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Swiss Transparency Register

Entry into force: 1 October 2026

The Swiss Confederation is introducing a new central register of legal entities and beneficial owners (Swiss Transparency Register) as part of efforts to meet international standards and strengthen Switzerland's framework for fighting against money laundering and terrorist financing.

On 26 September 2025, the Swiss Parliament passed the Federal Act on the Transparency of Legal Entities and the Identification of Beneficial Owners (Transparency of Legal Entities Act, LETA – SR 955.3). On 12 June 2026, the Federal Council decided that the LETA and the implementing ordinance (LETO) will enter into force on 1 October 2026.

The Swiss Transparency Register will be maintained by the Federal Department of Justice and Police. An audit unit at the Federal Department of Finance will carry out checks on the accuracy, completeness and topicality of the information in the Swiss Transparency Register.

1. Who is subject to LETA?

The following Swiss legal entities are subject to the reporting obligation:

- companies limited by shares (*AG / SA*);
- limited liability companies (*GmbH / Sàrl / Sagl*);
- partnerships limited by shares (*Kommanditaktiengesellschaften / Sociétés en commandite par actions / Società in accomandita per azioni*);
- cooperatives (*Genossenschaften / Coopératives / Cooperative*);
- collective investment vehicles (SICAVs, SICAFs and limited partnerships for collective investment schemes).

Further in scope are foreign legal entities that (i) have registered Swiss branches (*Zweigniederlassungen*), (ii) are effectively managed in Switzerland, or (iii) own or acquire real estate in Switzerland within the meaning of Article 4 of the Federal Act on the Acquisition of Immovable Property in Switzerland by Foreign Non-Residents (ANRA – SR 211.412.41), as well as trustees resident or domiciled in Switzerland or administering a trust from Switzerland.

The following entities are exempt from the scope of the LETA:

- listed companies and subsidiaries in which more than 75% of the equity is held, directly or indirectly, by one or more listed companies;
- occupational pension institutions and institutions that are supervised under the relevant provisions of the Federal Act of 25 June 1982 on Occupational Old Age, Survivors' and Invalidity Pension Provision;
- legal entities in which at least 75% of the equity is held, directly or indirectly, by one or more public bodies;
- simple partnerships;
- general partnerships;
- limited partnerships;
- foundations (*Stiftungen / Fondations / Fondazioni*) and associations (*Vereine / Associations / Associazioni*). However, where an in-scope entity is controlled by a foundation or association, look-through reporting obligations apply.

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2. Who is the beneficial owner?

Under the LETA, the beneficial owner is the individual who ultimately controls a legal entity, directly or indirectly, alone or in agreement with third parties, by holding at least 25% of the capital or voting rights, or who controls it in another manner.

In the case of a trust, several individuals are qualified as beneficial owners: the settlor, the trustee, the protector, the beneficiary or beneficiaries and any other individual who directly, indirectly or otherwise controls the trust.

If it is not possible to identify an individual who meets the above criteria, the most senior member of the governing body or management body shall be deemed to be the beneficial owner, on a subsidiary basis.

3. How are reports submitted?

Reports to the Swiss Transparency Register may be submitted in one of the following ways:

- electronically via the EasyGov.swiss platform;
- via the cantonal Commercial Register office, provided that it is confirmed that all beneficial owners are registered in the Commercial Register as holders or members of the governing bodies of the legal entity.

4. What are the company's obligations?

1. Identification and verification

The company subject to LETA must identify, verify with reasonable diligence, and document its beneficial owners and, for this purpose, must obtain sufficient supporting documents to enable the reported information to be verified. If it is unable to identify the beneficial owner or to verify their status or identity to its satisfaction, it must document that fact and the steps taken.

2. Documentation and retention

The legal entity shall document the information collected, keep it up to date and ensure that it remains accessible in Switzerland at all times. The information and supporting documents must be retained for ten years from the date on which the person concerned ceases to qualify as a beneficial owner.

3. Reporting to the Swiss Transparency Register

The company subject to LETA must identify its beneficial owners and must report the required information to the Swiss Transparency Register.

The required information to be submitted includes:

- surname and first name;
- date of birth;
- nationality;
- address and country of residence;
- information regarding the nature and extent of the control exercised.

Where a company is partially held by a listed company, with respect to the shareholdings held by that company, the only information it is required to collect is the company name and registered office of that company, together with the details of its listing.

If the company is unable to identify the beneficial owner or to verify their status or identity to its satisfaction, it shall document this fact, state this in the report and submit all relevant information in its possession, including the name of the most senior member of the governing body.

The most senior member of the governing body shall be responsible for reporting the beneficial owners. This task may be delegated to another person within the company or to a third party, in which case that individual is authorized to submit the reports to the Swiss Transparency Register and thereby also becomes the contact person responsible vis-à-vis the authority maintaining the register. In any event, the details of the person making the report must be provided to the Swiss Transparency Register (surname, first name, position within, or relationship to, the company, and e-mail address).

5. What happens to the existing internal registers of beneficial owners?

Legal entities must retain the list of beneficial owners prepared under the previous law for ten years from the entry into force of the LETA.

6. What are the reporting deadlines?

Category	Deadline
Companies limited by shares subject to ordinary audit	1 January 2027
Other legal entities subject to ordinary audit	1 February 2027
Companies limited by shares not subject to ordinary audit	1 March 2027
Other legal entities (including foreign)	1 April 2027
Companies whose beneficial owners are all registered as holders or members of governing bodies in the Commercial Register	1 October 2028

Any filing or amendment with the Commercial Register after 1 October 2026 triggers a one-month deadline to report the beneficial owners.

7. What are the consequences of violating the reporting obligations?

In the event of an intentional violation of the reporting or disclosure obligations, a fine of up to CHF 500,000 may be imposed. In the event of an intentional non-compliance with a final order, a fine of up to CHF 100,000 may result.

8. Who has access to the Swiss Transparency Register?

The Swiss Transparency Register is not public. The LETA lists a number of authorities that are exclusively entitled to consult the Swiss Transparency Register, including criminal prosecution authorities, the Money Laundering Reporting Office (MROS), the authorities responsible for administrative assistance in tax matters and various other administrative authorities.

In addition, financial intermediaries and certain advisers may consult the Swiss Transparency Register's data online to the extent necessary to fulfil their due diligence obligations under the Federal Act on Combating Money Laundering and Terrorist Financing (Anti-Money Laundering Act, AMLA – SR 955.0).

If a financial intermediary identifies a discrepancy between the information contained in the Swiss Transparency Register and the information in its possession, it must report the discrepancy to the Swiss Transparency Register.

9. How can we assist you?

The introduction of the Swiss Transparency Register will impose new identification, verification, documentation and reporting obligations on companies falling within the scope of the LETA.

Andersen can assist you throughout the compliance process, from assessing the requirements applicable to your company to preparing and registering the relevant information with the Swiss Transparency Register in the name and on behalf of your company.

We can also support you with the collection and verification of the required documentation, as well as with ongoing update and retention requirements.

Contact us to assess the requirements applicable to your company and entrust us with the registration process.

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