

Press release

Date:
6. October 2017

Embargo:

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

FSB appoints Mark Branson as Chair of its Resolution Steering Group

The Plenary of the Financial Stability Board (FSB) has appointed Mark Branson, Chief Executive Officer of the Swiss Financial Market Supervisory Authority FINMA, as Chair of the Resolution Steering Group (ReSG), and thereby a member of the FSB Steering Committee. Mark Branson will take up this additional role starting from 1 November 2017.

In the context of the "too big to fail" (TBTF) problem, developing effective approaches to the orderly resolution of systemically important financial institutions is a top priority for the Financial Stability Board. In today's FSB Plenary meeting, FINMA CEO Mark Branson was appointed Chair of the Resolution Steering Group (ReSG). The ReSG is the FSB's policy committee working on TBTF issues as well the implementation of international minimum standards for total loss absorbing capacity (TLAC) and effective resolution systems.

Mark Branson will carry out his new role as part of his international duties as FINMA CEO. FINMA is the resolution authority for all FINMA-supervised institutions, including the two largest Swiss banks, which have been identified by the FSB as global systemically important financial institutions.