earning disability: 75% pension Earning disability: 50% pension Earning disability: 25% pension nce (ALV)						
Liability to pay:	All employees subject to old-age and sur	rvivors' insurance excl. pe	ensioners				
ALV contribution: ALV: Solidarity contribution: From wage of Up to wage of	Employer and employee each Maximum insured wage Employer and employee each	up to CHF 148'200	per year per year	CHF	1.10 % 148'200 0.50 % 148'201 Unlimited	CHF CHF U	1.10 % 148'200 0.50 % 148'201 nlimited
Family allowances							
The minimum monthly family allowance is* The minimum monthly education allowance is* *Cantons can provide for higher minimum rates in their family allowance systems			CHF CHF	200 250	CHF CHF	200 250	
Compulsory occupational pension (2nd pillar)							
Liability to pay:	From 1st January on reaching the age of death/disability, from 1st January on reac against old age	, , ,					
Minimum annual wage for inclusion per year Maximum creditable wage before deduction of the coordination amount per year Coordination amount per year Maximum insured wage per year Minimum insured wage per year Maximum insurable wage per year Premium dependent on age/rule, financing min. 50% by employer		CHF CHF CHF CHF CHF	21'510 86'040 25'095 60'945 3'585 860'400 Individual	CHF CHF CHF CHF CHF	21'330 85'320 24'885 60'435 3'555 853'200 dividual		

Agr 25 63 44 100 1	Onderson and the street of the							
Aga 36 to 44 Aga 56 to 54 Aga 56 to 6465 Swiss occupational pension fund law (BVG) minimum interest rate Accident insurance (UVG) Occupational accident frem a working hourshowless** Financing by employer Non-occupational accident frem 8 working hourshowless** Financing by employer Non-occupational accident from 8 working hourshowless** Financing by employer Non-occupational accident from 8 working hourshowless** Financing by employer Non-occupational accident from 8 working hourshowless** Voluntary pension provision (pillar 3a) Contibutions deductable from 1 savables income: Maximum tax deduction with 2 dip fillar Maximum tax deductable from 1 savables income: North of the 1 savables or related parties (in CHF) Per advances to Involved parties or related parties (in CHF) Property (name up to a crest in line amount of the first mortigage, i.e. 250 of the market value of the property Others whereby the following maximum rates for debt financing will apply: Land, villas, condominisms, vacation rorables and factory properties Others whereby the following maximum rates for debt financing will apply: Land, villas, condominisms, vacation rorables and factory properties Others whereby the following maximum rates for debt financing will apply: Land, v	Savings contributions – pension credits of coordinated wage							
Age of 5 to 5 64 5,00 %	<u> </u>							
Section Sect	· ·							
Swiss occupational pension fund law (BVG) minimum interest rate 1.00 % Accident insurance (UVG) Cocupational accident from 8 working housework Financing by employer Non-occupational accident from 8 working housework Financing by employer Non-occupational accident from 8 working housework Financing by employer Non-occupational accident from 8 working housework Financing by employer Non-occupational accident from 8 working housework CHF 148 200 CHF 34 118 2 Contributions deductible from 1 taxable income: Maximum tax deduction with 7 and pillar Financial by capital parties or related parties (in CHF) Financial by convolving Cost + Interest rates For advances to involved parties or related parties (in CHF) Financial by tocrowing Cost + Interest rates For advances from involved parties or related parties (in CHF) Maximum Trade and industry From advances from involved parties or related parties (in CHF) Maximum Trade and industry From advances from involved parties or related parties (in CHF) Financial by tocrowing Cost + Interest rates Financial by tocrowing and in a capital maximum rates for ded financing will apply: Land, villac, conformations, vaccident relates and factory properties Other property Others whereby the following maximum rates for ded financing will apply: Land, villac, conformations, vaccident relates and factory properties Other properties up to CHF 1 Mio. For holding and asset management companies** For holding and asset management actomes and solve properties Other properties and solve entire the								
Accident Insurance (UVG) Cocupational accident from 8 working hours/week* Financing by employer Non-occupational accident from 8 working hours/week* Financing by employer Personal Control C								
Occupational accident promiums: acc. to risk class* Financing by employer Non-occupational accident from 8 working hours/week* Financing by employee Chemical Control					1.00 %		1.00 %	
