Eidgenössische Finanzmarktaufsicht FINMA
Autorité fédérale de surveillance des marchés financiers FINMA
Autorità federale di vigilanza sui mercati finanziari FINMA
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FINMA launches consultation on the partially revised Circular 2019/2 “Interest rate risks – banks”

On 4 November 2026, the Swiss Financial Market Supervisory Authority FINMA launched the consultation on the partially revised Circular 2019/2 “Interest rate risks – banks”. The consultation will go on until 15 January 2027.

Through the partial revision of FINMA Circular 2019/2 “Interest rate risks – banks”, FINMA is, on the one hand, implementing the latest shocks for measuring interest rate risks in the banking book, which were recalibrated by the Basel Committee in July 2024. On the other hand, the findings from the ex-post evaluation of FINMA Circular 2019/2, published on 26 November 2025, are being implemented.

The partial revision thus reflects FINMA’s updated supervisory practice regarding the requirements for banks in relation to the measurement, management, monitoring and controlling of interest rate risks in the banking book. In particular, greater account is taken of how interest rate risks affect banks’ revenues.