

The transparency register and the identification of beneficial owners

*Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland), Solicitor (Hong Kong),
Solicitor (England & Wales)*

The Federal Act on the Transparency of Legal Entities, whose register comes into force on 1 October 2026, complements the fight against money laundering with a federal, non-public register of the beneficial owners of Swiss companies and other legal entities. This register is accessible to the authorities and, under certain conditions, to financial intermediaries.¹ Foundations and associations were exempted from registration at the close of the parliamentary debates, a point that Part F noted with regard to philanthropy.²

The register changes the work of compliance. The identification of the beneficial owner, required since the Due Diligence Agreement of 1977 and based on the client's declaration, can now be checked against an official source. Discrepancies between the declaration and the register will have to be reported and resolved, and companies whose beneficial owners cannot be identified will lose their access to financial services. For Geneva, where tens of thousands of companies are held by foreigners through structures that are at times complex, implementation will require considerable work in 2026 and 2027. Fiduciaries and lawyers will bear a significant share of it.

1 Notes

1. Loi fédérale sur la transparence des personnes morales (LTPM) (Federal Act on the Transparency of Legal Entities), adopted on 26 September 2025, with the register entering into force on 1 October 2026, cited in Part E; PwC Switzerland, "Registre suisse de transparence" (Swiss transparency register), January 2026; Bonnard Lawson, newsletter of June 2026. ↩

The transparency register and the identification of beneficial owners

2. “Les fondations et associations suisses sont définitivement dispensées de s’inscrire dans un registre de transparence” (Swiss foundations and associations are definitively exempted from registration in a transparency register), cited in Part F. ↩

For general information only. This article does not constitute legal or tax advice, does not replace advice on an individual case and creates no lawyer-client relationship. It reflects the legal position as of September 2026.

Online version: helveticaregister.com/geneva-the-transparency-register-and-the-identification-of-beneficial-owners