

Consultation on the partial revision of the FINMA Anti- Money Laundering Ordi- nance (AMLO-FINMA)

Key Points

12 May 2026

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1. The partial revision of the FINMA Anti-Money Laundering Ordinance (AMLO-FINMA) enacts the most recent revision of the Anti-Money Laundering Act (AMLA). In addition, final amendments are made in response to the recent FATF country evaluation and the follow-up process.
2. The partial revision of the AMLO-FINMA includes the following changes:
 - Structural amendments to Title 1 of the AMLO-FINMA: The title of Chapter 4 is now “Measures to combat money laundering and terrorist financing”, with the existing chapter headings for Chapters 4–8 becoming section headings. This is mirrored by the new title of Chapter 5: “Measures to prevent breaches of coercive measures based on the EmbAct”. These are purely formal changes.
 - Subject matter of the ALMO-FINMA: The subject matter is supplemented to include the purpose of preventing breaches of coercive measures based on the Embargo Act (EmbAct). This clarification reflects the updated overarching legislation in accordance with Article 1 of the new AMLA, which now expressly includes the prevention of breaches of coercive measures based on the Embargo Act as part of ensuring the due diligence required in financial transactions.
 - Understanding the ownership and control structure: Financial intermediaries must be able to understand the ownership and control structure of the contracting party.
 - Payments to and from Liechtenstein: Following the introduction of QR codes for payment transactions on 1 July 2020, the full data set is transmitted. Consequently, Article 10 para. 3 of the AMLO-FINMA, which classified payments to and from Liechtenstein as domestic payments for which the full data set was not transmitted, is obsolete and will therefore be repealed.
 - Measures to prevent breaches of coercive measures based on the EmbAct: Under current legislation, financial intermediaries supervised by FINMA are already required to identify, monitor and limit risks arising from sanctions regimes in accordance with general risk management principles. Following the amendment to Article 8 in conjunction with Article 1 of the new AMLA, which now expressly requires financial intermediaries to implement organisational measures to prevent breaches of coercive measures based on the Embargo Act, a corresponding clarification of these measures has been incorporated into the newly introduced Article 30 of the new AMLO-FINMA.

- Updating of references to recognised self-regulation: In Articles 35 and 42, the AMLO-FINMA refers to the CDB 20, respectively, the rule book of the SRO-SIA. The amendments to the overarching anti-money laundering legislation necessitate changes to the CDB 20 and the SRO-SIA regulations, which is why the two references in the AMLO-FINMA are being updated.
 - Correspondent banking relationships: The financial intermediary may only execute payments on behalf of the customers' clients if it is ensured that the customer will, upon request, provide the financial intermediary with the client information it requires in order to fulfil its duties in respect of due diligence. This formally enshrines in the Ordinance FINMA's long-standing practice of verifying the completeness of payment orders and forwarding the necessary details via payable-through accounts. In contrast, the phrase "depending on the circumstances" in Article 37 para. 3 of the AMLO-FINMA concerning additional clarification will be deleted in its entirety for reasons of legal certainty.
 - Sub-accounts for unnamed clients: The addition of a new letter d to Article 65 para. 2 of the AMLO-FINMA is intended to clarify that, even in the case of sub-accounts held by individual clients, a declaration from the customer as to the identity of the beneficial owner must always be obtained. This complies with the requirements of Article 4 of the AMLA regarding the identification and verification of beneficial owners.
3. The partially revised AMLO-FINMA is due to enter into force on 1 January 2027, at the same time as the revised provisions of the Agreement on the Swiss banks' code of conduct with regard to the exercise of due diligence (CDB 20) issued by the Swiss Bankers Association as well as the rule book of the self-regulatory organisation of the Swiss Insurance Association SRO-SIA.