

Frequently asked questions (FAQs)

Combating money laundering

(last amended on 1 October 2009)

1. How is regulatory supervision organised with regard to combating money laundering?

The brochure “Combating Money Laundering in Switzerland”¹ was last revised in October of 2003 and therefore doesn’t cover recent developments. Plus which, the statistical material at the end of the brochure is no longer up to date. However, since the brochure still provides a good overview of the system in place in Switzerland for the preventive combating of money laundering, it makes sense to continue to make it available on the FINMA website. Details covered by the brochure should be verified independently. For current statistical data, please consult the annual reports and websites of the relevant authorities and agencies (FINMA, Swiss Federal Gaming Board (SFGB), Money Laundering Reporting Office Switzerland (MROS)) and the statistical data published by the Swiss National Bank.

FINMA’s remit extends to the following: monitoring of eleven self-regulation organisations (SROs) with their ca. 6,500 members, regulating with regard to combating money laundering and other financial crimes (including financing of terrorism, corruption, circumvention of government embargos and sanctions, und deposits of foreign rulers) and representing financial market supervision interests in the Financial Action Task Force on Money Laundering (FATF), the Basel Committee on Banking Supervision, and the AML/CFT Expert Group (AMLEG).

Other key duties and responsibilities include maintaining relations with FINMA stakeholders such as the Swiss Bankers’ Association, Swiss Insurance Association (SIA), SRO Forum, and law enforcement authorities as well as coordination with other agencies involved with the prevention of money laundering.

2. Who can I contact if I have further questions?

questions@finma.ch or Phone +41 31 327 91 00

¹ www.finma.ch/archiv/ebk/d/archiv/2003/20031030/m031030_02e.pdf