

Press release

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FINMA sees no sufficient grounds for proceedings following investigations into statements on outflows of client funds at Credit Suisse

The Swiss Financial Market Supervisory Authority FINMA has investigated possible violations of financial market law in connection with public statements made by the Chairman of the Board of Directors of Credit Suisse regarding outflows of client funds. It does not see sufficient grounds to open supervisory proceedings in this case.

Rumours in the media about possible investigations by FINMA in connection with public statements by the Chairman of the Board of Directors of Credit Suisse regarding outflows of client funds had led to reactions on the market in February 2023. Against this background, FINMA is informing the public about its activities in this matter. FINMA has investigated whether the statements give rise to indications of a violation of financial market law, which must be clarified within the framework of supervisory proceedings. After completing its investigations, it sees no sufficient grounds to open supervisory proceedings. However, it has set out clearly what it expects of the bank regarding its future communications. FINMA will not comment on any further details of the investigations or its supervisory activities.