

Universal service

PostFinance is obliged to maintain the customer relationship

Par Teymour Brander le 27 April 2026

In a judgment intended for publication, the Federal Supreme Court has settled a previously unresolved issue by confirming that PostFinance may refuse to open a bank account on the grounds that the relationship would entail disproportionately high costs. This ground, provided for in [Art. 45\(1\)\(a\) OPO](#), has a sufficient legal basis. In the present case, however, PostFinance was unable to demonstrate the existence of such costs ([4A 454/2025](#) of 3 March 2026).

In 2022, a Russian national resident in Switzerland applied to open a bank account with PostFinance. The bank granted the application, before informing the customer, six days later, that his account had been closed. This decision stemmed primarily from the fact that the customer appeared on the US sanctions list of the Office of Foreign Assets Control (OFAC). PostFinance fears it may itself be sanctioned for facilitating transactions involving sanctioned individuals, particularly given the “unpredictability of US policy” (free translation). It should be noted that in Switzerland the client is not subject to any sanctions by SECO, unlike his uncle, who is targeted due to his proximity to the Kremlin.

Essentially, the Federal Supreme Court must examine, [once again](#), whether any of the exceptions to the universal service mandate apply. It should be recalled that this mandate obliges PostFinance to open and maintain an account for persons domiciled in Switzerland for domestic payment transactions in Swiss francs ([Art. 32\(1\) LPO cum Art. 43\(1\) OPO](#)).

The grounds on which PostFinance may refuse a customer are set out exhaustively in Art. 45 OPO. The business relationship may be refused where it (i) conflicts with national or international provisions of legislation on financial markets, money laundering or embargoes, (ii) entails disproportionately high costs, or (iii) gives rise to a risk of serious harm to the law and reputation.

Having examined each of these grounds in turn, the Federal Supreme Court concluded that no exception to the universal service mandate applies. PostFinance must therefore maintain an account for the Russian client.

Ground No 1 : the opening and maintenance of a bank account for the client in question do not conflict with any of the provisions referred to in Art. 45(1)(a) OPO. The fact that he is subject to US sanctions is not sufficient. This ground for refusal presupposes that the business relationship is prohibited by legislation directly applicable in Switzerland, which may be national

or international. This is the case for persons subject to SECO or UN sanctions, or for situations covered by [Articles 7 and 8 of the AML-FINMA Ordinance](#) (prohibited relationships).

Ground^{No} 2 : the Federal Supreme Court held that PostFinance had failed to prove that maintaining the business relationship would entail disproportionately high costs. As a preliminary point, the Federal Supreme Court examined the conformity of Art. 45(1)(a) *in fine* OPO with Art. 32(2) LPO.

Some legal scholars argue that the ground relating to disproportionate costs lacks a sufficient legal basis ([Emmenegger/Thévenoz/Reber/Hirsch, RSDA 2021, p. 202](#)). Drawing on a historical interpretation, the Federal Supreme Court refutes this scholarly view and affirms that the provision of the Ordinance is compatible with federal law.

The Federal Supreme Court emphasises that it is incumbent upon PostFinance to set out in concrete terms the burdens incurred and to demonstrate that they are disproportionately high. To this end, the bank provided a comparison of the workload involved in a business relationship involving increased risks compared to a standard relationship : for the first category, the 'KYC' procedure for opening the account is estimated to take an average of four hours, compared to eighteen minutes for the second category. Added to this are periodic checks requiring more than five hours each year, whereas no annual monitoring is required for a standard client.

This approach did not convince the Federal Supreme Court. To prove the existence of 'disproportionately high burdens', it is not sufficient to show that the business relationship involves higher costs than those associated with standard clients requiring no special verification. Rather, the actual burden must be compared with the average burden required for similar categories of persons for whom the law provides for additional obligations (for example, relationships with foreign politically exposed persons).

Ground^{No} 3 : the Federal Supreme Court held that PostFinance had failed to demonstrate how continuing the disputed business relationship risked causing serious legal and reputational harm. In particular, it considers that there is no reason to fear that the bank would be sanctioned by the US authorities, notably because 'a Swiss franc account is unlikely to attract their attention' (free translation).

Three observations may be made by way of conclusion.

The Federal Supreme Court confirms for the first time that Art. 45 OPO allows PostFinance to refuse a customer in the event of disproportionately high burdens. The issue was not merely theoretical : the number of recent disputes relating to this matter reveals that PostFinance does indeed make use of this exception in practice. A judgment handed down on the same day, however, reached the opposite conclusion, with the Federal Supreme Court upholding PostFinance's refusal to enter into a contract ([4A_494/2025](#)). In the absence of sufficiently substantiated complaints from the customer, the judgment unfortunately provides no further information on the matter. There is no doubt that the issue will continue to occupy the courts, which will need to continue their efforts to clarify the concept of 'disproportionately high costs'.

The interpretation of this concept outlined by our High Court should be able to reassure, at least in part, the dissenting legal opinion. The latter feared that business relationships presenting increased risks would be systematically excluded from the universal service, a fear that the

Federal Supreme Court has clearly dismissed.

PostFinance's concern that it might be perceived as facilitating the circumvention of US sanctions does not appear to be entirely unfounded. The fact that the Russian client's account was, in this particular case, subject to a monthly limit of CHF 15,000 likely played a role in the Federal Supreme Court's assessment. Should higher amounts be involved, the risk that a Swiss bank account might attract the attention of the US authorities would undoubtedly warrant reassessment.

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