AMLA amendments: Action required by advisors – deadline for SRO affiliation approaching

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Key takeaways

- **Since 1 October 2026, certain advisory services are subject to the AMLA.**
- **Affected advisors must comply with various due diligence, documentation, and customer verification/investigation obligations, as well as implement the appropriate organizational measures.**
- **Affected advisors must submit an application for affiliation with an SRO by 1 December 2026, at the latest – now is the time to assess whether your firm's activities fall under these regulations.**

Introduction

On 26 September 2025, Parliament passed the revision of the Anti-Money Laundering Act (AMLA; SR 955.0) as part of the legislation aimed at increasing corporate transparency. The revised act, along with its updated implementing regulations, entered into force on 1 October 2026. As a result, advisors operating in certain high-risk sectors – including law firms, fiduciary services firms, tax and management consultants, and domicile providers – are now subject to the AMLA for the first time. This represents a fundamental shift for many of these market participants. Going forward, they must establish compliance frameworks similar to those required of financial intermediaries.

Advisory activities subject to regulation

Advisors are defined as natural persons and legal entities (see also Art. 2 para. 3quater AMLA) who, in a professional capacity, assist third parties with, or themselves prepare or execute, financial transactions (including fundraising), provided these transactions involve any of the following legal procedures (Art. 2 para. 3bis AMLA):

a. Purchase and sale of real estate (Art. 2 para. 3bis lit. a AMLA);

b. Formation and incorporation of non-operating legal entities domiciled in Switzerland or legal entities domiciled abroad (Art. 2 para. 3bis lit. b AMLA);

c. Management and administration of non-operating legal entities (Art. 2 para. 3bis lit. c AMLA);

d. Deposits and distributions of non-operating legal entities (Art. 2 para. 3bis lit. d AMLA);

e. Purchase and sale of legal entities, provided the purchase or sale is conducted by a non-operating legal entity (Art. 2 para. 3bis lit. e AMLA).

Persons who, in a professional capacity, provide addresses or premises as registered offices or business domiciles for legal entities for more than six months are also subject to the AMLA (Art. 2 para. 3ter AMLA). This condition is satisfied independently of any involvement in financial transactions.

Practical note: The sole provision of legal counsel advice remains outside the scope of the AMLA. The critical determining factor is whether the advisor actively participates in the transaction itself. Drawing this line is often challenging on a case-by-case basis – particularly in M&A, real estate, and structuring mandates. Conducting an early review of your firm’s specific activities will provide the necessary clarity.

Obligations for advisors

When subject to the AMLA, advisors must comply with various anti-money laundering duties:

Advisors' due diligence obligations

Advisors must fulfill the following duties (Art. 8b para. 1 AMLA):

a. Client identification;

b. Identification of the beneficial owner;

c. Record-keeping obligations.

They must identify the nature and purpose of the transaction or service requested by the client (Art. 8b para. 2 AMLA).

They must investigate the background and purpose of a transaction or service whenever merited by the high risks posed by the transaction, the service, or the client (Art. 8b para. 3 AMLA).

Organizational measures

Advisors must implement appropriate organizational measures to prevent money laundering, terrorist financing, and violations of the Embargo Act (EmbA; SR 946.231). Specifically, they must ensure adequate employee training and internal controls (Art. 8d AMLA).

Affiliation with a Self-Regulatory Organization (SRO) by 1 December 2026

Advisors subject to the AMLA must affiliate with a Self-Regulatory Organization recognized by FINMA (Art. 14 para. 1 AMLA).

Advisors must submit their application for SRO affiliation no later than 1 December 2026.

The Self-Regulatory Organization defines the scope of due diligence obligations for its affiliated advisors. It provides for simplified or enhanced due diligence obligations to account for low or high risks associated with a transaction, service, or client. In particular, it establishes the circumstances under which advisors must investigate the background and purpose of a transaction or service pursuant to Article 8b paragraph 3 (Art. 8c para. 2 AMLA).

Reporting obligation

If advisors have reasonable grounds to suspect that a transaction in which they are assisting or have assisted involves certain criminal offenses or aggravated tax offenses, they must report this immediately to the Money Laundering Reporting Office Switzerland (MROS) (Art. 9 para. 1ter AMLA). Attorneys and notaries should note that facts subject to professional secrecy are exempt from the reporting obligation; a careful distinction must be made between protected professional activities and reportable transactional assistance.

Next steps

Advisors operating within the scope of the AMLA must submit an application for SRO affiliation by
1 December 2026. Existing client relationships may be continued pending a decision on the affiliation application. The onboarding of new engagements involving regulated activities must be suspended until a decision on the SRO affiliation is rendered.

Regardless of the SRO affiliation status, due diligence and organizational obligations have already been in force since 1 October 2026. We therefore recommend that affected advisors immediately take the following steps:

1. Applicability review: Assess which activities and engagements fall under Art. 2 para. 3bis or 3ter AMLA.
2. Select an appropriate SRO and submit the affiliation application by 1 December 2026.
3. Establish or adapt internal AMLA policies, KYC processes, and documentation forms.
4. Train staff and implement internal control mechanisms.

How we assist you

Our team supports you throughout the entire process, from the applicability assessments and SRO affiliation to implementing tailored, streamlined compliance workflows. Contact us to discuss your firm's profile. In an initial consultation, we will happily evaluate whether and to what extent your activities are affected.

Visit our digital Swiss financial market regulation platform for direct, actionable, and up-to-date guidance tailored to your financial sector.

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Legal and tax disclaimer

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