

Federal Act on the Transparency of Legal Entities (LTPA/OLTPA) and Revised AMLA: what practical impact for banks, asset managers and trustees?

- > LTPA and OLTPA: a substantial additional workload for financial intermediaries
- > Revised AMLA: advisory activities become subject to AML obligations

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TRANSPARENCY REGISTER

9.00 Federal Act on the Transparency of Legal Entities (LTPA) and its Ordinance (OLTPA): Introduction to the new transparency register – What's new and what does it mean?

- Scope of applicability: Who is subject to the new regulation and who is not?
- Ultimate Beneficial Owners: Who falls within the scope of the new (and broadened!) definition of UBOs? What are the consequences of the amended UBO concept?
- Companies' obligations: Gathering information on UBOs and the (entire) control chain – how much information is enough? Who can benefit from certain simplifications?
- Shareholders' and UBOs' obligations: Who notifies whom of what? What happens if one doesn't?
- Trusts: How are trusts captured by the new regulation and what differs compared to the CDB?
- Register: How is the register organized? Who has access to it?

Dr. Linus Zweifel

9.40 LTPA and the OLTPA: What will be the impact on financial intermediaries? Why could the workload be substantial?

- **Additional workload for from divergence notifications**
 - a) Distinguishing reportable divergences from exemptions; challenges posed by new definitions
 - b) Identifying divergences
 - c) Contacting the client: clarifications and (non-) cooperation
 - d) Reporting the divergence: practical guidance and open questions, particularly where the UBO is not registered; "justification of the divergence", notably the nature and extent of control exercised by one or more UBOs
- **A de facto obligation to consult the register?**
No formal duty to consult the register, but a practical expectation from the authorities?
- **Quasi-obligation to identify and verify UBOs by other means**

The LTPA requires both ownership-based UBOs and UBOs exercising control "by other means" to be entered in the transparency register, unlike the CDB, which follows a cascade approach. Where

UBOs are recorded "by other means", intermediaries must analyse them carefully.

- **Handling authority-annotated divergence notifications from other financial intermediaries**
 - What information will be visible (e.g. doubts as to accuracy, completeness or currency)?
 - How will annotations be reflected: communication to the entity by the register authority? Public visibility in the register for other intermediaries?
- **KYC documentation**
Must it be recorded that Swiss or foreign entity clients are subject to UBO reporting obligations? Is ongoing monitoring of compliance required?

Thomas Nagel

10.40 Coffee Break

REVISED AMLA

11.00 The Revised AMLA – Advisory activities become subject to AML obligations: What Impact for banks and the other financial intermediaries?

- Advisory activities covered: sale or purchase of real estate; creation and management of a company, foundation, or trust; structuring of capital contributions to a company; acting as a nominee shareholder.
- Advisers' due diligence obligations and organizational measures: verification of the client's identity; identification of the beneficial owner; establishment and retention of documentation; reporting to MROS.
- Advisory activities carried out by a financial intermediary and coordination of monitoring responsibilities.
- Banks' duties vis-à-vis advisers, whether acting as counterparties or as clients.

Remo Schmidlin-Lolli

11.40 End of the Seminar

Federal Act on the Transparency of Legal Entities (LTPA/OLTPA) and Revised AMLA

PRACTICAL INFORMATION

Venue
Zurich Sheraton Hotel
Pfungstweidstrasse 100, Zurich

Visio conference on Zoom

The Zoom link and the documentation will be sent to the participants on 31 March in the afternoon. Academy & Finance provides technical assistance during the conference.

How to register

by phone: +41 (0) 22 849 01 11
by fax: +41 (0) 22 849 01 10
by e-mail: info@academyfinance.ch
by post: Academy & Finance SA
3 rue Neuve-du-Molard, CH-1204 Geneva
www.academyfinance.ch

Fees

520 CHF (+ VAT 8.1%)
Additional registrations from the same company: - 50%

Registration and payment

Payment is made by bank transfer or by credit card. Credit card payments will be debited immediately upon receipt of card details. In any case, we will send you an invoice by email.

Substitution & cancellation policy

Substitutions from the same company are accepted at any time. Cancellation requests must be received in writing, by fax or by post up to the following dates end of business:

- 24 March refund of 90%
- after 24 March no refund will be made for cancellation.

REGISTRATION FORM

I register for the seminar "Federal Act on the Transparency of Legal Entities (LTPA/OLTPA) and Revised AMLA" on 1st April 2026.

I will attend in the conference room

I will attend online on Zoom

FIRST PARTICIPANT

Full name.....

Position.....

E-mail.....

SECOND PARTICIPANT (-50%)

Full name.....

Position.....

E-mail.....

Company.....

Address.....

Postcode..... City.....

Tel Mobile.....

Person to which the invoice must be sent for payment:

Name..... Email.....

Bank transfer Mastercard VISA

Credit card No : ____/____/____/____ Expiry date : ____/____

Cardholder.....

Date Signature.....