



AVOCATS ATTORNEYS-AT-LAW

What remains of the banking secrecy?

AIJA

Banking Secrecy

11-13 February 2010

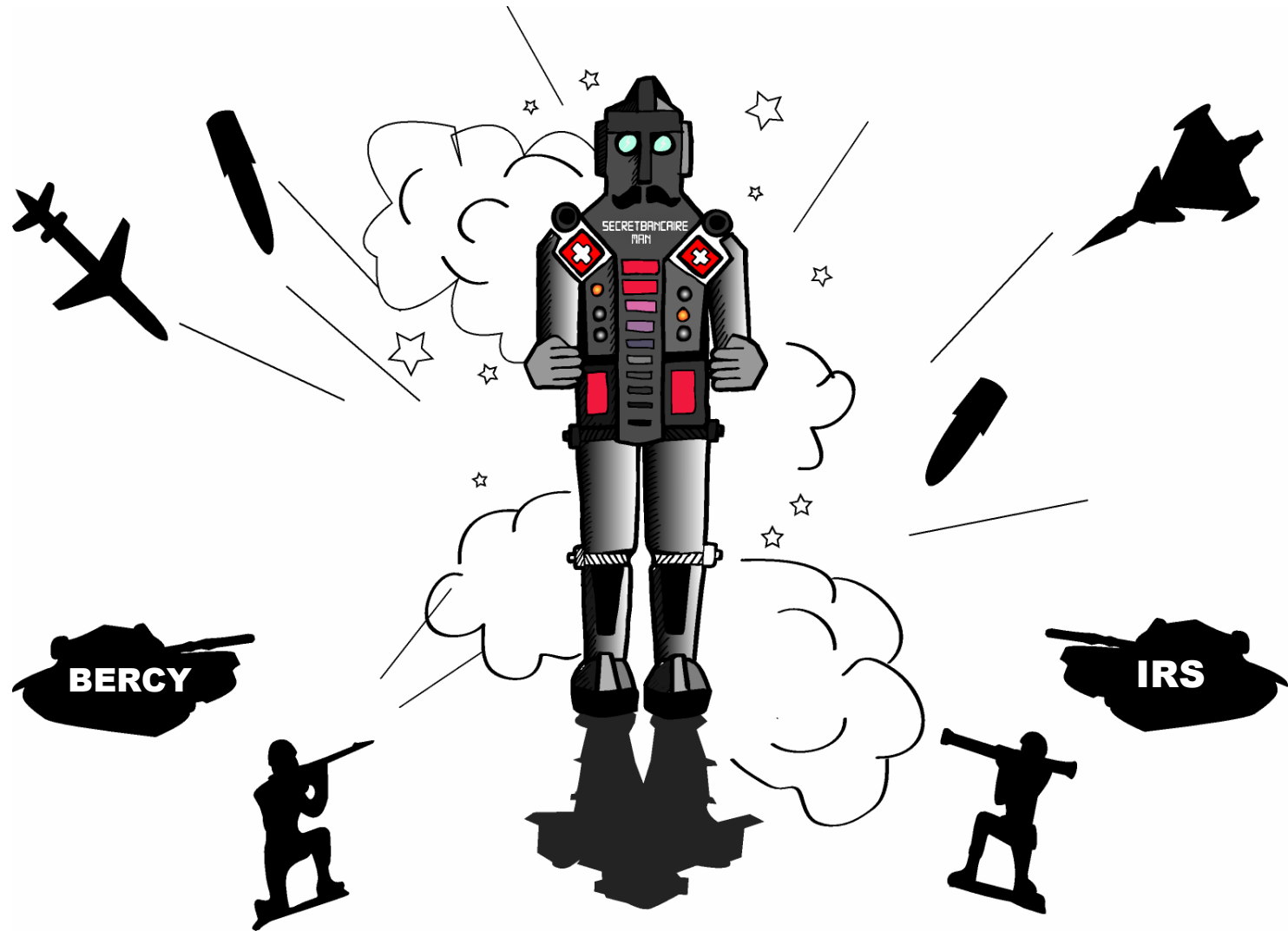
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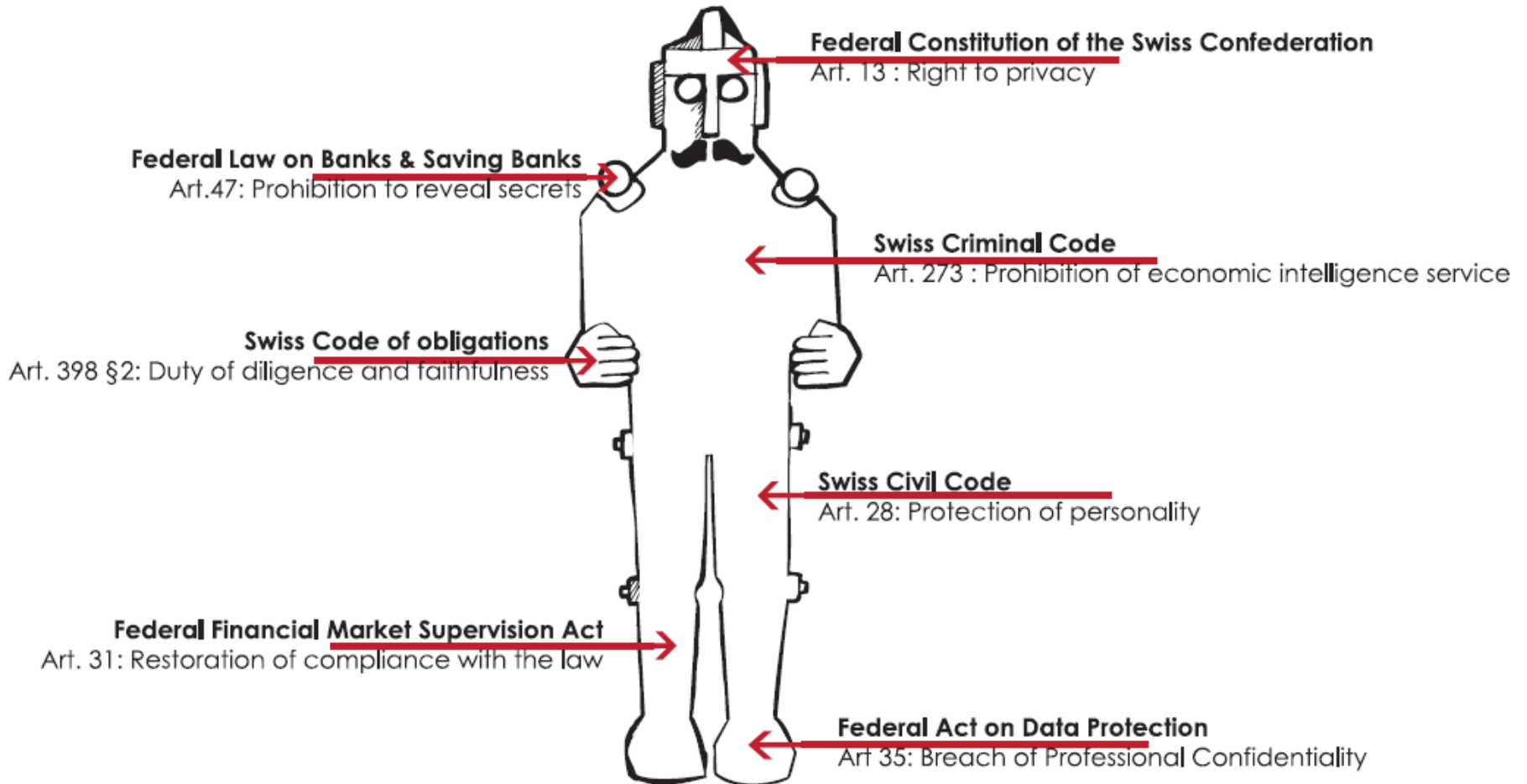
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Secretbankingman



The secrets of the secrecy



Legal basis protecting banking secrecy

- Constitutional law
 - Art. 13
- Criminal law
 - Art. 47 Federal Act on Banks and Sparing Banks
 - Art. 273 Swiss Criminal Code
- Private law
 - Art. 398 and 97 Swiss Code of Obligations
 - Art. 28 Swiss Civil Code
- Other provisions
 - Art. 31 Federal Act on the Swiss Financial Market Supervisory Authority (FINMASA)
 - Federal Data Protection Act, in particular art. 3, 6, 10a, 12 - 16 FDPA

Sanctions

- Criminal (penalties, imprisonment)
- Civil (damages)
- Regulatory

Mutual dependence



Conclusion

- A long lasting story
- Pressure resistant
- Not ready to end