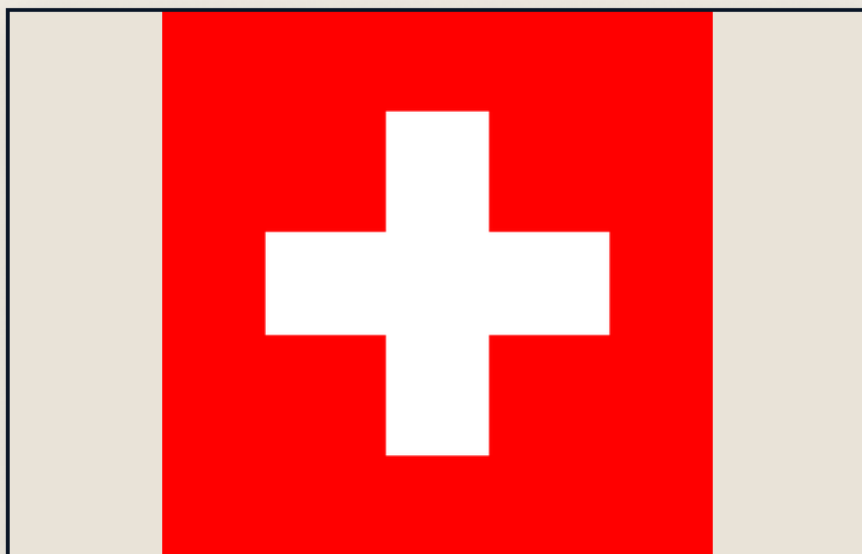


SWITZERLAND



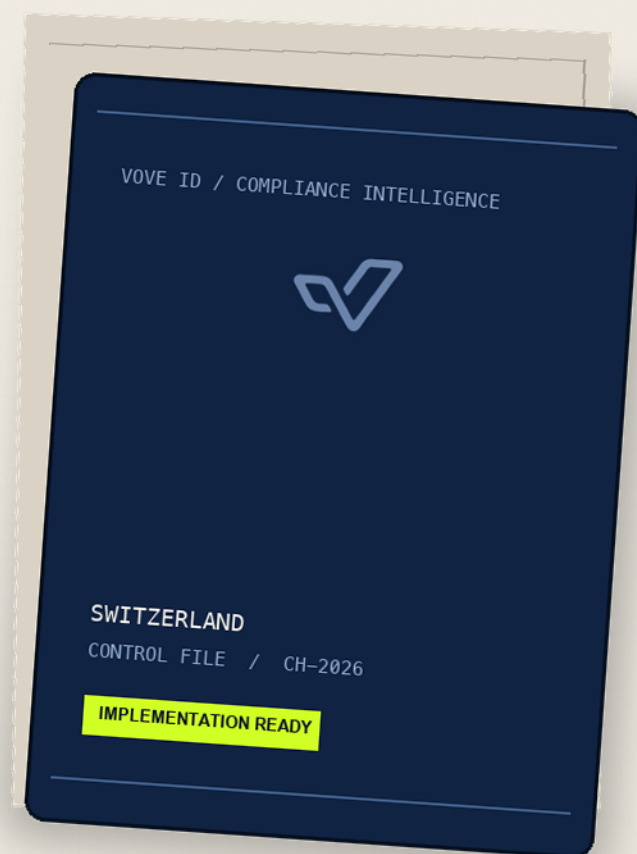
SWITZERLAND / CH

KYC / KYB / AML

COMPLIANCE CHECKLIST

2026 EDITION

IMPLEMENTATION CHECKLIST / NOT LEGAL ADVICE



Switzerland KYC, KYB & AML Compliance Checklist

Implementation checklist for Swiss customer due diligence, beneficial ownership, suspicious reporting, sanctions, privacy, payments, crypto-assets and digital onboarding controls.

Primary AML law	Anti-Money Laundering Act (AMLA; SR 955.0)
FIU	Money Laundering Reporting Office Switzerland (MROS)
SAR trigger	Report immediately when AMLA Article 9 conditions are met
Records	10 years after relationship termination or transaction completion
Beneficial ownership	Identify and verify the natural person who ultimately owns or controls
Transparency register	Federal register operational from 1 October 2026; transition rules apply
Privacy law	Federal Act on Data Protection (FADP)
FATF public lists	Not listed at 19 June 2026

Scope and legal framework

The Federal Anti-Money Laundering Act (AMLA; SR 955.0), the Anti-Money Laundering Ordinance, FINMA Anti-Money Laundering Ordinance and recognised self-regulation form the core framework. The revised AMLA and the Act on the Transparency of Legal Persons and Identification of Beneficial Owners entered into force on 1 October 2026, subject to their transition rules.

