

**Federal Act
on Combating Money Laundering
in the Financial Sector**

(Anti-Money Laundering Act, AMLA)

Art. 3 Verification of the identity of the customer

¹ On entering into a business relationship, the financial intermediary must verify the identity of the customer on the basis of a document of evidentiary value.

² In the case of cash transactions with a customer whose identity has not yet been identified, the duty to verify identity applies only if one transaction, or two or more transactions that appear to be connected, involve a considerable financial value.

³ Insurance institutions must verify the identity of the customer if the amount of a single premium, the regular premium or the total of the premiums involves a considerable financial value.

⁴ If in cases under paragraphs 2 or 3 there is any suspicion of money laundering, the identity of the customer must be verified even if a considerable financial value is not involved.

⁵ The supervisory authorities (Arts. 16 and 17) and the self-regulatory organisations (Art. 24) determine what constitutes a considerable financial value within the meaning of paragraphs 2 and 3 in their respective fields and adjust such values as required.

Art. 8 Organisational measures

Financial intermediaries must take the measures that are required to prevent money laundering in their field of business. They must in particular ensure that their staff receive adequate training and that checks are carried out.