

Press release

The Federal Supreme Court rejects STP's claim and confirms the applicability of tax secrecy

ASFCMP in favour of greater transparency and constructive dialogue with NGOs

- The association is committed to continuing its efforts to guarantee a transparent, sustainable and ethical supply chain
- The ASFCMP is in favour of greater transparency and constructive dialogue with NGOs.

Neuchâtel, 15 November 2023 - Although it is not a party to the proceedings, the Swiss Association of Manufacturers and Traders of Precious Metals (ASFCMP) welcomes the Federal Court's decision not to authorise the public disclosure of data covered by tax secrecy. While this decision preserves an essential principle of the competitiveness of the Swiss economy, the ASFCMP reaffirms its commitment to guaranteeing a transparent and sustainable supply chain that fully respects human and environmental rights. The ASFCMP has made it clear for several years that gold of dubious origin has no place in Switzerland and that, when in doubt, everyone has a duty to refrain.

"We agree with the NGOs on the need for greater transparency to improve the traceability and integrity of gold, but we differ on how this should be achieved. Rather than making public data that falls under the heading of business secrecy, the ASFCMP has been advocating for several years a strengthening of the role of the Central Office for Precious Metals Control (COPMC) which, in Switzerland, oversees the sector, including issues of traceability and product integrity. We believe it is necessary to add to its brief issues of transparency and compliance with social and environmental standards. This also means stepping up the penalties for non-compliance," said Christophe Wild, President of the ASFCMP, the association representing the Swiss precious metals industry.

The ASFCMP would like to point out that the COPMC already has access to all the data covered by tax secrecy and that it monitors the companies concerned.

"We therefore wish to continue and develop a respectful dialogue and constructive collaboration with NGOs, as well as with all players in the supply chain and relevant authorities. This is what we have been working towards for several years, and we are fully aware that there is still room for improvement. The Swiss precious metals refining industry wants to set an example, and the ASFCMP is making an ongoing contribution to this," concluded Christoph Wild.

About the decision of the Swiss Supreme Court

In February 2018, the Society for Threatened Peoples (STP) submitted a request for the Federal Customs Administration (FCA, now the Federal Office for Customs and Border Security FOCBS) to provide complete gold import statistics for certain Swiss importing companies. The information requested from the FCA entailed the names of the companies concerned and their customers, as well as the volumes of gold imported by each company for the period from 1 January 2014 to 31 December 2017. On appeal, the Federal Administrative Court ruled on 16 March 2022 in favour of the companies concerned, rejecting the Society for Threatened Peoples' request for access.

ASFCMP

SWISS ASSOCIATION OF MANUFACTURERS AND TRADERS IN PRECIOUS METALS
ASSOCIATION SUISSE DES FABRICANTS ET COMMERCANTS DE METAUX PRECIEUX
SCHWEIZERISCHE VEREINIGUNG EDELMETALLFABRIKANTEN UND HANDLER
ASSOCIAZIONE SVIZZERA DEI FABBRICANTI E COMMERCANTI DI METALLI PREZIOSI

About ASFCMP – Founded in 1978, the Swiss Association of Manufacturers and Traders of Precious Metals (ASFCMP) comprises 14 companies that process and trade in precious metals. The Swiss refining industry complies with the guidelines of the London Bullion Market Association as the leading authority in this field and with those of the OECD regarding responsible sourcing of materials from conflict or high risk zones. At federal level, companies in this sector are subject to the Anti-Money Laundering Act (AMLA) and the Central Office for Precious Metals Control , which is under the Federal Office of Customs and Border Security (FOCBS).

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