

## Press release

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### **FINMA publishes “Disclosure – banks” circular**

**The Swiss Financial Market Supervisory Authority FINMA has published the revised circular on disclosure for banks. The circular has been adjusted to reflect enhanced international standards.**

In addition to capital and liquidity standards, the international Basel III regime includes standards according to which banks must provide information about risks and risk management, equity capital and liquidity standards in order to promote market discipline. As the previous disclosure standards did not allow for a proper comparison of risk situations between banks, FINMA Circular 2016/01 “Disclosure – banks” has been updated to reflect enhanced international standards. The revised disclosure standards have improved the information and decision-making tools for market participants and increased the comparability of institutions. One particular innovation is the use of standardised templates for disclosure.

The revised circular comes into force on 1 January 2016, implementing the revised standards with which all Swiss banks must comply as of 31 December 2016. Their application will be determined by the size of the bank. The 35 biggest banks in Switzerland must implement the international disclosure standards in full, or justify and explain in detail why they are foregoing disclosure and not providing information. The remaining 90% of Swiss banks will also disclose information in accordance with those standards, but in a smaller scope and less frequently; they also have longer transition periods for introducing the new standards.

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