

# Audit items for compliance with anti-money laundering rules

Version 11/2024

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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)

Net risk – audit area “Compliance with anti-money laundering provisions”:

- 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

**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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## Selection of audit items

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Basic audit items (organisational measures; business relationships with increased risks; transactions with increased risks; reporting obligation and asset freeze)

- Yes  No

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

- Yes  No
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Audit item B: Verification of the contracting party's 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. repeating establishing the identity of the beneficial owner and regular reviewing and updating of documentation (Arts. 3 – 7 AMLA, Arts. 4 – 46 CDB 20)

Yes  No

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

Yes  No

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Audit item D: “In-depth PEP”

Yes  No

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Audit item E: Legal and reputational risks in sanctions

Yes  No

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Audit item F: Virtual assets (VAs) / Virtual asset service provider (VASP) services.

Yes  No

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## Basic audit items – organisational measures (Art. 23 ff. AMLO-FINMA)

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**Audit objective: Obtain an overview and review the appropriate organisation and design of regulations, guidelines and processes (including controls)**

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1.1 Does the FI ensure that the money laundering and terrorist financing risks arising from the development of new products or business practices or from the use of new or advanced technologies are assessed in advance and appropriately captured, limited and monitored as part of risk management (Art. 23 AMLO-FINMA)?

Yes  No

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1.2 Does the FI have an appropriately organised and adequately qualified competence centre for combating money laundering? Are its duties compliant with statutory provisions (Arts. 24 and 25 (excluding para. 4) AMLO-FINMA)?

Yes  No

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1.3 In the event of outsourcing, has an expert been appointed to operate the competence centre for combating money laundering and have the conditions for this been met (Art. 25 para. 4 AMLO-FINMA)?

Yes  
 No  
 n/a

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1.4 Is there an appropriate internal training programme for the FI's business activities? (Art. 26 para. 2 let. e and Art. 27 AMLO-FINMA)?

Yes  No

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1.5 Does the FI have appropriate internal guidelines and processes for the careful selection of personnel (Art. 27 AMLO-FINMA)?

Yes  No

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1.6 Has the FI defined exclusion criteria or restriction criteria regarding clients with increased risks (e.g. PEP) from high-risk jurisdictions as part of the definition of money laundering risk tolerance (Art. 3 para. 2 let. a BA in conjunction with Art. 12 para. 2 BO and Art. 8 AMLA, margin nos. 10 and 53 of FINMA Circular 2017/1 “Corporate Governance – Banks” and FINMA Circular 05/2023)?

Yes  No

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1.7 If the answer to 1.6 is yes, which jurisdictions are affected?

1.8 Has a risk analysis been prepared in accordance with the regulations, appropriate to the business model and approved (Art. 25 para. 2 in conjunction with Art. 13 para. 2bis AMLO-FINMA and FINMA Guidance 05/2023)?

Yes  No

1.9 Based on the audit work performed as part of the AMLA audit items: In the view of the audit firm, is the FI's risk appetite reflected in the FI's client structure (in particular Art. 25 para. 2 AMLO-FINMA and FINMA Guidance 05/2023)?

Yes  No

1.10 Are the requirements regarding money laundering risk tolerance monitored and complied with (margin no. 53 FINMA Circular 2017/1 "Corporate Governance – Banks" and FINMA Guidance 05/2023)?

Yes  No

### Qualifications and recommendations

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

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<p>Qualification:</p> <input style="width: 95%; height: 25px;" type="text"/>	
<p>Description of the shortcoming</p>	
<p>Classification:</p> <input style="width: 95%; height: 25px;" type="text"/>	
<p>Description:</p> <input style="width: 95%; height: 25px;" type="text"/>	<p>Refers to question/s:</p> <input type="checkbox"/> 1.1 <input type="checkbox"/> 1.2 <input type="checkbox"/> 1.3 <input type="checkbox"/> 1.4 <input type="checkbox"/> 1.5 <input type="checkbox"/> 1.6 <input type="checkbox"/> 1.7 <input type="checkbox"/> 1.8 <input type="checkbox"/> 1.9 <input type="checkbox"/> 1.10
<p>Qualification:</p> <input style="width: 95%; height: 25px;" type="text"/>	
<p>Description of the shortcoming</p>	
<p>Classification:</p> <input style="width: 95%; height: 25px;" type="text"/>	

Recommendations:

Yes  No

Additional rows can be added to the table as required.

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Recommendation:

Description of the recommendation

Classification:

Description:	Refers to question/s:
<input type="text"/>	<input type="checkbox"/> 1.1 <input type="checkbox"/> 1.2 <input type="checkbox"/> 1.3 <input type="checkbox"/> 1.4 <input type="checkbox"/> 1.5 <input type="checkbox"/> 1.6 <input type="checkbox"/> 1.7 <input type="checkbox"/> 1.8 <input type="checkbox"/> 1.9 <input type="checkbox"/> 1.10

Recommendation:

Description of the recommendation

Classification:

Summary of the audit procedures performed

Explanations of the organisational measures

## Basic audit items – business relationships with increased risks (incl. PEP) (Art. 9a, Art. 13 ff. AMLO-FINMA and Art. 7 para. 1bis AMLA)

**Audit objective: Obtain an overview and review the appropriate organisation and design of regulations, guidelines and processes (including controls)**

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2.1 Are there appropriate (e.g. appropriate in terms of risk exposure, client population, business and organisational complexity of the institution) and regulation-compliant internal guidelines and processes in place for identifying and flagging business relationships with increased risks (incl. PEP) (Arts. 13, 20 and Art. 26 AMLO-FINMA)?

Yes  No

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

Yes  No

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2.3 Are there appropriate and regulation-compliant internal guidelines and processes in place for additional clarifications regarding business relationships with increased risks (incl. PEP) (Arts. 15 - 17 and Art. 26 AMLO-FINMA)?

Yes  No

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2.4 Are there appropriate and regulation-compliant internal guidelines and processes in place for the review and approval process regarding business relationships with increased risks (incl. PEP) (Arts. 18, 19 and 26 AMLO-FINMA)?

Yes  No

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2.5 Are there appropriate and regulation-compliant internal guidelines and processes in place regarding the periodic review and updating of supporting documents (Art. 7 para. 1bis AMLA and Art. 26 AMLO-FINMA)?

Yes  No

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2.6 Has the FI designed appropriate controls as part of its ICS with regard to business relationships with increased risks (incl. PEP)?

Yes  No

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**Audit objective: Audit the effectiveness of controls and compliance with the provisions of financial market regulation and the regulations and guidelines**

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2.7 Are the rules used effectively implemented so that business relationships with increased risks (incl. PEP) are identified?

Yes  No

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2.8 Has the FI implemented an appropriate and effective IT-based monitoring system for the regular identification and flagging of business relationships with increased risks (Art. 20 para. 1 AMLO-FINMA)?

Yes  No

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2.9 Has the FI identified business relationships that present increased risks in connection with aggravated tax misdemeanour (Art. 21 AMLO-FINMA)?

Yes  
 No  
 n/a

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2.10 Is the quality of the documented KYC information appropriate in terms of informative value, comprehensibility, completeness and consistency (including information on whether the type and purpose of the business relationship desired by the contracting party has been identified) (Arts. 9a, 15, 16 and 17 AMLO-FINMA)?

Yes  No

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2.11 Does the analysis of transaction behaviour form part of the review process and documentation (Art. 20 para. 1 AMLO-FINMA)?

Yes  No

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2.12 Has the approval required in accordance with regulatory requirements or internal guidelines (Art. 18 and Art. 19 AMLO-FINMA) been obtained for the establishment or continuation of the business relationship with increased risks (incl. PEP)?

Yes  No

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2.13 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 (Art. 19 AMLO-FINMA in conjunction with Arts. 9a, 15, 16 and 17 AMLO-FINMA)?

Yes  No

2.14 Do the deadlines defined by the FI for processing open alerts (business relationships with increased risks alerts, name matching alerts, etc.) fulfil the requirements of Article 17 AMLO-FINMA?

Yes  No

2.15 Were there any open alerts (business relationships with increased risks alerts, name matching alerts, etc.) at the time of the audit that constitute a violation under Article 17 AMLO-FINMA?

