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# **National strategy on combating money laundering and terrorist financing**

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## Executive summary

With this national strategy on combating money laundering and terrorist financing, the Federal Council presents the first comprehensive strategy in this area. It provides a common framework for the existing strategies in related areas and at the level of the offices and authorities involved and offers an overview. The high-level strategy forms the basis of Switzerland's defence framework, on which concrete measures are developed taking into account the national assessment of money laundering and terrorist financing risks.

The strategy pursues the ambition of an effective, risk-based, cooperative and innovative Swiss defence framework to combat money laundering and terrorist financing. The goal is to further develop the effective and, in many respects, proven defence framework in line with this ambition. To this end, the strategy identifies four areas of action: 1) prevention and supervision, 2) investigation, prosecution and punishment, 3) asset recovery, and 4) terrorist financing.

The strategy is primarily aimed at the offices and authorities that make up the coordination group on combating money laundering, the financing of terrorism and the financing of proliferation (CGMF). These are responsible for developing and implementing specific proposals for risk-based measures. The Federal Council will decide on how to adapt and further develop the strategy, with national risk assessments and the Financial Action Task Force's (FATF) mutual evaluation report on Switzerland, scheduled for 2028, providing important guidance.

# 1 Introduction

The Federal Council attaches great importance to the integrity of Switzerland as a business location and thus as a financial centre. The consistent fight against crime related to money laundering and terrorist financing is a key priority in this regard. Illegal financial flows prevent sustainable growth, fuel crime, terrorism and corruption, cause high economic costs, promote inequality and thus undermine the functioning of the economy and Switzerland's security. The Swiss financial centre must therefore always be protected against abuse by criminals.

At national level, considerable efforts have been made in recent years to identify risks at an early stage and to adapt and further strengthen the measures for combating money laundering and terrorist financing in line with new developments. At the same time, Switzerland is actively involved in the work of the Financial Action Task Force (FATF) at international level. It is committed to effective, risk-based and efficient solutions.

With this strategy, the Federal Council is presenting the first comprehensive national strategy on combating money laundering and terrorist financing.<sup>i</sup> It ties in with other ongoing work and existing strategies. In addition to the Confederation's financial market policy<sup>ii</sup> and comprehensive national risk analyses<sup>iii</sup>, there are strategies in various related areas, namely combating corruption<sup>iv</sup>, repatriating illegally acquired assets of foreign politically exposed persons (PEPs)<sup>v</sup>, combating organised crime<sup>vi</sup> combating terrorism<sup>vii</sup>, and Switzerland's 2026 security policy strategy, which is currently being developed. In addition, there are strategies developed by various authorities and offices, such as the Invia fedpol 2024–2027 strategy<sup>viii</sup>, the MROS 2024–2027 strategy<sup>ix</sup> and FINMA's strategic goals 2025–2028<sup>x</sup>.

Further strengthening and implementing the defence framework based on risks requires joint and continuous efforts from all parties involved. The legal basis must be reviewed regularly and adapted as necessary. Supervision must be ensured and focused on the identified risks. Suspicious transactions must be effectively detected, analysed and, where necessary, reported. Criminals must be consistently prosecuted and punished. Illegally acquired assets must be identified, seized, confiscated and returned. This is the only way to ensure that crime does not pay.

Within the framework of Switzerland's defence framework, particular attention must be paid to the specific aspects of terrorist financing. In addition to the objectives and areas of action defined in this strategy for combating money laundering and terrorist financing in prevention and supervision, investigation, prosecution and punishment, and asset recovery, section 3.4 therefore defines specific objectives and areas of action for combating terrorist financing.

Switzerland now has an effective and internationally recognised framework for combating money laundering and terrorist financing. All relevant authorities at federal level are represented in the coordination group on combating money laundering, the financing of terrorism and the financing of proliferation (CGMF), which was established by the Federal Council more than ten years ago. It coordinates policy on combating money laundering, terrorist financing and proliferation financing with the aim of working with the financial sector to ensure that the Swiss financial centre is not exploited by criminals. This strategy is therefore primarily aimed at the members of the CGMF. However, it is also intended to appeal to other groups such as the cantonal prosecution authorities and the Swiss private sector. This strategy provides a common framework for the existing strategies relevant to combating money laundering and terrorist financing and provides an overview of the situation. It underlines the medium to long-term focus of joint efforts to protect Switzerland from money laundering and terrorist financing.

