

## AMLA audit points for banks 2023

Version 06/2023

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### Master data

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Name of institution

Authorisation of institution

Risk category

Audit firm

Contact at audit firm / lead auditor

Audit year

Please select:

- Single-entity level only
- Single-entity and group level (parent company structure)
- Group level only (holding structure/atypical structure)

Inherent risk - Audit area "Compliance with anti-money laundering rules":

- Low
- Medium
- High
- Very high

Is it an institution without client relationships subject to the Swiss Federal Act of 10 October 1997 on Combating Money Laundering and Terrorist Financing in the Financial Sector (AMLA) in Switzerland?

- Yes  No

Are there any specific reasons which, in consultation with the institution's Key Account Manager at FINMA, release the institution from completing the reporting form for the current audit period?

- Yes  No

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**If one of the above two questions has been answered with YES, only the "Master data" cover sheet needs to be completed.**

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## Explanations

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### Notes:

FINMA Circular 2013/3 "Auditing" (FINMA-Circ. 13/3) applies. The audit cycle is dependent on the risk analysis (margin no. 100 FINMA-Circ. 13/3). The reduced audit frequency will be approved by FINMA upon application by the institution (margin no. 86.1 FINMA-Circ. 13/3).

Depending on the audit cycle, the audit firm selects from the additional audit items A - F and assesses:

- for a high or very high net risk and annual audit 2 additional audit items;
- for a medium net risk and audit every two years 1 additional audit item;
- for a low net risk and audit every three years 1 additional audit item.

The additional audit items are selected at the discretion of the audit firm. The auditor selects the additional audit items depending on the effective business activities and risk assessment. The following special rules apply (which may result in a further additional audit item being selected in justified cases):

- Audit item A group supervision is to be selected only and whenever group-wide measures to combat money laundering are to be taken in the audit field at group level. The module can be used to submit the audit confirmations in relation to foreign group entities of the sample audit report. For those institutions for which group-wide measures to combat money laundering are only to be taken in the audit field at group level, the core part of the AMLA data submission form does not need to be filled in.
  - It should be ensured that audit item B identification is selected at least once every 4 years.
  - The information required under "audit items" relates to the respective legal entity of the supervised institution. Foreign branches of the supervised institution do not have to be taken into account. These need only be taken into account for the additional audit item A group supervision, for which a group perspective is to be assumed. If the "group-wide measures to combat money laundering" audit field is also being audited at the same time, the results from the additional audit item A group supervision can be drawn on for this.
  - This document covers the audit requirements set out in the AMLA, AMLO-FINMA and CDB. It forms part of the regulatory audit report. Possible findings from other areas are to be entered in the free text field at the end.
  - Qualifications and recommendations are to be mentioned in section "Summary of audit results / qualifications and recommendations" of the regulatory audit report.
  - The term "internal guidelines" refers to all written internal instructions.
  - Every client's master account comprises a "file" or a "business relationship".
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**Random samples:**

The random sample size is determined by the agreement between EXPERTsuisse and FINMA (cf. supplement to the survey). The random sample should be selected on a risk-oriented basis so as to increase the probability of any serious AMLA violations being detected. To achieve this goal, one or more of the following criteria could be applied when selecting the random samples, depending on the institution:

- business relationships that are managed at different locations or by different entities (shared relationships);
- business relationships of those RMs with the largest revenues;
- business relationships of RMs with very large bonuses;
- business relationships with high AuM and high transaction volumes;
- business relationships with unusual transaction behavior (e.g. pass-through transactions, high number of transactions with increased risks, payments to high-risk countries etc.);
- business relationships in high-risk markets from an AMLA perspective, in which the FI is pursuing a growth strategy;
- business relationships from atypical markets for the FI and business relationships that do not correspond to the FI's business model;
- business relationships with retained mail and/or numbered accounts;
- business relationships in which a member of the executive board or the board of directors or the owner of the bank is significantly involved (e.g. through co-ownership, referrals, supervision etc.);
- business relationships with beneficial owners with a number of domicile companies as well as accounts in the name of the beneficial owner;
- business relationships of operating companies where the owner and/or the members of the company's executive board also have a private business relationship with the FI;
- business relationships which involve state-affiliated customers;
- business relationships which were taken over from or referred by other FI;
- if the FI offers video/online identification, such disclosures must also be taken into account when selecting the random sample.

Reasons for the selection of the random sample must be provided in the field labelled "Reasons for the selection of the random sample by the audit firm" at the end of the audit section.

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**Shortcomings:**

Shortcomings are defined in Swiss Audit Notice 70 (PH 70) margin no. 125 ff., especially margin no. 127. If shortcomings are found, qualifications or recommendations are to be made in accordance with margin no. 126 PH 70.

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**Qualifications and recommendations:**

Regarding qualifications and recommendations Article 11 FINMA-AO is authoritative. Classification of findings in accordance with margin no. 75.1 ff. FINMA-Circ. 13/3.

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**Regulatory requirements:**

The regulatory requirements are listed in the main title of the relevant audit field.

