

Press release

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FINMA defines its strategic goals for 2017 to 2020

The Swiss Financial Market Supervisory Authority FINMA has defined its strategic goals for the period 2017 to 2020. They set out the priorities for FINMA's fulfilment of its statutory remit. The key issues are a strong capitalisation of financial institutions, proper business conduct, a pro-innovation approach to supervision and regulation, and tackling newly emerging risks.

FINMA has set out the priorities for its work over the next four years in the form of seven strategic goals. They explain how FINMA intends to fulfil its statutory mandate and deal with new challenges. The strategic goals were approved today by the Federal Council. They build on the successful work of recent years but also reflect a shift of emphasis in response to the changed environment. Eight years on from FINMA's creation, there is less focus on the authority's own development, while the opportunities and risks of technological progress have come more to the fore for instance.

Protecting creditors, insured persons and the system

The new strategic goals particularly emphasise the importance of financial institutions' stability. FINMA remains committed to ensuring that banks and insurance companies have a strong capitalisation (Goal 1), and to protecting creditors and insured persons by accompanying the structural change in the financial industry (Goal 4). Viable emergency plans and credible resolution strategies will further mitigate the "too big to fail" problem (Goal 3).

Encouraging proper business conduct

FINMA will also increase its focus on fighting misconduct, especially money laundering, combining forward-looking supervision with preventive enforcement measures (Goal 2).

Targeted, innovation-friendly supervision and regulation

The long-term success of Switzerland's financial centre depends largely on its ability to innovate. FINMA is therefore adopting a more pro-innovation approach to regulation and supervision and will push for the removal of unnecessary regulatory obstacles for innovative business models (Goal 5).

It also remains committed to principle-based financial market regulation and will continue to promote equivalence with relevant international requirements (Goal 6).

Even more efficient supervision

FINMA aims to achieve further efficiency gains both in-house and in the regulatory audits delegated to audit firms. The resources freed up will be redeployed into analysing new risks, such as cyber criminality, and limiting their potential negative impact (Goal 7).