



Federal Council brings revised Anti-Money Laundering Act and corresponding ordinances into force

Bern, 31.08.2022 - During its meeting on 31 August 2022, the Federal Council brought the revised Anti-Money Laundering Act (AMLA) and the amended Anti-Money Laundering Ordinance (AMLO) into force with effect from 1 January 2023. Switzerland is thereby strengthening its toolkit to combat money laundering and terrorist financing, and taking account of the most important recommendations from the Financial Action Task Force's (FATF) mutual evaluation report on Switzerland.

Parliament adopted the amendment to the AMLA in March 2021. The revision provides for measures for financial intermediaries in the areas of beneficial ownership, updating of client data and suspicious activity reports concerning money laundering. Moreover, it promotes the transparency of associations with a heightened terrorist financing risk and strengthens supervision and controls for precious metals. With the transitional provisions for trade assayers, the Federal Council brought the first part of the revised AMLA into force on 1 January 2022, and the main part will follow on 1 January 2023.

The Federal Council is issuing implementing provisions in various ordinances, including on reporting, on the introduction of a control mechanism for the purchase of precious metal scrap and on the new mandate of the Central Office for Precious Metals Control as a money laundering oversight authority. Furthermore, an exemption from the obligation to be entered in the commercial register is envisaged for smaller associations. Moreover, under certain conditions, the entry of travelling board members in the commercial register can be waived for their protection. Finally, the duties in the event of a suspicion of money laundering will no longer be set out in ordinances of the supervisory authorities; instead, they will be regulated by the Federal Council.

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Documents

 [Geldwäschereiverordnung](#) (PDF, 665 kB)

 [Inkraftsetzungsverordnung](#) (PDF, 139 kB)

 [Erläuterungen](#) (PDF, 945 kB)

 [Ergebnisbericht](#) (PDF, 683 kB)

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The Federal Council

<https://www.admin.ch/gov/en/start.html>

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