Yes  No

2.16 Has the FI implemented effective controls as part of its ICS with regard to business relationships with increased risks (incl. PEP)?

Yes  No

### Sample

#### *Population*

All permanent business relationships flagged as business relationships with increased risks (incl. PEP and complex structures, if applicable).

Risk-oriented selection from permanent business relationships that are not flagged as business relationships with increased risks (see explanations, no. 4.1.3)

Explanation of the selection made by the audit firm

All business relationships in connection with open alerts in accordance with question 2.15 (see explanations, no. 4.1.3).

Explanation of the selection made by the audit firm

All business relationships that meet certain criteria set by the FI that indicate increased risks in connection with aggravated tax misdemeanour (see explanations, no. 4.1.3).

Explanation of the selection made by the audit firm

#### *Risk-oriented sample selection (see explanations, no. 4.1.3)*

Business relationships newly flagged as business relationships with increased risks since the last intervention

- Of which PEP

- Of which complex structures (if applicable)

Existing business relationships flagged as business relationships with increased risks that had to be reviewed at least once in accordance with legal requirements (see questions 2.12 and 2.13).

- Of which PEP

- Of which complex structures (if applicable)

Permanent business relationships not flagged as business relationships with increased risks

Business relationships that meet certain criteria set by the FI that indicate increased risks in connection with aggravated tax misdemeanour.

**Audited samples (business relationships) in the basic audit item – business relationships with increased risks (incl. PEP)**

**Number of files with shortcomings**

**Qualifications and recommendations**

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

Description:	Refers to question/s:
<input type="text"/>	<input type="checkbox"/> 2.1 <input type="checkbox"/> 2.2 <input type="checkbox"/> 2.3 <input type="checkbox"/> 2.4 <input type="checkbox"/> 2.5 <input type="checkbox"/> 2.6 <input type="checkbox"/> 2.7 <input type="checkbox"/> 2.8 <input type="checkbox"/> 2.9 <input type="checkbox"/> 2.10 <input type="checkbox"/> 2.11 <input type="checkbox"/> 2.12 <input type="checkbox"/> 2.13 <input type="checkbox"/> 2.14 <input type="checkbox"/> 2.15 <input type="checkbox"/> 2.16
<p>Qualification:</p> <input type="text"/>	
<p>Brief description of the shortcoming</p>	
<p>Classification:</p> <input type="text"/>	
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<b>Description:</b> <input type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> 2.1 <input type="checkbox"/> 2.2 <input type="checkbox"/> 2.3 <input type="checkbox"/> 2.4 <input type="checkbox"/> 2.5 <input type="checkbox"/> 2.6 <input type="checkbox"/> 2.7 <input type="checkbox"/> 2.8 <input type="checkbox"/> 2.9 <input type="checkbox"/> 2.10 <input type="checkbox"/> 2.11 <input type="checkbox"/> 2.12 <input type="checkbox"/> 2.13 <input type="checkbox"/> 2.14 <input type="checkbox"/> 2.15 <input type="checkbox"/> 2.16
<b>Qualification:</b> <input type="text"/>	
Brief description of the shortcoming	
<b>Classification:</b> <input type="text"/>	

**Recommendations:**

Yes  No

Additional rows can be added to the table as required.

<b>Description:</b> <input type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> 2.1 <input type="checkbox"/> 2.2 <input type="checkbox"/> 2.3 <input type="checkbox"/> 2.4 <input type="checkbox"/> 2.5 <input type="checkbox"/> 2.6 <input type="checkbox"/> 2.7 <input type="checkbox"/> 2.8 <input type="checkbox"/> 2.9 <input type="checkbox"/> 2.10 <input type="checkbox"/> 2.11 <input type="checkbox"/> 2.12 <input type="checkbox"/> 2.13 <input type="checkbox"/> 2.14 <input type="checkbox"/> 2.15 <input type="checkbox"/> 2.16
<b>Recommendation (recommendations for PEPs must be flagged up):</b> <input type="text"/>	
Brief description of the recommendation	
<b>Classification:</b> <input type="text"/>	



Description: <input style="width: 95%; height: 25px;" type="text"/>	Refers to question/s: <input type="checkbox"/> 2.1 <input type="checkbox"/> 2.2 <input type="checkbox"/> 2.3 <input type="checkbox"/> 2.4 <input type="checkbox"/> 2.5 <input type="checkbox"/> 2.6 <input type="checkbox"/> 2.7 <input type="checkbox"/> 2.8 <input type="checkbox"/> 2.9 <input type="checkbox"/> 2.10 <input type="checkbox"/> 2.11 <input type="checkbox"/> 2.12 <input type="checkbox"/> 2.13 <input type="checkbox"/> 2.14 <input type="checkbox"/> 2.15 <input type="checkbox"/> 2.16
Recommendation (recommendations for PEPs must be flagged up): <input style="width: 95%; height: 25px;" type="text"/>	
<small>Brief description of the recommendation</small>	
Classification: <input style="width: 95%; height: 25px;" type="text"/>	

Summary of the audit procedures performed

Explanations of questions answered with “n.a.”

Explanations of business relationships with increased risks

## Basic audit items – transactions with increased risks (Art. 14 ff. AMLO-FINMA)

**Audit objective: Obtain an overview and review the appropriate organisation and design of regulations, guidelines and processes (including controls)**

3.1 Are there appropriate (e.g. appropriate in terms of risk exposure, client population, business and organisational complexity of the institution) and regulation-compliant internal guidelines and processes in place for identifying and flagging transactions with increased risks (Arts. 14, 20, 26 and 38 AMLO-FINMA)?

Yes  No

3.2 Are there appropriate (in terms of risk exposure, client population, business and organisational complexity of the institution) and regulation-compliant internal guidelines and processes in place to prevent terrorist financing (Arts. 14, 20, 26 and 38 AMLO-FINMA; in particular nos. 2.4 and 3.2.8)?

Yes  No

3.3 Are there appropriate and regulation-compliant internal guidelines and processes in place for additional clarifications regarding transactions with increased risks (Arts. 15 – 17 and Art. 26 AMLO-FINMA)?

Yes  No

3.4 Has the FI designed appropriate controls as part of its ICS with regard to transactions with increased risks?

Yes  No

**Audit objective: Audit the effectiveness of controls and compliance with the provisions of financial market regulation and the regulations and guidelines**

3.5 Are the rules/scenarios used effectively implemented so that transactions with increased risks are identified?  
 Yes  No

3.6 Has the FI implemented an appropriate and effective IT-based transaction monitoring system to identify transactions with increased risks (Art. 20 para. 2 AMLO-FINMA)?  
 Yes  No

3.7 Is the quality of the documented information (including additional clarifications) in connection with transaction monitoring appropriate in terms of informative value, comprehensibility, completeness, consistency and deadlines based on the random samples checked (Arts. 15, 16 and 17 AMLO-FINMA)?  
 Yes  No

3.8 Does the FI ensure comprehensive monitoring of business relationships and transactions in such a way that findings from transaction monitoring are considered in KYC and vice versa (KYT) (Art. 20 para. 1 AMLO-FINMA)?  
 Yes  No

3.9 Does the deadline defined by the FI for processing open transaction alerts fulfil the requirements of Article 17 AMLO-FINMA?  
 Yes  No

3.10 Were there any open alerts at the time of the audit that constitute a violation under Article 17 AMLO-FINMA?  
 Yes  No

3.11 Has the FI implemented effective controls as part of its ICS with regard to transactions with increased risks?  
 Yes  No

**Sample**

***Population***

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

Risk-oriented selection from transactions that are not flagged as transactions with increased risks (see explanations, no. 4.1.3)

Explanation of the selection made by the audit firm

***Risk-oriented sample selection (see explanations, no. 4.1.3)***

Transactions with increased risks from business relationships with increased risks

- Of which transactions with increased risks of PEP

- Of which transactions with increased risks of complex structures (if applicable)

Transactions with increased risks from business relationships without increased risks

Transactions for which there were open alerts that should have already been processed according to the internal deadline.