## 2 **Ambition and objectives**

<b>Effective</b>	Combating money laundering and terrorist financing is one of the priorities of Swiss financial market policy. It contributes to safeguarding the integrity, stability and future viability of the Swiss financial centre in the long term. The competent authorities make consistent use of the existing legal options.
<b>Risk-based</b>	Switzerland is always aware of its risks associated with money laundering and terrorist financing and tailors its defence framework accordingly. This framework is regularly reviewed and adapted to the current risk situation.
<b>Cooperative</b>	The Swiss authorities work closely with each other, with international partners and with private sector players. They include all relevant state and private actors and promote the exchange of information using appropriate instruments.
<b>Innovative</b>	The Swiss authorities pursue and promote technological progress. They recognise opportunities and risks in time and make consistent use of new technologies to further develop and apply the defence framework.

### 3 Areas of action

#### 3.1 Prevention and supervision

**P1: Consolidate risk analysis**

*Switzerland is aware of the risks at all times and takes appropriate defensive measures.*

The CGMF's "Risk Assessment" sub-group, headed by the Money Laundering Reporting Office Switzerland (MROS), ensures the ongoing assessment of risks related to money laundering and terrorist financing. National risk assessments are carried out in accordance with international best practices. A wide range of qualitative and quantitative data sources are used and evaluated according to standardised and multidisciplinary methodology. The results of the risk assessments are shared with the public and communicated in a targeted and effective manner to the relevant private sector stakeholders. The risk assessments serve as guidance for private sector players in fulfilling their legal due diligence obligations. The second national assessment of the risks of money laundering and terrorist financing from 2021 forms the basis for understanding the risks. In addition, there are sectoral risk assessments, for example in connection with cryptoassets (2024), proliferation financing (2024) and legal entities (2026). The national assessment of the risks of money laundering and terrorist financing will therefore be comprehensively updated in 2026 with the participation of all relevant stakeholders both within and outside the Federal Administration. The involvement of the private sector and ensuring that the results are shared with relevant audiences are two key priorities. Together, the risk analyses provide a comprehensive picture of the money laundering and terrorist financing risks to which Switzerland is exposed. The results of the risk analyses will be taken into account in the implementation of this principles-based strategy.

**P2: Improve the data basis**

*Switzerland has access to reliable data at all times as a basis for the further development of its defence framework.*

In addition to risk analysis, a solid data basis forms the foundation for the continuous and evidence-based advancement of Switzerland's defence framework. The authorities must be familiar with the phenomena of money laundering and terrorist financing and understand their characteristics. To this end, they rely on an overview of the situation that is as comprehensive and consolidated as possible. Statistical data already available in various places, should be more closely linked, consolidated and jointly analysed to this end. Data quality should also be further improved, for example through the use of modern technologies.

**P3: Increase transparency**

*Switzerland is increasing the transparency of legal entities to better combat money laundering and terrorist financing.*

In September 2025, Parliament adopted the legal basis for a federal register of beneficial owners of legal entities. This transparency register is intended to provide authorised authorities and financial intermediaries

with centralised, easy and quick access to accurate, complete and up-to-date information on beneficial owners. This new transparency register, which is scheduled to become operational in the second half of 2026, must be implemented effectively and used by the authorities responsible for combating money laundering as part of their duties. Affected companies will be made aware of their obligation to register in order to support this process. The new control body will commence its work at the end of 2026. It will use its instruments to ensure that entities subject to registration comply with their obligations and cannot conceal their beneficial owners. The transparency register will be continuously reviewed for efficiency and effectiveness and adapted as necessary.

