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Optimising financial market regulation: FDF establishes external working group

Bern, 01.07.2026 — The Federal Department of Finance (FDF) intends to submit a report to the Federal Council by the end of 2027 on optimising Swiss financial market regulation. To support this work, a working group comprising external experts is being set up to ensure that the sectors concerned are involved.

The FDF intends to review Swiss financial market regulation and the regulatory supervisory framework with a view to identifying ways of reducing the administrative burden and eliminating duplications. Financial market regulation is to be reviewed with a view to ensuring stability, integrity, client protection and well-functioning markets, as well as competitiveness. The aim is to ensure that the Swiss financial centre is regulated in a manner that is both risk-appropriate and efficient. This work forms part of global efforts to modernise and optimise national and international financial market regulations, which are also being discussed in international expert bodies, in particular the Financial Stability Board (FSB). The review does not cover the measures relating to banking stability that are currently under discussion in Parliament or planned by the Federal Council.

The FDF has set up an external working group to support this work. The group is chaired by Monica Mächler (expert in financial market law, former Vice-Chair of FINMA and after that board member of various financial institutions). Its members also include Rashid Bahar (professor at the University of Geneva and partner at a law firm), Mirjam Eggen (professor at the University of Bern and Chair of the Swiss Takeover Board), Reto Föllmi (professor at the University of St. Gallen) und Hans Kuhn (partner at a law firm).

Following a preparatory phase, the working group will consult the sectors and authorities concerned and submit its analysis and recommendations for action to the FDF. These will be incorporated into the FDF's report, which is to be submitted to the Federal Council by the end of 2027, together with recommendations for follow-up work.

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