FINMA's pending regulation projects

Status and outlook as of 1 June 2026

Project	Regulatory level	Status and next steps		
		Hearing / consultation	Adopted / to be adopted	Planned entry into force
Cross-sector				
Nature-related financial risks The identification, measurement and management of climate- and other nature-related financial risks form part of appropriate risk management for banks and insurers. The circular will set out FINMA's expectations and practice with regard to dealing with such financial risks.	circular	Q1/24	Q4/24	Q1/26
Video and online identification It is intended that FINMA Circular 2016/7 "Video and online identification" will take account of new technological possibilities and environmental developments. In particular, identification with an E-ID is to be made possible. The partial revision is dependent on the entry into force of the Federal Act on Electronic Identity Credentials and Other Electronic Credentials (E-ID Act).	circular	Q4/25	Q3/26	Q4/26
Money laundering The partial revision of the Anti-Money Laundering Act (AMLA) and the associated Anti-Money Laundering Ordinance (AMLO) at national level necessitate material adjustments to the FINMA Anti-Money Laundering Ordinance (AMLO-FINMA) and the related self-regulation.	FINMA ordinance	Q2/26	Q4/26	Q1/27
Direct transmission As part of the revision of the Financial Market Supervision Act (FINMASA), Article 42*c* FINMASA is to be amended, amongst other things, in order to clarify the applicable requirements and the necessity of the purpose in relation to the direct transmission of information by supervised entities, thereby strengthening legal certainty. The planned partial revision of FINMA Circular 2017/6 "Direct transmission" is essentially intended to bring the circular into line with higher-ranking legislation.	circular	Q3/26	Q1/27	Q2/27
Banks				
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	Q3/25	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	Q3/25	Q2/26	Q1/27
Interest rate risks The completed evaluation of FINMA Circular 2019/2 "Interest rate risks – banks" is expected to lead to amendments to this FINMA Circular. The recalibrated interest rate shocks published by the Basel Committee on Banking Supervision in July 2024 should also be implemented at the same time.	circular	Q4/26	Q1/27	Q1/28
Prudent valuation of fair value positions and capital requirements for software The TBEO-FINMA is to be amended in order to incorporate the implementing provisions delegated to FINMA pursuant to Article 5*b* para. 4 and Article 32 para. 1 let. c and para. 2^{bis} CAO concerning the prudent valuation of fair value positions and the capital requirements for software.	FINMA ordinance	Q2/27	Q4/27	Q1/28
Insurance				
Insurance intermediaries A new circular is expected to address FINMA's practice on key issues relating to insurance intermediaries. These include in particular the distinction between tied and untied intermediary activities, reporting obligations to FINMA, and also the requirements for the disclosure of compensation to clients.	circular	Q3/26	Q1/27	Q2/27

Project	Regulatory level	Status and next steps		
		Hearing / consultation	Adopted / to be adopted	Planned entry into force
Planned ex-post evaluations				
FINMA periodically evaluates the necessity, appropriateness and effectiveness of existing regulations.				
Circular on “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.				