

FINMA and enforcement

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FINMA supervises compliance with anti-money laundering obligations by the institutions it licenses. It carries out inspections, opens enforcement proceedings in the event of breaches, orders measures to restore compliance with the law, confiscates profits made in breach of the law, bans executives from practising and, in serious cases, withdraws the licence.¹ It publishes activity reports describing the failings it has found, often without naming the institutions.

At a conference held on 8 April 2025, FINMA stressed the need to strengthen the competencies of institutions, particularly in risk management and compliance.² It expects institutions to adopt a risk-based approach that concentrates efforts on the most sensitive relationships and transactions, together with a governance that guarantees the independence and authority of the compliance functions.

The supervisory organisations for wealth managers and trustees, described in Part E, monitor compliance with anti-money laundering obligations by those institutions, under FINMA's supervision.³ The self-regulatory organisations perform the same function for non-bank financial intermediaries, including precious metals dealers and certain service providers connected with commodity trading.

1 Notes

1. FINMA, press release of 17 September 2018: Credit Suisse breached its anti-money laundering supervisory obligations in the FIFA, Petrobras and PDVSA cases (2006-2016), failings in the identification of the client and the beneficial owner, the classification of relationships with increased risks and documentation; measures ordered (remediation of controls, "single client view" by the end of 2019, independent third party); FINMA, press release of 20 February 2020: "serious anti-money

FINMA and enforcement

laundering failings” at Julius Bär (2009-early 2018, PDVSA and FIFA), prohibition on major or complex acquisitions, review of remuneration policy, independent agent; Allnews, 18 November 2021: closure of the five proceedings opened in connection with Venezuela (Credit Suisse, Julius Bär, Banca Zarattini, CBH Compagnie Bancaire Helvétique, Banca Credinvest), FINMA having been in contact with more than 30 banks. ↩

2. Allnews, 16 October 2025, presenting the economic survey of the Fondation Genève Place Financière. ↩
3. FINMA, press release of 7 July 2020, “Mise en œuvre LSFin/LEFin : la FINMA autorise les premiers organismes de surveillance” (implementation of FinSA/FinIA: FINMA licenses the first supervisory organisations). ↩

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