

Information regarding the launch of a new data processing system at MROS

We have already informed you of the introduction of goAML, the new data processing system of MROS, as of 1st January 2020. In the future, all suspicious activity reports and requests for information will be sent via goAML.

The new registration page will be launched on the MROS's website in October 2019. Please find below the link to the respective handout with the title "Step-by-Step Guide to goAML Registration".

It will soon be possible, to carry out a semi-automated capture of the required data and to integrate the transactions via an XML file into the suspicious report. Missing data can then be added manually, with the advantage that repeated information only needs to be added once and not per transaction.

Please note that answers to frequently asked questions (FAQ) and further information about the introduction of the new system can also be found on the MROS's website :

[Information on the introduction of a new data processing system at MROS](#)

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FinSO and FinIO in the final stages

(Federal Department of Finance, September 2019)

The Federal Department of Finance (FDF) will ask the Federal Council to bring the Financial Services Act (FinSA) and the Financial Institutions Act (FinIA) - together with the Federal Council's implementing ordinances - into force on 1 January 2020. Transitional periods of two years are anticipated in principle.

The Federal Council is expected to take the final decision on the texts of the ordinances and their entry into force at the beginning of November 2019. In order to give the sector greater planning certainty, the FDF is already communicating today the key points on which the ordinances are to be amended after consultation (see link below - only available in French and in German). The entry into force on 1 January 2020 and the transitional periods of two years correspond to a concern raised last month by a clear majority of the financial sector.

[Key points on which the ordinances are to be amended](#)



Les Rencontres
de l'ARIF

sous forme de **Déjeuner-débat**

"Caractère approprié et adéquation des conseils
en placement selon la LSFIn/OSFin"

Oratrice invitée :

Melina Dimitrakakis
Swiss Compliance Services

1^{er} octobre 2019

12h⁰⁰ - 14h⁰⁰

Métropole Genève

Places limitées

Tarif TTC :

CHF 71.- (membres)

CHF 91.- (non-membres)

Inscription sur :

www.arif.ch

Les bonnes idées peuvent parfois
vous prendre en déjeunant



Cocktail des 20 ans
de l'ARIF

Merci d'être venu !

Training schedule 2019-2020

2019						
E	11 September 2019	B	9 am - 5 pm	Lausanne	Basic training - MLA	
F	11 octobre 2019	CoD	13h30 - 17h30	Genève	Formation de base - CODE DE DEONTOLOGIE	
F	6 décembre 2019	C	14h. - 17h.	Genève	«LBA 2020 et nouvelles ordonnances OSFin/OEFin»	
E	9 December 2019	C	2 pm - 5 pm	Geneva	«MLA 2020 and new ordinances FinSO/FinIO»	
F	12 décembre 2019	B	9h. - 17h.	Genève	Formation de base - LBA	
2020						
F	23 janvier 2020	C	14h. - 17h.	Lausanne	«Importance de la clarification et de la communication»	
E	27 February 2020	CoD	1:30 - 5:30pm	Geneva	Basic training - CODE OF DEONTOLOGY	
E	4 March 2020	B	9 am - 5 pm	Geneva	Basic training - MLA	
I	1 aprile 2020	C	14 alle 17 ore	Lugano	«LRD 2020 e nuove ordinanze OSerFi/OIsFi»	
D	2. April 2020	B	9 Uhr - 17 Uhr	Zürich	Grundausbildung - GwG	
D	3. April 2020	C	9 Uhr - 12 Uhr	Zürich	«GwG 2020 und neue Verordnungen FIDLEV/FINIV»	
F	6 mai 2020	B	9h. - 17h.	Genève	Formation de base - LBA	
F	19 mai 2020	C	14h. - 17h.	Genève	Formation continue LBA	◆
E	3 June 2020	C	2 pm - 5 pm	Geneva	MLA continuous training	◆
F	16 juin 2020	C	13h30 - 17h30	Lausanne	«Audits LBA et CoD»	

INVITATION

Vendredi 22 novembre 2019, 11h-14h, Genève

LSFin/LEFin : MODE D'EMPLOI.

Comment se mettre en conformité avec la nouvelle réglementation ?

L'ARIF et le GSCGI unissent leurs forces pour répondre aux questions des gestionnaires de fortune indépendants et trustees sur l'impact de ces nouvelles lois sur leur activité. Un panel d'experts sera présent pour couvrir les différents aspects pratiques.

11h-12h30 : présentations, panel et Q&A

12h30-14h : cocktail-déjeuner

Le Métropole, quai du Général Guisan 34, Genève

Tarifs :

Membres ARIF ou GSCGI : 55.-

Non-membres : 80.-

RSVP et renseignements auprès de Mathieu Mollard

mathieu@COMandWEALTH.ch

- F** in French
- D** in German
- E** in English
- I** in Italian
- B** MLA basic training
- C** MLA advanced training
- CoD** CoD basic training
- ◆ Theme to be defined



Groupement Suisse
des Conseils en Gestion
Indépendants

Legal developments

FINMA guidance: stringent approach to combating money laundering on the blockchain (FINMA - 26.08.2019)

The Swiss Financial Market Supervisory Authority FINMA has published [guidance](#) on how it applies Swiss anti-money laundering rules to financial services providers supervised by FINMA in the area of blockchain technology. FINMA has also issued banking licences to two new blockchain service providers.

FINMA recognises the innovative potential of new technologies for the financial industry. It applies the relevant provisions of financial market law in a technology-neutral way. However, blockchain-based business models cannot be allowed to circumvent the existing regulatory framework. This applies particularly to the rules for combating money laundering and terrorist financing, where the inherent anonymity of blockchain technology presents increased risks.