**P4: Reinforce supervision**

*Switzerland ensures effective, risk-based supervision of all relevant financial actors.*

The Swiss Financial Market Supervisory Authority (FINMA) performs its supervisory activities independently using a risk-based approach. It stands for preventive, effective supervision and works to ensure that supervised institutions conduct their business with integrity, comply with anti-money laundering and anti-terrorist financing requirements, and prevent any misuse of the Swiss financial system. Through its supervisory activities, FINMA strengthens confidence in the Swiss financial centre and contributes to the stability and integrity of the Swiss financial system. It continuously develops its supervisory practices and analyses with the aim of addressing problems at supervised institutions in a preventive and risk-oriented manner, and remedying any irregularities as quickly as possible. In doing so, it constantly adapts to the changing environment and resulting risks. In the event of violations, FINMA acts consistently and reports its findings.

FINMA supports supervised institutions in the fight against money laundering and terrorist financing by presenting its practices in the FINMA annual report, issuing ordinances and circulars, publishing guidance and holding specialist events on anti-money laundering. In its annual risk monitor, FINMA presents the most significant risks for the financial centre and sets out the focus of its supervisory activities.<sup>xi</sup> FINMA also supervises self-regulatory and supervisory organisations, which in turn monitor compliance with anti-money laundering regulations by the financial intermediaries affiliated with them. Other supervisory authorities such as the Federal Gaming Board (FGB) and the Central Office for Precious Metals Control complete the supervisory framework and ensure that all relevant actors in the financial centre are supervised independently and effectively.

**P5: Implement new due diligence requirements**

*Switzerland is implementing new due diligence requirements for high-risk activities.*

In September 2025, Parliament extended due diligence requirements to particularly high-risk activities in the legal profession. Under certain conditions, advisors such as lawyers and notaries must now also fulfil due diligence requirements when providing professional advice. From 2026, newly regulated individuals will be required to join a self-regulatory

organisation. These organisations will develop effective, risk-based control concepts to monitor compliance with the new due diligence requirements. In future, the Federal Council will review the scope of the due diligence requirements in line with evolving risks and propose targeted enhancements where necessary.

**P6: Further develop the legal framework**

*Switzerland continuously reviews its legal framework and identifies any need for adjustments.*

Over the past ten years, anti-money laundering legislation has been continuously adapted to changing risks. The revision of the Anti-Money Laundering Act, which came into force in 2023, has brought about significant improvements in terms of protecting the financial centre. The revision includes measures relating to beneficial owners, the up-to-dateness of client data and reports of suspected money laundering. Finally, the revision strengthens supervision and controls relating to the trade in precious metals. The revision of the Anti-Money Laundering Act adopted by Parliament in September 2025 will further strengthen the fight against money laundering, in particular by extending due diligence requirements for cash payments in the trade in precious metals and real estate. In September 2025, the Federal Council adopted the dispatch on the amendments to the Swiss legal framework for international cooperation in the financial market sector to meet the current requirements in cross-border financial business.<sup>xii</sup> By 2027, a further dispatch is to be submitted to Parliament with a package of measures to improve the too-big-to-fail regime (TBTF), which is intended to strengthen the Swiss financial centre and reduce the risks for the state and the economy. Some of these measures to strengthen the supervisory toolkit also have an impact on the anti-money laundering framework. Among other things, clear responsibilities are to be assigned to those in senior management positions and early intervention by FINMA is to be strengthened.

**P7: Promote national cooperation**

*All relevant public and private stakeholders work together to combat money laundering and terrorist financing.*

Combating money laundering and terrorist financing requires close involvement from the private sector and information exchange is a key tool in this regard. The Swiss Financial Intelligence Public Private Partnership (Swiss FIPPP), launched in November 2024, promotes the exchange of information between MROS and twelve participating Swiss financial institutions, and strengthens the detection of risks and threats.<sup>xiii</sup> The analyses carried out by Swiss FIPPP enable the development of identifying features and the description of new typologies in order to identify potential risks or threats more quickly. Prevention, the detection of suspicious cases by the private sector and law enforcement are continuously being improved.

