



Press Release

Raiffeisen, UBS, PostFinance, Sygnum, Zürcher Kantonalbank, BCV and Swiss Stablecoin AG launch joint CHF stablecoin sandbox

- **With a joint initiative, Raiffeisen, UBS, PostFinance, Sygnum, Zürcher Kantonalbank, BCV and Swiss Stablecoin AG are joining forces to launch a CHF stablecoin sandbox**
- **The new initiative will test potential use cases for a CHF stablecoin in Switzerland**
- **In doing so, the partners are exploring ways to connect blockchain applications with the Swiss franc, aiming to strengthen both the Swiss digital money ecosystem and the competitiveness of Switzerland's financial center**

St.Gallen, 8 April 2026. Stablecoins are gaining international importance and play a significant role in transforming the financial system. They are digital assets that are typically pegged to the value of a national currency and used via blockchain networks. There is currently no regulated Swiss franc stablecoin with broad application in Switzerland. Raiffeisen, UBS, PostFinance, Sygnum, ZKB and BCV have therefore joined forces and, together with Swiss Stablecoin AG, are testing selected use cases for a CHF stablecoin in a secure digital live environment – a so-called sandbox.

The participating companies are pursuing several overarching goals with this initiative. They aim to support the development of a Swiss ecosystem for digital money, build new capabilities and experience in handling digital payment methods, and gain practical insights. The focus is on more efficient processes and delivering real benefits for clients.

The sandbox is based on an initial list of potential use cases that are being developed jointly. The technical infrastructure for issuing the stablecoin is provided by Swiss Stablecoin AG. The sandbox will be conducted in 2026 and is also open to other interested banks, companies, and institutions wishing to contribute to the development of a CHF stablecoin.

What is a stablecoin?

Stablecoins are digital assets whose value is typically pegged 1:1 to a currency – in this case the Swiss franc. They combine value stability with the efficiency of digital technologies and enable fast, transparent, and programmable payments.



What is a stablecoin sandbox?

A sandbox is a controlled live environment. It enables banks as well as other participating companies and institutions to test new digital financial products under realistic conditions – but with clearly defined safeguards such as a limited participant pool and transaction limits. The aim is to minimize risks and gather experience for a future market launch.

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Photos: You can find photos of our experts as well as other images at your disposal at www.raiffeisen.ch/medien.

Raiffeisen: second largest banking group in Switzerland

Raiffeisen is the second-largest banking group in the Swiss banking market and Switzerland's retail bank with the closest proximity to its clients. It has over two million cooperative members and 3.77 million clients and maintains client relationships with around 230,000 companies in Switzerland. The Raiffeisen Group is present at 761 branches throughout Switzerland. The 212 legally independent Raiffeisen cooperative banks are members of the Raiffeisen Switzerland Cooperative, which performs strategic and supervisory functions for the entire Raiffeisen Group. The Raiffeisen Switzerland Cooperative assumes the strategic management and supervisory function for the entire Raiffeisen Group. The Raiffeisen Group offers private individuals and corporate clients a comprehensive range of products and services via its Group companies, cooperative ventures and participations. On 31 December 2025, the Raiffeisen Group had CHF 282 billion in assets under management and CHF 244 billion in loans to clients. Assets under management in Raiffeisen's investment solutions and products amount to CHF 27.3 billion. The Group's market share in mortgage lending is 18.4%. Total assets amount to CHF 323 billion.

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