CORPORATE AND M&A
European Service Line

Swiss Transparency Register: a new closing-checklist item worth **CHF 500,000**

Picture this: your Swiss target signs on **15 October 2026**. You now have until mid-November to report its beneficial owners, or face a fine of up to CHF 500,000. That's the practical effect of Switzerland's new Federal Act on the Transparency of Legal Entities and the Identification of Beneficial Owners (**LETA**), which enters into force on **1 October 2026**.

Who needs to pay attention?

Most Swiss legal entities (AG/SA, GmbH/Sàrl/Sagl, cooperatives, partnerships limited by shares, collective investment vehicles, and certain foreign entities with Swiss ties) will have to **identify, verify and report their beneficial owners to a new central register, and any change of control, share transfer or Commercial Register filing after 1 October 2026 triggers a one-month deadline to (re-)report**.

Why this matters for M&A deals:

For transactions signing or closing around or after that date, this adds **a new item to due diligence and closing checklists**, including **confirming a target's LETA status, allocating responsibility for post-closing filings, and factoring the reporting obligation into transaction timetables and disclosure schedules**. Reporting deadlines for existing entities are otherwise **staggered by category, starting as early as 1 January 2027**.

Andersen in Switzerland can support deal teams on LETA matters, from flagging exposure during due diligence to managing the filing itself, so please loop us in on any Swiss-related transaction where this may be relevant.

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