

Press release

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FINMA launches consultation on partial revision of the FINMA Anti-Money Laundering Ordinance

On 12 May 2026, the Swiss Financial Market Supervisory Authority FINMA launched the consultation on the partially revised AMLO-FINMA. The consultation will go on until 9 June 2026.

The FINMA Anti-Money Laundering Ordinance (AMLO-FINMA) is in need of revision. This Ordinance sets out how financial intermediaries must implement the requirements for the prevention of money laundering and the financing of terrorism. The need to revise the AMLO-FINMA stems from amendments to the overarching Anti-Money Laundering Act, the implementation of recommendations from the Financial Action Task Force, and the need for current supervisory practice to be codified in some areas.

Specifically, financial intermediaries must be able to understand the ownership and control structure of the customer. The proposed revisions also set out in greater detail the measures that financial intermediaries must take to prevent breaches of coercive measures based on the Embargo Act. In the context of correspondent banking relationships, the revisions stipulate that, in the case of transitory accounts, financial intermediaries may only execute payments on behalf of a customer's clients if it is ensured that the customer will, upon request, provide the client information required for the duties in respect of due diligence to be fulfilled. Finally, a declaration on the beneficial owner must also be obtained if a contracting party maintains sub-accounts for individual clients.