Transactions that fulfil criteria 2.4 and/or 3.2.8 of the AMLO-FINMA annex

**Audited transactions with increased risks in the basic audit item – transactions with increased risks**

**Audited samples (business relationships) in the basic audit item – transactions with increased risks**

**Number of files with shortcomings**

**Qualifications and recommendations**

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

<p>Description:</p> <input type="text"/>	<p>Refers to question/s:</p> <input type="checkbox"/> 3.1 <input type="checkbox"/> 3.2 <input type="checkbox"/> 3.3 <input type="checkbox"/> 3.4 <input type="checkbox"/> 3.5 <input type="checkbox"/> 3.6 <input type="checkbox"/> 3.7 <input type="checkbox"/> 3.8 <input type="checkbox"/> 3.9 <input type="checkbox"/> 3.10 <input type="checkbox"/> 3.11
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Qualification:

Description of the shortcoming

Classification:

<p>Description:</p> <input type="text"/>	<p>Refers to question/s:</p> <input type="checkbox"/> 3.1 <input type="checkbox"/> 3.2 <input type="checkbox"/> 3.3 <input type="checkbox"/> 3.4 <input type="checkbox"/> 3.5 <input type="checkbox"/> 3.6 <input type="checkbox"/> 3.7 <input type="checkbox"/> 3.8 <input type="checkbox"/> 3.9 <input type="checkbox"/> 3.10 <input type="checkbox"/> 3.11
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Qualification:

Description of the shortcoming

Classification:

Recommendations:

Yes  No

Additional rows can be added to the table as required.

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Recommendation:

Description of the recommendation

Classification:

<p>Description:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<p>Refers to question/s:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> 3.1</li> <li><input type="checkbox"/> 3.2</li> <li><input type="checkbox"/> 3.3</li> <li><input type="checkbox"/> 3.4</li> <li><input type="checkbox"/> 3.5</li> <li><input type="checkbox"/> 3.6</li> <li><input type="checkbox"/> 3.7</li> <li><input type="checkbox"/> 3.8</li> <li><input type="checkbox"/> 3.9</li> <li><input type="checkbox"/> 3.10</li> <li><input type="checkbox"/> 3.11</li> </ul>
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Recommendation:

Description of the recommendation

Classification:

Summary of the audit procedures performed

Explanations of transactions with increased risks

## Basic audit items – reporting obligation and freezing of assets (Art. 9 ff. AMLA)

**Audit objective: Obtain an overview and review the appropriate organisation and design of regulations, guidelines and processes (including controls)**

4.1 Are there appropriate and regulation-compliant internal guidelines and processes in place in connection with reporting (incl. asset freezes) (Art. 9, 9a, 9b, 10, 10a, 11a AMLA, Art. 305ter para. 2 SCC, Art. 22a, Art. 25a, Art. 26 AMLO-FINMA, Arts. 12a & 12b AMLO)?

Yes  No

4.2 Decision-making powers for reporting: Who decides to submit reports under Article 9 AMLA or under Article 305ter para. 2 SCC (Art. 25a AMLO-FINMA)?

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

4.3 Has the FI designed appropriate controls as part of its ICS with regard to reporting and asset freezes?

- Yes  No

**Audit objective: Audit the effectiveness of controls and compliance with the provisions of financial market law and the regulations and guidelines**

4.4 In the random samples performed as part of this audit, did you find indications that the FI has violated its duty to report (Art. 9 AMLA)?

- Yes  No

4.5 Does the FI use effective organisational measures to ensure that the MROS is notified immediately where there are justified suspicions of money laundering (Art. 9 AMLA)?

- Yes  No

4.6 Does the body designated in accordance with regulatory requirements or internal guidelines decide on the submission of reports in accordance with Article 9 AMLA or Article 305ter para. 2 SCC (Art. 25a AMLO-FINMA)?

- Yes  No

4.7 If not “top management” under 4.2: Is the top management periodically informed about MROS reports?

- Yes
- No
- n/a

4.8 Are decisions regarding reporting and non-reporting documented in a way that is comprehensible to outside expert third parties (Art. 9 AMLA in conjunction with Art. 22 and Art. 22a AMLO-FINMA)?

- Yes
- No
- n/a

4.9 Has the FI implemented effective controls as part of its ICS with regard to transactions with increased risks?

- Yes  No

**Sample**

***Population***

All MROS reports filed since the last audit (in accordance with Article 9 AMLA and Article 305ter para. 2 SCC)

All MROS reports not filed since the last audit that had to be documented in accordance with Article 22a para. 2 AMLO-FINMA

***Risk-oriented sample selection (see explanations, no. 4.1.3)***

MROS reports (in accordance with Art. 9 AMLA and Art. 305ter para. 2 SCC) that have been filed since the last audit.

Non-MROS reports (Art. 22a para. 2 AMLO-FINMA) that have been documented since the last audit.

**Number of files with shortcomings**

## Qualifications and recommendations

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

<p>Description:</p> <input style="width: 95%; height: 20px;" type="text"/>	<p>Refers to question/s:</p> <input type="checkbox"/> 4.1 <input type="checkbox"/> 4.2 <input type="checkbox"/> 4.3 <input type="checkbox"/> 4.4 <input type="checkbox"/> 4.5 <input type="checkbox"/> 4.6 <input type="checkbox"/> 4.7 <input type="checkbox"/> 4.8 <input type="checkbox"/> 4.9
<p>Qualification:</p> <input style="width: 95%; height: 20px;" type="text"/>	
<p>Description of the shortcoming</p>	
<p>Classification:</p> <input style="width: 95%; height: 20px;" type="text"/>	
<p>Description:</p> <input style="width: 95%; height: 20px;" type="text"/>	<p>Refers to question/s:</p> <input type="checkbox"/> 4.1 <input type="checkbox"/> 4.2 <input type="checkbox"/> 4.3 <input type="checkbox"/> 4.4 <input type="checkbox"/> 4.5 <input type="checkbox"/> 4.6 <input type="checkbox"/> 4.7 <input type="checkbox"/> 4.8 <input type="checkbox"/> 4.9
<p>Qualification:</p> <input style="width: 95%; height: 20px;" type="text"/>	
<p>Description of the shortcoming</p>	
<p>Classification:</p> <input style="width: 95%; height: 20px;" type="text"/>	

Recommendations:

Yes  No

Additional rows can be added to the table as required.

<p>Description:</p> <input style="width: 95%; height: 20px;" type="text"/>	<p>Refers to question/s:</p> <input type="checkbox"/> 4.1 <input type="checkbox"/> 4.2 <input type="checkbox"/> 4.3 <input type="checkbox"/> 4.4 <input type="checkbox"/> 4.5 <input type="checkbox"/> 4.6 <input type="checkbox"/> 4.7 <input type="checkbox"/> 4.8 <input type="checkbox"/> 4.9
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Recommendation:	
Description of the recommendation	
Classification:	
Description:	Refers to question/s:
	<input type="checkbox"/> 4.1 <input type="checkbox"/> 4.2 <input type="checkbox"/> 4.3 <input type="checkbox"/> 4.4 <input type="checkbox"/> 4.5 <input type="checkbox"/> 4.6 <input type="checkbox"/> 4.7 <input type="checkbox"/> 4.8 <input type="checkbox"/> 4.9
Recommendation:	
Description of the recommendation	
Classification:	

Summary of the audit procedures performed

Explanations of questions answered with "n.a."

Explanations of the reporting obligations and asset freezes with increased risks

## 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)

**Audit objective: Obtain an overview and review the appropriate organisation and design of regulations, guidelines and processes (including controls)**

A1. Do appropriate and regulation-compliant guidance and processes exist with which the FI at group level ensures that foreign branch offices or subsidiaries comply with the relevant principles of the AMLA and the AMLO-FINMA (Art. 5 AMLO-FINMA)?

Yes  No

A2. Does the FI at group level have an overview of those principles and group guidelines in the area of directives to combat money laundering and terrorist financing that cannot/may not be implemented in a foreign entity (Art. 5 para. 3 and Art. 6 para. 3 AMLO-FINMA)?

