






# Switzerland strengthens anti-money laundering framework

On 30 August 2023, the Federal Council proposed new anti-money laundering measures to ensure a trustworthy and competitive Swiss financial centre.

## Why?

- Money laundering harms the economy and jeopardises confidence in our financial system.
- An efficient system for combating financial crime is indispensable for the good reputation and lasting success of an internationally important, safe and future-oriented financial centre and business location.
- International bodies rate the Swiss system for combating money laundering as good, but there are certain gaps, for example in terms of transparency and the identification of legal entities.

## What?

 FEDERAL REGISTER FOR BENEFICIAL OWNERS	 DUE DILIGENCE OBLIGATIONS FOR CERTAIN ACTIVITIES IN LEGAL PROFESSIONS	 IMPORTANT FURTHER MEASURES
<ul style="list-style-type: none"><li>• Mandatory registration for companies and other legal entities</li><li>• Can be accessed by competent authorities and financial intermediaries, among others (not public)</li><li>• Managed by the Federal Department of Justice and Police</li><li>• Audit unit in the Federal Department of Finance</li></ul>	<ul style="list-style-type: none"><li>• In case of increased risk of money laundering in the non-financial sector</li><li>• e.g. in the founding and structuring of companies, or in real estate transactions</li><li>• Professional secrecy for legal professions is maintained</li></ul>	<ul style="list-style-type: none"><li>• Against circumvention of sanctions under the Embargo Act</li><li>• Due diligence obligations for precious metal and precious stones trading involving cash payments over CHF 15,000</li><li>• Due diligence obligations for real estate business</li></ul>

## Further information



[Integrity of the financial centre \(admin.ch\)](https://www.admin.ch)