



FOPi Press release

30 October 2003

Switzerland is continually adapting its measures in the fight against money Laundering

The fight against money laundering continues. Not only international standards but also national measures to combat money laundering are continually being adapted to meet the new challenges. This was the conclusion reached by the Federal Authorities involved in the fight against money laundering at a media orientation event on Thursday.

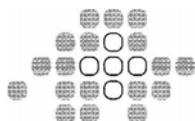
The Money Laundering Control Authority (MLCA), the Swiss Federal Banking Commission, the Federal Office of Private Insurance, the Swiss Federal Gaming Board as supervisory body of financial intermediaries as well as the Money Laundering Reporting Office (MROS) and the Federal Finance Administration held a media orientation event in Bern on the latest developments in the fight against money laundering. The authorities made reference to the latest international developments such as the revision of FATF standards as well as new regulations in Switzerland which include the MLCA's revised Ordinance on Due Diligence and the new regulation governing the supervision of insurance brokers. They also reported on their initial experiences with new regulations such as the Swiss Federal Banking Commission's Money Laundering Ordinance, the newly opened casinos, as well as on the latest developments in reports submitted to the MROS.

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Swiss Federal Banking Commission,
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Money Laundering Reporting Office Switzerland



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