

Revision of the AMLA and Introduction of a Transparency Register

The framework for combating financial crime is regularly adapted to evolving risks. On the one hand, the introduction of the Federal Act on the Transparency of Legal Entities and the Identification of Beneficial Owners ("TJPA") aims to increase transparency for legal entities and to facilitate the identification of their beneficial owners. On the other hand, lawyers, notaries and other advisors will in future be subject to the Anti-Money Laundering Act ("AMLA") and required to fulfil the corresponding due diligence and reporting obligations.

Companies will in future be required to notify the authorities of their beneficial owners. For this purpose, a non-public Transparency Register will be created.

In addition, advisory activities in areas with a high money-laundering risk - such as the incorporation and structuring of domiciliary companies and support with real estate transactions - will be brought under the scope of the AMLA. This proposal had failed in Parliament only a few years ago. Not least due to international pressure, the Federal Council presented a new draft in 2024. The revision of the AMLA was adopted by Parliament at the end of September 2025. The entry into force is planned for the second half of 2026.

New Transparency Register

The national Transparency Register for beneficial owners is intended to help investigative authorities uncover concealed ownership structures more quickly. Companies governed by Swiss private law, certain legal entities and other legal arrangements under foreign law, as well as trusts, must report the identity of their beneficial owners. Listed companies, associations and foundations are excluded from the scope of the TJPA.

The register will be accessible to certain authorities and to financial intermediaries subject to the AMLA.

New Obligations for Advisors

Advisors who are involved in the formation, structuring, domiciliation and administration of non-operational legal entities (domiciliary or shell companies) or who participate in substantial real estate transactions will in future be subject to the AMLA and must fulfil the corresponding due diligence and reporting obligations. The focus is on lawyers, fiduciaries, tax advisors and real estate brokers. Central obligations include identifying the client and establishing the beneficial owner, clarifying the purpose of the intended business and reporting suspicious activity. Organisational measures must also be taken, in particular adequate staff training and adaptation of internal processes. Advisors must also join a recognised self-regulatory organisation (SRO).

Certain advisory activities in the above context will remain outside the scope of the AMLA, such as acting as an audit firm, pure notarisation without ancillary advisory activity, or certain transactions in the area of business succession.

Impact on Real Estate Transactions

For real estate transactions above a threshold of CHF 5 million, the AMLA obligations will newly apply. Here too, the risk-based approach stipulated in the AMLA applies. Accordingly, clarifications regarding the background and purpose of a transaction (e.g. source of funds) and the persons involved may vary considerably in scope and intensity.

As a rule, gratuitous transfers (gifts, inheritances) and real estate transactions in the context of a divorce or an inheritance agreement are exempt.

Entry into Force

The consultation on the ordinances to the TJPA and the partial revision of the AMLA will run until the end of January 2026. Entry into force is planned for the second half of 2026.

Our Services

Thanks to our broad and long-standing experience in various roles in combating money laundering and the financing of terrorism, we can help you implement the requirements in a practical and efficient way.

Advisory and Compliance Assessment

Based on your business model and client structure, we analyse the impact of the AMLA revision and the introduction of the TJPA on your company and identify the need for action and available options. We also support you in preparing the AMLA risk analysis required by law.

SRO Affiliation

We accompany and represent you in the application for affiliation to a recognised self-regulatory organisation.

Transparency Register

We advise you on fulfilling the obligations relating to the Transparency Register and make the filing on your behalf.

Client Documentation and Internal Directives

We prepare AMLA-compliant client documentation for you or subject the forms prepared internally by you to a critical review. We also support you in adapting the client acceptance (onboarding) process and drafting the corresponding internal directives.

Anti-Money Laundering Function

We assume the role of the internal anti-money laundering function for you and provide support in fulfilling the due diligence obligations under the AMLA. We advise you on correctly identifying clients, establishing beneficial owners and assessing the risk of the business relationship, or we review the results of the analysis you have carried out internally. Our expertise helps you clarify the purpose and background of a transaction. We support you in filing suspicious activity reports or responding to requests for information from law enforcement or supervisory authorities.

Training

We provide company-specific regulatory training in the area of anti-money laundering for management and staff.

Mercury Compliance AG

Mercury Compliance AG is a leading law firm specialising in regulatory law and compliance, based in Zurich.

We advise our clients in all core areas of regulatory law and compliance as well as selected matters of general business law. We support them strategically, conceptually and operationally, represent them before supervisory authorities and self-regulatory organisations, and assume ongoing functions under outsourcing arrangements.

To best assist our clients in international and interdisciplinary projects, we can draw on a competent network of selected partners and experts, both domestically and abroad.

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