**P8: Continue international engagement**

*Switzerland is an active and reliable international partner.*

At international level, Switzerland is committed to ensuring that its financial centre maintains its integrity and is consistently protected against abuse. As a founding member of the Financial Action Task Force (FATF), it actively participates in the development of international standards and their uniform implementation worldwide. At an operational level, MROS, as a member of the Egmont Group, works with the other 176 members and actively shares financial information. To further strengthen cooperation, MROS signs bilateral agreements with selected international partners and participates in the Europol Financial Intelligence Public Private Partnership (EFIPPP). Similarly, Swiss law enforcement agencies cooperate with their international partners in these areas through Europol and Eurojust, and are active in international bodies/networks such as the Camden Asset Recovery Inter-Agency Network (CARIN) and the International Anti-Corruption Prosecutorial Taskforce.

**P9: Support innovation**

*Switzerland supports technological progress and monitors the use of new technologies in the financial market.*

Cryptocurrencies – or virtual assets – have become a mass phenomenon. In Switzerland, too, more and more financial intermediaries are offering virtual asset services. In February 2024, the CGMF published a report on this topic.<sup>xiv</sup> In it, it proposes measures to effectively combat the significantly increased risks of money laundering and terrorist financing posed by cryptocurrencies. Internationally, Switzerland is a member of the FATF's Virtual Assets Contact Group (VACG) and advocates for globally binding and uniform standards. At the same time, the use of new technologies such as artificial intelligence (AI) also offers opportunities for combating money laundering and terrorist financing. FINMA monitors and supervises the use of new technologies and AI in the financial market and communicates its practices in this regard transparently. It published guidance in which it specified its expectations, among other things, for the responsible use of AI.<sup>xv</sup> The Swiss authorities will continue to monitor the use of AI and, where appropriate, use it themselves, for example in the analysis of reports of suspected money laundering.

## 3.2 Investigation, prosecution and punishment

### **V1: Provide financial intelligence**

*Switzerland produces high-quality financial intelligence, which generates added value both domestically and abroad.*

Due to various factors, including increased awareness among financial intermediaries, legal changes and ongoing digitalisation, the number of suspicious activity reports related to money laundering submitted by financial intermediaries to MROS has risen by an average of 20–30% per year over the last decade. MROS evaluates these reports using a risk-based approach and with the aid of electronic tools, conducts in-depth analyses and enriches suspicious activity reports with additional information. It is guided by the needs of prosecution authorities and focuses on serious crime. In order to be able to deal efficiently and effectively with the constantly increasing number of reports relating to money laundering and terrorist financing, MROS must be provided with the necessary resources. In this context, alternative financing options for MROS's activities should also be examined. The aim is to provide high-quality analyses that contribute to effective criminal prosecution at home and abroad.

### **V2: Sanction violations**

*The Swiss supervisory authorities have effective, proportionate and dissuasive instruments at their disposal to sanction violations and they use these effectively.*

FINMA pursues violations consistently. As part of the TBTF package, the Federal Council will submit proposals to Parliament by 2027 regarding the introduction of additional supervisory instruments for FINMA. FINMA shall be able to impose financial administrative sanctions on supervised financial institutions and provide the public with comprehensive information on enforcement proceedings. Further measures are planned to speed up procedures and strengthen dual supervision. With the amendment to the Anti-Money Laundering Act, which was adopted in September 2025, Parliament strengthened the powers of self-regulatory organisations authorised and supervised by FINMA to impose fines under private law. Self-regulatory organisations are now required to establish a uniform sanctions framework with effective, appropriate and proportionate sanctions, and to set up a joint arbitration tribunal.

