

## Press release

---

Date : 27 February 2014

Embargo : ---

---

## René Schnieper to retire from FINMA

**René Schnieper, Head of Insurance division, has decided to retire in view of his age, ending his professional career . He will leave the Swiss Financial Market Supervisory Authority FINMA at the end of July 2014. The FINMA Board of Directors and the Executive Board thank René Schnieper for his support in setting up FINMA as a new authority, and for his achievements in insurance supervision.**

René Schnieper (1951) has been a member of the FINMA Executive Board since the authority was launched on 1 January 2009. As Head of the Insurance division, he has contributed significantly to establishing the newly merged authority. He has shaped the way in which FINMA supervises insurance companies in terms of organisation, subject matter and continuity. Mark Branson, interim FINMA CEO, remarks: "Under René Schnieper's management, FINMA has consistently implemented its risk-based supervisory approach to insurance supervision, an approach which has been internationally recognised. A key milestone in his career at FINMA has been the introduction of the Swiss Solvency Test (SST) that started in 2011. René Schnieper's accomplishments have earned our thanks and gratitude."

René Schnieper: "During the past five years we have succeeded in building up a solid insurance supervisory regime. Now that the foundations have been laid, it is time to hand over responsibility and reduce my professional commitments."

FINMA has initiated the procedure for filling the post of head of Insurance division.

### Contact

Tobias Lux, Media Spokesperson, phone +41 (0)31 327 91 71, [tobias.lux@finma.ch](mailto:tobias.lux@finma.ch)