FATF context

Switzerland was absent from the FATF increased-monitoring and call-for-action lists dated 19 June 2026. FATF's country page records the 2016 mutual evaluation and later follow-up; absence from a public list is not a low-risk classification.

IMPORTANT

General information, not legal advice. Reviewed 9 October 2026. Confirm controlling German, French and Italian texts, transition periods under the new transparency regime, current FINMA/SRO rules, sector thresholds, MROS procedures, sanctions ordinances, registry practice, privacy guidance and licence conditions with the competent authority and qualified Swiss counsel.

HOW TO USE THIS GUIDE

Turn each requirement into owned evidence

For every row, assign an owner, confirm whether the control applies, link the evidence, record gaps, and set a remediation date. A checked box is not evidence by itself.

01 / SCOPE	02 / DESIGN	03 / EVIDENCE	04 / REVIEW
Confirm institution, supervisor, product, customer and risk scope.	Map each obligation to a policy, system control or human review.	Retain the document, decision, timestamp, owner and rationale.	Test the control and update it when rules or risks change.

Checklist legend

CONTROL tells you what outcome to cover. IMPLEMENTATION ACTION translates that outcome into operational work. EVIDENCE suggests what an auditor or reviewer should be able to inspect. SOURCE points back to the primary rule or regulator guidance.

Minimum review record

Keep a compact decision record for each checklist row so a later reviewer can reconstruct what applied, who decided, and what evidence was inspected.

APPLICABILITY	OWNERSHIP	TRACEABILITY
Applicable, not applicable, or pending legal confirmation, with a short rationale.	Named control owner, reviewer, approval date and next review date.	Evidence link, source version, test result, gap status and remediation ticket.

1. SCOPE, AUTHORITIES, AND LICENSING

Scope, authorities, and licensing

Classify the activity, Swiss nexus and supervisory channel before launch.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Determine whether each activity is subject to AMLA.	Map services, custody, payments, exchange, lending, asset management, advisory activity and crypto-asset functions to the live AMLA perimeter, including the adviser provisions effective 1 October 2026.	Perimeter memo, service map and authority confirmation.	AMLA articles 2 and 2a; Anti-Money Laundering Ordinance
Select the correct supervisory route.	Document whether FINMA, a supervisory organisation or a FINMA-recognised self-regulatory organisation supervises each covered activity and obtain affiliation before operating.	Licence or affiliation record and scope analysis.	AMLA articles 12-18; FINMA AML supervision guidance
Obtain each activity-specific authorisation.	Classify banking, securities, insurance, collective investment, portfolio management, trusteeship, FinTech, payment, DLT and crypto services under the live financial-market laws.	Licence matrix, approvals and conditions.	Banking Act; FinIA; FinMIA; applicable FINMA authorisation rules

Governance and risk assessment

Controls must be risk-based, documented and effective.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Maintain an enterprise ML/TF/PF risk assessment.	Assess customers, geography, products, channels, transactions, intermediaries, technologies and sanctions exposure using current national and sector risk information.	Methodology, assessment, approval and updates.	AMLA articles 6 and 8; AMLO-FINMA
Maintain an adequate AML organisation.	Assign accountable management, compliance, training, monitoring, escalation, quality assurance and independent testing proportionate to the business.	Governance map, policies, training and test reports.	AMLA article 8; AMLO-FINMA
Apply group controls without weakening Swiss duties.	Govern permitted information sharing, overseas entities and higher-risk relationships while preserving Swiss secrecy, privacy and reporting restrictions.	Group standard, legal analysis and access controls.	AMLO-FINMA group-wide provisions; FADP

3. NATURAL-PERSON IDENTIFICATION

Natural-person identification

Verify the contracting party, representatives and relevant asset ownership at the applicable trigger.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Verify the contracting party when establishing the relationship.	Use documents or permitted digital methods of evidentiary value and retain attributes, provenance and verification results.	Identity record, document check and verification result.	AMLA article 3; applicable FINMA/SRO identification rules
Apply current occasional-transaction thresholds by sector.	Maintain a dated matrix from the controlling ordinance or self-regulatory rule; do not treat one threshold as universal across cash, exchange, payment-token or other activity.	Threshold register, configuration and change tests.	AMLA article 3; AMLO; AMLO-FINMA and recognised self-regulation
Verify representatives and authority.	Identify the representative, authenticate authority and establish the represented contracting party before accepting instructions.	Representative KYC, mandate and validation.	AMLA article 3; applicable due-diligence rules
Escalate incomplete or doubtful identification.	Do not open or continue contrary to the applicable rules; clarify inconsistencies and assess reporting duties without tipping off.	Exception, restriction and SAR assessment.	AMLA articles 3, 6, 9 and 10a