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**Selection of the audit items**

Audit items (Organisational measures; Business relationships with increased risks; Transactions with increased risk; Duty to report and freezing of assets; Risk assessment for compliance with the anti-money laundering rules by the audit firm; Free text field for possible findings from other areas and Reasons for the selection of the random sample).

Yes  No

Audit item A: Global monitoring of legal and reputational risks - Branch offices and group companies abroad or management of a financial group (Art. 5 f. AMLO-FINMA)

Yes  No

Audit item B: Verification of the contracting parties' identity, establishing the identity of the beneficial owners of operating legal entities or partnerships (controlling person) and establishing the identity of the beneficial owner of the assets (at the start of and during the business relationship) incl. repetition of the verification of the identity of the contracting party or the establishment of the identity of the beneficial owner and periodical check and update of the records (Art. 3 - 7 AMLA, Art. 4 - 46 CDB 20)

Yes  No

Audit item C: "Complex structures" (within the meaning of Art. 13 para. 2 let. h AMLO-FINMA)

Yes  No

Audit item D: "In-depth PEP"

Yes  No

Audit item E: "Trade financing & legal and reputational risks in sanctions"

Yes  No

Audit item F: Virtual assets (VA) / Virtual asset service provider (VASP) - services

Yes  No

## Organisational measures (Art. 23 ff. AMLO-FINMA)

1.1 Does the FI have an appropriately organised and adequately qualified competence centre for combating money laundering? Are its duties compliant with statutory provisions (Art. 24 f. AMLO-FINMA)?

Yes  No

Reason if the question was answered with "No":

1.2 In the event of outsourcing, has an expert been appointed to operate the competence centre for combating money laundering?

Yes  
 No  
 n/a

Reason if the question was answered with "No" or "n/a":

1.3 Is there an appropriate internal training programme for the FI's business activities?

Yes  No

Reason if the question was answered with "No":

1.4 Is a compliant and approved risk analysis in place (Art. 25 para. 2 AMLA-FINMA)?

Yes  
 No  
 n/a

Reason if the question was answered with "No" or "n/a":

1.5 On the basis of the other audit work carried out for the AMLA data submission form: in the view of the audit firm, is the FI's risk appetite reflected in the FI's customer structure?

Yes  No

Reason if the question was answered with "No":

1.6 "Compliance mentality": While conducting the AMLA audit, did you find evidence to suggest that the "tone at the top" with regard to compliance or observance of anti-money laundering rules is not appropriate?

Yes  No

Reason:

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

Qualification:
<input type="text"/>
Description of the qualification
Classification:
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Qualification:
<input type="text"/>
Description of the qualification
Classification:
<input type="text"/>

Recommendations from the audit:

Yes  No

Additional rows can be added to the table as required.

Recommendation:
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Description of the recommendation
Classification:
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Description of the recommendation
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## Business relationships with increased risks (including with politically exposed persons [PEPs]) (Art. 13 ff. AMLO-FINMA)

Random samples by audit firm: Were the regulatory requirements for business relationships with increased risks and the requirements defined by the bank adhered to?

Random sample size: Number of files

out of (Population):

All permanent business relationships which qualify as a business relationship with increased risk. Auditing of the periodic regulatory requirements (e.g. periodic review of relationships with increased risk, annual PEP approval) takes place on a random basis for the period since the last corresponding audit by the audit firm.

Number of foreign PEPs in sample:

Number of files with shortcomings:

Qualifications (Sample):

Yes  No

Additional rows can be added to the table as required.

<p>Qualification (qualifications regarding PEPs are to be marked):</p> <input type="text"/> <p>Short description of the qualification</p> <p>Classification:</p> <input type="text"/>
<p>Qualification (qualifications regarding PEPs are to be marked):</p> <input type="text"/> <p>Short description of the qualification</p> <p>Classification:</p> <input type="text"/>

Recommendations (Sample):

Yes  No

Additional rows can be added to the table as required.

<p>Recommendation (recommendations regarding PEPs are to be marked):</p> <input type="text"/> <p>Short description of the recommendation</p> <p>Classification:</p> <input type="text"/>
<p>Recommendation (recommendations regarding PEPs are to be marked):</p> <input type="text"/> <p>Short description of the recommendation</p> <p>Classification:</p> <input type="text"/>

Comments:

2.1 Are there appropriate and regulation-compliant internal guidelines in place for identifying and carrying out additional clarifications regarding business relationships with increased risk (incl. review and approval processes) incl. clear processes and procedures and clarification of the responsibilities and competencies? (design effectiveness)

Yes  No

Reason if the question was answered with "No":

2.2 Are the rules applied sensible and appropriate (e.g. appropriate with regard to exposure to risk, customer population, business and organisational complexity etc. of the institution)?

Yes  No

Reason if the question was answered with "No":

2.3 Does the FI have an appropriate IT-supported monitoring system for regularly identifying and flagging business relationships with increased risk?

