

# Individual liabilities (management, front, compliance): FINMA practice and Criminal Courts decisions

Discover with a case study and practical examples brought to you by experts

> Swiss courts recent decisions: how personal criminal liability is assigned between operational units, independent control units (compliance, risks, HR), management, board of directors

> FINMA: frequent violations of duties, measures against the institution and against the persons

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### 9.00 Criminal liability of legal entities and/or physical persons

- When and under what circumstances can criminal liability be attributed to individuals vs. the legal entity
- Case study regarding criminal risks concerning front employees, compliance officers, management and board members
- Case law overview

Massimo Chiasera

### 10.00 The assignment of individual liability between board, management and front: lessons of the decisions made by FINMA

- Applicable rules
- Measures that FINMA can take
- Behaviours and rules that are monitored
- Main obligations vis-à-vis FINMA: complying with laws and prudential regulations, adequate organisation (risk management, compliance, governance), duty to report
- Illustrations:
- Duty to report
- Organisational failures: conflict of interest, lack of adequate organisation
- Governance
- Frequent violations: AMLA, conduct rules on the market, internal directives, behaviour against clients interest, criminal offenses

- Corrective measures
- Measures against the institution
- Measures against the persons: enforcement procedure, confiscation of gains, prohibition to work, ...
- How to avoid the measures
- Attributions of responsibilities: board, management, front, former employees

Dr. Kaspar Luginbühl

11.00 Coffee break

### 11.20 Compliance and criminal law: who is risking what inside the bank?

- The main applicable offenses
- Recent practice relative to the liability inside the bank of:
- the first line of defense : operational units generating income (RM, portfolio manager, financial adviser...)
- the second line of defense, the independent control units (compliance, risks, HR)
- the third line of defense, internal audit
- management and board of directors
- The compliance officer: a scapegoat?

Dr. Doris Hutzler

12.20 End of the conference

**ZURICH, THURSDAY 12 DECEMBER 2024, ZURICH SHERATON HOTEL / ONLINE**

## INFORMATION & REGISTRATION

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## FEE

620 CHF + VAT (8.1%)  
Additional participants from the same company: -50%

## PAYMENT

An invoice will be sent to you by email following registration. Payment is made by bank transfer or credit card.

I register to the seminar on "Individual liabilities" on 12 December 2024.

☐ I will attend in the conference room ☐ I will attend online on Zoom.

Full name .....

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