

Press release

Date: 30 September 2014
Embargo: ---

Joseph Rickenbacher to resign from FINMA's Board of Directors

Joseph Rickenbacher will resign for personal reasons from the Board of Directors of the Swiss Financial Market Supervisory Authority FINMA at the end of October 2014. The Federal Council will decide whether a successor should be appointed to FINMA's Board of Directors. The requisite minimum number of seven board members following Joseph Rickenbacher's departure is still guaranteed.

Joseph Rickenbacher (1948) is resigning for personal reasons from FINMA's Board of Directors at the end of October 2014. Anne Héritier Lachat, Chair of FINMA's Board of Directors extended her thanks to Joseph Rickenbacher and wished him well for the future: "I would like to thank Joseph Rickenbacher, also on behalf of FINMA and its Board of Directors, for his tireless efforts and commitment. His long-standing experience and valuable know-how as a banking expert strengthened the Board's expertise, and his high level of critical thinking was always welcome."

Joseph Rickenbacher was appointed to FINMA's Board of Directors by the Federal Council on 1 January 2012. Prior to that, he held various leading positions at UBS and its former banks, acting as chief risk officer of Wealth Management & Swiss Bank before his retirement.

FINMA's Board of Directors still has the requisite minimum number of seven (maximum nine) board members following Joseph Rickenbacher's departure. The Federal Council must decide whether additional board members should be appointed. The members of FINMA's Board of Directors are appointed for a four-year term by the Federal Council. The term of office for the appointed board members runs until the end of 2015.

Contact

Tobias Lux, Media Spokesperson, +41 (0)31 327 91 71, tobias.lux@finma.ch