Yes  No

Reason if the question was answered with "No":

2.4 Assessment of the quality of the documented KYC information based on the random samples carried out (incl. information about whether the type and purpose of the business relationship requested by the contracting party was identified)

Appropriate  
 Not appropriate

Reason:

2.5 Is the periodic review documentation sufficiently detailed for the competent bodies to make an objective decision regarding the continuation of the business relationship on the basis of this information?\*

Yes  No

\* Evaluation of the documents that the body responsible in accordance with internal guidelines receives in the course of periodic resubmission and on the basis of which it makes decisions regarding continuation etc.

Reason if the question was answered with "No":

2.6 Does the analysis of transaction patterns form part of the review process and the documentation?

Yes  No

Reason if the question was answered with "No":

2.7 Were there open alerts at the time of the audit (business relationship with increased risk, name matching alerts or similar) that should already have been dealt with in accordance with internal deadlines?

Yes  No

Reason if the question was answered with "Yes":

2.8 Has the FI implemented appropriate controls as part of its ICS?

Yes  No

Reason if the question was answered with "No":

2.9 Has the FI developed and set down in writing criteria for identifying business relationships with increased risk in connection with qualified tax offences (Art. 21 AMLO-FINMA)?

Yes  No

Reason if the question was answered with "No":

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

Qualification: <input type="text"/>
Short description of the qualification
Classification: <input type="text"/>
Qualification: <input type="text"/>
Short description of the qualification
Classification: <input type="text"/>

Recommendations from the audit:

Yes  No

Additional rows can be added to the table as required.

Recommendation: <input type="text"/>
Short description of the recommendation
Classification: <input type="text"/>
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Short description of the recommendation
Classification: <input type="text"/>



## Transactions with increased risk (Art. 14 ff. AMLO-FINMA)

Random samples by audit firm: Were additional enquiries into transactions with increased risk documented plausibly, timely and comprehensibly for non-involved third parties?

Random sample size: Number of transactions

out of (Population):

Number of transactions with shortcomings:

All transactions with increased risk identified using the criteria developed by the FI since the last audit.

Qualifications (Sample):

Yes  No

Additional rows can be added to the table as required.

<p>Qualification:</p> <input type="text"/> <p>Description of the qualification</p> <p>Classification:</p> <input type="text"/>
<p>Qualification:</p> <input type="text"/> <p>Description of the qualification</p> <p>Classification:</p> <input type="text"/>

Recommendations (Sample):

Yes  No

Additional rows can be added to the table as required.

<p>Recommendation:</p> <input type="text"/> <p>Description of the recommendation</p> <p>Classification:</p> <input type="text"/>
<p>Recommendation:</p> <input type="text"/> <p>Description of the recommendation</p> <p>Classification:</p> <input type="text"/>

Comments:

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3.1 Are there appropriate and regulation-compliant internal guidelines in place for identifying and carrying out additional clarifications regarding transactions with increased risk incl. clear processes and procedures and clarification of the responsibilities and competencies? (design effectiveness)

Yes  No

Reason if the question was answered with "No":

3.2 Were these adhered to?\*

Yes  No

\*Evaluation of adherence to the processes, procedures and responsibilities and competencies on the basis of the random samples carried out (no additional random samples).

Reason if the question was answered with "No":

3.3 Does the FI have an appropriate IT-supported transaction monitoring system for identifying transactions with increased risk?

Yes  No

Reason if the question was answered with "No":

3.4 Are there appropriate processes and rules/scenarios for identifying relevant transactions?

Yes  No

Reason if the question was answered with "No":

3.5 Were the relevant transactions identified?\*

Yes  No

\*Assessment on the basis of random samples for a specific rule in order to check whether the rule works.

Reason if the question was answered with "No":

3.6 Does the FI ensure comprehensive monitoring of the business relationships and transactions? Are transactions from interconnected relationships (e.g. same contracting party, same beneficial owner, same authorised representative) taken into account?

Yes  No

Reason if the question was answered with "No":

3.7 Were there open alerts at the time of the audit that should already have been dealt with in accordance with internal deadlines?

Yes  No

Reason if the question was answered with "Yes":

3.8 Has the FI implemented appropriate controls within the scope of its ICS in connection with the recognition and monitoring of transactions with increased risk?

Yes  No

Reason if the question was answered with "No":

3.9 Assessment of the quality of the documented information in connection with transaction monitoring on the basis of the random samples carried out?

- Appropriate  
 Not appropriate

Reason:

Qualifications from the audit:

- Yes  No

Additional rows can be added to the table as required.

Qualification:
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Description of the qualification
Classification:
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Qualification:
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Description of the qualification
Classification:
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Recommendations from the audit:

- Yes  No

Additional rows can be added to the table as required.

Recommendation:
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Description of the recommendation
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Description of the recommendation
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## Duty to report and freezing of assets (Art. 9 ff. AMLA)

Random samples by audit firm: In the random samples checked as part of this audit, how many files contained indications that the FI has violated its duty to report (Art. 9 AMLA)?

Number of files

Number of files with shortcomings:

Qualifications (Sample):

Yes  No

Additional rows can be added to the table as required.

Qualification:
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Description of the qualification
Classification:
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Qualification:
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Description of the qualification
Classification:
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Recommendations (Sample):

Yes  No

Additional rows can be added to the table as required.