Yes  
 No  
 n/a

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A3. Is there an information and/or authorisation process for any deviations (Art. 5 para. 3 and Art. 6 para. 3 AMLO-FINMA)?

- Yes
- No
- n/a

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A4. Has the FI designed appropriate controls at group level for the global monitoring of legal and reputational risks within the scope of its ICS?

- Yes
- No

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A5. Are any deviations from the relevant principles of the AMLA and the AMLO-FINMA, including information and/or authorisation, justified and documented (Art. 5 para. 3 and Art. 6 para. 3 AMLO-FINMA)?

- Yes
- No
- n/a

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A6. Does the competence centre for combating money laundering or another independent body of the FI at group level prepare an adequate consolidated money laundering risk analysis in accordance with Article 6 para. 1 in conjunction with Article 25 para. 2 AMLO-FINMA?

- Yes
- No
- n/a

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A7. Are regular risk-based internal controls (including adequate sampling) of individual business relationships by the group's competence centre for combating money laundering and/or the group's internal audit department provided for on site at foreign entities in accordance with the group's provisions (Art. 6 para. 1 let. d AMLO-FINMA)?

- Yes
- No

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A8. Were regular risk-based internal controls (including adequate sampling) carried out of individual business relationships on site by the group's anti-money laundering unit and/or the group's internal audit department at the foreign entity to be audited (Art. 6 para. 1 let. d AMLO-FINMA)?

- Yes
- No

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A9. In the event of shortcomings identified during on-site reviews by the group's competence centre for combating money laundering and/or the group's internal audit department, are appropriate processes in place at the foreign entities to be audited with regard to the taking of measures and their monitoring (Art. 6 para. 1 let. d AMLO-FINMA)?

- Yes
- No
- n/a

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A10. 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 (Art. 6 para. 2 let. a and para. 4 AMLO-FINMA)?

- Yes
- No

---

A11. Is it clearly defined and regulated at group level that the FI receives material information from the branches and group companies on request (Art. 6 para. 2 let. b AMLO-FINMA)?

- Yes
- No

---

**Audit objective: Audit the effectiveness of controls and compliance with the provisions of financial market law and the regulations and guidelines**

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A12. Were the relevant principles of the AMLA and the AMLO-FINMA for the business relationships of the audited foreign entity (Art. 5 AMLO-FINMA) complied with?

- Yes
- No
- n/a

---

The following sample audits are to be carried out, considering local circumstances if necessary: B7 - B10, 2.7, 2.10 - 2.15, 3.7 - 3.10, 4.8.



A13. Does the FI have at least annual standardised reporting with sufficient quantitative and qualitative information from the audited foreign entity so that it can reliably assess its legal and reputational risks on a consolidated basis (Art. 6 para. 1 let. b AMLO-FINMA)?

Yes  No

A14. Does the audited foreign entity provide information on its own initiative and in a timely manner about the commencement and continuation of the most significant transactions from a global risk perspective and about other significant changes in the legal and reputational risks, in particular if these relate to significant assets or politically exposed persons (Art. 6 para. 2 let. c AMLO-FINMA)?

Yes  No

A15. Has the FI implemented effective controls for the global monitoring of legal and reputational risks within the scope of its ICS?

Yes  No

### Sample

Selected foreign entity

Explanation of the selection made by the audit firm

### Population

All permanent business relationships flagged as business relationships with increased risks (incl. PEP and complex structures, if applicable) of the selected foreign entity.

Risk-oriented selection from permanent business relationships of the selected foreign unit that are not flagged as business relationships with increased risks (see notes, no. 4.1.3)

Explanation of the selection made by the audit firm

### ***Risk-oriented sample selection (see explanations, no. 4.1.3)***

Business relationships of the selected foreign entity newly flagged as business relationships with increased risks since the last intervention\*

\* If an intervention of audit item A takes place for the first time at the selected foreign entity, the business relationships newly classified as business relationships with increased risks since the audit date 36 months previously are deemed to be the population.

- Of which PEP

- Of which complex structures (if applicable)

Existing business relationships flagged as business relationships with increased risks of the selected foreign entity that had to be reviewed at least once in accordance with the legal requirements (Art. 19 AMLO-FINMA)

- Of which PEP

- Of which complex structures (if applicable)

Permanent business relationships not flagged as business relationships with increased risks

Newly established permanent business relationships since the last intervention\* (incl. business relationships that have since been closed)

\* If an intervention of audit item A takes place for the first time at the selected foreign entity, the permanent business relationships newly established since the audit date 36 months previously (incl. business relationships that have since been closed) are deemed to be the population.

Any business relationships considered that are globally significant from a risk perspective within the meaning of Article. 6 para. 1 let. c AMLO-FINMA or have carried out globally significant transactions

**Audited samples (business relationships) in audit item A**

**Number of files with shortcomings**

**Qualifications and recommendations**

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

Description:	Refers to question/s:
<input type="text"/>	<input type="checkbox"/> A1 <input type="checkbox"/> A2 <input type="checkbox"/> A3 <input type="checkbox"/> A4 <input type="checkbox"/> A5 <input type="checkbox"/> A6 <input type="checkbox"/> A7 <input type="checkbox"/> A8 <input type="checkbox"/> A9 <input type="checkbox"/> A10 <input type="checkbox"/> A11 <input type="checkbox"/> A12 <input type="checkbox"/> A13 <input type="checkbox"/> A14 <input type="checkbox"/> A15
<p>Qualification: <input type="text"/></p>	
<p>Description of the shortcoming</p>	
<p>Classification: <input type="text"/></p>	
<div style="border: 1px solid black; height: 150px;"></div>	

<b>Description:</b> <input style="width: 95%; height: 20px;" type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> A1 <input type="checkbox"/> A2 <input type="checkbox"/> A3 <input type="checkbox"/> A4 <input type="checkbox"/> A5 <input type="checkbox"/> A6 <input type="checkbox"/> A7 <input type="checkbox"/> A8 <input type="checkbox"/> A9 <input type="checkbox"/> A10 <input type="checkbox"/> A11 <input type="checkbox"/> A12 <input type="checkbox"/> A13 <input type="checkbox"/> A14 <input type="checkbox"/> A15
<b>Qualification:</b> <input style="width: 95%; height: 20px;" type="text"/>	
<small>Description of the shortcoming</small>	
<b>Classification:</b> <input style="width: 95%; height: 20px;" type="text"/>	

**Recommendations:**

Yes  No

Additional rows can be added to the table as required.

<b>Description:</b> <input style="width: 95%; height: 20px;" type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> A1 <input type="checkbox"/> A2 <input type="checkbox"/> A3 <input type="checkbox"/> A4 <input type="checkbox"/> A5 <input type="checkbox"/> A6 <input type="checkbox"/> A7 <input type="checkbox"/> A8 <input type="checkbox"/> A9 <input type="checkbox"/> A10 <input type="checkbox"/> A11 <input type="checkbox"/> A12 <input type="checkbox"/> A13 <input type="checkbox"/> A14 <input type="checkbox"/> A15
<b>Recommendation:</b> <input style="width: 95%; height: 20px;" type="text"/>	
<small>Description of the recommendation</small>	
<b>Classification:</b> <input style="width: 95%; height: 20px;" type="text"/>	

Description: <input style="width: 95%; height: 20px;" type="text"/>	Refers to question/s: <input type="checkbox"/> A1 <input type="checkbox"/> A2 <input type="checkbox"/> A3 <input type="checkbox"/> A4 <input type="checkbox"/> A5 <input type="checkbox"/> A6 <input type="checkbox"/> A7 <input type="checkbox"/> A8 <input type="checkbox"/> A9 <input type="checkbox"/> A10 <input type="checkbox"/> A11 <input type="checkbox"/> A12 <input type="checkbox"/> A13 <input type="checkbox"/> A14 <input type="checkbox"/> A15
Recommendation: <input style="width: 95%; height: 20px;" type="text"/>	
Description of the recommendation	
Classification: <input style="width: 95%; height: 20px;" type="text"/>	

Summary of the audit procedures performed

Explanations of questions answered with "n.a."