KYB, transparency register, and beneficial ownership

Verify legal existence, authority, ownership and ultimate control under both AML and entity-transparency rules.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Verify the legal entity and authorised persons.	Obtain current commercial-register, constitutional, purpose, director and signatory evidence and validate authority.	Zefix/cantonal extract, documents and discrepancy log.	AMLA article 3; Commercial Register Ordinance
Identify and verify the beneficial owner.	Obtain a written declaration where required, trace direct and indirect ownership and control, and apply the current natural-person fallback under the controlling rules.	Ownership chart, declaration, control rationale and verified identities.	AMLA article 4; applicable FINMA/SRO rules
Apply the federal transparency-register regime separately.	Determine the entity's registration duty, identify reportable beneficial owners, meet the applicable transition period and keep reported information current.	Scope memo, register filing, receipt and update log.	Act on the Transparency of Legal Persons and Identification of Beneficial Owners; implementing ordinance
Reconcile register and CDD differences.	Do not treat a register entry as a substitute for risk-based verification; investigate and report discrepancies through the prescribed route where the statutory duty applies.	Comparison, investigation and discrepancy report.	Transparency Act discrepancy-reporting provisions; AMLA article 4

PEPs, EDD, and remote onboarding

Apply enhanced controls to PEPs and higher-risk relationships.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Identify foreign and domestic PEP exposure.	Screen customers, beneficial owners, family members and close associates and apply the approval, source-of-wealth, source-of-funds and monitoring measures required for the risk class.	Screening, classification, approval and corroboration.	AMLA articles 2a and 6; AMLO-FINMA
Clarify unusual and higher-risk activity.	Establish economic background and purpose, obtain additional evidence and document whether suspicion is present.	Trigger, clarification, conclusion and approval.	AMLA article 6
Control digital identification.	Use the FINMA video/online-identification practice and the version in force on the onboarding date; retain authentication, liveness, fraud and exception evidence.	Method assessment, session evidence and exceptions.	FINMA Circular 2016/7, including revision effective 1 November 2026

Monitoring and suspicious reporting

Ongoing scrutiny supports immediate reporting to MROS.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Monitor and refresh on a risk basis.	Compare activity with purpose, expected behaviour, customer risk and source of assets and refresh CDD when events, material changes or doubts arise.	Scenarios, alerts, reviews and refresh history.	AMLA articles 6 and 7
Report when AMLA Article 9 conditions are met.	Submit a complete report to MROS immediately through the prescribed electronic channel; distinguish the statutory duty from the separate reporting right.	Trigger analysis, decision time, goAML submission and acknowledgement.	AMLA articles 9 and 23; MROSO
Apply transaction restrictions under the live rules.	Determine whether and when assets or transactions must be blocked or may be executed after a report, following MROS communications and the controlling AMLA provisions.	Legal basis, timestamps, restriction and release decision.	AMLA article 10 and MROSO
Prevent tipping off and protect report information.	Restrict access and communications and disclose only under a statutory permission.	Access logs, scripts, training and incidents.	AMLA article 10a

Payments, wires, thresholds, and crypto-assets

Separate identification thresholds, transfer information and activity-specific licensing.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Carry and screen required transfer information.	Apply current originator and beneficiary fields, missing-data procedures, sanctions checks and beneficiary/intermediary controls.	Field matrix, samples and repair queue.	AMLO-FINMA payment-transfer provisions; applicable SRO rules
Maintain a current threshold matrix.	Record identification, enhanced-diligence and cash-dealer triggers by activity, currency and rule version; do not present a sector threshold as universal.	Rule register, configuration and tests.	AMLA; AMLO; AMLO-FINMA
Classify payment and deposit-taking models before launch.	Map accounts, wallets, settlement, custody, agents and public deposits to AMLA, Banking Act, FinTech-licence and payment-system requirements.	Product memo, authorisation and control tests.	Banking Act article 1b; FinMIA; FINMA FinTech guidance
Apply AML and licensing rules to crypto services.	Classify exchange, transfer, custody, wallet, token and DLT-trading functions; join the required supervisory framework and implement travel-rule controls.	Classification, FINMA/SRO status and transfer tests.	AMLA; FinMIA; FINMA Guidance 02/2019 and 08/2023

8. TARGETED FINANCIAL SANCTIONS

Targeted financial sanctions

Use current Swiss ordinances and the SECO sanctions database.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Screen current designations, ownership and control.	Screen relevant parties at onboarding, transactions and list updates against the SECO search database and applicable ordinance annexes.	List versions, screening logs and match decisions.	Embargo Act; programme-specific Federal Council ordinances
Implement freezes and reporting without delay where required.	Prevent prohibited dealing, make required declarations to SECO or the named authority and preserve the exact ordinance-specific timing and scope.	Ordinance, restriction timestamp and report receipt.	Applicable sanctions ordinance; SECO sanctions guidance
Use licences, exemptions and release only under written authority.	Apply the programme-specific procedure and preserve every condition and approval.	Legal analysis, permission and release record.	Embargo Act and applicable ordinance

