

New AML rules in Switzerland

AMLO-FINMA REVISION, RECENT DECISIONS BY FINMA, COURTS PRACTICE

- > Transactions monitoring, business relationships with enhanced risk, surveillance of groups: what are your new obligations?
- > When are managers/compliance officers individually liable?
- > How to organise and formalise the implementation of the duty and of the right to report to MROS?

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Legal Partner,
MME, Zurich

Markus Rohner,
Director, Financial Services,
KPMG, Zurich

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8.50 Introduction by the conference chairman

9.00 Strengthening individual liability: courts practice and recent decisions by FINMA

- Administrative and criminal sanctions taken against individuals for violations of due diligence obligations in AML matters
 - Administrative aspect: FINMA enforcement procedures, articulation of the procedures against institutions and against individuals, administrative measures (industry and activity bans)
 - Criminal aspect: subsidiarity of criminal liability of institutions, liability of compliance officers and of members of a collegial body
- Isy Isaac Sakkal**

9.50 Duty and right to report money laundering suspicions to MROS: challenges, solutions and perspectives

- Purpose of the report to MROS
- Practical aspects of the duty to report:
 - Duty to report "immediately": what does immediately mean?
 - Duty to "follow-up" after report is made to MROS but no freezing and relationship with client continues
 - Duty to report after the termination of a business relationship?
- How to organise and formalise the implementation of the duty and of the right to report to MROS in the internal AML directives:
 - FATF point of view regarding the composition of the decision making organ in matters of communication
 - Who is in charge of taking the decision to communicate to the MROS, individualized person vs. collective organ?
 - What should the compliance officer/employee do in order to protect himself / limit his/her liability?
- Planned revision of the current reporting system

Prof. Dr. Andrew M. Garbarski

10.40 Coffee break

11.00 AML risks and challenges associated with crypto assets"

- Applicability of AMLA
- Overview of general AML risks and challenges in the crypto space
- How to mitigate the risks
- Source of Funds
- How to comply with the "Travel Rule"

Dr. Karin Lorez

11.50 The new rules relative to consolidated surveillance of groups and their impacts

- Consolidated surveillance: legal basis and regulatory impacts
- Revision of the articles 5 and 6 of the AMLO-FINMA
- Points of attention and practical aspects in AML law matters

Dr. Ralph Wyss and Matthias Schaad Mettler

12.40 Lunch

13.50 The aggravation of the obligations in relation to business relationships with enhanced risk

- Legal basis and regulatory impact of the AMLO-FINMA revision
- The newly imposed risk criteria – e.g. clarification of the underlying reasons for domiciliary companies or complex company structures
- FATF and its declared non-cooperative jurisdictions - how to handle it?
- Deal with and define your own risk appetite – what are the implications of transactions with increased risks as a criterion of business relation with enhanced risk?

Michèle Landtwing Leupi

14.40 Transaction monitoring today and tomorrow

- The regulatory environment
- Processing high risk transactions and design principles
- Challenges today and tomorrow
- Outlook

Markus Rohner

15.30 End of the conference

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PRACTICAL INFORMATION

Venue
Zurich Sheraton Hotel
Pflingstweidstrasse 100, Zurich

How to register
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- 21 October refund of 100%
- after 21 October no refund will be made for cancellation.

REGISTRATION FORM

I register for the seminar «New AML rules in Switzerland» in Zurich on wednesday 4 November 2020.

FIRST PARTICIPANT

Full name.....
Position.....
E-mail.....

SECOND PARTICIPANT (-50%)

Full name.....
Position.....
E-mail.....
Company.....
Address.....
Postcode..... City.....
Tel Fax.....

Person to which the invoice must be sent for payment:

Name..... Email.....
Bank transfer Mastercard VISA AMEX
Credit card No : _____/_____/_____/_____ Expiry date : ____/____
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