

FINMA's pending regulation projects

Status and outlook as of 1 March 2025

Project	Regulatory level	Status and next steps		
		Hearing / consultation	Adopted / to be adopted	Planned entry into force
Cross-sector				
Insolvency law Following the revision of the Banking Act (BA), the Banking Ordinance (BO), the Insurance Supervision Act (ISA) and the Insurance Supervision Ordinance (ISO), the FINMA Banking Insolvency Ordinance (BIO-FINMA) and the FINMA Insurance Bankruptcy Ordinance (IBO-FINMA) are due to be revised. In this context, the various FINMA insolvency ordinances (BIO-FINMA, IBO-FINMA and the Collective Investment Schemes Bankruptcy Ordinance, CISBO-FINMA) should be brought together in a new FINMA Insolvency Ordinance.	FINMA ordinance	Q4/24	Q3/25	Q4/25
Nature-related financial risks The identification, measurement and management of climate- and other nature-related financial risks forms part of appropriate risk management for banks and insurers. The circular is intended to set out FINMA's expectations and practice with regard to dealing with such financial risks.	circular	Q1/24	Q4/24	Q1/26
Banks				
Consolidated supervision FINMA's current practice in the area of consolidated supervision of financial groups under the Banking Act and FinIA is to be outlined in a circular.	circular	Q3/24	Q1/25	Q3/25
Liquidity requirements FINMA Circular 2015/2 "Liquidity risks – banks" will be transferred to a FINMA ordinance in line with the requirements for format compliance.	FINMA ordinance	Q2/25	Q2/26	Q1/27
Risk diversification FINMA Circulars 2019/7 "Risk diversification – banks" and 2013/7 "Limits on intra-group positions – banks" will be transferred to a FINMA ordinance in line with the requirements for format compliance.	FINMA ordinance	Q2/25	Q2/26	Q1/27
Planned ex-post evaluations				
FINMA periodically evaluates the necessity, appropriateness and effectiveness of existing regulations. Circular on "Interest rate risks – banks": 2025 Circular "Nature-related financial risks": tbd				
Regulatory projects at national level				
Information about regulatory projects at national level can be found on the website of the State Secretariat for International Finance SIF: www.sif.admin.ch > Financial market policy and strategy > Financial market regulation > Regulatory projects				