Explanations of audit item A

**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. repeating establishing the identity of the contracting party or beneficial owners and regular reviewing and updating of documentation (Art. 3 – 5, Art. 4 – 46 CDB 20)**

**Audit objective: Obtain an overview and review the appropriate organisation and design of regulations, guidelines and processes (including controls)**

B1. Are there appropriate and regulation-compliant internal guidelines and processes in place in connection with the identification of contracting parties (incl. review and approval processes) (Art. 3 AMLA, Arts. 4 – 19, 44, 45 CDB 20)?

Yes  No

B2. Are there appropriate and regulation-compliant internal guidelines and processes in place in connection with the identification and verification of the beneficial owner of operating legal entities and partnerships (controlling person) and the establishment of the identify of the beneficial owner of the assets (at the beginning and in the course of the business relationship, including review and approval processes) (Art. 3 AMLA, Arts. 4 – 19, 44, 45 CDB 20)?

Yes  No

B3. Are there appropriate and regulation-compliant internal guidelines and processes in place in connection with the re-identification of the contracting party or establishment of the identity of the beneficial owner (incl. review and approval processes) (Art. 5 AMLA, Art. 46 CDB 20)?

Yes  No

B4. Are there appropriate and regulation-compliant internal guidelines and processes as well as agreements in connection with the delegation of the identification of the contracting party, the establishment of the identity of the controlling person and the establishment of the identity of the beneficial owner (incl. review and approval processes) (Art. 46 CDB 20, Art. 28 f. AMLO-FINMA)?

Yes  No

B5. Has the FI designed 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

**Audit objective: Audit the effectiveness of controls and compliance with the provisions of financial market regulation and the regulations and guidelines**

B6. 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.

<p>If "Yes": When? Violation? Isolated incident? Discovered how? Voluntary declaration? Stage of the procedure? FINMA informed?</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<p>If "Yes": When? Violation? Isolated incident? Discovered how? Voluntary declaration? Stage of the procedure? FINMA informed?</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>

B7. Are the contracting parties correctly identified (Art. 3 AMLA, Arts. 4 - 19, 44, 45 CDB 20)?

Yes  No

B8. Are the beneficial owners of operating legal entities and partnerships (controlling person) and the beneficial owners of the assets correctly established and identified at the beginning and in the course of the business relationship (Art. 4 AMLA, Arts. 20 - 42, 44, 45 CDB 20)?

Yes  No

B9. In case of doubt, was the re-identification of the contracting party or the re-establishment of the beneficial owner carried out correctly (Art. 5 AMLA, Art. 46 CDB 20)?

Yes  
 No  
 n/a

B10. Has the FI implemented appropriate controls for identifying the contracting party and the beneficial owner within the scope of its ICS?

Yes  No

**Sample**

***Population***

Newly established permanent business relationships since the last application of audit item B (incl. business relationships that have since been closed)

Risk-oriented selection from permanent business relationships with any indications of doubt regarding the identified contracting partner or the identified beneficial owner or controlling person (e.g. re-identification) (see explanations, no. 4.1.3)

Explanation of the selection made by the audit firm

***Risk-oriented sample selection (see explanations, no. 4.1.3)***

New business relationships

- Of which video/online identification (if applicable)

- Of which now closed again

Existing business relationships with any indications of doubt regarding the identified contracting party or the identified beneficial owner or controlling person (e.g. re-identification)

**Audited samples (business relationships) in audit item B**

**Number of files with shortcomings**

**Qualifications and recommendations**

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

Description:	Refers to question/s:
<input type="text"/>       	<input type="checkbox"/> B1 <input type="checkbox"/> B2 <input type="checkbox"/> B3 <input type="checkbox"/> B4 <input type="checkbox"/> B5 <input type="checkbox"/> B6 <input type="checkbox"/> B7 <input type="checkbox"/> B8 <input type="checkbox"/> B9 <input type="checkbox"/> B10
<b>Qualification:</b> <input type="text"/>	
<small>Description of the shortcoming</small>	
<b>Classification:</b> <input type="text"/>	
<input type="text"/>	

<b>Description:</b> <input style="width: 95%; height: 20px;" type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> B1 <input type="checkbox"/> B2 <input type="checkbox"/> B3 <input type="checkbox"/> B4 <input type="checkbox"/> B5 <input type="checkbox"/> B6 <input type="checkbox"/> B7 <input type="checkbox"/> B8 <input type="checkbox"/> B9 <input type="checkbox"/> B10
<b>Qualification:</b> <input style="width: 95%; height: 20px;" type="text"/>	
<small>Description of the shortcoming</small>	
<b>Classification:</b> <input style="width: 95%; height: 20px;" type="text"/>	

**Recommendations:**

Yes  No

Additional rows can be added to the table as required.

<b>Description:</b> <input style="width: 95%; height: 20px;" type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> B1 <input type="checkbox"/> B2 <input type="checkbox"/> B3 <input type="checkbox"/> B4 <input type="checkbox"/> B5 <input type="checkbox"/> B6 <input type="checkbox"/> B7 <input type="checkbox"/> B8 <input type="checkbox"/> B9 <input type="checkbox"/> B10
<b>Recommendation:</b> <input style="width: 95%; height: 20px;" type="text"/>	
<small>Description of the recommendation</small>	
<b>Classification:</b> <input style="width: 95%; height: 20px;" type="text"/>	

<b>Description:</b> <input style="width: 95%; height: 20px;" type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> B1 <input type="checkbox"/> B2 <input type="checkbox"/> B3 <input type="checkbox"/> B4 <input type="checkbox"/> B5 <input type="checkbox"/> B6 <input type="checkbox"/> B7 <input type="checkbox"/> B8 <input type="checkbox"/> B9 <input type="checkbox"/> B10
<b>Recommendation:</b> <input style="width: 95%; height: 20px;" type="text"/>	
<small>Description of the recommendation</small>	

Classification:

Summary of the audit procedures performed

Explanations of questions answered with “n.a.”

Explanations of audit item B

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

**Audit objective: Obtain an overview and review the appropriate organisation and design of regulations, guidelines and processes (including controls)**

C1. Is offering banking services for complex structures part of the FI's company policy?

Yes  No

C2. Are there appropriate and regulation-compliant internal guidelines and processes in place to identify, flag and monitor complex structures (as defined by the FI) (Art. 9a, Art. 13 para. 2 let. h, 15, 16, 17, 20 AMLO-FINMA)?

Yes  No

C3. Has the FI defined in writing in its internal guidelines what complex structures are in accordance with Article 13 para. 2 let. h AMLO-FINMA?

Yes  No

C4. Does the FI's definition of complex structures cover at least the criteria to be considered for recognising the complexity of a structure in accordance with Article 9a AMLO-FINMA and Article 13 para. 2 let. h AMLO-FINMA?

Yes  No

C5. Has the FI designed appropriate controls as part of its ICS with regard to transactions with increased risks?

Yes  No

**Audit objective: Audit the effectiveness of controls and compliance with the provisions of financial market regulation and the regulations and guidelines**

C6. Does the FI (in the system) flag the complex structures (according to its definition) accordingly?

Yes  No

C7. Does the FI manage the complex structures (according to its definition) as business relationship with increased risks and are the relevant internal bank guidelines and processes applied?

Yes  No

C8. Is the FI's definition of the complex structure and its classification as a business relationships with increased risks appropriate and effective in the context of its business activities and the risk-based approach?

Yes  No



C9. Does the FI have an appropriate and effective IT-based monitoring system for identifying and flagging complex structures?

- Yes
- No
- n/a

Reason for answer "n/a"

C10. Does the FI ensure that the complex structures pursuant to Article 13 para. 2 let. h AMLO-FINMA are subject to comprehensive monitoring of business relationships and transactions?

- Yes
- No

C11. Has the FI implemented effective controls as part of its ICS with regard to complex structures?

- Yes
- No

**Sample**

***Population***

All permanent business relationships flagged by the FI as complex structures

All permanent business relationships flagged by the FI as domiciliary companies that are not considered complex structures

***Risk-oriented sample selection (see explanations, no. 4.1.3)***

Permanent business relationships flagged by the FI as complex structures

Permanent business relationships flagged by the FI as domiciliary companies that were not flagged as complex structures

**Audited samples (business relationships) in audit item C**

**Number of files with shortcomings**

**Qualifications and recommendations**

Qualifications from the audit:

- Yes
- No

Additional rows can be added to the table as required.

