Eidgenössische Finanzmarktaufsicht FINMA
Autorité fédérale de surveillance des marchés financiers FINMA
Autorità federale di vigilanza sui mercati finanziari FINMA
Swiss Financial Market Supervisory Authority FINMA

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FINMA publishes a new ordinance on the liquidity of banks and securities firms

The Swiss Financial Market Supervisory Authority FINMA is incorporating an existing circular on liquidity risks at banks and securities firms to a new ordinance. In doing so it is fulfilling the requirement for the format compliance of regulation in accordance with Article 7 paragraph 1 of the Financial Market Supervision Act.

The new FINMA Ordinance on the Liquidity of Banks and Securities Firms (LiqO-FINMA) replaces the previous Circular 2015/2 “Liquidity risks – banks”.

FINMA held a consultation on this ordinance from 3 July 2025 to 29 September 2025. The transfer was welcomed by the majority.

The few substantive changes relate to the provision of information in the event of emerging or occured liquidity shortages, as well as to liquidity and financial planning. Both topics will be incorporated into the Federal Council’s Liquidity Ordinance, which comes into force on 1 January 2027. FINMA issues technical implementing provisions in this regard.

The new LiqO-FINMA enters into force on 1 January 2027. FINMA Circular 2015/2 will be repealed at the same time.

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