



## Dr. iur. Thomas A. Frick

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### Languages

German, English, French

## Expertise

Dr. Frick specializes in Finance and Trade Law. He counsels in particular banks, FinTech companies and other financial institutions in regulatory, legal and compliance issues with a focus on providing business oriented solutions that help clients to achieve their goals and minimize their risks.

He devotes a substantial amount of time to advising banks, securities traders, brokers, asset managers, investment advisors, investment funds and other participants in the financial markets both in Switzerland and abroad in a variety of legal issues involving business activities related to the Swiss market. Recent instructions from clients comprises the acquisition of Swiss banks, the founding and setting up of Swiss banks, negotiations with the Financial Market Supervisory Authority and with other authorities relevant to market participants in Switzerland, the drafting of account opening documentations, of asset management agreements, fund distribution, AML and sanction compliance and syndicated finance transactions, in particular in trade finance and real estate financings.

He furthermore advises on a variety of FinTech issues such as ICOs, Cryptobrokerage, RegTech projects and crowdfunding.

Dr. Frick furthermore supports co-operation of enterprises, in particular with respect to contractual, competition, sanction and compliance law issues, and regularly advises and publishes on issues related thereto. He represents companies in proceedings with SECO and the Swiss Competition Commission, reviews research and development contracts, licensing agreements, agency agreements, mergers and concentrations including joint ventures, internal competition compliance manuals and all other types of agreements and structures relating to corporation of enterprises.

Dr. Frick is member of the board of directors and of the audit committees of several Swiss banks and of other prudentially supervised financial market participants. As an active investor, he also supports business start-ups with funds, legal and business advice, thereby merging legal expertise and practical business know how.

He is a lector in the LL.M.-Program of Zurich University on banking and financial markets law and published various articles on financial law and on Swiss competition law, in particular on new developments and suitable Swiss structures for foreign undertakings. He is the editor of the FinTech Law Review.

Investigations & White Collar

Banking, Finance & Regulatory, Fintech

Antitrust & Competition

## Career

2001	Partner, Niederer Kraft Frey
1997	Secondment to Oppenheimer Wolff & Donelly, Brussels, Belgium
1994	Legal Department of European Bank for Reconstruction and Development
1992	Associate, Niederer Kraft Frey
1992	Secondment to Findlay & Tait (today: Bowman Gilfillan), Cape Town, South Africa
1989	Clerk and Senior Clerk with District Court of Meilen, Zurich
1987	Research Assistant at Zurich University

## Education

2016	MIT, FinTech Certificate
2012	University of Zurich, Master in General History
1994	London School of Economics, London, LL.M. EU law (merits)
1992	University of Zurich, Doctorate Exam
1992	Georgetown University, Washington D.C.
1992	Admitted to the Bar (Rechtsanwalt)
1991	Law Studies at Zurich University and at Heidelberg University, Germany

## Experience

The following is a selection of recent high profile counselling of Mr. Frick:

### Financial Markets Regulatory and FinTech

- Counselling in connection with an Initial Coin Offering (ICO) in Switzerland
- Counselling in connection with setting up a cryptobroker
- Counselling various banks in connection with syndicated LMA Loans, total amount exceeding CHF 10'000 mio.
- Representing a leading bank group regarding real estate related investments in Switzerland
- Reviewing and updating the customer documentation of a Swiss bank
- USD 16'000 million syndicated loans restructuring for an international bank consortium lending to a Russian based crude provider
- Representing a Swiss securities trader in proceedings with the Swiss Financial Market Supervisory Authority about license requirements
- Representing one of the world's three largest international banking groups in proceedings with the Swiss Financial Market Supervisory Authority in an application to take over a Swiss bank
- Representing a Swiss bank in issues concerning complex cross-border activities and counselling with respect to various claims relating thereto

- Counselling an international financial group in setting up a Swiss holding structure and various investments in Switzerland and abroad through that holding structure
- Counselling on numerous syndicated finance transactions, in particular in connection with trade finance structures