<p>Description:</p> <input style="width: 95%; height: 20px;" type="text"/>	<p>Refers to question/s:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> C1</li> <li><input type="checkbox"/> C2</li> <li><input type="checkbox"/> C3</li> <li><input type="checkbox"/> C4</li> <li><input type="checkbox"/> C5</li> <li><input type="checkbox"/> C6</li> <li><input type="checkbox"/> C7</li> <li><input type="checkbox"/> C8</li> <li><input type="checkbox"/> C9</li> <li><input type="checkbox"/> C10</li> <li><input type="checkbox"/> C11</li> </ul>
<p>Qualification:</p> <input style="width: 95%; height: 20px;" type="text"/>	
<p>Description of the shortcoming</p>	

Classification:

Description:

Refers to question/s:

- C1
- C2
- C3
- C4
- C5
- C6
- C7
- C8
- C9
- C10
- C11

Qualification:

Description of the shortcoming

Classification:

Recommendations:

Yes  No

Additional rows can be added to the table as required.

Description:

Refers to question/s:

- C1
- C2
- C3
- C4
- C5
- C6
- C7
- C8
- C9
- C10
- C11

Recommendation:

Description of the recommendation

Classification:

<p>Description:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<p>Refers to question/s:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> C1</li> <li><input type="checkbox"/> C2</li> <li><input type="checkbox"/> C3</li> <li><input type="checkbox"/> C4</li> <li><input type="checkbox"/> C5</li> <li><input type="checkbox"/> C6</li> <li><input type="checkbox"/> C7</li> <li><input type="checkbox"/> C8</li> <li><input type="checkbox"/> C9</li> <li><input type="checkbox"/> C10</li> <li><input type="checkbox"/> C11</li> </ul>
<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>	

Summary of the audit procedures performed

Explanations of questions answered with "n.a."

Explanations of audit item C

## Audit item D: In-depth PEP

**Audit objective: Obtain an overview and review the appropriate organisation and design of regulations, guidelines and processes (including controls)**

D1. Has the FI adequately defined the business policy with regard to politically exposed persons in its internal guidelines (Art. 26 para. 2 let. f AMLO-FINMA)?

Yes  No

D2. Are there appropriate and regulation-compliant internal guidelines in place to identify and flag other PEPs (domestic PEPs and PEPs at international organisations) (Art. 2a para. 1 lets. b and c AMLA)?

Yes  No

D3. Does the FI conduct business relationships with foreign PEPs for which an exception to policy had to be obtained from the FI's money laundering risk tolerance (Art. 3 para. 2 let. a BA in conjunction with Art. 12 para. 2 BO and Art. 8 BA, margin no. 10 FINMA Circ. 17/1 and FINMA Guidance 05/2023)?

Yes  No

If yes, how many foreign PEPs with such an exception to policy are there?

If there are such exceptions to the policy, these must also be considered in the sample selection.

---

D4. If “D3” was answered with “Yes”: For business relationships with foreign PEPs for which an exception to policy from the FI’s money laundering risk tolerance has been granted, have appropriate additional risk-mitigating measures (with regard to necessary additional clarifications and monitoring) been designed?

Yes  No

---

D5. Are there clear and appropriate internal guidelines for recognising and dealing with individuals related to PEPs (Art. 2a para. 2 AMLA)?

Yes  No

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D6. Are there clear and appropriate internal guidelines for recognising and dealing with persons involved in state-affiliated companies?

Yes  No

---

**Audit objective: Audit the effectiveness of controls and compliance with the provisions of financial market law and the regulations and guidelines**

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D7. Are the corresponding requirements regarding risk tolerance, risk exposure, client population, business and organisational complexity (Art. 25 para. 2 in conjunction with Art. 26 para. 2 let. f AMLO-FINMA) (Art. 25 para. 2 in conjunction with Art. 26 para. 2 let. f AMLO-FINMA) considered in the business activities in connection with politically exposed persons?

Yes  
 No  
 n/a

---

D8. If “D3” was answered with “Yes”: For business relationships with foreign PEPs for which an exception to policy from the FI’s money laundering risk tolerance has been granted, have the additional risk-mitigating measures (with regard to necessary additional clarifications and monitoring) been effectively implemented?

Yes  
 No  
 n/a

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D9. Have the internal guidelines for recognising and dealing with individuals related to PEPs (Art. 2a para. 2 AMLA) been effectively implemented?

Yes  
 No  
 n/a

---

D10. Have the internal guidelines for recognising and dealing with declassified foreign PEPs been effectively implemented?

Yes  
 No  
 n/a

---

D11. Have the internal guidelines for recognising and dealing with persons involved in state-affiliated companies been effectively implemented?

Yes  
 No  
 n/a

---

D12. Has the FI implemented an appropriate and effective IT-based monitoring system to identify politically exposed persons (Art. 20 AMLO-FINMA in conjunction with Art. 2a AMLA)?

Yes  No

---

D13. Were the additional investigations required for business relationships with foreign PEPs documented plausibly and coherently for non-involved third parties (Arts. 15, 16 and 17 AMLO-FINMA)?

- Yes
- No
- n/a

D14. Were the additional investigations required for business relationships with foreign PEPs documented plausibly and coherently for non-involved third parties (Arts. 15, 16 and 17 AMLO-FINMA)?

- Yes
- No
- n/a

**Sample**

***Population***

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

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

All permanent business relationships of foreign PEPs declassified since the last audit.

All permanent business relationships of PEPs with related individuals.

***Risk-oriented sample selection (see explanations, no. 4.1.3)***

Business relationships of foreign PEPs that exhibit further increased risk criteria (e.g. from jurisdictions with a high corruption index or high AuM).

Business relationships of other PEPs that exhibit further increased risk criteria (e.g. with high AuM or transactions with increased risks)

Business relationships of declassified foreign PEPs that exhibit further increased risk criteria (e.g. from jurisdictions with a high corruption index or high AuM).

Business relationships of individuals related to PEPs that exhibit further increased risk criteria (e.g. from jurisdictions with a high corruption index or high AuM).

If there are exceptions to the policy, these must also be considered into account in the sample selection.

**Audited samples (business relationships) in audit item D**

**Number of files with shortcomings**

**Qualifications and recommendations**

Qualifications from the audit:

- Yes
- No

Additional rows can be added to the table as required.

<b>Description:</b> <input type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> D1 <input type="checkbox"/> D2 <input type="checkbox"/> D3 <input type="checkbox"/> D4 <input type="checkbox"/> D5 <input type="checkbox"/> D6 <input type="checkbox"/> D7 <input type="checkbox"/> D8 <input type="checkbox"/> D9 <input type="checkbox"/> D10 <input type="checkbox"/> D11 <input type="checkbox"/> D12 <input type="checkbox"/> D13 <input type="checkbox"/> D14
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**Qualification:**

Description of the shortcoming

**Classification:**

<b>Description:</b> <input type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> D1 <input type="checkbox"/> D2 <input type="checkbox"/> D3 <input type="checkbox"/> D4 <input type="checkbox"/> D5 <input type="checkbox"/> D6 <input type="checkbox"/> D7 <input type="checkbox"/> D8 <input type="checkbox"/> D9 <input type="checkbox"/> D10 <input type="checkbox"/> D11 <input type="checkbox"/> D12 <input type="checkbox"/> D13 <input type="checkbox"/> D14
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**Qualification:**

Description of the shortcoming

**Classification:**

**Recommendations:**

Yes  No

Additional rows can be added to the table as required.

