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Contract Newsletter Switzerland

Revision of the Swiss Law on Suretyship

The consent of the spouse will also be required, where the person giving the suretyship is registered in the Commercial Registry.

Pursuant to the present law, Art. 494 para. 2 Swiss Code of Obligations ("CO"), the spouse's consent is not required for certain persons who are registered in the Commercial Registry.

With the revision of the law, the spouse's consent will be required in all cases and Art. 494 para. 2 CO will be deleted. It is not expected that this change in the law will be subjected to a referendum such that this change will become effective during the course of this year.

July 25, 2005

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