Recommendation:
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Description of the recommendation
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Description of the recommendation
Classification:
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Comments:

4.1 Does the FI use organisational measures to ensure that the MROS is notified immediately where there are reasonable grounds to suspect money laundering?

Yes  No

Reason if the question was answered with "No":

4.2 Are there appropriate and regulation-compliant internal guidelines in place in connection with reporting (incl. asset freezes) incl. clear processes and procedures and clarification of the responsibilities and competencies? (design effectiveness)

Yes  No

Reason if the question was answered with "No":

4.3 Decision-making powers for reporting: Who decides to file reports under Article 9 AMLA or under Article 305ter para. 2 SCC?

- Top management
- Competence centre for combating money laundering
- Other mostly independent body (not directly responsible for business)

Comments:

4.4 If not "top management" under 4.3: Is the top management periodically informed about MROS reports?

Yes  No

Reason if the question was answered with "No":

4.5 Are decisions regarding reporting and non-reporting documented comprehensibly for non-involved third parties?

Yes  No

Reason if the question was answered with "No":

4.6 Has the FI implemented appropriate controls in connection with reporting (incl. asset freezes) within the scope of its ICS?

Yes  No

Reason if the question was answered with "No":

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

<p>Qualification:</p> <input type="text"/> <p>Description of the qualification</p> <p>Classification:</p> <input type="text"/>
<p>Qualification:</p> <input type="text"/> <p>Description of the qualification</p> <p>Classification:</p> <input type="text"/>

Recommendations from the audit:

Yes  No

Additional rows can be added to the table as required.

Recommendation:
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Description of the recommendation
Classification:
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Description of the recommendation
Classification:
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### **Risk assessment for compliance with the anti-money laundering rules by the audit firm (Margin no. 79 ff. incl. Appendix 13 to FINMA-Circ. 2013/3 (Auditing))**

5.1 Is the last risk assessment concerning inherent risk still appropriate?

Yes  No

Reason if the question was answered with "No":

5.2 Does the audit result in an adjustment to the assessment of the control risk compared with the last assessment at the time of establishing the risk analysis for this audit year?

Yes  No

Reason if the question was answered with "Yes":

5.3 Is the last risk assessment concerning net risk still appropriate?

Yes  No

Reason if the question was answered with "No":

### **Possible findings from other areas**

## Reasons for the selection of the random sample

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Reasons for the selection of the random sample by the audit firm (an assessment based on the specific risks of the business model or a qualitative assessment of the population for the random sampling):

## Audit item A: Global monitoring of legal and reputational risks - Branch offices and group companies abroad or management of a financial group with foreign companies (Art. 5 f. AMLO-FINMA)

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Audit item A group supervision is to be selected only and whenever group-wide measures to combat money laundering are to be taken in the audit field at group level. The module can be used to submit the audit confirmations in relation to the fig. "foreign group entities" of the sample audit report. For those institutions for which group-wide measures to combat money laundering are only to be taken in the audit field at group level, the core part of the AMLA data submission form does not need to be filled in.

The auditor may, at his or her discretion, conduct functional tests and/or substantive audit procedures where necessary, so that a positive audit opinion can be delivered for an audit with audit depth "Audit".

A1. Has the FI (e.g. by means of internal guidelines or controls) ensured that its foreign branch offices or subsidiaries are in compliance with the relevant principles of the AMLA and the AMLO-FINMA, as well as with any local regulations that apply? (design effectiveness)

Yes  No

Reason if the question was answered with "No":

A2. Does the FI have an overview of those principles and group standards in relation to AML/CFT directives that cannot be implemented in a foreign entity?

Yes  No

Reason if the question was answered with "No":

A3. Are these deviations justified and documented?

Yes  
 No  
 n/a

Reason if the question was answered with "No" or "n/a":

A4. Is there an information and/or approval process in place for any deviations?

Yes  
 No  
 n/a

Reason if the question was answered with "No" or "n/a":

A5. Were these adhered to?

- Yes
- No
- n/a

Reason if the question was answered with "No" or "n/a":

A6. Pursuant to Article 6 AMLO-FINMA, FIs with foreign branch offices or that manage a financial group with foreign companies must identify, limit and monitor their legal and reputational risks in connection with money laundering and terrorism financing on a global level. Does the FI conduct an appropriate consolidated risk analysis in this regard?

- Yes
- No
- n/a

Reason if the question was answered with "No" or "n/a":

A7. Does the FI (subject to legal provisions) have access to customer information within the group and at the group level and is this clearly defined and regulated?

- Yes
- No

Reason if the question was answered with "No":

A8. Are effective processes in place regarding the reporting system (as a minimum top down [from parent to subsidiary or branch], bottom up [from subsidiary or branch to parent] and ad hoc reporting)?

- Yes
- No

Reason if the question was answered with "No":

A9. Has the FI implemented appropriate controls for the global monitoring of legal and reputational risks within the scope of its ICS?

- Yes
- No

Reason if the question was answered with "No":

A10. Are spot checks carried out at foreign entities as part of on-site inspections by the group's competence centre for combating money laundering and/or the group's internal audit department?