Combating money laundering requires identification

On 21 June 2019 the international body tasked with developing policies to combat money laundering, the Financial Action Task Force (FATF), issued guidance on financial services in the context of blockchain technology. As for traditional bank transfers, information about the client and the beneficiary must be transmitted with transfers of tokens (with the exception of transfers from and to unregulated wallet providers). Only then, for example, can the provider receiving this information check the name of the sender against sanction lists or check that the information provided about the beneficiary is correct.

Anti-money laundering regulations apply to the blockchain

FINMA has consistently applied the Anti-Money Laundering Act to blockchain service providers since their emergence. In its published [guidance](#), FINMA provides information about this technology-neutral application of the regulation to payment transactions on the blockchain. Institutions supervised by FINMA are only permitted to send cryptocurrencies or other tokens to external wallets belonging to their own customers whose identity has already been verified and are only allowed to receive cryptocurrencies or tokens from such customers. FINMA-supervised institutions are thus not permitted to receive tokens from customers of other institutions or to send tokens to such customers. This practice applies as long as information about the sender and recipient cannot be transmitted reliably in the respective payment system. Unlike the FATF standard, this established practice applies in Switzerland without the exception for unregulated wallets and is therefore one of the most stringent in the world.

Federal Council adopts dispatch on amending Anti-Money Laundering Act (Federal Council - 26.06.2019)

The proposal will renew Switzerland's defence mechanism for money laundering and terrorist financing by taking account of the latest risk assessments. It also implements the Federal Council's financial market policy. Ensuring international compliance in the area of money laundering has been defined as one of its five key thrusts.

In its fourth mutual evaluation report on Switzerland, the FATF acknowledged the generally good quality of the Swiss system for combating money laundering and terrorist financing. At the same time, it identified weaknesses in certain areas and made recommendations. The Federal Council subsequently instructed the Federal Department of Finance (FDF) to prepare a consultation draft. This includes measures for persons providing services in connection with companies or trusts (advisors), for trading in precious metals, precious stones and old precious metal, as well as for financial intermediaries. Moreover, it promotes the transparency of associations.

The consultation ran from 1 June to 21 September 2018. The commentators supported the proposal in principle. Based on the results, the Federal Council nevertheless adjusted two measures. At the same time, it included a new measure in the proposal:

Under the Anti-Money Laundering Act, advisors will not only have to comply with due diligence obligations and a duty to verify, but will additionally have a new reporting duty. In contrast, the measure should only cover services for domiciliary companies or trusts. Furthermore, the right to report is maintained, contrary to the proposal in the consultation draft. The difference between the reporting duty and the right to report will be clarified at ordinance level. In addition, financial intermediaries will now be able to terminate a business relationship if they do not receive any feedback within 40 days of a report being submitted to the Money Laundering Reporting Office Switzerland (MROS).

Finally, the Central Office for Precious Metals Control will take over anti-money laundering supervision for certain financial intermediaries in the area of trading in banking precious metals (trade assayers).

Parliament is expected to begin addressing the measures in the second half of 2019. They are not expected to come into force until the start of 2021 at the earliest.



Communiqué

Annual membership fees have remained unchanged for more than 7 years thanks to stringent expenditure control. However, constant legislative and regulatory developments (MLA, MLO, MLO-FINMA, etc.) entail higher supervisory costs. The annual membership fees are therefore being increased slightly: this concerns the basic membership fee (+ CHF 120 excluding VAT) and the special membership fee for In-house companies, which has been adjusted in order to guarantee our Association's financial balance.

Ordinary GM on 7 November 2019

The 21st Annual General Meeting of ARIF will be held on Thursday 7th of November 2019, from 5.00 pm, at the Metropole Hotel, Quai Général Guisan 34, in Geneva.

Our e-learning platform

ARIF's E-learning platform, which was launched in 2018, offers a full training programme (free of charge for its members and approved auditors) on all matters relating to MLA obligations.

Since this month, it has been enhanced with an English-language version developed by VisionCompliance, which has been a valued ARIF partner for several years.

Already numbering 240 learners, the on-line learning platform provides financial intermediaries with a modern and pleasant tool for perfecting their grasp of MLA concepts, at any time and in any place, and to suit their best personal convenience.

Each training module is supplemented by an evaluation test to ensure that knowledge has been properly acquired.

To access the platform, you will need one access identifier and one password for each employee in your company. Simply send us an e-mail with the e-mail address of each employee, and our Secretariat will be pleased to register you.



Association Romande
des Intermédiaires Financiers

www.arif.ch



Organisme de Surveillance
des Instituts Financiers

www.osif.ch

As you have probably noticed, ARIF has changed its visual identity. Taking advantage of this special year (20th anniversary!), we wanted to modernize our logo while retaining the features that make it recognizable at first glance; the seal – a symbol of excellence and certification – and the combination of blue and yellow.

A variation on this logo is also used for OSIF, our future Supervisory Body, lending consistency to our supervisory missions and the values we have had for 20 years: integrity and proximity.

As an ARIF member, if you wish to use our new logo on your websites, business cards or other material, please feel free to file your request at info@arif.ch. We will then send it to you by return e-mail.



- ☒ Credible
- ☒ Relevant
- ☒ Plausible



IMPRESSUM

Newsletter: 2 issues a year, distributed by electronic mail, hard copy if required.

Publisher: Association Romande des Intermédiaires Financiers (ARIF), 8 rue de Rive, 1204 Geneva.

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