Swiss Digital Finance Strategy: Quiz

20 Multiple-Choice Questions

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Blockchain, Crypto Economy & NFTs

Questions 1–3: DLT Act Provisions

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Q3. Under the DLT Act, a "DLT security" is:
A) A legally recognised security whose ownership and transfer is recorded on a DLT system B) Any digital asset stored on a blockchain
C) A government-issued digital currency D) A utility token that pays gas fees, with no investor rights or Swiss securities law recognition

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A): New category in Swiss Code of Obligations with same legal force as traditional securities

Questions 1–3 test the DLT Act effective date, scope, and DLT security definition

Questions 4–6: DLT Act Insolvency and FINMA Sandbox

Q4. What is the primary consumer protection innovation of the DLT Act regarding insolvency?
A) The Swiss National Bank guarantees all crypto assets at licensed custodians up to CHF 100,000 per depositor B) Exchanges must hold 150% reserves C) Crypto is insured by esisuisse (Swiss deposit insurance) D) Client crypto assets held by a licensed custodian are segregated and returned in full if the custodian fails

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D): Segregation: client crypto is not owned by the custodian; never absorbed into the creditor pool

Q5. The DLT trading facility licence (new FINMA category under DLT Act) was first granted to:
A) Coinbase Europe B) SIX Swiss Exchange (parent of SDX, which had existing securities infrastructure) C) Amina Bank D) SDX (SIX Digital Exchange)

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D) SDX: first regulated DLT securities exchange globally

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B) CHF 1M: max 20 clients, 12 months duration, no FINMA licence required

Questions 4–6 test DLT Act insolvency protection, the first DLT licence, and the sandbox deposit limit

Questions 7–9: FINMA Licensing Tiers

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A) A binding written response typically within 10 business days confirming whether a product requires a licence B) A public statement that FINMA will take no action against a firm for a specified period C) A non-binding guidance document issued sector-wide rather than to a specific firm D) A waiver of the sandbox deposit limits

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A): 10 business days (typically), free, binding; the most practical tool for reducing legal uncertainty

Questions 7–9 test the Fintech Licence capital requirement, Amina/Sygnum tier, and the no-action letter

Questions 10–12: Token Taxonomy and SDX

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A) Swiss commercial banks can issue their own digital franc tokens independently under an SNB framework B) Swiss banks no longer need to hold SNB reserves C) DeFi protocols can be directly connected to the SNB D) SNB wholesale CBDC can settle real financial transactions, making Switzerland the first country to do so

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D): Phase 3 (2023–24): live settlement of real bonds using SNB wCBDC, first globally

Questions 10–12 test FINMA token categories, SDX settlement speed, and Project Helvetia

Questions 13–15: CBDC, Libra, and SIF Targets

Q13. Why did Switzerland choose wholesale CBDC rather than retail CBDC?
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A): Libra threatened monetary sovereignty: a private global stablecoin controlled by Facebook would compete with the CHF

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B) CHF 100B: Pillar 8 (Asset Tokenisation) target from December 2025 strategy

Questions 13–15 test CBDC policy rationale, Libra rejection, and the SIF tokenisation target

Questions 16–18: Comparative Regulation

Q16. The US approach to crypto regulation is best characterised as:
A) Archetype 1 (Ban) B) Archetype 2 (Enforce-first) C) Archetype 3 (Legislate-first) D) Archetype 4 (Ignore)

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Q17. The key difference between Switzerland and MiCA regarding legal certainty timing is:
A) Switzerland provides certainty only after litigation; MiCA requires mandatory classification filing 12 months before launch B) MiCA provides more certainty than Switzerland for DeFi protocols C) They use identical frameworks D) Both provide pre-launch certainty; Switzerland's proportionality system is faster and cheaper for small firms

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D): Both provide pre-launch category certainty; Switzerland's advantage is FINMA proportionality and no-action speed

Q18. FATF grey-listing of a jurisdiction typically causes crypto firms to:
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A): Grey-listing triggers enhanced due diligence from foreign banks; disrupts fiat on/off ramps

Questions 16–18 test global regulatory archetypes, Switzerland vs MiCA, and FATF consequences

Questions 19–20: Case Studies and Synthesis

Q19. Switzerland's DLT Act insolvency segregation provision directly addresses which historical crypto failure?
A) Mt. Gox hack (2014), where 850,000 BTC were stolen from exchange wallets B) Terra/Luna collapse (2022) C) FTX bankruptcy (2022), where customer funds were mixed with company assets D) Beanstalk flash loan attack (2022)

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C) FTX: DLT Act segregation is the legal mechanism that makes an FTX-style loss legally impossible in Switzerland

Q20. The central thesis of the Swiss Digital Finance Strategy is best summarised as:
A) Switzerland is the most permissive crypto regime globally, with no restrictions on retail trading or DeFi B) Switzerland will replace the US as the dominant crypto market by 2030 C) Switzerland has banned all non-licensed crypto activity D) Switzerland's advantage is legal certainty: knowing the rules before you build

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D): "Not permissive: CLEAR. Legal certainty is the product."

Score: 18–20 = excellent; 14–17 = solid; below 14 = review DLT Act provisions, FINMA tiers, and comparative table