

Press release

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FINMA welcomes the establishment of a working group on the “optimisation of financial market regulation”

The Swiss Financial Market Supervisory Authority FINMA welcomes the announcement made today by the Federal Department of Finance (FDF) regarding the establishment of a working group to optimise financial market regulation in Switzerland. FINMA will support this group with its experience and expertise.

The Swiss Financial Market Supervisory Authority FINMA welcomes the announcement made today by the FDF regarding the establishment of a working group to optimise financial market regulation.

FINMA itself, which is funded entirely by the institutions it supervises, is constantly seeking ways to improve the efficiency of its supervisory activities and to simplify its interactions with the supervised institutions wherever possible within the regulatory framework.

For example, FINMA already offers a fast-track process to accelerate time-to-market for traditional Swiss investment funds. Generally speaking, the average total time taken to authorise Swiss funds (including the time spent by applicants on external processing) is around 25 days – only about a third of what is customary in other major financial centres. The processing time for the authorisation of insurance intermediaries has also been significantly reduced, partly thanks to the use of digital solutions.

CEO Stefan Walter comments: “We welcome the efforts to further optimise financial market regulation in Switzerland. This also gives FINMA the opportunity to put forward its ideas directly to the working group regarding the adjustments required at regulatory level to reduce the burden on supervised institutions. It is important that the simplification of the regulatory framework takes place whilst maintaining the stability, integrity and proper functioning of the financial centre.”