Bundesverwaltungsgericht Tribunal administratif fédéral Tribunale amministrativo federale Tribunal administrativ federal



St. Gallen, 12 July 2024

Press Release

regarding judgment B-5886/2023 of 5 July 2024

Comparis qualifies as an insurance intermediary

Comparis qualifies as an insurance intermediary based on the services offered. The Federal Administrative Court upholds this decision.

In September 2023, the Swiss Financial Market Supervisory Authority (FINMA) determined that comparis.ch AG qualified as an insurance intermediary and ordered the company to apply for listing in the register of untied insurance intermediaries. In October 2023, Comparis lodged an appeal with the Federal Administrative Court (FAC).

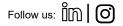
Criteria are met

The FAC notes that the appellant has operated the comparis.ch website for 25 years. On this website, users can compare insurance solutions among other things. By clicking forward, a user can order an insurance quote directly from the relevant insurance company. Since 1 July 2023, quotes have formally been ordered through optimatis.ch, a sister company of Comparis. Although the order button is in a "visually separated" Optimatis area, it is still on the Comparis page. The activities of the two sister companies are necessarily economically interdependent: Optimatis can only offer to obtain quotes for the user if the user's interest is previously whetted by the Comparis portal, and insurers only pay a commission if users order a quote through the Optimatis link. From the viewpoint of the Comparis Group, these commissions account for a significant portion of the profits from the business activities of Comparis. Consequently, the FAC deems that Comparis was correctly classified as an insurance intermediary. Since Comparis does not openly acknowledge any ties to any specific insurance company but appears to provide its services independently, it qualifies as an untied insurance intermediary. The FAC therefore dismisses the company's appeal.

This judgment may be appealed to the Federal Supreme Court.

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About the Federal Administrative Court

Located in St. Gallen, the Federal Administrative Court (FAC) was established in 2007. With its staff of 375 employees (314.7 FTE) and its 73 judges (65 FTE) it is the largest federal court in Switzerland. The Federal Administrative Court has jurisdiction to hear appeals against decisions rendered by Swiss federal administrative authorities. In specific matters, the FAC may grant review on decisions rendered by cantonal authorities. Recourse actions are also reviewed by the Court. The FAC is composed of six divisions. It renders an average of 6,500 judgments every year.

