

Swiss bank secrecy today

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Swiss bank secrecy remains part of the law, although its scope has changed fundamentally over the past fifteen years. Clients today can expect a high level of professional confidentiality towards private third parties, combined with extensive cooperation with tax and criminal authorities. Understanding both sides helps clients plan with realistic expectations.

1 What Art. 47 BankA protects

Art. 47 of the Banking Act makes it a criminal offence for bank employees, officers and certain other persons to disclose information entrusted to them in that capacity. The duty continues after the employment or mandate has ended. In practice, this means that a Swiss bank will not provide information about a client's relationship to private persons such as business partners, relatives, journalists or creditors without a legal basis or the client's consent. This protection is still meaningful, for example in family disputes or commercial conflicts.

2 Where secrecy gives way

Bank secrecy has never applied against Swiss criminal authorities, and banks must produce documents in criminal proceedings and in response to orders from competent courts. Banks are also obliged to report suspicions of money laundering to the Money Laundering Reporting Office Switzerland. In civil proceedings, inheritance matters and debt enforcement, disclosure may be ordered under the applicable procedural rules.

3 Automatic exchange of information

Switzerland applies the global standard for the automatic exchange of financial account information, with the first exchanges taking place in

2018. Swiss banks collect information on account holders and, for certain entities, their controlling persons, and report it through the Federal Tax Administration to partner states where the client is tax resident. The reported data include identification details, account balances and income. Clients resident in a partner state should therefore assume that their tax authority will receive information about their Swiss accounts each year.

4 Administrative assistance on request

Foreign tax authorities may also request specific information under a double taxation agreement or other international instrument, which Switzerland processes under the Tax Administrative Assistance Act. Requests must meet the applicable standard of foreseeable relevance, and so-called fishing expeditions are not permitted. The person concerned is generally informed and may challenge the final decision before the Federal Administrative Court, although notification may be deferred in certain cases.

5 Realistic expectations

Clients can expect discretion, careful handling of personal data and protection against unauthorised disclosure to private parties. They should not rely on Swiss banking to keep assets hidden from their home tax authority. Full tax compliance in the country of residence is therefore the necessary basis of any sustainable Swiss banking relationship, and banks will ask for evidence of it.

6 What pays off in practice

- **Confirm your tax residence carefully** in the self-certification forms, since they determine where your data are reported.
- **Regularise any legacy issues** before opening or transferring accounts, ideally with specialist advice in your home country.
- **Respond promptly to any notification** of an administrative assistance request, as deadlines for objections are short.

7 How Ressos Legal helps

I advise clients on confidentiality, information exchange and administrative assistance proceedings, and on the regularisation of tax matters connected with Swiss accounts. [Contact me](#) for a first conversation.

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.

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