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<b>Description:</b> <input type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> D1 <input type="checkbox"/> D2 <input type="checkbox"/> D3 <input type="checkbox"/> D4 <input type="checkbox"/> D5 <input type="checkbox"/> D6 <input type="checkbox"/> D7 <input type="checkbox"/> D8 <input type="checkbox"/> D9 <input type="checkbox"/> D10 <input type="checkbox"/> D11 <input type="checkbox"/> D12 <input type="checkbox"/> D13 <input type="checkbox"/> D14
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**Recommendation:**  
  
Description of the recommendation

**Classification:**

<b>Description:</b> <input type="text"/>	<b>Refers to question/s:</b> <input type="checkbox"/> D1 <input type="checkbox"/> D2 <input type="checkbox"/> D3 <input type="checkbox"/> D4 <input type="checkbox"/> D5 <input type="checkbox"/> D6 <input type="checkbox"/> D7 <input type="checkbox"/> D8 <input type="checkbox"/> D9 <input type="checkbox"/> D10 <input type="checkbox"/> D11 <input type="checkbox"/> D12 <input type="checkbox"/> D13 <input type="checkbox"/> D14
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**Recommendation:**  
  
Description of the recommendation

**Classification:**

Summary of the audit procedures performed

Explanations of questions answered with "n.a."

Explanations of audit item D

## Audit item E: Legal and reputational risks in sanctions

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### Audit objective: Obtain an overview and review the appropriate organisation and design of regulations, guidelines and processes (including controls)

---

E1. Are there appropriate and regulation-compliant internal guidelines and processes in connection with Article 12 para. 2 BO for implementing sanctions and embargoes?

- Yes  No
- 

E2. Which sanction lists/regimes are used for comparison purposes?

- CH  
 EU  
 US  
 Other  
 None
- 

E3. How quickly are the names of persons newly included on sanction lists compared against the customer base?

- Within 24 hours  
 Within a week  
 More than a week  
 n/a
- 

E4. How quickly are the names of persons newly included on sanction lists updated in the transaction filters?

- Within 24 hours  
 Within a week  
 More than a week  
 n/a
- 

E5. How quickly are newly sanctioned securities updated in the trading facility?

- Within 24 hours  
 Within a week  
 More than a week  
 n/a
- 

E6. How quickly are new sanction lists/regimes or changes integrated/updated in the relevant IT systems?

- Within 24 hours  
 Within a week  
 More than a week
- 

E7. Does the FI offer commercial banking services for companies with a connection (registered office, controlling person, group company) to a country sanctioned by Switzerland that is active in the production or trade of goods and merchandise covered by Swiss sanctions (in particular dual-use goods)?

- Yes  No

If E7 is answered with "No", questions E8 and E9 as well as E20 and E21 do not need to be answered.

---

E8. Are there appropriate and specific measures in place to detect money laundering activities in relation to commercial banking services at companies with a connection (registered office, controlling person, group company) to a country sanctioned by Switzerland that are active in the production or trade of goods and commodities covered by Swiss sanctions (in particular dual-use goods)?

- Yes  No
- 

E9. Has the FI taken appropriate and specific measures regarding the provision of commercial banking services for companies with a connection (registered office, controlling person, group company) to a country sanctioned by Switzerland that is active in the production or trade of goods and merchandise covered by Swiss sanctions (in particular dual-use goods) in order to prevent sanctions evasion?

- Yes  No
-



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E10. Does the FI operate in the area of trade financing?

Yes  No

If E10 is answered with "No", questions E11 to E14 as well as E22 and E24 do not need to be answered.

---

E11. Are there appropriate and specific measures for identifying acts of money laundering in relation to trade financing (e.g. overinvoicing, underinvoicing, phantom shipping)?

Yes  No

---

E12. Has the FI taken appropriate and 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

---

E13. Has the FI defined appropriate and 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

---

E14. Does the FI have the appropriate expertise to comply with the sanctions associated with restrictions on goods and merchandise?

Yes  No

---

E15. Has the FI designed appropriate controls for the legal and reputational risks in sanctions within the scope of its ICS?

Yes  No

---

**Audit objective: Audit the effectiveness of controls and compliance with the provisions of financial market law and the regulations and guidelines**

---

E16. Has the FI implemented an appropriate and effective IT-supported monitoring system for immediately identifying persons and/or transactions and/or countries affected by sanctions and/or embargoes etc.?

Yes  No

---

E17. Does an ex-ante check of the name(s) against the sanction lists/regimes take place for newly established business relationships and is it effective?

Yes  No

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E18. Are appropriate and effective measures in place to ensure compliance with sanctions other than the mere freezing of assets (e.g. prohibition on the acceptance of deposits, prohibition on the provision of certain services and transactions, etc.)?

Yes  No

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E19. 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 embargoes 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 FI and the bodies involved in the processes) as well as the findings from the other audit items for this audit topic and the additional random samples.

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E20. Are the measures to detect money laundering activities in relation to commercial banking services at companies with a connection (registered office, controlling person, group company) to a country sanctioned by Switzerland that are active in the production or trade of goods and commodities covered by Swiss sanctions (in particular dual-use goods) effective?

Yes  No

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E21. Are the measures to prevent the circumvention of sanctions for commercial banking services for companies with a connection (registered office, controlling person, group company) to a country sanctioned by Switzerland that are active in the production or trade of goods and commodities effective?

Yes  No

E22. Are the measures for identifying acts of money laundering in relation to trade financing (e.g. overinvoicing, underinvoicing, phantom shipping) effective?

Yes  No

E23. Are the 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) effective?

Yes  No

E24. Are the measures in connection with dual-use goods effective?

Yes  No

E25. Has the FI implemented effective controls for the legal and reputational risks in sanctions within the scope of its ICS?

Yes  No

## Sample

### *Population*

All permanent business relationships based or domiciled in a country affected by sanctions under the Embargo Act or whose beneficial owner or controlling person is domiciled in a country affected by sanctions under the Embargo Act

All permanent business relationships that are no longer considered sanctioned since the last audit by the FI.

All permanent business relationships with customers active in trade finance (if applicable)

All permanent business relationships with companies active in the production or trade of goods and merchandise affected by Swiss sanctions, if applicable (see explanations, no. 4.1.3)

Explanation of the selection made by the audit firm

### *Risk-oriented sample selection (see explanations, no. 4.1.3)*

Business relationships of PEPs from countries affected by sanctions under the Embargo Act

Business relationships with customers active in trade finance

Business relationships with companies with a connection (registered office, controlling person, group company) to countries sanctioned by Switzerland that are active in the production or trade of goods and merchandise affected by Swiss sanctions (in particular dual-use goods)

Business relationships of individuals related to PEPs that exhibit further risk criteria (e.g. from jurisdictions with a high corruption index or high AuM)

**Audited samples (business relationships) in audit item E**

**Number of files with shortcomings**

**Qualifications and recommendations**

Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

Description:	Refers to question/s:
<input type="text"/>	<input type="checkbox"/> E1 <input type="checkbox"/> E2 <input type="checkbox"/> E3 <input type="checkbox"/> E4 <input type="checkbox"/> E5 <input type="checkbox"/> E6 <input type="checkbox"/> E7 <input type="checkbox"/> E8 <input type="checkbox"/> E9 <input type="checkbox"/> E10 <input type="checkbox"/> E11 <input type="checkbox"/> E12 <input type="checkbox"/> E13 <input type="checkbox"/> E14 <input type="checkbox"/> E15 <input type="checkbox"/> E16 <input type="checkbox"/> E17 <input type="checkbox"/> E18 <input type="checkbox"/> E19 <input type="checkbox"/> E20 <input type="checkbox"/> E21 <input type="checkbox"/> E22 <input type="checkbox"/> E23 <input type="checkbox"/> E24 <input type="checkbox"/> E25
<b>Qualification:</b>	
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Description of the shortcoming	
<b>Classification:</b>	
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Description:

Refers to question/s:

- E1
- E2
- E3
- E4
- E5
- E6
- E7
- E8
- E9
- E10
- E11
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- E16
- E17
- E18
- E19
- E20
- E21
- E22
- E23
- E24
- E25

Qualification:

Description of the shortcoming

Classification:

Recommendations:

Yes  No

Additional rows can be added to the table as required.

