

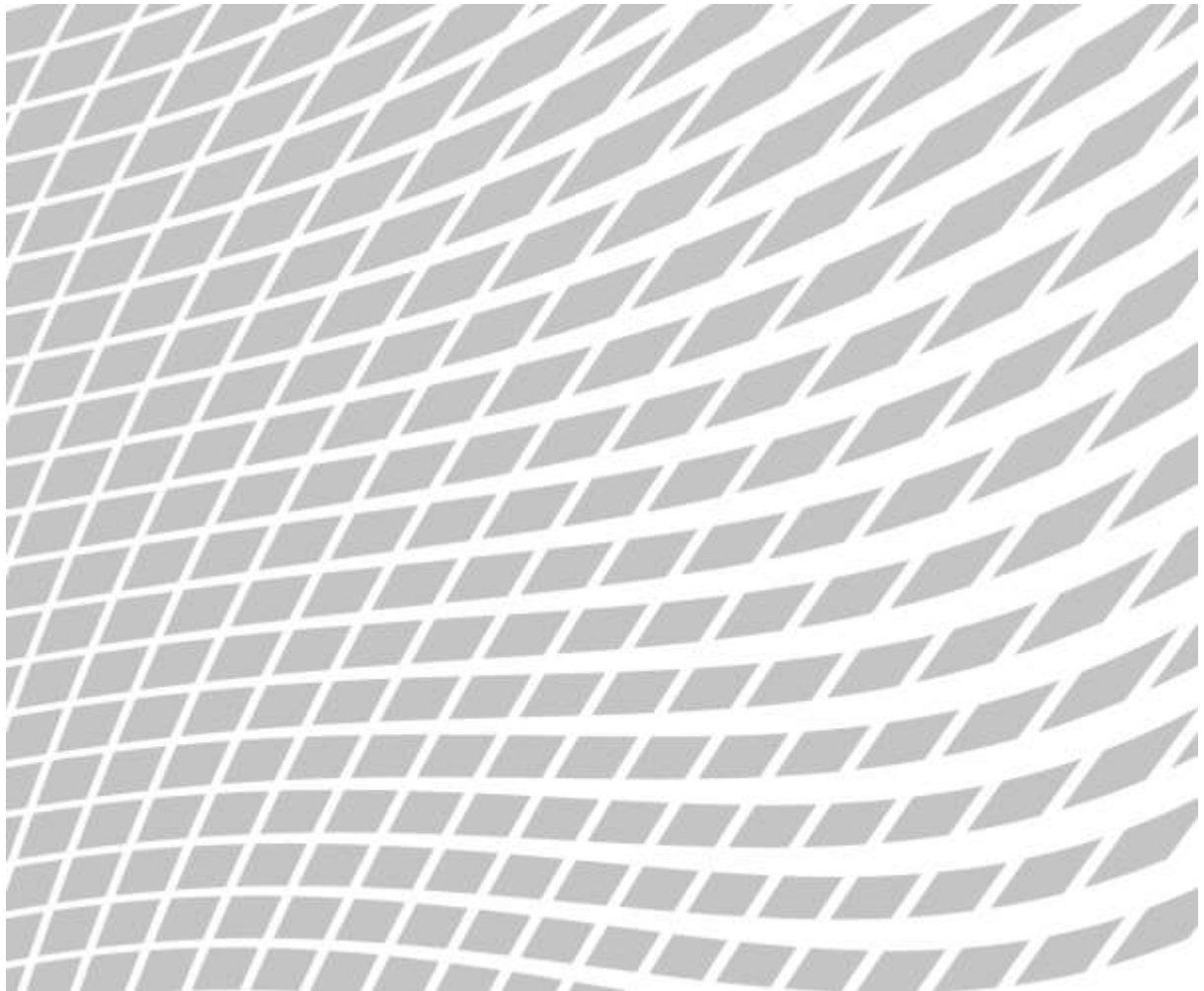
11 July 2016

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## **FINMA Circular 2011/1 "Acting as a financial intermediary under AMLA": partial revision of its geographical scope**

### Key points

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Within the meaning of the new Anti-Money Laundering Ordinance, financial intermediaries are deemed to operate in or from Switzerland if they reside or are domiciled in Switzerland, have a factual branch office in Switzerland or engage staff in Switzerland who assist them in carrying out financial intermediation activities.