### **V3: Punish criminal offences**

*Money laundering and terrorist financing are consistently prosecuted and punished in Switzerland as well as cross border. The legal basis is continuously reviewed for suitability and adapted as necessary.*

Prosecuting money laundering is a high priority for both federal prosecution authorities – the Office of the Attorney General of Switzerland (OAG), the Federal Criminal Police (FCP) and the FDF Criminal Law Section – and the cantons. The prosecution authorities consistently follow the money trail. In addition, the competent police authorities (both cantonal and the FCP) conduct preliminary criminal investigations and, if there is sufficient suspicion, report the matter to the competent

prosecution authorities. Switzerland sends personnel to liaison offices at Eurojust and Europol. Coordinated operations and joint investigation teams at home and abroad also contribute to the successful prosecutions in complex cases. In March 2025, for example, the OAG further strengthened its cooperation with the United Kingdom and France in the combat against bribery and corruption by establishing a joint task force.<sup>xvi</sup>

In order to effectively combat the cross-border aspect of money laundering, international mutual assistance is actively promoted and continually expedited. Switzerland relies on efficient cooperation with foreign judicial authorities in order to freeze criminal assets worldwide and swiftly exchange evidence. In this way, the prosecution of offences with an international dimension is pursued seamlessly and not thwarted by national borders. In order to be able to implement the FATF's recommendations directed at Switzerland, ongoing work will also examine whether the provisions of the Mutual Assistance Act need to be amended.

In future, the criminal prosecution of money laundering is to be facilitated by further developing the criminal law basis in a targeted manner. Proposals for legal amendments are planned to facilitate the prosecution and detection of money laundering. Proposals will also be drawn up on how the competent authorities can freeze suspicious assets more easily and quickly in order to prevent their early withdrawal and, if necessary, confiscate them at a later date.

#### **V4: Implement sanctions**

*Switzerland resolutely implements sanctions and rigorously prosecutes violations.*

Switzerland implements all UN and numerous EU sanctions. This includes measures to combat proliferation financing and terrorist financing in the context of the sanctions regimes against the Democratic People's Republic of Korea (North Korea), Iran and the terrorist organisations ISIL, al-Qaeda and their affiliated organisations. The Federal Council prioritises the consistent and comprehensive implementation of the measures enacted. To this end, the various federal agencies work closely with each other and with international partner authorities. Regular dialogues are held to discuss challenges relating to the implementation and monitoring of sanctions. Information is also exchanged through international administrative and mutual assistance. A memorandum of understanding has been signed with the United States to further simplify the exchange of information. SECO has a specialist team for analysing financial flows and identifying complex ownership structures. With the implementation of the amendment to the Anti-Money Laundering Act adopted in September 2025, financial intermediaries are now also required under special legislation to include the risk of sanctions violations in their risk analyses. This obligation was previously enshrined in supervisory law. FINMA and SECO conduct joint on-site inspections to verify compliance with sanctions by the financial intermediaries under their supervision. Any violations are prosecuted by SECO. If the particular significance of the alleged offence warrants it, the OAG may be asked to open an investigation. This serves to ensure the consistent enforcement of asset

freezes under sanctions legislation and the criminal prosecution of sanction violations.

**V5: Expand national administrative assistance**

*The Swiss authorities use and promote the mutual exchange of information.*

A fast and uncomplicated exchange of information between all competent national authorities is a prerequisite for the successful investigation, prosecution and punishment of money laundering and terrorist financing. As part of the revision of the Anti-Money Laundering Act passed by Parliament, the existing exchange of information between FINMA and the supervisory organisations has been simplified. The scope for exchanging information between MROS and SECO is being expanded. In order to further facilitate cross-agency cooperation, the administrative assistance provisions in the relevant laws will continue to be reviewed and, if necessary, amended in the future.

**V6: Use new technologies**

*The Swiss authorities make targeted use of technological advances in their daily work.*

The goAML information system introduced at MROS in 2020 is now fully established and is being continuously developed. Today, MROS receives over 96% of all suspicious activity reports electronically via goAML. By specifying uniform and binding data standards for the submission of suspicious activity reports, in line with the amendment to the Anti-Money Laundering Act adopted by Parliament in September 2025, MROS will further improve the functioning and effectiveness of the reporting system. From summer 2026 onwards, suspicious activity reports will only be submitted to MROS in electronic form. Both measures will lead to a further improvement in data quality. This will further the ongoing digitalisation process and strengthen MROS's analytical capabilities. In future, the authorities will continue to examine how they can make greater use of their technological tools and develop them further.

