

## DIRECTIVE 6

### RELATING TO DOCUMENT RETENTION

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#### Documents relating to business relationships

- 1 For each business relationship subject to the MLA, the financial intermediary must keep during the entire period of the contractual relationship, and thereafter for ten years from its termination, all the documents established in relation with its MLA diligence duties, and in particular:
  - the form completed when entering into the business relationship;
  - the documents used to verify the identity of the contracting party;
  - the documents relating to the identification of the controlling and the beneficial owners;
  - the extract of the MLA Register;
  - the reports drawn up concerning clarifications;
  - the reports to the Money Laundering Reporting Office;
  - the decisions regarding criminal matters or the MLA notified by the Authorities in respect of business relationships.

#### Documents relating to transactions

- 2 The financial intermediary must also keep documents relating to transactions in which it has participated within the framework of a business relationship subject to the MLA, for 10 years from their completion. When several transactions form a whole, the period of 10 years shall run from completion of the last one.
- 3 The documents must make it possible to retrace as far as possible the development of the transaction, its participants, as well as the origin and destination of the assets involved.

#### MLA Register <sup>1</sup>

- 4 An annual edition of the MLA register is kept in the archives.

#### Method of retention

- 5 The documents must be kept in Switzerland, in their original form or on a reliable computer device that complies with the requirements laid down in Arts. 9 and 10 of the ordinance of April 24, 2002 on the keeping and retention of accounting books, and be

organised and kept available in a safe place that is rapidly accessible, so that they can be easily consulted by the Authorities responsible for criminal prosecution and MLA supervision, as well as by ARIF's special auditors and the financial intermediary's MLA Auditor.

- 6 In the event of a merger or liquidation of the member, the latter must ensure that its archives still remain accessible for 10 years. They may be deposited either with the company buying it out or with the liquidator or with another financial intermediary subject to the MLA in Switzerland. If the member should go bankrupt, retention of the archives is governed by Art. 15 Ordinance on the Administration of Bankruptcy Offices (OAOB) (RS 281.32).

<sup>1</sup> In accordance with Committee resolution of 20 February 2017 and FINMA ratification of 7 December 2017