

Press release

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Mark Branson to become FINMA CEO

The FINMA Board of Directors has unanimously appointed Mark Branson to the post of CEO of the Swiss Financial Market Supervisory Authority FINMA. His appointment has been approved today by the Federal Council. Mark Branson, who has been acting as interim CEO since 1 February 2014, will take up the post as of 1 April 2014. There will also be changes in FINMA's organisation and the composition of its Executive Board.

Mark Branson will succeed Patrick Raaflaub as FINMA CEO as of 1 April 2014. As Head of Banks division, Mark Branson has been a member of the FINMA Executive Board since 2010. He has acted as FINMA Deputy CEO since February 2013, and took over the management of FINMA as interim CEO as of 1 February 2014 (see Mark Branson's [CV](#)).

“While in charge of banking supervision, Mark Branson has shown that he is well capable of becoming FINMA CEO”, says **Anne Héritier Lachat, Chair of the FINMA Board of Directors**. “As a member of the Executive Board, he has shaped a number of important projects in all supervisory areas, as well as in international committees. He is fully acquainted with FINMA's daily business and its long-term objectives. The FINMA Board of Directors has full confidence in Mark Branson's expertise, competence, integrity and broad experience at the national and international levels. We look forward to continuing working together with him.”

On his election **Mark Branson** remarks: “I would like to thank the FINMA Board of Directors and the Federal Council for the trust they have placed in me. FINMA was set up in a difficult environment and is now well established. I look forward to tackling the upcoming challenges with the FINMA staff and my colleagues on the Executive Board. I will make every effort to ensure that FINMA continues to fulfil its duties.”

The FINMA CEO succession planning had long been an issue in the focus of the FINMA Board of Directors' Nomination Committee. In 2013, the Nomination Committee had discussed a number of internal and external candidates. Because of his experience, and to ensure continuity, Mark Branson had been the top candidate from the outset. In December 2013, he was then unanimously appointed

as FINMA CEO by the FINMA Board of Directors. The Federal Council has confirmed approval of his appointment today.

Yann Wermeille to leave FINMA

Yann Wermeille, Head of Markets division, will leave FINMA to take up a management position at a new company in the financial sector. He will continue acting as Head of Markets division until 1 April 2014 and ensure a smooth handover of business at FINMA until the end of April. Yann Wermeille joined the Swiss Federal Banking Commission (SFBC) in 2006 and has worked for FINMA since the authority was launched. He has been a member of the FINMA Executive Board since March 2011. **Mark Branson's** words of thanks to Yann Wermeille: "Under Yann Wermeille's management, the supervision of financial market infrastructure, asset management and combating money laundering has been enhanced and professionalized. Yann Wermeille is now going to take on a new challenge and will set up a new company, a task at which he is very adept. We very much regret his decision to leave FINMA and wish him every success in his new projects."

Yann Wermeille: "I am certainly grateful for the experience I have gained in financial market supervision during this challenging phase. I have always found it motivating to participate, along with my colleagues, in the creation of the authority. Now that certain goals have been reached and implemented, it is the right time to take on a new challenge."

FINMA's Board of Directors appoints new members to the Executive Board

The FINMA Board of Directors has appointed Léonard Bôle (1973) and Michael Loretan (1965) to succeed Yann Wermeille on the Executive Board. The Markets division will be split in two: the newly created Asset Management division will include the licensing and supervision of asset managers and collective investment schemes, while the Markets division will now focus on the supervision of financial market infrastructure, combating money laundering, self-regulatory organisation (SROs), directly subordinated financial intermediaries (DSFIs) and audit firms.

Léonard Bôle has worked for the SFBC since 2004 and has led the Money Laundering section at FINMA since 2009. He will become head of Markets division as of 1 April 2014 and act as interim head of the Asset Management division. Michael Loretan will lead the Asset Management division, once a successor has been found to take over his current position as head of Supervision of the CS Group. Michael Loretan joined FINMA in 2011 and previously held various management positions in the financial sector.

FINMA postpones Annual Media Conference

The annual media conference scheduled for Tuesday, 1 April 2014 has been postponed to a later date. The FINMA Annual Report 2013 and its financial statements will be published as planned on 1 April 2014.

Contact

Tobias Lux, Media Spokesperson, phone +41 (0)31 327 91 71, tobias.lux@finma.ch