

Money laundering and crypto-assets and digital assets

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The fight against money laundering has extended to crypto-assets and digital assets, whose framework is described in Part K. Providers of crypto-asset services are financial intermediaries subject to the Anti-Money Laundering Act. In that capacity they apply the travel rule, verify the identity of the holders of external addresses and report their suspicions to the Money Laundering Reporting Office, whose reports show a growing share of reports linked to crypto-assets.¹ Blockchain analysis tools, which trace flows from address to address, have given the authorities and the providers a tracing capability that cash flows and international bank transfers do not always offer. Several Geneva and federal investigations have made use of them.²

The risks specific to this asset class remain: mixers, unregulated platforms, self-hosted wallets and jurisdictions without supervision. The extension of sanctions to Russian platforms, decided with the twentieth package in August 2026, shows that crypto-assets and digital assets have become ordinary ground for compliance.³ The Geneva financial centre, which has made compliance its selling point, treats these assets with the same requirements as any others, which confines its share of this market to the declared and supervised component.

1 Notes

1. MROS, Rapport annuel 2024 (Annual Report 2024) (fedpol.admin.ch): 15,141 suspicious activity reports received in 2024, up 27.5 per cent on 2023 (11,876), of which 1,799 “with a link to virtual currencies” (1,192 in 2023); MROS, Rapport annuel 2025 (Annual Report 2025): 21,087 reports in 2025 (+39.3 per cent), of which 2,873 linked to virtual currencies (+59.7 per cent); FDJP, Évaluation nationale des risques : risque de blanchiment d’argent et de financement

du terrorisme lié aux crypto-actifs (National risk assessment: money laundering and terrorist financing risk associated with crypto-assets), January 2024: around 10 per cent of reports between 2020 and 2022 and “no less than 13.8 per cent” in 2022. ↩

2. FDJP, Évaluation nationale des risques : risque de blanchiment d’argent et de financement du terrorisme lié aux crypto-actifs, January 2024: “blockchain analysis tools making it easier to detect and follow suspicious activities”; virtual asset service providers rose from fewer than 10 in 2018 to 204 at the end of 2022, of which only 24 submitted a report to MROS between 2020 and 2023; Federal Council, report of 19 June 2024 in response to postulates 22.3017 and 22.3145 on the prosecution of cybercrime (resources of the cantonal authorities for tracing cryptocurrencies); fedpol, press release of 4 November 2025 on the third MROS Crypto Symposium (Zug, close to 280 participants from nine countries). ↩
3. State Secretariat for Economic Affairs, 19 August 2026, cited in Chapter III. ↩

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