

TONE FROM THE TOP:

WHAT ACTUALLY MAKES A FINANCIAL CRIME PROGRAMME WORK

Financial Crime Studio - Zurich, 24 September 2026. In conversation with Ralph Wyss, Swiss lawyer, author and financial crime investigations veteran. Written by Oonagh van den Berg, CEO, Virtual Risk Solutions.

At the Financial Crime Studio in Zurich, Ralph Wyss brought a combination of legal expertise and practical financial crime experience to the conversation. A lawyer who has written about Swiss anti-money laundering law since its introduction, Ralph has conducted financial crime investigations at Deloitte, advised banks on anti-financial crime matters and previously worked in a Big Four forensic team.



Leadership sets the ceiling

What separates a truly effective financial crime programme from one that is simply compliant? His answer came in four words: tone from the top.

"A strong leadership that knows exactly what the business does and shouldn't do, that transports this message through the organization, and then enables the organization to follow those principles. People are smart. I've never seen an organization that failed in terms of money laundering where people didn't know that something was maybe not perfectly well. So you must enable them, and you must set the tone at the top."

Ownership and accountability, he added, go hand in hand with that - a framework without leadership backing is documentation, not defence.

The three-year model: tools, honesty, balance

Pressed on what defines a world-class financial crime operating model three years from now, Ralph resisted the tidy answer:

"An operating model that uses everything it has at hand, with the best possible tools - commercially reasonable, of course. An organization that knows where it still has weaknesses and works on them. And that balances all of that with its overall risk appetite. We don't have yes-or-no answers on it - and I don't like yes-or-no answers."

AI-enabled crime: stay risk-based, don't become the police

On preparing for increasingly sophisticated AI-enabled criminal activity, he pushed back on a common overreaction. Financial institutions are under real pressure - but they hold a far broader range of possibilities than law enforcement does on the prevention side, and the answer is not to turn the compliance function into an investigations unit.

"You do not want your financial institution to become an investigator, just following potential threats coming from your customers. What you want is a holistic, risk-based approach: analyze properly, understand what the client is doing - and if you don't understand, ask the question."

As the conversation turned to public-private partnerships and information sharing, Ralph stressed that greater cooperation in an increasingly digital and AI-enabled environment must be balanced with “due respect for the citizens’ privacy” - a balance he believes is possible.

The one piece of advice

His closing answer was the simplest of the day - and the most quoted line in the room:

"I always come with the very simple things. If you serve a customer, always understand: where does his wealth come from, where does the money come from that he interacts with you, and why does he come to you. If you have the answer to these three questions, you're already 80% there."