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Description:

Refers to question/s:

- E1
- E2
- E3
- E4
- E5
- E6
- E7
- E8
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- E10
- E11
- E12
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- E22
- E23
- E24
- E25

Recommendation:

Description of the recommendation

Classification:

Classification:

<p>Description:</p> <div style="border: 1px solid black; height: 40px; margin-top: 5px;"></div>	<p>Refers to question/s:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> E1</li> <li><input type="checkbox"/> E2</li> <li><input type="checkbox"/> E3</li> <li><input type="checkbox"/> E4</li> <li><input type="checkbox"/> E5</li> <li><input type="checkbox"/> E6</li> <li><input type="checkbox"/> E7</li> <li><input type="checkbox"/> E8</li> <li><input type="checkbox"/> E9</li> <li><input type="checkbox"/> E10</li> <li><input type="checkbox"/> E11</li> <li><input type="checkbox"/> E12</li> <li><input type="checkbox"/> E13</li> <li><input type="checkbox"/> E14</li> <li><input type="checkbox"/> E15</li> <li><input type="checkbox"/> E16</li> <li><input type="checkbox"/> E17</li> <li><input type="checkbox"/> E18</li> <li><input type="checkbox"/> E19</li> <li><input type="checkbox"/> E20</li> <li><input type="checkbox"/> E21</li> <li><input type="checkbox"/> E22</li> <li><input type="checkbox"/> E23</li> <li><input type="checkbox"/> E24</li> <li><input type="checkbox"/> E25</li> </ul>
<p>Recommendation:</p> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div> <p style="font-size: small;">Description of the recommendation</p>	
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; margin-top: 5px;"></div>	

Summary of the audit procedures performed

Explanations of questions answered with "n.a."

Explanations of audit item E

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

**Audit objective: Obtain an overview and review the appropriate organisation and design of regulations, guidelines and processes (including controls)**

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

F2. What VASP services does the FI offer?

- Foreign exchange (fiat-VA; VA-VA)
- VA transactions\*
- 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)
- Other

\* "VA transactions" refer to incoming and outgoing payments of VAs to/from a business relationship without a foreign 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.).

Explanations of other 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:

Proportion in relation to the total number of customers (in %):

Of which number of business relationships with increased risks:

F4. Is the holding of virtual assets and/or the use of VASP services taken into consideration in the business relationships with increased risks criteria (Art. 13 para. 2 let. d AMLO-FINMA)?

Yes  No

F5. Are transactions with virtual assets considered in the criteria for transactions with increased risks (Art. 14 para. 1 AMLO-FINMA)?

Yes  No

F6. How does the FI apply the travel rule set out in Article 10 AMLO-FINMA?

F7. Does the institution execute payments involving wallets that are not operated by supervised providers?

Yes  No

F8. Besides the declaration of beneficial ownership, has the FI also established an appropriate check to prove the actual ownership of external wallets / custody solutions by technical means (see FINMA Guidance 02/2019)?

Yes  No

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

F9. 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, which are used to conceal the origin?

Yes  No

Reason if the question was answered with "No":

F10. 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

F11. Has the FI designed appropriate controls for virtual assets (VA) / virtual asset service providers (VASP) as part of its ICS?

Yes  No

**Audit objective: Audit the effectiveness of controls and compliance with the provisions of financial market law and the regulations and guidelines**

F12. Has the FI complied with the travel rule in accordance with Article 10 AMLO-FINMA (see also FINMA Guidance 02/2019)?

Yes  No

F13. If the answer to F7 is “Yes”, has the institution taken appropriate measures to identify the holders of wallets that are not operated by supervised providers and to establish the beneficial owner?

Yes  No

F14. If F8 was answered with “Yes”: Has the FI verified the actual ownership of external wallets / custody solutions by the established technical means (see FINMA Guidance 02/2019)?

Yes  No

F15. If F9 was answered with “Yes”: Has the FI also analysed preceding transactions (e.g. using forensic analysis tools) to detect assets from insecure sources or to recognise the use of mixers and tumblers, which are used to conceal the origin?

Yes  No

F16. Were the requirements defined by the FI or specific AMLA due diligence obligations in connection with VA and/or the provision of VASP services complied with?

Yes  No

Audit and assessment only if incoming and/or outgoing VA transactions are offered by the FI.

F17. Has the FI implemented effective controls for virtual assets (VA) / virtual asset service providers (VASP) as part of its ICS?

Yes  No

**Sample**

***Population***

All permanent business relationships under which virtual assets are booked and/or ASP services were utilised at the time of the audit, both business relationships with increased risks and such that are not classified with increased risks, for which corresponding payment transactions have also taken place.

***Risk-oriented sample selection (see explanations, no. 4.1.3)***

Business relationships under which virtual assets are booked and/or ASP services were utilised at the time of the audit, for which corresponding payment transactions have also taken place.

- Of which PEP

- Of which business relationships with increased risks (without PEP)

- Of which business relationships that are not classified with increased risks

**Audited samples (business relationships) in audit item F**

**Number of files with shortcomings**

**Qualifications and recommendations**



Qualifications from the audit:

Yes  No

Additional rows can be added to the table as required.

<p><b>Description:</b></p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<p><b>Refers to question/s:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> F1</li> <li><input type="checkbox"/> F2</li> <li><input type="checkbox"/> F3</li> <li><input type="checkbox"/> F4</li> <li><input type="checkbox"/> F5</li> <li><input type="checkbox"/> F6</li> <li><input type="checkbox"/> F7</li> <li><input type="checkbox"/> F8</li> <li><input type="checkbox"/> F9</li> <li><input type="checkbox"/> F10</li> <li><input type="checkbox"/> F11</li> <li><input type="checkbox"/> F12</li> <li><input type="checkbox"/> F13</li> <li><input type="checkbox"/> F14</li> <li><input type="checkbox"/> F15</li> <li><input type="checkbox"/> F16</li> <li><input type="checkbox"/> F17</li> </ul>
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<p><b>Qualification:</b></p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<p>Description of the shortcoming</p>
<p><b>Classification:</b></p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>

<p><b>Description:</b></p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<p><b>Refers to question/s:</b></p> <ul style="list-style-type: none"> <li><input type="checkbox"/> F1</li> <li><input type="checkbox"/> F2</li> <li><input type="checkbox"/> F3</li> <li><input type="checkbox"/> F4</li> <li><input type="checkbox"/> F5</li> <li><input type="checkbox"/> F6</li> <li><input type="checkbox"/> F7</li> <li><input type="checkbox"/> F8</li> <li><input type="checkbox"/> F9</li> <li><input type="checkbox"/> F10</li> <li><input type="checkbox"/> F11</li> <li><input type="checkbox"/> F12</li> <li><input type="checkbox"/> F13</li> <li><input type="checkbox"/> F14</li> <li><input type="checkbox"/> F15</li> <li><input type="checkbox"/> F16</li> <li><input type="checkbox"/> F17</li> </ul>
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<p><b>Qualification:</b></p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>
<p>Description of the shortcoming</p>
<p><b>Classification:</b></p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>

Recommendations:

Yes  No

Additional rows can be added to the table as required.

<p>Description:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	<p>Refers to question/s:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> F1</li> <li><input type="checkbox"/> F2</li> <li><input type="checkbox"/> F3</li> <li><input type="checkbox"/> F4</li> <li><input type="checkbox"/> F5</li> <li><input type="checkbox"/> F6</li> <li><input type="checkbox"/> F7</li> <li><input type="checkbox"/> F8</li> <li><input type="checkbox"/> F9</li> <li><input type="checkbox"/> F10</li> <li><input type="checkbox"/> F11</li> <li><input type="checkbox"/> F12</li> <li><input type="checkbox"/> F13</li> <li><input type="checkbox"/> F14</li> <li><input type="checkbox"/> F15</li> <li><input type="checkbox"/> F16</li> <li><input type="checkbox"/> F17</li> </ul>
<p>Recommendation:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <p style="font-size: small;">Description of the recommendation</p>	
<p>Classification:</p> <div style="border: 1px solid black; height: 20px; width: 100%;"></div>	

Summary of the audit procedures performed

Explanations of audit item F

**Total sample for the coverage of the basic audit items and audit items C - F (depending on coverage)**

**Total population**

**Total sample selection**

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):

**Any findings from other areas**

**Risk assessment of compliance with money laundering regulations by the audit firm  
(margin no. 79 ff. incl. Annex 13 to FINMA Circular 2013/3 (Auditing))**

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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":