

Yves Aeschlimann - 20th Annual Conference, Zurich 2015 – Tuesday, 15 September 2015

The presentation will focus on the interactions and relations between bankers and prosecutors in the Swiss context. It will cover the legal framework encompassing the obligations of Swiss bankers towards national and foreign law enforcement authorities. The presentation will therefore highlight how and when suspicious transaction reports should be sent and give some figures in this respect. The accuracy and efficiency of these rules will be discussed. Furthermore, some of the main features of the Swiss banking secrecy, and its nuanced strength, when confronted to financial institutions' AML/CFT requirements, will be introduced. Along those lines, a discussion will be held on the importance of crossborder issues and the problematic of possible conflict of laws, and the necessity for bankers to be well trained and aware of the applicable laws in other jurisdictions in order to fulfil their obligations towards the Swiss supervisory body (FINMA). The presentation and related comments will be made on the speaker's own personal capacity. (158 words)