

Press release

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Stefan Walter to become new CEO of FINMA

The Board of Directors of the Swiss Financial Market Supervisory Authority FINMA has appointed Stefan Walter as the authority's new CEO. The Federal Council ratified this appointment today. Stefan Walter will take up his new role on 1 April 2024. Birgit Rutishauser will remain FINMA's interim CEO until then.

Stefan Walter will become CEO of FINMA on 1 April 2024. He succeeds Urban Angehrn, who stepped down at the end of September 2023, and Birgit Rutishauser, who is currently overseeing operations as interim CEO. The Board of Directors conducted a broad search to fill the post. The Federal Council today ratified the appointment by FINMA's Board of Directors.

Stefan Walter (59, German national) has been Director General at the European Central Bank (ECB) since 2014. There, he was initially responsible for the supervision of systemic banks in the eurozone. These included nine global systemically important banks (G-SIBs). He led the division for six years. From 2020, he was responsible for horizontal risk supervision at the ECB. This encompassed all categories of risk, in particular credit and liquidity risks, as well as developing and conducting stress tests. Before joining the European Central Bank, Stefan Walter held the role of Global Bank Regulatory and Supervisory Policy Network Leader at Ernst & Young for two years. From 2006 until 2011, he was Secretary General of the Basel Committee on Banking Supervision. In this role, Stefan Walter coordinated the international negotiations on regulatory reforms during the global financial crisis, in order to strengthen the global financial system. Prior to this, he held various roles at the Federal Reserve Bank of New York, most recently that of Senior Vice President responsible for supervisory policy, financial analysis, and financial stability. Stefan Walter studied at the University of California, Berkeley and Columbia University and holds a master's degree in International Banking and Finance.

"FINMA is gaining an experienced leader in Stefan Walter with a wealth of international financial market experience in banking supervision. Particularly his knowledge in the area of large bank supervision and his links to international supervisory authorities will be a great asset for FINMA's supervision of the systemically important Swiss banks. The Board of

Directors is delighted that Stefan Walter will bolster and lead FINMA's Executive Board in its efforts to achieve effective supervision and regulation of the Swiss financial market," says Marlene Amstad, Chair of FINMA's Board of Directors.

Birgit Rutishauser will remain interim CEO until 31 March 2024. Marlene Amstad: "On behalf of the entire Board of Directors, I would like to thank Birgit Rutishauser for her distinguished work and unfailing commitment as interim CEO, as well as the entire Executive Board for continuing operations during this transitional period."