Eidgenössische Finanzmarktaufsicht FINMA
Autorité fédérale de surveillance des marchés financiers FINMA
Autorità federale di vigilanza sui mercati finanziari FINMA
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FINMA holds a consultation on the "Disclosure - banks" circular

The Swiss Financial Market Supervisory Authority FINMA is aligning its “Disclosure – banks” circular with the revised Swiss “too big to fail” regulations. The draft circular will undergo a consultation period which lasts until 7 November 2016.

On 1 July 2016, the revised “too big to fail” regulations for systemically important banks set out in the Capital Adequacy Ordinance (CAO) came into force (see press release issued by the Federal Department of Finance). These now include capital requirements for the continuity of services (going concern requirements) and requirements for additional loss-bearing capital (gone concern requirements). The requirements to be met, which will increase over the transition period up to 2020, are expressed as leverage and capital ratios.

The revised circular sets out the disclosure standards for these requirements and how they can be met during and after the transition period. Banks are required to report their data by using the tables provided by FINMA. This ensures that an adequate level of disclosure is maintained across all institutions in terms of the data reported, consistency and comparability.

The recent revision of the CAO also includes minor adjustments to the disclosure requirement for the extended countercyclical capital buffer and capital buffers for non-systemically important banks. Finally, FINMA had updated the rules for regulatory key indicators, which all institutions must report at least once a year.

The consultation on the revised circular lasts until 7 November 2016. The revised disclosure requirements will subsequently apply to the data reported as of 31 December 2016.

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