### **Investigations**

- Leading the investigations team of a Swiss Securities trader to discover internal leaks
- Representing and counselling of various Swiss banks in determining their strategy in connection with foreign investigations
- Counselling a Swiss bank in connection with internal investigations about employee fraud
- Representing a world leading technical consumer goods company in investigation proceedings with the Swiss Competition Commission regarding compliance with Swiss competition law

### **Trade and Competition matters**

- Advising on a number of import & export matters, in particular with respect to sanction laws, dual use rules and internal compliance requirements
- Representing a world leader in technical instruments in licensing negotiations
- Counselling one of the world's major consumer goods companies in issues relating to Swiss competition and distribution law
- Counselling on competition law aspects in M&A deals regarding financial infrastructures

## **Publications**

### **FinTech**

- Clara-Ann Gordon, Thomas A. Frick, Getting the Deal Through - Fintech 2022, in: Fintech 2022, Law Business Research, July 2021
- Clara-Ann Gordon, Thomas A. Frick, Getting the Deal Through - Fintech 2021, in: Fintech 2021, Law Business Research, August 2020
- Thomas A. Frick, The International Financial Technology Review – Preface and Chapter 23: Switzerland, in: The Law Reviews, 2020, Edition 3, Law Business Research Ltd., March 2020
- Thomas A. Frick, Fintech Country Comparative Guide 2nd edition, in: The Legal 500 & The In-House Lawyer, November 2019
- Editorship and coverage of Switzerland in “The FinTech Law Review”
- Thomas A. Frick, The Financial Technology Law Review: Switzerland, in: The Financial Technology Law Review 2019, Law Business Research Ltd, p. 250 – 261
- Thomas A. Frick, Virtual and cryptocurrencies – regulatory and anti-money-laundering approaches in the European Union and in Switzerland, in: ERA Forum, Journal of the Academy of European Law, Vol 20 No. 1
- Thomas A. Frick, Clara-Ann Gordon: FinTech 2020 Switzerland, in Lexology
- Thomas A. Frick: Blockchain and Data Protection, Presentation Zurich 2019
- Thomas A. Frick: Implications of the 5th AMLD for third countries and the crypto space, Academy of European Law, Trier 2018

- Thomas A. Frick: Switzerland FinTech, in The Legal 500 & The Inhouse Lawyer comparative guide 2018
- Thomas A. Frick: European Regulation and Digital Asset Fund Managers: The Swiss Regulatory Environment, Webinar 2019
- Thomas A. Frick, The Financial Technology Law Review: Switzerland, in: The Financial Technology Law Review 2018, Law Business Research Ltd, p. 142 - 151
- Thomas A. Frick: FinTech: Virtual and digital currencies: c closer look. The Swiss approach. Presentation at the Academy of European Law, London 2018
- Thomas A. Frick, NKF Client News: FINMA publishes Guidelines for initial coin offerings (ICOs), Online Publication, <http://www.nkf.ch>, 19 February 2018
- François M. Bianchi, Thomas A. Frick, Sandro Abegglen, Adrian W. Kammerer, Marco Häusermann, Bertrand G. Schott, NKF Client Alert: NKF Banking, Finance & Regulatory Team –Update 5/2017: Swiss Banking Regulations become more FinTech-Friendly, Online Publication, <http://www.nkf.ch>, 14 July 2017
- Thomas A. Frick, Florian L. Steiner, FinTech: Switzerland is gearing up, in: Banking Law Newsletter August 2017, International Bar Association Legal Practice Division, p. 26-28