- Yes
- No
- n/a

Reason if the question was answered with "No" or "n/a":

A11. Is the selection process for selecting the random samples appropriate?

- Yes
- No
- n/a

Reason if the question was answered with "No" or "n/a":



A12. If findings are made at foreign entities during the on-site inspections by the group's competence centre for combating money laundering and/or the group's internal audit department, are there effective processes for taking measures and monitoring these?

- Yes
- No
- n/a

Reason if the question was answered with "No" or "n/a":

Qualifications from the audit:

- Yes
- No

Additional rows can be added to the table as required.

Qualification:
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Description of the qualification
Classification:
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Qualification:
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Description of the qualification
Classification:
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Recommendations from the audit:

- Yes
- No

Additional rows can be added to the table as required.

Recommendation
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Description of the qualification
Classification:
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Recommendation
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Description of the qualification
Classification:
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Comments:

**Audit item B: Verification of the contracting parties' identity, establishing the identity of the beneficial owners of operating legal entities or partnerships (controlling person) and establishing the identity of the beneficial owner of the assets (at the start of and during the business relationship) incl. repetition of the verification of the identity of the contracting party or the establishment of the identity of the beneficial owner and periodical check and update of the records (Art. 3 - 7 AMLA, Art. 4 - 46 CDB 20)**

Random samples by audit firm: (If the FI offers video/online identification, such business relationships must also be taken into account when selecting the random sample.)

Random sample size: Number of files out of (Population): Number of files with shortcomings:

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Number of all permanent business relationships, flagging up the newly established permanent business relationships since the last audit.

Qualifications (Sample):

Yes  No

Additional rows can be added to the table as required.

<p>Qualification:</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <p>Description of the qualification</p>
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>
<p>Qualification:</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <p>Description of the qualification</p>
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>

Recommendations (Sample):

Yes  No

Additional rows can be added to the table as required.

<p>Recommendation:</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <p>Description of the recommendation</p>
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>
<p>Recommendation:</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div> <p>Description of the recommendation</p>
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; margin-bottom: 5px;"></div>

Classification:

Comments:

B1. Are there appropriate and regulation-compliant internal guidelines in place (incl. review and approval processes) and clarification of the responsibilities and competencies? (design effectiveness)

Yes  No

Reason if the question was answered with "No":

B2. Are these adhered to?\*

Yes  No

\*Evaluation of adherence to the processes, procedures and responsibilities and competencies on the basis of the random samples carried out (no additional random samples).

Reason if the question was answered with "No":

B3. Are there clear internal instructions for dealing with frequent changes of beneficial owner and/or power of attorney as an indication of the need for repetition of the verification of the identity of the contracting party or establishment of the identity of the beneficial owner?

Yes  No

Reason if the question was answered with "No":

B4. Has the FI implemented appropriate controls for verifying the identity of contracting party, establishing the identity of the controlling person and establishing the identity of the beneficial owner within the scope of its ICS?

Yes  No

Reason if the question was answered with "No":

B5. Have there been CDB violations since the last assessment of this audit item by the audit firm, which the bank has identified itself?

Yes  No

Additional rows can be added to the table as required.

If "Yes": When? Violation? Isolated incident? Discovered how? Self-reporting? Stage of the procedure? FINMA informed?

If "Yes": When? Violation? Isolated incident? Discovered how? Self-reporting? Stage of the procedure? FINMA informed?

B6. Are the conditions and modalities for engaging third parties (Art. 28 f. AMLO-FINMA) being adhered to?\*

Yes  
 No  
 n/a

\*Spot checks based on inspections of the written delegation agreements.

Reason if the question was answered with "No" or "n/a":

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

Qualification:
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Description of the qualification
Classification:
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Qualification:
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Description of the qualification
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Recommendations from the audit:

Yes  No

Additional rows can be added to the table as required.

Recommendation
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Description of the qualification
Classification:
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Recommendation
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Description of the qualification
Classification:
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Reason for selection of the audit item by the audit firm:

### **Audit item C: "Complex structures" (within the meaning of Art. 13 para. 2 let. h AMLO-FINMA)**

C1. Has the FI defined what constitute complex structures in its internal guidelines?

Yes  No

Reason if the question was answered with "No":

C2. Are there customers with complex structures in the FI's customer population?

Yes  No

***If C2 was answered with "Yes":***

C3. Are these business relationships flagged accordingly (in the system) (as complex structures)?

Yes  No

Reason if the question was answered with "No":

C4. Is offering banking services for complex structures part of the FI's company policy?

Yes  No

Reason if the question was answered with "Yes":

C5. Are these business relationships conducted by the FI as business relationships with increased risk and do the relevant internal guidelines and processes apply?

Yes  No

Reason if the question was answered with "No":

***If C5 was answered with "No":***

C6. Are there appropriate and regulation-compliant internal guidelines in place (incl. review and approval processes) and clarification of the responsibilities and competencies for dealing with such business relationships? (design effectiveness)

Yes  No

Reason if the question was answered with "No":

C7. Are these adhered to?\*

Yes  No

\*Evaluation of adherence to the processes, procedures and responsibilities and competencies on the basis of the random samples carried out (no additional random samples).

