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Eidgenössische Bankenkommission  
Commission fédérale des banques  
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## Media Release

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Embargo	-

### Combating Money Laundering: Switzerland in the Front Line

October 25, 2002 - In the international fight against money laundering, Switzerland is in the front line with an effective system developed over time, said Mr. Kaspar Villiger, President of the Swiss Confederation, on October 25, 2002. Mr. Villiger was speaking at an information meeting organized jointly by the various Swiss federal authorities involved in the prevention of money laundering.

The Money Laundering Control Authority, the Swiss Federal Banking Commission, the Federal Office of Private Insurance and the Swiss Federal Gaming Board, in their capacity as financial intermediaries supervisory authorities, and the Money Laundering Reporting Office Switzerland (MROS) held a joint meeting in Bern to provide information on their respective mandates, their strategies and their coordination efforts in relation to the implementation of the Money Laundering Act. It clearly appeared from this meeting that the implementation of the Money Laundering Act of 1998 is demanding and requires the participation of many authorities.

The President of the Confederation, Mr. Villiger, highlighted that the Federal Council was determined to provide the resources necessary to maintain the full implementation of the Money Laundering Act.

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