### Financial Markets Law and Financings

- Sandro Abegglen, Christoph Balsiger, Francois M. Bianchi, Luca Bianchi, Simon Bühler, Anja Bürgisser, Thomas A. Frick, Marco Häusermann, Thomas Hochstrasser, Jael Leutwyler, Martin Schaub, Bertrand G. Schott, Florian Steiner, Yannick Wettstein, Melanie Wyss  
Switzerland's New Financial Market Architecture (3rd Edition / 2019)  
in: NKF Publication #21
- Thomas A. Frick, NKF Client News: Publication of the revised FINMA-Circular 2016/07 "Video and Online Identification", Online Publication, 24 July 2018
- Thomas A. Frick, Adrian W. Kammerer, Anti-Money Laundering and Fraud in Switzerland, in: Lexology Navigator, Anti-money Laundering and Fraud, Switzerland, 2018, Online publication:  
<https://www.lexology.com/library/detail.aspx?g=490bd840-05dc-4c02-8520-480f24decdb>
- François M. Bianchi, Thomas A. Frick, Sandro Abegglen, Adrian W. Kammerer, Marco Häusermann, Bertrand G. Schott, NKF Client Alert: NKF Banking, Finance & Regulatory Team – Update 7/2017: Publication of the revised FINMA-Circular 2018/3 "Outsourcing – banks and insurance companies", Online Publication, <http://www.nkf.ch>, 8 December 2017
- Andreas F. Vögeli, Thomas A. Frick, Switzerland, in: The Real Estate Law Review 2017, 6 Edition
- Andreas F. Vögeli, Marco Häusermann, Thomas A. Frick, Sandro Abegglen, Switzerland: Law & Practice, in: Chambers Global Practice Guides: Real Estate 2017, S. 1- 16
- François M. Bianchi, Thomas A. Frick, Sandro Abegglen, Adrian W. Kammerer, Marco Häusermann, Bertrand G. Schott, NKF Client Alert: NKF Banking, Finance & Regulatory Team – Update 7/2017: Publication of the revised FINMA-Circular 2018/3 "Outsourcing – banks and insurance companies", Online Publication, <http://www.nkf.ch>, 8 December 2017
- Andreas F. Vögeli, Thomas A. Frick, Switzerland, in: The Real Estate Law Review 2017, 6 Edition
- Andreas F. Vögeli, Marco Häusermann, Thomas A. Frick, Sandro Abegglen, Switzerland: Law & Practice, in: Chambers Global Practice Guides: Real Estate 2017, S. 1- 16
- François M. Bianchi, Thomas A. Frick, Sandro Abegglen, Adrian W. Kammerer, Marco Häusermann, Bertrand G. Schott, NKF Client News: NKF Banking, Finance & Regulatory Team – Update 4/2017, Online Publication, <http://www.nkf.ch>, 12 May 2017

