

Press release

Date:
20 October 2021

Embargo:

Contact:
Vinzenc Mathys, Spokesperson
Phone +41 (0)31 327 19 77
vinzenc.mathys@finma.ch

Federal Council appoints two new members to FINMA's Board of Directors

The Federal Council has elected Dr Alberto Franceschetti and Marzio Hug to the Board of Directors of the Swiss Financial Market Supervisory Authority FINMA. The two Italian-speaking experts from the financial sector will succeed the departing members Franz Wipfli and Bernard Keller, who are both leaving the Board at the end of the year.

At its meeting today, the Federal Council elected Dr Alberto Franceschetti and Marzio Hug as new members of the FINMA Board of Directors. They will take up their mandate on 1 January 2022 for the remaining ordinary term of office of the FINMA Board of Directors until the end of 2023. Both long-standing current members Franz Wipfli and Bernard Keller will leave the Board at the end of the year, as planned upon their re-election in 2019.

Chair of the FINMA Board of Directors, Marlene Amstad, comments: "FINMA's Board of Directors will benefit from the vast experience of two Italian-speaking managers from the financial sector. Both experts bring with them more than thirty years' experience in risk management and the loans business on the one hand, and as an entrepreneur and consultant in the insurance and financial services sector on the other hand. I would like to take this opportunity to thank Franz Wipfli and Bernard Keller for their commitment to financial market supervision over many years. They have made an important contribution to the Swiss financial centre through their long service on the Board of Directors and their vast professional expertise.

Alberto Franceschetti (57, Swiss and Italian) was Chief Financial Officer and a member of the Executive Board of Liechtenstein-based life insurance company elipsLife from 2014 to 2020. He has a doctorate in economics (HSG) and held managerial roles in strategy and business development in Private Banking and Wealth Management at Credit Suisse from 2008 to 2014. Before that, he was a partner at strategy consultants Bain & Company (2003 to 2008) and McKinsey & Company (1998 to 2003). At Bain he led the Swiss Financial Group for five years and was a member of the European Financial Service Group. During his time as a consultant he handled mandates for a number of global financial institutions.

Marzio Hug (60, Swiss, British and Italian) worked for Deutsche Bank AG until 31 March 2021, most recently as a member of the Group Risk Committee and as Chief Risk Officer EMEA and Chief Risk Officer for the Asset Management Division. Prior to that, from 1996 he held various management positions at Deutsche Bank AG in London, Frankfurt and Sydney in risk management and the loans business with global responsibility for the entire group, among other things. From 1985 to 1996, Marzio Hug worked mainly in the areas of Corporate Finance and Correspondent Banking for Credit Suisse AG in Zurich and New York and for Credit Suisse Financial Products in London. He grew up in Ticino and began his professional career at the Ticino Cantonal Bank.

The Federal Council has appointed both members subject to them being granted security clearance under the Ordinance on Personnel Security Screening.

The [FINMA Board of Directors](#) will therefore be comprised of the following eight members with effect from 1 January 2022 (2020–23 term of office):

- Prof. Dr Marlene Amstad (Chair)
- Martin Suter (Vice-Chair)
- Prof. Dr Ursula Cassani Bossy
- Prof. Dr Susan Emmenegger
- Dr Alberto Franceschetti
- Benjamin Gentsch
- Marzio Hug
- Dr Andreas Schlatter

The Board of Directors is FINMA's strategic management body. According to the Financial Market Supervision Act, the Board of Directors notably defines strategic goals, decides on matters of substantial importance, issues circulars and ordinances delegated to FINMA and appoints and supervises the Executive Board.