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Press release | Published on 12 August 2026

Too-big-to-fail regulations: Federal Council launches consultation on amendments to Banking Act and Liquidity Ordinance

Bern, 12.08.2026 — During its meeting on 12 August 2026, the Federal Council launched the consultation on amendments to the Banking Act and the Liquidity Ordinance. The proposed measures complete the overall package aimed at strengthening the stability of the financial centre. The requirements on bank governance and on crisis preparations for systemically important banks are to be increased. In addition, the tools and powers of the Swiss Financial Market Supervisory Authority (FINMA) are to be extended, and banks' access to liquidity from the Swiss National Bank (SNB) is to be expanded. The consultations will run until 19 November 2026.

In the wake of the Credit Suisse crisis, on 6 June 2025 the Federal Council defined the parameters for strengthening the stability of the Swiss financial centre; these took the results of the Parliamentary Investigation Committee (PInC) into consideration. The measures based on these parameters are intended to close the gaps which the Federal Council and PInC have identified in the existing too-big-to-fail (TBTF) regulations, thereby reducing the risks to the state, taxpayers and the economy even further. At its meeting on 12 August 2026, the Federal Council launched the consultation on measures relating to corporate governance at banks, supervision and crisis preparations including liquidity provision. These measures supplement those already adopted by the Federal Council with regard to capital, and thus complete the overall TBTF package. The focus is on the senior managers regime, remuneration, FINMA's tools and powers, recovery and resolution planning for systemically important banks, and liquidity support from the SNB.

As far as possible, there is to be a targeted introduction of the planned measures for systemically important banks. Individual measures also apply to other banks and financial institutions, in cases where restricting them to systemically important banks would be inappropriate and hard to justify in terms of legal equality. These measures are designed to be proportionate wherever possible, or will only have a direct impact on supervised entities in the event of misconduct or a breach of supervisory law.

As regards corporate governance, a **senior managers regime** is to be introduced for more complex banks (those with 250 or more employees). Affected banks must define in a document who is responsible for which decisions. This creates a clear division of duties at senior management level and reinforces the personal responsibility of managers. In the event of breaches, either the banks themselves or FINMA can take targeted action at the right level. This aims to improve the corporate and risk culture, and promote responsible governance. Other existing governance requirements are now to be regulated at legislative level rather than ordinance level.

As regards **remuneration**, new general principles on risk mitigation and moral hazard will apply to all banks. The rules are designed to promote the positive development of an institution over the long term, and to counteract unfavourable risk behaviour. Specifically, for the most senior or most highly paid, managers at systemically important banks, retention periods for variable remuneration components, as well as clawbacks will apply additionally. FINMA will also be accorded greater powers of intervention in this area.

FINMA's supervisory powers are to be strengthened. The proposed amendments would allow FINMA to impose measures earlier and more effectively where risks are apparent, with a view to ensuring that a bank's organisation remains appropriate, preventing a deterioration in the economic situation or protecting the interests of clients (early intervention). FINMA should now also be able to impose fines on non-compliant institutions and penalties for late implementation of ordered measures (periodic penalty payments), as well as having to inform the public about completed proceedings as a general rule.

Further, requirements on **recovery and resolution plans** for systemically important banks would be increased and defined more precisely. In addition, the legal framework for resolution would be tightened further, and the feasibility of various resolution strategies improved.

Finally, banks' access to **liquidity** from the SNB is to be expanded. At legislative level, the bill proposes facilitating the transfer to the SNB of the collateral needed to obtain liquidity support. At the same time, this makes it easier to comply with the new requirements in the Liquidity Ordinance relating to preparations for obtaining liquidity from the SNB or foreign central banks against collateral. Quantitative minimum requirements will apply to systemically important banks. In the interests of proportionate regulation, medium-sized banks ("category 3 banks") will be able to determine the volume of assets to be prepared on the basis of the risk indicators set out in the Ordinance. Smaller banks (categories 4 and 5) are not affected. The amendments to the Ordinance proposed by the Federal Council on 12 August 2026 will enter into force once the above-mentioned changes to the Act have been passed by Parliament and have entered into force.

Documentation

Banking Act (and other legislation), amendment of 12 August 2026
In German

PDF | 474.74 kB | 12 August 2026

Liquidity Ordinance, amendment of 12 August 2026
In German

PDF | 347.97 kB | 12 August 2026

Explanatory report on the amendment of the Banking Act (and other legislation)
In German

PDF | 2.51 MB | 12 August 2026

Explanatory report on the amendment of the Liquidity Ordinance
In German

PDF | 797.81 kB | 12 August 2026

Comparison with existing law: Federal Act on Banks and Savings Banks
In German

PDF | 733.35 kB | 12 August 2026

Comparison with existing law: Ordinance on the Liquidity of Banks and Securities Firms
In German

PDF | 396.75 kB | 12 August 2026

Regulatory impact assessment on the amendment of the Banking Act and the implementation of further measures from the Federal Council report on banking stability and the report of the Parliamentary Investigation Committee
In German

PDF | 1.13 MB | 12 August 2026

Letter to the cantons regarding the consultation on the amendment of the Banking Act
In German

PDF | 175.24 kB | 12 August 2026

Letter to the organisations regarding the consultation on the amendment of the Banking Act
In German

PDF | 164.47 kB | 12 August 2026

Letter to the cantons regarding the consultation on the amendment of the Liquidity Ordinance
In German

PDF | 165.46 kB | 12 August 2026

Letter to the organisations regarding the consultation on the amendment of the Liquidity Ordinance
In German

PDF | 165.75 kB | 12 August 2026

List of addressees for consultation on the amendment of the Banking Act and of the Liquidity Ordinance
In German, French and Italian

PDF | 121.87 kB | 12 August 2026

Overview table of individual measures

PDF | 280.62 kB | 12 August 2026

Questions and answers

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