- Sandro Abegglen, François M. Bianchi, Luca Bianchi, Nina Bremi, Thomas A. Frick, Marco Häusermann, Nico Hess, Thomas Hochstrasser, Urs Hofer, Andrea Huber, Adrian W. Kammerer, Bertrand G. Schott, Yannick Wettstein, Switzerland's New Financial Market Architecture (2nd Edition / May 2016), NKF-Schriftenreihe Publikation #20
- François M. Bianchi, Thomas A. Frick, Sandro Abegglen, Marco Häusermann, Switzerland's new financial market architecture – the current status, in: Global Asset Management & Servicing Review 2016/17, Pages 21-25
- François M. Bianchi, Thomas A. Frick, Sandro Abegglen, Marco Häusermann, Switzerland's New Financial Market Architecture, in: Global Asset Management & Servicing Review 2015/16
- Sandro Abegglen, François M. Bianchi, Luca Bianchi, Thomas A. Frick, Marco Häusermann, Urs Hofer, Andrea Huber, Bertrand G. Schott, Yannick Wettstein, Switzerland's New Financial Market Architecture, NKF Schriftenreihe Publikation #18
- Adrian W. Kammerer, Thomas A. Frick, Anti-Money Laundering in Switzerland, in: Anti-Money Laundering in 20 jurisdictions worldwide 2014, published by Getting the Deal Through
- Thomas A. Frick, Sandro Abegglen, Marco Häusermann, Developments of asset management regulation in Switzerland, in: Global Asset Management & Servicing Review 2014/15, Euromoney Yearbooks, S. 85-90
- Adrian W. Kammerer, Thomas A. Frick, Anti-Money Laundering in Switzerland, in: Anti-Money Laundering in 20 jurisdictions worldwide 2013, published by Getting the Deal Through
- Thomas A. Frick, Sandro Abegglen, Marco Häusermann, Swiss parliament supports the Swiss asset management and fund industry in face of major regulatory changes, in: Global Asset Management & Servicing Review 2013/14
- Adrian W. Kammerer, Thomas A. Frick, Anti-Money Laundering in Switzerland, in: Anti-Money Laundering in 20 jurisdictions worldwide 2012, published by Getting the Deal Through
- Sandro Abegglen, Marco Häusermann, Thomas A. Frick, Swiss asset management & fund industry facing major regulatory changes, in: Global Asset Management & Servicing Review 2012/13
- Thomas A. Frick, Marco Häusermann, Kommentierung der Artikel 13 und 17 KAG, Basler Kommentar – Kollektivanlagengesetz in: Watter/Vogt/Bösch/Rayroux/Winzeler (Hrsg.), S. 487-499 u. S. 514-519, Basel 2009
- Thomas A. Frick, René Bösch, Beat Kühni, Johannes Bürgi, Securisation Swiss Style, in: American Lawyer Media Supplement, Focus Europe, 2004, i-vi
- Thomas A. Frick, Ulysses von Salis, Securisation in Switzerland – Country Report, in: International Financial Law Review, Structured Finance Yearbook 2003, S. 88-92
- Thomas A. Frick, Kommentierung der Art. 965-989 OR, Handkommentar zum Schweizerischen Obligationenrecht, Zürich 2002
- Thomas A. Frick, Schutz der Privatsphäre im Finanzbereich im Spiegel des Schweizer Rechts, in: Forum New Century Bank, Liechtenstein 2002, S. 18-22
- Peter C. Honegger, Thomas A. Frick, Das Bankgeheimnis im Konzern und bei Übernahmen, in: SZW 68 (1996), S. 1-10
- Thomas A. Frick, Peter C. Honegger, Les groupes de sociétés face au secret bancaire, in: Les nouveaux défis au secret bancaire suisse, Lausanne/Bellinzona 1996, S. 47-58
- Thomas A. Frick, Kreditwürdigkeit und Kreditschädigung im schweizerischen Recht, in: Dissertation, Zürich 1993

### **Internal Investigations**

- Thomas A. Frick, Philipp Candreia and Juerg Bloch, Europe, Middle East and Africa Investigations Review 2020: Switzerland, in: Global Investigations Review, 2020
- Thomas A. Frick, Adrian W. Kammerer: Mondaq Comparative Guide to Anti-Corruption & Bribery: Switzerland, in: Mondaq Online Publication, 30 October 2019
- Thomas A. Frick, Adrian W. Kammerer: Article Switzerland, in: The European, Middle Eastern and African Investigations Review 2019, in: Law Business Research
- Adrian W. Kammerer, Thomas A. Frick: Article Switzerland, The European, Middle Eastern and African Investigations Review 2018, in: Law Business Research
- Adrian W. Kammerer, Thomas A. Frick, The European, Middle Eastern and African Investigations Review 2017, in: Law Business Research
- Thomas A. Frick, Adrian W. Kammerer Switzerland, in: GIR – Global Investigations Review: The European, Middle Eastern and African Investigations Review 2016, 2016, Pages 1-4
- Thomas A. Frick, Adrian W. Kammerer, Internal Investigations: Swiss Law Aspects, in: GIR - Global Investigations Review: The European, Middle Eastern and African Investigations Review 2015, 2015, S. 7-10
- Adrian W. Kammerer, Thomas A. Frick, Recent Developments of Financial Crime Matters in Switzerland, in: The Euromoney Financial Crime & Cyber Security Handbook 2014/15
- Adrian W. Kammerer, Thomas A. Frick, Internal Investigations in Switzerland: Key Issues and Pitfalls in Dealing with Employees' Criminal Conduct, Data Protection and the Use of Evidence, in: Practical Law, Multi-Jurisdictional Guide 2013/14 – Corporate Crime, Fraud and Investigations: Analysis Chapter
- Thomas A. Frick: Financial Crime: Internal Investigations – best practice and red flags, Presentation (speech given) on 21 November 2013 with the Swiss Association of Compliance Officers SACO
- Adrian W. Kammerer, Thomas A. Frick, Corporate Fraud & the Forensic Accountant, in: Acquisition International, February 2013