Reason if the question was answered with "No":

C8. Has the FI implemented appropriate controls within the scope of its ICS in connection with the recognition and monitoring of complex structures?

Yes  No

Reason if the question was answered with "No":

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

Qualification:
Description of the qualification
Classification:
Qualification:
Description of the qualification
Classification:

**Recommendations from the audit:**

Yes  No

Additional rows can be added to the table as required.

Recommendation
Description of the qualification
Classification:
Recommendation
Description of the qualification
Classification:

**Random samples by audit firm:**

Random sample size: Number of files out of (Population): Number of files with shortcomings:

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All permanent business relationships flagged up as domicile companies or all business relationships flagged as complex structures.

**Qualifications (Sample):**

Yes  No

Additional rows can be added to the table as required.

Qualification:
Description of the qualification
Classification:

Qualification:
<input type="text"/>
Description of the qualification
Classification:
<input type="text"/>

**Recommendations (Sample):**

Yes  No

Additional rows can be added to the table as required.

Recommendation:
<input type="text"/>
Description of the recommendation
Classification:
<input type="text"/>
Recommendation:
<input type="text"/>
Description of the recommendation
Classification:
<input type="text"/>

**Comments:**

**Reason for selection of the audit item by the audit firm:**

**Audit item D: “In-depth PEP”**

**D1. Random samples by audit firm:** Were the additional clarifications required for business relationships with foreign PEPs documented plausibly and comprehensibly for non-involved third parties?

Random sample size: Number of files out of (Population):                      Number of files with shortcomings:

<input type="text"/>	<input type="text"/>	<input type="text"/>
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All permanent business relationships with foreign PEPs as the contractual party, controlling person, beneficial owner of assets or power of attorney.

**Qualifications (Sample D1):**

Yes  No

Additional rows can be added to the table as required.

Qualification:
<input type="text"/>
Description of the qualification

Classification:

Qualification:

Description of the qualification

Classification:

Recommendations (Sample D1):

Yes  No

Additional rows can be added to the table as required.

Recommendation:

Description of the recommendation

Classification:

Recommendation:

Description of the recommendation

Classification:

Comments:

D2. Has the FI defined criteria for determining when business relationships are to be conducted and flagged as other PEPs (domestic PEPs and PEPs at international organisations) in its internal guidelines?

Yes  No

Reason if the question was answered with "No":

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

Qualification:

Description of the qualification

Classification:

Qualification:

Description of the qualification



Classification:

Recommendations from the audit:

Yes  No

Additional rows can be added to the table as required.

Recommendation:

Description of the recommendation

Classification:

Recommendation:

Description of the recommendation

Classification:

Comments:

**D3. Random samples by audit firm:** Were the additional clarifications required for business relationships with other PEPs documented plausibly and comprehensibly for non-involved third parties?

Random sample size: Number of files out of (Population):                      Number of files with shortcomings:

All long-term business relationships with other PEPs as the contractual party, controlling person, beneficial owner of assets or power of attorney.

Qualifications (Sample D3):

Yes  No

Additional rows can be added to the table as required.

Qualification:

Description of the qualification

Classification:

Qualification:

Description of the qualification

Classification:

Recommendations (Sample D3):

Yes  No

Additional rows can be added to the table as required.

<p>Recommendation:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<p>Description of the recommendation</p>
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<p>Recommendation:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<p>Description of the recommendation</p>
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>

Comments:

**D4. Random samples by audit firm: Did top management or at least one of its members decide on the establishment of business relationships with PEPs (Art. 19 AMLO-FINMA)?**

Random sample size: Number of files out of (Population): Number of files with shortcomings:

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Newly established permanent business relationships with PEPs as the contractual party, controlling person, beneficial owner of assets or power of attorney.

Qualifications (Sample D4):

Yes  No

Additional rows can be added to the table as required.

<p>Qualification:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<p>Description of the qualification</p>
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<p>Qualification:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<p>Description of the qualification</p>
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>

Recommendations (Sample D4):

Yes  No

Additional rows can be added to the table as required.

<b>Recommendation:</b> <input style="width: 100%; height: 20px;" type="text"/>
<small>Description of the recommendation</small>
<b>Classification:</b> <input style="width: 100%; height: 20px;" type="text"/>
<b>Recommendation:</b> <input style="width: 100%; height: 20px;" type="text"/>
<small>Description of the recommendation</small>
<b>Classification:</b> <input style="width: 100%; height: 20px;" type="text"/>

**Comments:**

**D5. Random samples by audit firm: Did top management or at least one of its members decide on the continuation of business relationships with PEPs (Art. 19 AMLO-FINMA)?**

<b>Random sample size: Number of files</b>	<b>out of (Population):</b>	<b>Number of files with shortcomings:</b>
<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>	<input style="width: 100%; height: 20px;" type="text"/>
<small>To be audited using the random samples under D1 and D2; no additional random samples.</small>	<small>All permanent business relationships with PEPs as the contractual party, controlling person, beneficial owner of assets or power of attorney.</small>	

**Qualifications (Sample D5):**  
 Yes  No

Additional rows can be added to the table as required.

