

Insufficient
diligence in
financial
transactions and
right to report²

Art. 305^{ter} 1

¹ Whoever as part of his profession accepts, holds on deposit, or assists in investing or transferring outside assets and fails to ascertain the identity of the beneficial owner of the assets with the care that is required in the circumstances is liable to a custodial sentence of up to a year or to a monetary penalty.³

² The persons included in paragraph 1 above are entitled to report to the internal law enforcement authorities or the federal authorities designated by law any observations that indicate that assets originate from a felony.⁴

¹ Inserted by No. I of the Federal Act of 23. März 1990, in force since 1 Aug. 1990 (AS **1990** 1077 1078; BB1 **1989** II 1061).

² Wording according to No. I of the Federal Act of 18. March 1994, in force since 1 Aug. 1994 (AS **1994** 1614 1618; BB1 **1993** III 277).

³ New designation of penalties according to No. II 1 para. 16 of the Federal Act of 13 Dec. 2002, in force since 1 Jan. 2007 (AS **2006** 3459 3535; BB1 **1999** 1979).

⁴ Inserted by No. I of the Federal Act of 18. March 1994, in force since 1 Aug. 1994 (AS **1994** 1614 1618; BB1 **1993** III 277).