### **Trade and Competition Law**

- Thomas A. Frick Competition Compliance 2021, in: Competition Compliance 2021 - Switzerland, published by Lexology GTDT
- Thomas A. Frick: Competition Compliance 2020 – Switzerland; in: Getting the Deal Through, 2020
- Thomas A. Frick: Competition Compliance 2019 – Switzerland; in: Getting the Deal Through, 2019
- Thomas A. Frick: Sanktions- und Exportkontrollrecht, Presentation 2018
- Thomas A. Frick: Competition Compliance 2018 – Switzerland; in: Getting the Deal Through, 2018
- Nicolas Birkhäuser, Thomas A. Frick, Alessandro Stanchieri, Major re-interpretation of Swiss competition law: price fixing, quantity-limiting and market-allocating agreements are per se illegal regardless of effect and may lead to direct sanctions, Online Publication, <http://www.nkf.ch>, 2 May 2017
- Thomas A. Frick: Competition Compliance 2017 – Switzerland; in: Getting the Deal Through, 2017
- Thomas A. Frick: Russian Sanctions: What next? Presentation 2016
- Thomas A. Frick: Die Entstehung des Schweizer Kartellrechts, Zürich 2015
- Thomas A. Frick, Nicolas Birkhäuser, NEUE RISIKEN IM FINANZSEKTOR: KARTELLRECHTLICHE ENTWICKLUNGEN (NEW RISKS IN THE FINANCIAL SECTOR: DEVELOPMENTS IN COMPETITION LAW), Presentation (speech given) on 26 June 2015



- Thomas A. Frick, Nicolas Birkhäuser, New Developments in Swiss Competition Law and Foreign Undertakings, in: Centre for International Legal Studies (ed.): The Comparative Law Yearbook of International Business, vol. 26, Den Haag 2005, p. 255-284
- Thomas A. Frick, Pitfall for foreign undertakings, in: Competition and Antitrust Guide 2005, S. 41-42
- Thomas A. Frick, Markus E. Kronauer, Benefiting from a Swiss-based IP company, in: International Tax Review, Intellectual Property, 3rd Edition 2004, S. 32-36
- Thomas A. Frick, András Gurovits, Nicolas Birkhäuser, Major Revision of the Swiss Cartel Act, in: Antitrust & Competition Review 2004, p.62-65

## Regular Speaking Engagements

- Peter C. Honegger, Thomas A. Frick, Financial Markets Criminal Law, Presentation Slides LL.M. in International Banking and Finance Law 2014/2016 University of Zurich, Faculty of Law, March 29, 2016
- Peter C. Honegger, Thomas A. Frick, Finanzmarktstrafrecht, Präsentationsfolien LL.M. Internationales Banken- und Finanzrecht 2015/2016 Universität Zürich, Rechtswissenschaftliche Fakultät vom 5. Februar 2016
- Thomas A. Frick / Urs Hofer: annual module “Der Straftatbestand der Geldwäscherei” in the Vision Compliance Dipl. Compliance Officer Specialist AML course

