

Press release

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FINMA's Annual Financial Statements 2009 – operating costs below budget foreseen for 2009

The Federal Council approved FINMA's Annual Financial Statements 2009 at its meeting held on 14 April 2010. These are the first annual financial statements of the merged supervisory authority. The operating costs remained below the budget foreseen for 2009. This now concludes FINMA's annual report published on 23 March 2010. Both the annual report and the annual financial statements can be viewed on FINMA's website.

In its first fiscal year, FINMA applied the IFRS norms to its annual financial statements. It is therefore obliged to comply with the provisions made in IFRS 1. Since FINMA cannot be compared with its three predecessors, and the balance sheet items of SFBC, FOPI and MLCA could not be uniformly carried over to FINMA's accounts, but have rather been integrated largely into the balance sheet of the Federal Finance Administration (FFA), FINMA is not able to show any figures for the previous year.

FINMA levies an annual supervisory fee on the supervised entities. The supervisory fees are calculated based on FINMA's total costs for the current fiscal year and its reserve accumulation. In all supervisory divisions, the supervisory fee comprises a fixed basic fee and, excluding those of unaffiliated insurance intermediaries and foreign collective investment schemes, a variable supplementary fee. FINMA levies charges for services requested.

FINMA's revenues for 2009 amount to CHF 93,379m of which the supervisory fees account for CHF 82,015m. The operating costs for the fiscal year 2009 amount to CHF 84,784m with personnel costs of CHF 61,312m representing a significant share. Overall the operating costs remained slightly below the budget foreseen for 2009.

Note

Details on the individual balance sheet items, the income statement for 2009 and the full Annual Report 2009 (in German and French) are accessible at:

<http://www.finma.ch/d/finma/publikationen/Seiten/jahresberichte.aspx> and
<http://www.finma.ch/f/finma/publikationen/pages/jahresberichte.aspx>

The first part of the Annual Report 2009 is available in English and Italian:

<http://www.finma.ch/e/finma/publikationen/pages/jahresberichte.aspx>
<http://www.finma.ch/i/finma/publikationen/pagine/jahresberichte.aspx>

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