

Press release

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FINMA CEO Urban Angehrn resigns

The CEO of the Swiss Financial Market Supervisory Authority FINMA, Urban Angehrn, will step down at the end of September 2023. The Board of Directors very much regrets this decision and would like to thank Urban Angehrn for his lasting contribution to FINMA during an exceptionally challenging period. To ensure continuity in FINMA's operational management, it has appointed the Deputy CEO, Birgit Rutishauser, as CEO ad interim with effect from 1 October 2023. Urban Angehrn will be at her disposal to ensure an orderly handover of all business and for follow-up to the takeover of Credit Suisse by UBS. The Board of Directors has begun the process of filling the position of FINMA CEO.

Urban Angehrn assumed the function and responsibility as CEO of FINMA on 1 November 2021. Over the past two years, he has led the authority with professional and interpersonal competence, winning the recognition of both his staff and the sectors and institutions subject to FINMA's supervision. Challenges that were successfully overcome under his leadership include, in particular, the handling of risks resulting from the Ukraine war, the supervision of supplementary health insurance geared towards client protection and the conclusion of complex enforcement proceedings. Also under his leadership, the first thousand portfolio managers and trustees were licensed by FINMA. Finally, together with his team and in close coordination with the Federal Department of Finance and the Swiss National Bank, he was instrumental in managing the Credit Suisse crisis, the biggest challenge in FINMA's history.

“Being able to contribute to the sustainable improvement of the quality of the Swiss financial centre as CEO of FINMA was a unique challenge for me, and one that I tackled with all my might. However, the high and permanent stress level had health consequences. I have considered my decision carefully and have now decided to step down,” says **Urban Angehrn**. “It is very difficult for me to hand over this task, but this is a step guided by reason. I would like to thank everyone, especially my staff and the Board of Directors, for the trust they have placed in me. Without the excellent team at FINMA, the successes we have achieved together would not have been possible.”

“During his term of office, Urban Angehrn had to cope with and be responsible for an extraordinary wealth of tasks in a wide variety of areas in

addition to the day-to-day business. He fulfilled them with the highest personal commitment and great reliability. The Board of Directors would like to express its great appreciation and sincere thanks to him for this and wishes him all the best for the future,” says **Marlene Amstad**, Chair of FINMA’s Board of Directors.