### 3.3 Asset recovery

#### **A1: Further develop the legal framework**

*The Swiss authorities have modern and effective tools at their disposal for investigating, seizing, confiscating and repatriating illegally acquired assets.*

Various cases in the past show that Switzerland has a well-functioning asset recovery framework. The Federal Council is committed to further developing and strengthening this framework where necessary. Among other things, it will examine how the tracing and precautionary freezing of incriminated assets can be further facilitated and accelerated. The Federal Council is further developing established instruments such as the repatriation of confiscated assets under international treaties and is examining further measures such as amending the burden of proof (sharing of the burden of proof or extended confiscation).

#### **A2: Identify and confiscate assets**

*Swiss prosecution authorities consistently follow the money trail.*

The identification, seizure, confiscation and restitution of illegally acquired assets are given high priority. The prosecution authorities conduct investigations both during preliminary criminal investigations and during investigations by the public prosecutor and systematically analyse financial flows. In order to ensure that any confiscation can be enforced, the assets are confiscated as a precautionary measure. To this end, the Swiss authorities work together quickly and efficiently with each other and with international partners. Within the framework of international police cooperation, the Federal Criminal Police actively represents Switzerland in the international asset recovery network CARIN. In doing so, it supports cantonal and foreign prosecution authorities in tracing illegally acquired assets.

#### **A3: Enforce sharing and repatriation**

*Switzerland has modern, tailor-made instruments for the sharing and repatriation of confiscated assets.*

Wherever possible, confiscated illegally acquired assets are returned nationally and internationally to the victims of the crimes committed – and this not only in cases involving funds belonging to politically exposed persons (PEPs). The rules for returning assets to victims abroad or to states provide a clear framework. Switzerland negotiates and concludes asset sharing agreements when confiscation has taken place in cooperation with a foreign state. Switzerland endeavours to return funds obtained through corruption and, by negotiating the relevant terms of return, ensures that the money benefits the population of the state concerned.

#### **A4: Politically exposed persons (PEPs)**

*Switzerland has one of the world's leading frameworks for repatriating PEP funds and continues to develop it in a targeted manner.*

The repatriation of illegally acquired funds from politically exposed persons ("PEP funds") remains an important pillar of Swiss asset recovery

policy. Switzerland has a comprehensive legal framework for dealing with illegally acquired PEP funds deposited in Switzerland. Switzerland intends to maintain its position as a pioneer in transparent restitution governed by clear procedures and core principles. It has made regular use of this framework in the past and will continue to take full advantage of the available options in the future. The current practice of allocating PEP funds that have been definitively confiscated to a foreign state and agreeing the terms of their return with that state should be expressly laid down in legislation.<sup>xvii</sup> This mechanism should be applicable regardless of whether the confiscation or surrender of the funds in question took place in the context of separate criminal proceedings, through mutual legal assistance or based on the Federal Act on the Freezing and the Restitution of Illicit Assets held by Foreign Politically Exposed Persons (FIAA). The Federal Council should be able to decide on a case-by-case basis whether it is in Switzerland's interest to negotiate the terms of return.

At international level, Switzerland is committed to the repatriation of confiscated assets, both in UN bodies and as co-organiser of the biennial expert meeting on asset return (known as the Addis Process), which focuses on the development of internationally proven repatriation practices. Furthermore, Switzerland will continue to hold international expert seminars on asset recovery (e.g. the Lausanne Seminar), as it has done for over twenty years. It also supports partners (e.g. the Basel Institute of Governance) that provide case consultations, training and advice to individual countries and who are committed to the further development of international standards in the field of asset recovery.

### 3.4 Terrorist financing

#### **T1: Strengthen prevention**

*Switzerland takes risk-based defensive measures while protecting the legitimate activities of non-profit organisations.*

In addition to other measures, the revision of the Anti-Money Laundering Act, which came into force in 2023, also promotes transparency among associations with an increased risk of terrorist financing. Targeted, effective and proportionate measures prevent abuse without hindering or impeding the legitimate activities of charitable organisations in Switzerland and abroad. Associations with an increased risk are now subject to the same obligations as foundations and commercial companies, such as entry in the commercial register or maintaining a list of members.

