ABT Treuhandgesellschaft AG
Seestrasse 352
CH-8038 Zürich
Telefon +41 (0)44 711 90 90
Telefax +41 (0)44 711 90 99
info@abt.ch
www.abt.ch

The new Transparency Register

On 1 October 2026, the new Federal Act on the Transparency of Legal Entities and the Identification of Beneficial Owners (TJPG) will take effect. The TJPG requires affected companies to identify their beneficial owners and report them to the newly created Transparency Register.

Purpose

The TJPG aims to ensure that, in fulfilling their duties, authorities have quick and efficient access to accurate, complete, and up-to-date information about the beneficial owners of the affected companies. In this way, it is intended to contribute in particular to the fight against money laundering, its predicate offenses, organized crime, and terrorist financing.

Scope of application of the TJPG

The scope of application of the TJPG covers all major types of companies under Swiss law, namely companies limited by shares (AG) and limited liability companies (GmbH) (Art. 2(1)(a) TJPG). Legal entities governed by foreign law may also fall within the scope of application of the TJPG provided they have a branch in Switzerland that is registered in the Commercial Register, their place of effective management is located in Switzerland, or they own real property in Switzerland or acquire such property in Switzerland within the meaning of the Federal Act on the Acquisition of Immovable Property in Switzerland by Foreign Non-Residents (Art. 2(1)(b) TJPG).

The scope of application of the TJPG does not include, for example, publicly traded companies and their subsidiaries, provided that the latter are more than 75% owned, directly or indirectly, by publicly traded companies (Art. 3 TJPG).

Definition of the beneficial owner

A beneficial owner of a company is defined as any natural person who ultimately controls a company by holding, directly or indirectly, alone or jointly with third parties, at least 25% of the company's capital or voting rights, or who controls the company by other means. If no person meets these criteria, the highest-ranking member of the governing body is deemed to be the beneficial owner.

Obligations of the affected companies, shareholders, and beneficial owners

Affected companies must identify their beneficial owners. They must obtain information such as last name and first name, date of birth, address, nationality and information on the nature and scope of the control exercised. This information must be verified with reasonable care, documented, and reported to the Transparency Register (Art. 7–9 TJPG). The senior-most member of the governing body (i.e. the chairman of the board of directors for an AG or the chairman of the management board for a GmbH) is responsible for reporting to the Transparency Register. This person may delegate this obligation to other individuals within the company or to third parties, but remains responsible for ensuring that the reporting is carried out properly (Art. 12 TJPG).
Shareholders and beneficial owners themselves also have corresponding reporting obligations to the respective company (Art. 13 and 14 TJPG).

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Access to the Transparency Register

The Transparency Register will not be publicly accessible. Access is limited to competent authorities as well as financial intermediaries and advisors under the Anti-Money Laundering Act; the latter to the extent necessary to fulfill their due diligence obligations (Art. 25–27 TJPG).

Electronic reporting procedure

Reports to the Transparency Register must generally be submitted electronically via the EasyGov platform (Art. 22 TJPG).

Reporting deadlines

Different reporting deadlines apply to existing companies. Depending on the type of audit requirement, these range from three to six months from the effective date of the TJPG (Art. 51 TJPG). The companies must further report any change to a fact entered in the Transparency Register within one month of becoming aware of it (Art. 10 TJPG).

Penalties for violations of reporting and disclosure obligations

Violations of reporting and disclosure obligations may be punishable by a fine of up to CHF 500,000 (Art. 43 TJPG).
If the reporting obligations are repeatedly violated, or if a violation is not remedied despite repeated requests, the participation and property rights of the shareholder in question may also be suspended. Under certain circumstances, the dissolution and liquidation of the legal entity may be ordered (Art. 38 TJPG).

ABT can assist you

We would be happy to assist you in identifying the beneficial owners and submitting electronic reports to the Transparency Register. Specific reports to the Transparency Register via the EasyGov platform can be submitted starting 1 October 2026. However, the identification of beneficial owners and the registration on the EasyGov platform can be completed in advance.