

Press release

Date: 26 June 2013
Embargo: ---

PostFinance Ltd is placed under FINMA supervision

The ruling of the Swiss Financial Market Supervisory Authority FINMA authorising PostFinance Ltd to operate as a bank and securities dealer has entered into force. This is now the case since PostFinance has been hived off into an independent limited company as of today. PostFinance Ltd has met the conditions set out by FINMA.

On 6 December 2012, the FINMA Board of Directors had issued PostFinance with a conditional licence to operate as a bank and securities dealer (see [press release](#) of 7 December 2012.). FINMA has subsequently concluded that PostFinance Ltd has met those conditions. Based on the Federal Council's decision of 7 June 2013, Swiss Post has of today hived off the PostFinance division into an independent limited company. This means that the formal precondition for putting the licence into effect has also been fulfilled.

During the three-year licensing process, FINMA reached the conclusion that PostFinance Ltd has met the requirements to operate as a bank and securities dealer. In particular, PostFinance Ltd fulfils the capital adequacy requirement as it also does specific requirements on corporate governance and (financial) relations between the company itself and the Post Group.

Granting PostFinance Ltd a licence entails consequences for other financial intermediaries. Its impact on various provisions of financial market legislation is outlined in [FINMA Newsletter 47 \(2013\)](#). These provisions are of immediate effect.

Contact

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