

DIRECTIVE 13

RELATING TO THE OBLIGATIONS TO REPORT, FREEZE THE ASSETS
AND MAINTAIN SECRECY

Reporting procedure

- 1 If from the outset or following a clarification, there is a founded suspicion of money laundering of the assets involved or of terrorism financing within the meaning of Art. 9 MLA, the MLA Officer shall immediately inform the Management.
- 2 The MLA Officer shall complete without delay the reporting form intended for the Money Laundering Reporting Office, enclose his report and the possible documents making the report explicit, and ask the Management to forward them by fax or fast courier to the Reporting Office.
- 3 The form shall mention the name of the financial intermediary, the contact person – in principle the MLA Officer or a member of the Management – whom the Authorities can address themselves to concerning the reporting. This person must be rapidly reachable, including outside working days and hours, throughout the whole period of the freezes provided for by Art. 10 MLA. The names of the employees in charge of the file can be made anonymous, insofar as the Authorities have the possibility to get rapidly in contact with them.

Freezing of assets

- 4 The MLA Officer shall remind the Management of the obligations and modalities of freezing the assets which are the subject of the business relationship, in compliance with Art. 10 MLA.

Secrecy

- 5 The MLA Officer shall also remind the Management, as well as all staff members likely to be in contact with the business relationship, of the obligation of secrecy towards the contracting party and any third parties, excluding ARIF and FINMA, as to the existence of the founded suspicion, their reporting and the freezing resulting therefrom, throughout the period of the freeze, unless special authorisation is given by the competent authority.
- 6 If a freeze of the assets which are the subject of the business relationship is impossible without the cooperation of third parties, their help can be requested on the condition that they are financial intermediaries subject to the MLA duties, and that there is no known risk of a breach of the obligation of secrecy on their part. The MLA Officer shall then draft a note stating the reasons for and the addressees of this collaboration.
- 7 The financial intermediary may also inform another financial intermediary subject to the MLA that a report has been submitted under Art. 9 MLA provided this is required in order

to comply with the obligations resulting from the MLA and provided both financial intermediaries meet one of the following conditions:

- a. provide joint services for one client in connection with the management of that client's assets upon the basis of a contractual agreement to cooperate; or
 - b. are part of the same corporate group.
- 8 When he informs so a third party financial intermediary, the ARIF member shall explicitly draw his attention to the fact that the one and the other are subject to the obligation of secrecy imposed by Art. 10a MLA. ¹
- 9 The MLA Officer shall ensure the application of the measures ordered by the competent Authorities, for the period prescribed.

Conduct after reporting

- 10 Pursuant to Article 9a AMLA, the financial intermediary must execute client orders relating to the assets concerned by the report during the MROS analysis. The financial intermediary shall only execute client orders relating to significant assets in such a way that they can be traced by the prosecuting authorities. ¹

Termination or continuation of the business relationship

- 11 Articles 12a, 12b and 12c MLO and 9b MLA shall apply. ¹
- 12 The prohibition on disclosure of information under Art. 10a MLA must be complied with even after the termination of the business relationship.

Doubts concerning the business relationship and the right to report ¹

- 13 The financial intermediary who does not exercise his right of disclosure must document the reasons for this in order to be able to justify the lack of disclosure.

Transmission to ARIF

- 14 The financial intermediary shall immediately send to ARIF a copy of the reports sent to the Money Laundering Reporting Office

¹ In accordance with Committee resolution of 20.03.2023 and FINMA ratification of 25.04.2023