

Trustees and wealth structures

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

The Financial Institutions Act subjects professional trustees to an authorisation requirement, in the same way as asset managers. By 2022, FINMA had authorised eleven of them, according to a specialist publication.¹ This regulation directly concerns Geneva, where many professionals administer trusts set up under foreign law for international families.

Swiss law has recognised foreign trusts since the ratification of the Hague Convention on the Law Applicable to Trusts and on their Recognition.² A project to introduce a trust under Swiss law was discussed in recent years, but its success was never assured.³ The Act on the Transparency of Legal Entities also covers trusts, which imposes new identification and reporting obligations on trustees from 1 October 2026.⁴

For practitioners, wealth structuring by means of trusts, foundations and companies must now take account of all of these requirements: authorisation of the trustee, anti-money laundering obligations, transparency of beneficial owners, and the tax compliance of beneficiaries in their countries of residence. The part devoted to taxation and wealth planning will develop these questions.

1 Notes

1. “Réglementation LSFIn : plus de 350 gérants indépendants agréés par la Finma” (FinSA regulation: more than 350 independent managers approved by FINMA), LExpert Invest (accessed September 2026). ↩
2. Hague Convention on the Law Applicable to Trusts and on their Recognition, in force for Switzerland since 1 July 2007, with the introduction of Art. 149a to 149e of the Federal Act on Private International Law (PILA; SR 291) by the federal decree of 20 December

2006; Centre de droit bancaire et financier, “La Convention de La Haye entre en vigueur le 1er juillet 2007”, cdbf.ch. ↩

3. Consultation opened on 12 January 2022 on the basis of motion 18.3383; the Federal Council abandoned the project on 15 September 2023; the motion was written off by the Chambers on 12 December 2023 and 27 February 2024; Federal Office of Justice, “Introduction du trust dans le droit suisse”, bj.admin.ch (accessed September 2026). ↩
4. “Newsletter juin 2026 – Transparence des personnes morales : rappel et tour d’horizon”, Bonnard Lawson, 26 June 2026. ↩

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-trustees-and-wealth-structures