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CDB 27: revised code of conduct on combating money laundering from 2027

The Swiss Bankers Association (SBA) has revised the Agreement on the Swiss banks' code of conduct with regard to the exercise of due diligence (CDB). The new version (CDB 27) amends, among other things, the existing rules on establishing the identity of controlling persons, as well as forms and documentation requirements, and takes greater account of digital business processes. It will come into force on 1 January 2027.



The CDB is an essential component of the Swiss framework for combating money laundering and terrorist financing. It sets out in particular banks' duties regarding verifying the identity of the contracting partner and establishing the identity of controlling persons and beneficial owners.

The CDB 27 was revised in close cooperation with the banking industry. It takes account of new statutory and regulatory requirements, the international standards of the Financial Action Task Force (FATF), and lessons learned from practical experience.

What changes with the CDB 27

Controlling persons: The requirements are being further developed in line with FATF standards. Where there are indications that a company, despite significant capital holdings or voting rights, is controlled by other persons through other discernible means, banks must clarify these circumstances.

Forms and documentation: The forms have been amended in certain respects. For controlling persons, only their place of domicile must now be recorded, rather than their full address of domicile. In addition, Form K now requires the date of birth and nationality to be recorded.

Foundations: Form S must, in principle, also be obtained for non-operating foundations pursuing a non-commercial purpose. Justified exceptions are

provided for certain information.

Digitalisation: The CDB takes greater account of digital business processes. In particular, this concerns the electronic transmission and retention of forms, as well as the possibility of submitting declarations in a form that can be evidenced by text.

Legal certainty: Further amendments concern, among other things, exemptions, the resumption of business relationships, and provisions governing audits and procedures.

The CDB 27 will **come into force on 1 January 2027** and replace the existing CDB 20. The transitional provisions provide for a period of **four months**. This is intended to ensure that the revised requirements are implemented in good time ahead of the upcoming FATF mutual evaluation of Switzerland. The CDB 27 is published in **German, French, Italian and English**. The accompanying commentary is published simultaneously in German, French and Italian. The English version of the commentary will follow shortly.

The SBA supports banks with implementation

The SBA will offer its members webinars in (in French on 8 December 2026 and in German on 10 December 2026) early December 2026 to address initial questions about the CDB 27. Please note that questions may also be submitted in English and will be answered in English accordingly. More in-depth seminars on practical implementation will follow at the end of January 2027.

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Links & Documents

Agreement on the Swiss banks' code of conduct with regard to the exercise of due diligence (CDB 27) **PDF**

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