

Disputes arising from sanctions and asset freezes

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International sanctions, examined in Part H, have generated a new type of litigation before the Geneva and federal courts and authorities. The persons and entities targeted contest their listing, apply for the release of assets to meet everyday needs or defence costs, or reproach banks for blocking measures they consider excessive. The banks, for their part, must interpret measures whose scope is sometimes uncertain and bear the risk of erring in one direction or the other.¹ The proceedings concerning the assets of potentates, described in Part I, add a criminal and international dimension, with requests for mutual legal assistance, confiscations and negotiated restitutions.

This litigation calls on skills that few financial centres possess: sanctions law, international criminal law, mutual legal assistance, banking law and administrative law, in several languages. The Geneva law firms that combine them have made this a recognised speciality, while the Geneva and federal authorities have acquired an experience that the cases of the 1990s and 2000s forced upon them. The legal centre has thus been enriched by a field that the financial centre supplied to it in spite of itself.

1 Notes

1. Centre de droit bancaire et financier (cdbf.ch): Federal Supreme Court, judgment 5A_802/2024 of 28 August 2025 (Ludwiczak Glassey, 30 October 2025): a freeze based on the Ukraine Ordinance takes precedence over the compulsory enforcement measures of the DEBA (Art. 44 DEBA; ATF 131 III 652), the question of a separate judicial review of SECO's exemption decisions (Art. 15 para. 5 of the Ordinance) remaining open; Obergericht of Zurich, PS240181 of 14 November 2024 (Pahud, 14 January 2025); Federal Supreme Court, judgment 4A_535/2025 of 28 April 2026 (Dupuis, 29 June 2026): the agent may refuse to carry out instructions relating to frozen assets; Federal Supreme Court, judgment 4A_455/2025 of 21 May 2026 (Giacobino, 5 August 2026): a compliance clause may cover foreign rules and sanctions notwithstanding the choice of Swiss law. ↩

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