<b>Qualification:</b> <input style="width: 100%; height: 20px;" type="text"/>
<small>Description of the qualification</small>
<b>Classification:</b> <input style="width: 100%; height: 20px;" type="text"/>
<b>Qualification:</b> <input style="width: 100%; height: 20px;" type="text"/>
<small>Description of the qualification</small>
<b>Classification:</b> <input style="width: 100%; height: 20px;" type="text"/>

**Recommendations (Sample D5):**  
 Yes  No

Additional rows can be added to the table as required.

<b>Recommendation:</b> <input style="width: 100%; height: 20px;" type="text"/>
<small>Description of the recommendation</small>

Classification:

Recommendation:

Description of the recommendation

Classification:

Comments:

Reason for selection of the audit item by the audit firm:

## Audit item E: "Trade financing & legal and reputational risks in sanctions"

E1. Does the FI operate in the area of trade financing?

Yes  No

***If E1 was answered with "No", only E2 - E12 and E16 are to be answered.***

E2. Are there appropriate internal guidelines in place for implementing sanctions and embargos incl. clear processes and procedures and clarification of the responsibilities and competencies in line with Art. 12 para. 2 BO? (design effectiveness)

Yes  No

Reason if the question was answered with "No":

E3. Which sanction lists/regimes are used for comparison purposes?

- CH
- EU
- US
- Others

E4. Does the FI have an appropriate IT-supported monitoring system for identifying persons and/or transactions and/or countries affected by sanctions and/or embargos etc.?

Yes  No

Reason if the question was answered with "No":

E5. Have there been incidents since the last audit by the audit firm concerning the identification of persons and/or transactions and/or countries affected by sanctions and/or embargos etc. that point to weaknesses in the monitoring system used?\*

Yes  No

\*Answer based on questioning of Legal or Compliance or Sanctions Compliance or Internal Audit or Risk Management etc. (depending on the organisation of the bank and the bodies involved in the processes) as well as the findings from the other audit items for this audit topic (no additional random samples).

Reason if the question was answered with "Yes":

E6. Do sensible review and approval processes exist and are these adhered to?

Yes  No

Reason if the question was answered with "No":

E7. How quickly are the names of newly included persons on sanction lists compared against the customer base?

- Within 24 hours
- Within a week
- Within a month
- Less quickly than within a month

E8. How quickly are the names of newly included persons on sanction lists updated in the transaction filters?

- Within 24 hours
- Within a week
- Within a month
- Less quickly than within a month

E9. How quickly are newly sanctioned securities updated in the trading facility?

- Within 24 hours
- Within a week
- Within a month
- Less quickly than within a month

E10. How quickly are new sanction lists/regimes or changes integrated/updated in the relevant IT systems?

- Within 24 hours
- Within a week
- Within a month
- Less quickly than within a month

Comments:

E11. Does an ex-ante check of the name(s) against the sanction lists/regimes take place for newly established business relationships?

Yes  No

Reason if the question was answered with "No":

E12. Are there adequate measures in place to ensure compliance with sanctions other than the mere freezing of assets (e.g. prohibition of taking deposits, prohibition of providing certain services and transactions, etc.)?

Yes  No

Reason if the question was answered with "No":

E13. Are there specific measures for identifying acts of money laundering in relation to trade financing (e.g. overinvoicing, underinvoicing, phantom shipping)?

Yes  No

Reason if the question was answered with "No":

E14. Has the bank taken specific measures regarding the financing of trade in commodities and trade financing (e.g. does the bank ensure that the intended purpose of a letter of credit is not to transport a commodity from a sanctioned country)?

Yes  No

Reason if the question was answered with "No":

E15. Has the bank implemented specific measures in connection with dual-use items (does the bank ensure, for example, that SECO and equivalent foreign authorisations are obtained by customers for the export of dual-use items and that the purpose of financing is adhered to)?

Yes  No

Reason if the question was answered with "No":

E16. Assessment of the quality of the documented KYC information based on the random samples carried out.

Appropriate  
 Not appropriate

Reason:

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

<p>Qualification:</p> <input type="text"/>
<p>Description of the qualification</p> <input type="text"/>
<p>Classification:</p> <input type="text"/>
<p>Qualification:</p> <input type="text"/>
<p>Description of the qualification</p> <input type="text"/>
<p>Classification:</p> <input type="text"/>

Recommendations from the audit:

Yes  No

Additional rows can be added to the table as required.

<p>Recommendation</p> <input type="text"/>
<p>Description of the qualification</p> <input type="text"/>
<p>Classification:</p> <input type="text"/>
<input type="text"/>

<b>Recommendation</b>
Description of the qualification
<b>Classification:</b>

**Random samples by audit firm:**

Random sample size: Number of files	out of (Population):	Number of files with shortcomings:
(population = files from the key audit items)		

**Qualifications (Sample):**

Yes  No

Additional rows can be added to the table as required.

<b>Qualification:</b>
Description of the qualification
<b>Classification:</b>
<b>Qualification:</b>
Description of the qualification
<b>Classification:</b>

**Recommendations (Sample):**

Yes  No

Additional rows can be added to the table as required.

