

## Media Release

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**SIX Exchange Regulation**  
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### **FINMA and SIX Exchange Regulation reinforce supervision of financial reporting**

**While FINMA is to concentrate on the reviewing and implementation of regulations on accounting standards it enacts, all other recognised financial reporting standards applied by issuers are to be monitored by SIX Exchange Regulation.**

The financial statements of Swiss banks, securities dealers and insurance companies listed on SIX Swiss Exchange are in future to be monitored by either FINMA or SIX Exchange Regulation. This means that SIX Exchange Regulation will be responsible for the IFRS, US GAAP and Swiss GAAP FER accounting standards. For its part, FINMA will focus on the rules on accounting standards provided for under banking legislation.

Both FINMA and SIX Exchange Regulation will act autonomously, with each body independently implementing the accounting standards that lie within their remit, and following the procedures they approve unrestrictedly. To avoid duplication of work, both regulators have agreed to exchange information on any breach of rules on financial reporting.

The enforcement measures of FINMA and SIX Exchange Regulation should ensure high quality financial statements and raise the stakeholders' confidence in financial reporting. SIX Exchange Regulation will expand its current knowledge of IFRS, US GAAP and Swiss GAAP FER accounting standards and apply the specialised knowledge acquired to the financial reporting of banks, securities dealers and insurance companies. The development phase is expected to stretch over a number of years.

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## SIX Exchange Regulation

SIX Exchange Regulation performs the functions assigned under Swiss federal law and enforces and monitors compliance with the rules laid down by the Regulatory Board. SIX Exchange Regulation imposes sanctions in so far as it is authorised to do so by the regulations, or submits sanction requests to SIX Swiss Exchange's Sanction Commission.

SIX Exchange Regulation's independence from SIX Swiss Exchange's operating business is guaranteed by its direct subordination to the Chairman of the Board of Directors of SIX Group. SIX Exchange Regulation consists of the divisions Listing & Enforcement, responsible for regulating issuers, and Surveillance & Enforcement monitoring trading.

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