Non-occupational accident from 8 working hours/week Financing by employee washing must was occupational and non-occupational insurance) per year "cet. Received was (occupational and non-occupational insurance)" per year "cet. Received was (occupational and non-occupational insurance)" per year "cet. Received was (occupational and non-occupational insurance)" per year "cet. Received for the substitution of substitution of the substitution of substitution	Accident insurance (UVG)							
Maximum insurable wage (occupational and non-occupational insurance) per year CHF 148'200 CHF 148'200 CHF 148'200 CHF 148'200 CHF Take to consider group ander ink levels (incideral say) work Contributions deductible from taxable income:		nployer						
**************************************	, ,							
Contributions deductible from taxable income: Maximum tax deduction with 2nd pillar Maximum tax deduction with 2nd pillar, maximum 20% of earned income CHF		per y	/ear	CHF	148 200	CHF	148 200	
Maximum tax deduction with 2nd pillar Maximum 20% of earned income	Voluntary pension provision (pillar 3a)							
Interest rates	Contributions deductible from taxable income:							
Interest rates Deductible interest rates For advances to involved parties or related parties (in CHF) Financed by equity and if no debt must bear interest Financed by equity and if no debt must bear interest Financed by borrowing Cost+ Financed by borrowing Cost+ Financed by borrowing Cost+ Financed by borrowing Trade and industry From advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) Maximum Trade and industry Maximum Trade and industry Frade and industry Frade and industry Frade and industry Interest value of the property Others whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other properties up to 80% of market value Operating loans put to CHF 1 Mio. For trading and manufacturing companies** Operating loans from CHF 1 Mio. For trading and manufacturing companies** 10.0 % For holding and asset management companies** 10.0 % 1	Maximum tax deduction with 2nd pillar			CHF	6'883	CHF	6'826	
Deductible interest rates For advances to involved parties or related parties (in CHF) Financed by equity and if no debt must bear interest Financed by equity and if no debt must bear interest Financed by borrowing Cost + minimum Financed by borrowing Assimum For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) Property loans up to a credit in the amount of the first mortgage, i.e. 2/3 of the market value of the property Others whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other properties up to 60% of market value Operating loans up to CHF 1 Mio. For trading and manufacturing companies** Coperating loans from CHF 1 Mio. For trading and manufacturing companies** 2.50 % Operating loans from CHF 1 Mio. For trading and manufacturing companies** 2.00 % Coperating loans from CHF 1 Mio. For trading and manufacturing companies** 2.00 % Coperating loans from CHF 1 Mio. For holding and asset management companies** 2.00 % 2.00 % Coperating loans from CHF 1 Mio. For holding and manufacturing companies** 2.00 % Coperating loans from CHF 1 Mio. For holding and asset management companies** 2.00 % 2.	Maximum tax deduction without 2nd pillar, maximum 20% of earned income			CHF	34'416	CHF	34'128	
For advances to involved parties or related parties (in CHF) Financed by equity and if no debt must bear interest Financed by borrowing Cost + Cost + Minimum Trade and industry For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) Coperating loans up to a credit in the amount of the first mortgage, i.e. 2/3 of the market value of the property Coperating loans up to a credit in the amount of the first mortgage, i.e. 2/3 of the market value of the property of the property Coperating loans up to CHF 1 Mio. For trading and manufacturing companies** Coperating loans up to CHF 1 Mio. For trading and manufacturing companies** 1.00 % To relating and manufacturing companies** 1.00 % Coperating loans from CHF 1 Mio. For trading and manufacturing companies** 1.00 % To relating and	Interest rates							
For advances to involved parties or related parties (in CHF) Financed by equity and if no debt must bear interest Financed by borrowing Cost Financed by borrowing Cost Financed by borrowing For advances from involved parties or related parties (in CHF) For advances from involved parties or related parties (in CHF) Property (oans up to a credit in the amount of the first mortgage, i.e. 2/3 of the market value of the property Others whereby the following maximum rates for debt financing will apply: Land, villag, condominiums, vacation rentals and factory properties Other properties up to 80% of market value Operating loans up to CHF 1 Mio. Tor trading and manufacturing companies** Operating loans up to CHF 1 Mio. Of trading and manufacturing companies** Operating loans from CHF 1 Mio. Tor trading and manufacturing companies** Operating loans from CHF 1 Mio. Tor trading and manufacturing companies** Operating loans from CHF 1 Mio. Of trading and manufacturing companies** Operating loans from CHF 1 Mio. To relating and manufacturing companies** Operating loans from CHF 1 Mio. One trading and manufacturing companies** Operating loans from CHF 1 Mio. To relating and manufacturing companies** Operating loans from CHF 1 Mio. One trading and manufacturing companies** Operating loans from CHF 1 Mio. Operating loan	Deductible interest rates				2021 ¹⁾		2020	