#### **T2: Further develop instruments**

*Switzerland has tailor-made criminal law instruments to combat terrorist financing.*

In recent years, the competent law enforcement authorities have been given new instruments to prosecute and punish terrorist financing in a consistent manner. For example, specific rules are in place regarding the burden of proof for the confiscation of assets belonging to persons who are involved in or support a terrorist organisation. On 1 July 2021, the Federal Council enacted new criminal law instruments to combat terrorism. Since then, financing activities in connection with recruitment, training and travel for terrorist purposes have been made specific criminal offences. The penalty for participating in or supporting a terrorist organisation has been increased from 5 to 10 years' imprisonment. For persons who exert a decisive influence in a terrorist organisation, the prison sentence is a minimum of three and a maximum of 20 years.

The prosecution of terrorist financing is based on national risk analyses and relevant sectoral studies. Investigations into terrorist financing are conducted at federal level by specialised units of the Office of the Attorney General of Switzerland and the Federal Criminal Police. Court proceedings are handled in the first and second instances by a single court, the Federal Criminal Court. As a result, various criminal convictions for terrorist financing offences have been secured in recent years, commensurate with the identified risks.

#### **T3: Proscribe terrorist organisations**

*Switzerland responds quickly and consistently to international developments.*

In response to the terrorist act committed by Hamas on 7 October 2023, Switzerland enacted the Federal Act on the Proscription of Hamas.<sup>xviii</sup> It provides the Swiss authorities with additional instruments to combat any activities by Hamas or any support for this organisation in Switzerland. It facilitates preventive police measures such as entry bans or expulsions, as well as the provision of evidence in criminal proceedings. It also makes it more difficult for Hamas to use Switzerland as a financial hub. By

adopting the Ordinance of 10 April 2024 on measures against persons and organisations supporting Hamas or Palestinian Islamic Jihad, Switzerland has also implemented the corresponding EU sanctions.

## 4 Concluding remarks

This strategy on combating money laundering and terrorist financing defines the Federal Council's objectives and areas of action in this field, thereby laying out the direction to be taken. Together with the national assessment of the risks of money laundering and terrorist financing, it forms the basis of Switzerland's defence framework. The existing instruments are to be further developed in a targeted manner in line with the ambition to promote an effective, risk-based, cooperative and innovative defence framework. In the coming years, specific focus will be placed on the following areas:

- Increasing effectiveness: introduction and use of the transparency register; development of practical instruments for criminal prosecution and stronger supervisory authorities
- Alignment with the risk landscape: improving the data basis and producing the national risk assessment
- Strengthening collaboration: promoting cooperation (public-private, public-public and private-private)
- Supporting innovation: continuously adapting and strengthening instruments and approaches, in particular for asset recovery

The federal agencies represented in the CGMF will be responsible for developing specific proposals for measures, taking into account the results of the national risk assessment, and for implementing these measures in the administrative units under their control.

In order to combat financial crime effectively and ensure a level playing field, it is essential that the FATF's recommendations are implemented consistently worldwide. As a member state of the FATF, Switzerland is regularly assessed on the quality of its anti-money laundering and counter-terrorist financing measures, and itself provides experts for the assessment of other countries. In its fourth follow-up report on the last mutual evaluation in 2016, the FATF recognised Switzerland's progress in combating money laundering and terrorist financing in October 2023. The next mutual evaluation in 2026–2027 will give Switzerland the opportunity to demonstrate further progress in combating money laundering and terrorist financing.

The Federal Council will review this strategy as necessary and decide on its further development. The update of the national assessment of the risks of money laundering and terrorist financing planned for 2026 and the FATF's mutual evaluation report on Switzerland planned for 2028 will provide the Federal Council with important points of reference in this regard.

