

Federal Act on Combating Money Laundering in the Financial Sector

(Anti-Money Laundering Act, AMLA)

Art. 2 Scope of application

¹ This Act applies to financial intermediaries.

² Financial intermediaries are:

- a. banks as defined in the Banking Act of 8 November 1934⁴;
- b.⁵ fund managers, provided they manage share accounts and they offer or distribute shares in collective capital investments;
- bbis.⁶ investment companies with variable capital, limited partnerships for collective capital investments, investment companies with fixed capital and asset managers within the meaning of the Collective Investments Act of 23 June 2006⁷, provided they offer or distribute shares in collective capital investments;
- c.⁸ insurance institutions as defined in the Insurance Supervision Act of 17 December 2004⁹ that deal in direct life insurance or offer or distribute shares in collective capital investments;
- d. securities dealers as defined in the Stock Exchange Act of 24 March 1995¹⁰;
- e.¹¹ casinos as defined in the Gambling Act of 18 December 1998¹².

³ Financial intermediaries are also persons who on a professional basis accept or hold on deposit assets belonging to others or who assist in the investment or transfer of such assets; they include in particular persons who:

- a. carry out credit transactions (in particular in relation to consumer loans or mortgages, factoring, commercial financing or financial leasing);
- b. provide services related to payment transactions, in particular by carrying out electronic transfers on behalf of other persons, or who issue or manage means of payment such as credit cards and travellers' cheques;
- c. trade for their own account or for the account of others in banknotes and coins, money market instruments, foreign exchange, precious metals, commodities and securities (stocks and shares and value rights) as well as their derivatives;
- d. ...¹³
- e. manage assets;
- f. make investments as investment advisers;
- g. hold securities on deposit or manage securities.

⁴ This Act does not apply to:

- a. the Swiss National Bank;
- b. tax-exempt occupational pension institutions;
- c. persons who provide their services solely to tax-exempt occupational pension institutions;
- d. financial intermediaries within the meaning of paragraph 3 who provide their services solely to financial intermediaries within the meaning of paragraph 2 or to foreign financial intermediaries who are subject to equivalent supervision.