

The Swiss sanctions framework

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Switzerland applies sanctions on the basis of the Federal Act on the Implementation of International Sanctions, known as the Embargo Act, which entered into force in 2003.¹ This Act allows the Federal Council to enact coercive measures to implement sanctions decided by the United Nations, by the Organization for Security and Co-operation in Europe or by Switzerland's principal trading partners, with a view to ensuring compliance with international law. United Nations sanctions are adopted on a mandatory basis, those of the European Union by decision of the Federal Council, which assesses their compatibility with Switzerland's neutrality and interests.

The State Secretariat for Economic Affairs is the authority responsible for implementing sanctions. It maintains the lists of the persons and entities concerned, receives the reports of frozen assets, grants exceptional authorisations and prosecutes infringements, in cooperation with the criminal authorities.² Banks, traders and other economic actors must check their clients, their counterparties and their transactions against these lists and the sectoral prohibitions.

Swiss sanctions law differs from European law in certain respects, which the Federal Council analysed in a report of 27 November 2024 devoted to the differences between the European directive on the violation of restrictive measures and Swiss law.³ It also differs from American law, whose sanctions have an extraterritorial reach that Geneva institutions must take into account when they operate in dollars or with American counterparties.

Element	Content
Legal basis	Embargo Act, ordinances of the Federal Council
United Nations sanctions	mandatory adoption

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European Union sanctions	adoption by decision of the Federal Council
Implementing authority	State Secretariat for Economic Affairs
Instruments	asset freezes, transaction bans, sectoral embargoes, entry bans
Foreign sanctions	consideration of the American and European regimes according to the connecting factors

Key point. Switzerland applies United Nations sanctions on a mandatory basis and adopts those of the European Union by decision of the Federal Council, on the basis of the Embargo Act. The State Secretariat for Economic Affairs is responsible for their implementation. Institutions must also take account of foreign regimes with extraterritorial reach.

1 Notes

1. Federal Act of 22 March 2002 on the Implementation of International Sanctions (Embargo Act, EmbA; SR 946.231), in force since 1 January 2003, a framework act allowing the Federal Council to enact coercive measures (financial sanctions, trade restrictions, asset freezes, entry bans) implementing the sanctions of the UN, the OSCE or the principal trading partners; State Secretariat for Economic Affairs, “Base légale – Sanctions”, seco.admin.ch (accessed September 2026). ↩
2. State Secretariat for Economic Affairs, “FAQ – Sanctions contre la Russie”, seco.admin.ch (accessed September 2026). ↩
3. State Secretariat for Economic Affairs, “FAQ – Sanctions contre la Russie”, cited above, which mentions this report. ↩

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