Switzerland is to remain one of the world's leading, innovative and globally oriented financial centres. The Federal Council and the competent authorities will continue to ensure that the integrity of the Swiss financial centre is preserved and is not abused by criminals. Switzerland has a solid foundation on which to build. In the future, the fight against money laundering and terrorist financing will continue to require close and sustained attention and concerted efforts by all stakeholders, in line with the common goal of a clean and ethical Swiss financial centre and business location.

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<sup>i</sup> On 9 December 2024, the coordination group on combating money laundering, the financing of terrorism and the financing of proliferation (CGMF) published a report containing the latest findings on the risk of proliferation financing. The report contains proposals for measures to strengthen the defence framework in this area. In March 2025, the Federal Council amended the CGMF's mandate. The State Secretariat for Economic Affairs (SECO) is now a permanent member of the CGMF and heads the subgroup on proliferation financing, which brings together all federal players involved in this area. As its work should not be prejudged at this stage, the issue of proliferation financing is not dealt with further in this strategy.

<sup>ii</sup> <https://www.sif.admin.ch/en/policy-future-proof-swiss-financial-centre>

<sup>iii</sup>The various reports of the coordination group on combating money laundering, the financing of terrorism and the financing of proliferation (CGMF) mentioned here are available on the website of the Money Laundering Reporting Office Switzerland (MROS). See here:

<https://www.fedpol.admin.ch/fedpol/en/home/kriminalitaet/geldwaescherei/publikationen.html>

<sup>iv</sup> *Federal Council adopts Anti-Corruption Strategy 2026–29*, Federal Council press release,

<https://www.news.admin.ch/en/newnsb/syBQpKw2vsJej8pl-NaQL>

<sup>v</sup> <https://www.eda.admin.ch/eda/en/dfa/foreign-policy/international-law/unrechtmaessig-erworbene-gelder.html>

<sup>vi</sup> <https://www.fedpol.admin.ch/fedpol/de/home/kriminalitaet/organisierte-kriminalitaet/strategie-bekaempfung-ok.html>

<sup>vii</sup> <https://www.fedpol.admin.ch/fedpol/en/home/terrorismus/terrorismus-aktuelle-lage/schweiz-ist-aktiv.html>

<sup>viii</sup> <https://www.fedpol.admin.ch/fedpol/en/home/fedpol/strategie.html>

<sup>ix</sup> <https://www.fedpol.admin.ch/fedpol/en/home/kriminalitaet/geldwaescherei.html>

<sup>x</sup> *Federal Council approves FINMA's strategic objectives and meets with its senior management*, Federal Council press release, <https://www.news.admin.ch/en/nsb?id=103130>

<sup>xi</sup> <https://www.finma.ch/en/documentation/finma-publications/reports/risikomonitor/>

<sup>xii</sup> *Federal Council adopts dispatch on amending Financial Market Supervision Act and other legislation concerning international cooperation*, Federal Council press release, <https://www.sif.admin.ch/en/newnsb/H-eS-d3TACWQkgCKvXf0W>

<sup>xiii</sup> *Swiss FIPPP: MROS and the private sector join forces in the fight against money laundering and terrorist financing*, Federal Office of Police press release, <https://www.news.admin.ch/en/nsb?id=103066>

<sup>xiv</sup> *Cryptocurrencies: money laundering and terrorist financing risks have increased*, Federal Office of Police press release, <https://www.news.admin.ch/en/nsb?id=100215>

<sup>xv</sup> *FINMA guidance on governance and risk management when using artificial intelligence*, FINMA press release, <https://www.finma.ch/en/news/2024/12/20241218-mm-finma-am-08-24/>

<sup>xvi</sup> *UK, France and Switzerland announce new alliance to tackle bribery and corruption threat*, Office of the Attorney General of Switzerland press release, <https://www.bundesanwalt.ch/en/nsb?id=104571>

<sup>xvii</sup> *Federal Council to enshrine practice of returning stolen PEP assets in law*, Federal Council press release, <https://www.news.admin.ch/en/nsb?id=101623>

<sup>xviii</sup> *Federal Council enacts Hamas ban*, Federal Council press release, <https://www.bkb.admin.ch/de/newnsb/ltpf1CjPLL32Q-6eM23L>