<b>Recommendation:</b>
Description of the recommendation
<b>Classification:</b>
<b>Recommendation:</b>
Description of the recommendation
<b>Classification:</b>

**Comments:**

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Reason for selection of the audit item by the audit firm:

## Audit item F: Virtual assets (VA) / Virtual asset service provider (VASP)

FATF-Definition:

A virtual asset is a digital representation of value that can be digitally traded, or transferred, and can be used for payment or investment purposes. Virtual assets do not include digital representations of fiat currencies, securities and other financial assets that are already covered elsewhere in the FATF Recommendations.

[<http://www.fatf-gafi.org/media/fatf/documents/recommendations/pdfs/FATF%20Recommendations%202012.pdf,p130>].

FATF-Definition:

VASP means any natural or legal person who is not covered elsewhere under the Recommendations, and as a business conducts one or more of the following activities or operations for or on behalf of another natural or legal person:

- i. exchange between virtual assets and fiat currencies;
- ii. exchange between one or more forms of virtual assets;
- iii. transfer of virtual assets [in this context of virtual assets, transfer means to conduct a transaction on behalf of another natural or legal person that moves a virtual asset from one virtual asset address or account to another];
- iv. safekeeping and/or administration of virtual assets or instruments enabling control over virtual assets; and
- v. participation in and provision of financial services related to an issuer's offer and/or sale of virtual asset.

[<http://www.fatf-gafi.org/media/fatf/documents/recommendations/pdfs/FATF%20Recommendations%202012.pdf,p130>].

F1. For what virtual assets does the FI currently offer VASP services?

F2. What VASP services does the FI offer?

- Exchange (fiat-VA; VA-VA)
- VA transactions (transfers)\*
- Safekeeping of VAs
- Administration of VAs
- Provision of financial services to an issuer or seller of virtual assets (e.g. in connection with an ICO)
- Others

\*"VA transactions" refer to incoming and outgoing payments of VAs to/from a business relationship without an exchange between fiat-VA or VA-VA also taking place. They do not refer to any transactions within the same business relationship. VA transactions may involve a transfer of ownership, but do not necessarily in every case (e.g. client holds VAs at Bank Y and transfers these to their business relationship at Bank Z.).

Explanation of further VASP services

F3. Number of business relationships under which virtual assets are booked and/or which make use of VASP services at the time of the audit?

Number of clients with VAs:

Percentage of the total number of clients:

Of which business relationships with increased risks:

F4. Is the holding of virtual assets and/or the use of VASP services taken into consideration in the BRwiR criteria?

Yes  No



Reason:

F5. Are transactions involving virtual assets taken into consideration in the criteria for transactions with increased risks?

Yes  No

Reason:

F6. Besides the declaration of beneficial ownership, has the FI also established a check to prove the actual ownership of external wallets / storage solutions by technical means?

Yes  No

If "Yes", which method does the FI use?

F7. How does the FI apply the travel rule set out in Article 10 AMLO-FINMA?

F8. Does the FI also analyse preceding transactions (e.g. using forensic analysis tools) to detect assets from insecure sources or to recognise the use of mixers and tumblers, used to conceal the origin of the assets?

Yes  No

Reason if the question was answered with "No":

F9. Do Compliance and/or the bodies involved in transaction monitoring with regard to virtual assets possess the necessary expertise and adequate systems / tools?

Yes  No

Reason if the question was answered with "No":

F10. Has the FI implemented appropriate controls for the handling of VAs and/or the provision of VASP services with regard to adherence to the AMLA due diligence requirements as part of its ICS?

Yes  No

Reason if the question was answered with "No":

Random samples by audit firm: Were the regulatory requirements for business relationships and transactions\* with increased risks (Art. 13 and Art. 14 ff. AMLO-FINMA) and the requirements defined by the bank or the specific AMLA due diligence requirements in connection with VAs and/or the provision of VASP services adhered to?

\*Audit and assessment only if incoming and/or outgoing VA transactions (transfers) are offered by the FI.

out of (Population):

Number of files with shortcomings:

Number of clients with VAs.

Qualifications (Sample):

Yes  No

Additional rows can be added to the table as required.

Qualification:
<input type="text"/>
Description of the qualification
Classification:
<input type="text"/>
Qualification:
<input type="text"/>
Description of the qualification
Classification:
<input type="text"/>

Recommendations (Sample):

Yes  No

Additional rows can be added to the table as required.

Recommendation:
<input type="text"/>
Description of the recommendation
Classification:
<input type="text"/>
Recommendation:
<input type="text"/>
Description of the recommendation
Classification:
<input type="text"/>

Comments:

F11. Assessment of the quality of the documented KYC information based on the random samples carried out (incl. information about whether the type and purpose of the business relationship requested by the contracting party was identified).

Appropriate  
 Not appropriate

Reason:

F12. Assessment of the quality of the documented information in connection with transaction monitoring on the basis of the random samples carried out?

Appropriate  
 Not appropriate  
 n/a

Reason:

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Comments:

Reason for selection of the audit item by the audit firm: