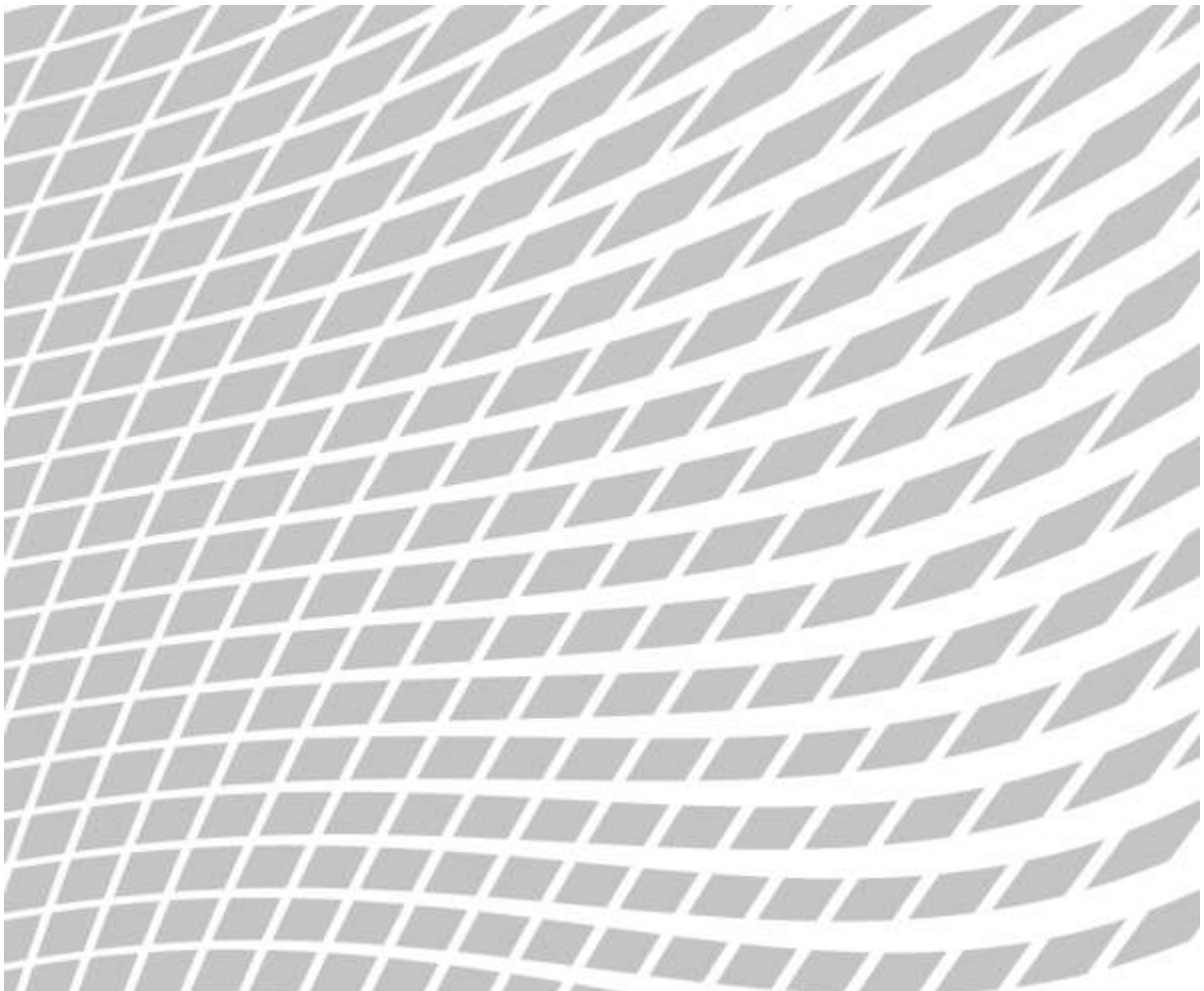


7. Juli 2015

Full revision of FINMA Circular 2008/22 “Disclosure – banks”

Key points



In line with the Basel III regime, FINMA is aligning its “Disclosure – banks” circular with enhanced international standards. It is therefore opening a public consultation, which runs until 31 August 2015, on this fully revised circular. The responses received will be evaluated.

The international framework Basel III prescribes standards according to which banks must disclose information about any existing risks, as well as their eligible and required capital, thus allowing market participants to have an accurate overview of the institution's capital situation.

The draft FINMA Circular 2016/xx "Disclosure – banks" implements the recently revised standards set by the Basel Committee on Banking Supervision (BCBS) in this area in national law. The Circular should come into force on **31 December 2016** (i.e. first disclosure report under the revised standards as per reporting date 31 December 2016).

Disclosure standards aim to strengthen market discipline, allowing market participants such as analysts and investors to take an informed decision based on the information disclosed about an institution's risk situation, equity capital and liquidity situation, and act accordingly. The Basel Committee's revised disclosure standards improve information and decision-making tools, and facilitate the comparison of institutions. Standardising disclosure also means that information can be found more quickly and be compared and evaluated more easily.

Revision of the Circular also includes relieving small institutions (FINMA supervision categories 4 and 5) from making a detailed disclosure as required by the Basel standards. Instead they must only disclose areas that are relevant to interested depositors. Systemically important, big and medium-sized institutions (FINMA supervision categories 1 to 3), on the other hand, must fully comply with the Basel disclosure requirements.