Financed by equity and if no debt must bear interest Financed by borrowing Cost + minimum Cost + minimum Maximum Trade and industry Property loans up to a credit in the amount of the first mortgage, i.e. 2/3 of the market value of the property Others whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other properties up to 80% of market value Operating loans up to CHF 1 Mio. for trading and manufacturing companies** for holding and asset management companies** up to and including CHF 10m: 0.50%/wore CHF 10m: 0.25% "when calculating the maximum allowable tex rates, attention must also be paid to any existing hidden equity, Q.v. circular no. 8 of the Federal Direct Tax of June 1997 on hidden equity (A.v. circular no. 8 of the Federal Direct Tax of June 1997 on hidden equity (A.v. circular no. 8 of the Federal Direct Tax of June 1997 on hidden equity (A.v. circular no. 8 of the Federal Direct Tax of June 1997 on hidden equity (A.v. circular no. 8 of the Federal Direct Tax of June 1997 on hidden equity (A.v. circular no. 8 of the Federal Direct Tax of June 1997 on hidden equity (A.v. circular no. 8 of the Federal Direct Tax of June 1997 on hidden equity (A.v. circular no. 8 of the Federal Direct Tax of June 1997 on hidden equity (A.v. circular no. 8 of the Federal Direct Tax of June 1997 on hidden) Next per published: https://www.estv.admin.ch/estv/dehome/direkte-bundessteuer/florek	For advances to involved parties or related parties (in CHF)				Minimum		Minimum	
Financed by borrowing Cost + minimum Cost + minimum Raximum Trade and Industry Property loans up to a credit in the amount of the first mortgage, i.e. 2/3 of the market value of the property Property loans up to a credit in the amount of the first mortgage, i.e. 2/3 of the market value of the property Others whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other properties up to 80% of market value Operating loans up to CHF 1 Mio. for trading and manufacturing companies** 1.00 % for holding and asset management companies** 2.00 2.00 % 1.	Financed by equity and if no debt must bear interest						0.25 %	
For advances from involved parties or related parties (in CHF) Maximum Trade and industry Property loans up to a credit in the amount of the first mortgage, i.e. 2/3 of the market value of the property Others whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other properties up to 80% of market value Operating loans up to CHF 1 Mio. for trading and manufacturing companies**			Cost +				0.25 - 0.50 %*	
Property loans up to a credit in the amount of the first mortgage, i.e. 2/3 of the market value of the property Others whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other properties up to 80% of market value Operating loans up to CHF 1 Mio. for trading and manufacturing companies**			minimum				0.25 %	
Property loans up to a credit in the amount of the first mortgage, i.e. 2/3 of the market value of the property Others whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other properties up to 80% of market value Operating loans up to CHF 1 Mio. for trading and manufacturing companies** Operating loans from CHF 1 Mio. for trading and manufacturing companies** Operating loans from CHF 1 Mio. for trading and manufacturing companies** Operating loans from CHF 1 Mio. for trading and manufacturing companies** * up to and including CHF 10m: 0.50%/over CHF 10m: 0.25% * up to and including CHF 10m: 0.50%/over CHF 10m: 0.25% * When calculating the maximum allowable tax rates, attention must also be paid to any existing hidden equity. O.v. circular not. 0. of the Pederal Direct 1 xor 6 June 1997 on hidden equity (Articles 65 and 75 DBG) for corporations and cooperatives for this purpose, which is also decisive for withholding tax and stamp duty matters. 1) Not yet published: https://www.estva.dmin.ch/estv/doh/mone/direkte-bundessteuer/direkte-bundessteuer/fachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value 2020 2019 Capitalisation interest rate for the valuation of securities without market value 2202 2019 Capitalisation interest rate 2202 2019 Capitalisation interest rate for the valuation of securities without market value 2202 2019 Capitalisation interest rate 3.00 % Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.986374 Australia AUD 1 0.682107 0.680715 United Kingdom 6BP 1 1.208300 1.282822 Hong Kong HKCD 10 0.856100 0.8891000 Canada CAD 1 0.693835 0.7466771	For advances from involved parties or related parties (in CHF)				Maximum		Maximum	