Records and regulator access

Retention triggers are record-specific.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Retain AML records for ten years.	Run the period from termination of the business relationship or completion of the transaction, as applicable, and preserve reconstructable evidence.	Schedule, trigger, samples and retrieval test.	AMLA article 7
Preserve SAR, CDD, monitoring and governance evidence.	Keep decisions, supporting material, acknowledgements, training, controls and audits subject to lawful holds and sector rules.	Case files, schedule and legal holds.	AMLA articles 7-9
Produce complete records to competent authorities.	Maintain controlled access and an auditable process for FINMA, supervisory bodies, MROS and other lawful requests.	Access matrix, production log and integrity checks.	AMLA and applicable supervisory law

Privacy, biometrics, breaches, and transfers

Apply the Federal Act on Data Protection and sector secrecy together.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Map processing, transparency and data-subject rights.	Inventory personal data, purposes, processors, retention and disclosures; issue required information and support access, correction and other rights.	Data map, notices, contracts and rights log.	FADP articles 6, 8, 19 and 25
Assess high-risk and biometric processing.	Treat biometric data that uniquely identifies a person as sensitive, apply privacy by design and conduct a data-protection impact assessment where processing is likely high risk.	DPIA, controls, test results and approvals.	FADP articles 5, 7 and 22
Notify qualifying data-security breaches as soon as possible.	Assess likely high risk, notify the FDPIC as soon as possible and inform affected persons where necessary for their protection.	Incident chronology, risk assessment and notifications.	FADP article 24
Control cross-border disclosures.	Use an adequate destination or an Article 16 safeguard, meet FDPIC notification requirements where applicable, or document a narrow Article 17 exception.	Transfer map, mechanism, assessment and notices.	FADP articles 16-17; DPO

11. PRACTICAL EVIDENCE PACKS

Practical evidence packs

Evidence must reconstruct decisions end to end.

CONTROL	IMPLEMENTATION ACTION	EVIDENCE	SOURCE
Maintain an onboarding pack.	Bundle identity, authority, KYB, beneficial ownership, PEP, sanctions, purpose, risk, privacy and approvals.	Complete sample and retrieval result.	Operational control supporting AMLA articles 3-8
Maintain SAR and sanctions case packs.	Link activity, analysis, decision time, report, receipt, confidentiality, restrictions and communications.	Case pack, timeline and access record.	AMLA articles 9-10a; applicable sanctions ordinance
Maintain a launch and legal-change pack.	Record perimeter, licences, transparency-register transition, reporting, sanctions, privacy, vendors, current thresholds and tests.	Signed pack, source register and approvals.	Official sources listed below

Verify against current official material

Primary law and regulator guidance control. Contextual VOVE ID reading is included to help teams operationalize the requirements and is not legal authority.

Federal Anti-Money Laundering Act (AMLA; SR 955.0)

Fedlex · Primary legislation - official consolidated text

[Open official source](#)

Federal Council brings new anti-money laundering rules into force

Federal Office of Justice · Official commencement notice

[Open official source](#)

Swiss Transparency Register

Federal Office of Justice · Official registry guidance

[Open official source](#)

Combating money laundering in financial-market supervision

FINMA · Official supervisory guidance

[Open official source](#)

Money Laundering Reporting Office Switzerland

Federal Office of Police · Official FIU guidance

[Open official source](#)

MROS entering and submitting reports

Federal Office of Police · Official filing guidance

[Open official source](#)

FINMA video and online identification revision

FINMA · Official supervisory circular notice

[Open official source](#)

FinTech financial services providers

FINMA · Official perimeter and licensing guidance

[Open official source](#)

FinTech licence

FINMA · Official licensing guidance

[Open official source](#)

FINMA Guidance 02/2019 - payments on the blockchain

FINMA · Official supervisory guidance

[Open official source](#)

Swiss sanctions portal

State Secretariat for Economic Affairs · Official sanctions register and guidance

[Open official source](#)

Federal Act on Data Protection Fedlex · Primary legislation - official consolidated text Open official source
FDPIC data-breach guidance Federal Data Protection and Information Commissioner · Official privacy guidance Open official source
FDPIC cross-border transfer guidance Federal Data Protection and Information Commissioner · Official privacy guidance Open official source
FATF Switzerland country assessment page FATF · Authoritative assessment Open official source
FATF increased monitoring - 19 June 2026 FATF · Authoritative current public-list status Open official source
FATF call for action - 19 June 2026 FATF · Authoritative current public-list status Open official source
Using the Swiss cross and coat of arms Swiss Federal Institute of Intellectual Property · Official public-sign guidance Open official source

Document control

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