value of the property Others whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other properties up to 80% of market value Operating loans up to CHF 1 Mio. for trading and manufacturing companies** for holding and asset management companies** Operating loans from CHF 1 Mio. for trading and manufacturing companies** 1.00 % for holding and asset management companies** 1.00 % for holding and asset management companies** 1.00 % for holding and asset management companies** 1.00 % 1.75 % 1.00 % 1.75 % 1.00 % 1.00				Trade	and industry	Trade	and industry	
Value of the property Others whereby the following maximum rates for debt financing will apply: Land, villas, condominiums, vacation rentals and factory properties Other properties up to 80% of market value Operating loans up to CHF 1 Mio. for trading and manufacturing companies** for holding and asset management companies** Operating loans from CHF 1 Mio. for trading and manufacturing companies** Operating loans from CHF 1 Mio. for trading and manufacturing companies** Operating loans from CHF 1 Mio. for trading and manufacturing companies** 1.00 % for holding and asset management companies** *** up to and including CHF 10m: 0.50%/over CHF 10m: 0.25% *** When calculating the maximum allowable tax rates, attention must also be paid to any existing hidden equity. Q.v. circular no. 6 of the Federal Direct Tax of 6 June 1997 on hidden equity (Articles 65 and 75 DBG) for corporations and cooperatives for this purpose, which is also decisive for withholding tand stamp duty matters. 1) Not yet published: https://www.estv.admin.ch/estv/ide/home/direkte-bundessteuer/direkte-bundessteuer/flachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value 2020 2019 7.00 % Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia AUD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.698355 0.746771	Property loans up to a credit in the amount of the first mortgage, i.e. 2/3 of the ma	arket					1 50 %	
Land, villas, condominiums, vacation rentals and factory properties Other properties up to 80% of market value Operating loans up to CHF 1 Mio. for trading and manufacturing companies**	· · ·							
Other properties up to 80% of market value Operating loans up to CHF 1 Mio. for trading and manufacturing companies** 3.00 % for holding and asset management companies** 2.50 % Operating loans from CHF 1 Mio. for trading and manufacturing companies** 1.00 % for trading and manufacturing companies** 1.00 % for trading and manufacturing companies** 0.75 % * up to and including CHF 10m: 0.50%/cover CHF 10m: 0.25% ** When calculating the maximum allowable tax rates, attention must also be paid to any existing hidden equity, Q.v. circular no. 6 of the Federal Direct Tax of 5 June 1997 on hidden equity (Articles 65 and 75 DBG) for corporations and cooperatives for this purpose, which is also decisive for withholding tax and stamp duty matters. 1) Not yet published: https://www.estv.admin.ch/estv/ide/home/direkte-bundessteuer/direkte-bundessteuer/flachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value 2020 2019 Capitalisation interest rate for the valuation of securities without market value 2020 2019 Capitalisation interest rate for the valuation of securities without market value 2020 2019 Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia AUD 1 0.883107 0.680715 United Kingdom BP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Lapan JPY 100 0.865100 0.891000 Canada CAD 1 0.693835 0.746771	, , , ,				2.25 %			
For trading and manufacturing companies** 3.00 % for holding and asset management companies** 2.50 %								
for holding and asset management companies** Operating loans from CHF 1 Mio. for trading and manufacturing companies** for holding and asset management companies** * up to and including CHF 10m: 0.50%/over CHF 10m: 0.25% ** up to and including CHF 10m: 0.50%/over CHF 10m: 0.25% ** without accluating the maximum allowable tax rates, attention must also be paid to any existing hidden equity, Q.v. circular no. 6 of the Federal Direct Tax of 4.0 une 1997 on hidden equity (Articles 65 and 75 DBG) for corporations and cooperatives for this purpose, which is also decisive for withholding tax and stamp duty matters. 1) Not yet published: https://www.estv.admin.ch/estv/de/home/direkte-bundessteuer/direkte-bundessteuer/fachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value Capitalisation interest rate for the valuation of securities without market value Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia AUD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 10 1.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	Operating loans up to CHF 1 Mio.							
Operating loans from CHF 1 Mio. for trading and manufacturing companies** for holding and asset management companies** * up to and including CHF 10m: 0.50%/cover CHF 10m: 0.25% ** When calculating the maximum allowable tax rates, attention must also be paid to any existing hidden equity, Q.v. circular no. 6 of the Federal Direct Tax of 6 June 1997 on hidden equity (Articles 65 and 75 DBG) for corporations and cooperatives for this purpose, which is also decisive for withholding tax and stamp duty matters. 1) Not yet published: https://www.estv.admin.ch/estv/de/home/direkte-bundessteuer/fachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value Capitalisation interest rate 2020 2019 7.00 % 7.00 % Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia AUD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	9 ,							
for trading and manufacturing companies** for holding and asset management companies** * up to and including CHF 10m: 0.50%/over CHF 10m: 0.25% ** When calculating the maximum allowable tax rates, attention must also be paid to any existing hidden equity. Q.v. circular no. 6 of the Federal Direct Tax of 6 June 1997 on hidden equity (Articles 65 and 75 DBG) for corporations and cooperatives for this purpose, which is also decisive for withholding tax and stamp duty matters. 1) Not yet published: https://www.estv.admin.ch/estv/ide/home/direkte-bundessteuer/fachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value Capitalisation interest rate Capitalisation interest rate 1.00 % 7.00 % 7.00 % Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia AUD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 United Kingdom HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	for holding and asset management companies**						2.50 %	
for holding and asset management companies** up to and including CHF 10m: 0.50%/over CHF 10m: 0.25% ** When calculating the maximum allowable tax rates, attention must also be paid to any existing hidden equity. Q.v. circular no. 6 of the Federal Direct Tax of 6 June 1997 on hidden equity (Articles 65 and 75 DBG) for corporations and cooperatives for this purpose, which is also decisive for withholding tax and stamp duty matters. 1) Not yet published: https://www.estv.admin.ch/estv/de/home/direkte-bundessteuer/dachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value Capitalisation interest rate for the valuation of securities without market value Capitalisation interest rate for foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia AUD 1 0.882107 0.880715 United Kingdom GBP 1 1.208300 1.282822 United Kingdom GBP 1 1.208300 1.282822 HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	Operating loans from CHF 1 Mio.							
* up to and including CHF 10m: 0.50%/over CHF 10m: 0.25% ** When calculating the maximum allowable tax rates, attention must also be paid to any existing hidden equity. Q.v. circular no. 6 of the Federal Direct Tax of 6 June 1997 on hidden equity (Articles 65 and 75 DBG) for corporations and cooperatives for this purpose, which is also decisive for withholding tax and stamp duty matters. 1) Not yet published: https://www.estv.admin.ch/estv/de/home/direkte-bundessteuer/direkte-bundessteuer/fachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value Capitalisation interest rate for the valuation of securities without market value Too % Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia AUD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	9 ,							
** When calculating the maximum allowable tax rates, attention must also be paid to any existing hidden equity. Q.v. circular no. 6 of the Federal Direct Tax of 6 June 1997 on hidden equity (Articles 65 and 75 DBG) for corporations and cooperatives for this purpose, which is also decisive for withholding tax and stamp duty matters. 1) Not yet published: https://www.estv.admin.ch/estv/de/home/direkte-bundessteuer/direkte-bundessteuer/fachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value Capitalisation interest rate Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia USD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada	for notding and asset management companies."						0.75 %	
no. 6 of the Federal Direct Tax of 6 June 1997 on hidden equity (Articles 65 and 75 DBG) for corporations and cooperatives for this purpose, which is also decisive for withholding tax and stamp duty matters. 1) Not yet published: https://www.estv.admin.ch/estv/de/home/direkte-bundessteuer/fachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value Capitalisation interest rate 100 % Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia USD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	* up to and including CHF 10m: 0.50%/over CHF 10m: 0.25%							
for this purpose, which is also decisive for withholding tax and stamp duty matters. 1) Not yet published: https://www.estv.admin.ch/estv/de/home/direkte-bundessteuer/fachinformationen/rundschreiben.html Capitalisation interest rate for the valuation of securities without market value Capitalisation interest rate Too % Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia USD 1 0.682107 0.680715 United Kingdom United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada								
https://www.estv.admin.ch/estv/de/home/direkte-bundessteuer/fachinformationen/rundschreiben.html Capitalisation interest rate 2020 2019 Capitalisation interest rate 7.00 % 7.00 % Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia AUD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771		no ana ocoperativ						
Capitalisation interest rate 7.00 % 7.00 % Year-end rates of foreign currencies Unit European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia AUD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771		/rundschreiben.ht	ml					
European Monetary Union EUR 1 1.081550 1.087000 USA USD 1 0.883944 0.968374 Australia AUD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	·							
USA USD 1 0.883944 0.968374 Australia AUD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	Year-end rates of foreign currencies		Unit					
USA USD 1 0.883944 0.968374 Australia AUD 1 0.682107 0.680715 United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	European Monetary Union	EUR	1		1.081550		1.087000	
United Kingdom GBP 1 1.208300 1.282822 Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	'							
Hong Kong HKD 100 11.400000 12.428100 Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771			1					
Japan JPY 100 0.856100 0.891000 Canada CAD 1 0.693835 0.746771	-							
Canada CAD 1 0.693835 0.746771								