



Communications

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SNB Governing Board: Fritz Zurbrügg becomes Vice Chairman and Andréa Maechler joins the Board

New heads of department at the SNB

At its meeting of 17 December 2014, the Swiss Federal Council appointed Fritz Zurbrügg as the new Vice Chairman of the Governing Board of the Swiss National Bank (SNB).

Mr Zurbrügg, who is currently Member of the Governing Board and Head of Department III at the SNB, will take up his new position, and with it the post of Head of Department II, with effect from 1 July 2015.

Also with effect from 1 July 2015, the Federal Council has appointed Andréa Maechler, currently Deputy Division Chief in the Global Markets Analysis Division of the International Monetary Fund (IMF) in Washington, as new Member of the Governing Board. Ms Maechler will occupy the Board position vacated by Jean-Pierre Danthine, who relinquishes his post at the end of June 2015 upon reaching retirement age. Ms Maechler will become the Head of Department III.

Fritz Zurbrügg (born 1960) has been Member of the Governing Board since 1 August 2012. He was previously Director of the Federal Finance Administration and, from 2002 to 2006, Executive Director of the Swiss-led constituency of the IMF. Mr Zurbrügg received his doctorate from the Faculty of Law and Economics at the University of Bern in 1989. He is married and the father of three children.

Andréa M. Maechler (born 1969) went to school in French-speaking Switzerland. After studying at the University of Toronto, the Graduate Institute of International Studies in Geneva and the Institute of Advanced Studies in Public Administration in Lausanne, she obtained her Ph.D. in International Economics from the University of California at Santa Cruz in 2000. Her career has taken her to various international organisations and public institutions, including the Organisation for Economic Co-operation and Development (OECD), the United Nations Conference on Trade and Development (UNCTAD), the World Trade Organization



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(WTO), the SNB, the IMF and the European Systemic Risk Board (ESRB). At the IMF, Ms Maechler occupied a number of senior positions before being appointed as Deputy Division Chief in the Global Markets Analysis Division, whose functions include monitoring global capital markets, and assessing systemic risks and the macrofinancial impact of capital market developments.

She is married and has two children.

Largely based in Berne, Department II of the SNB is responsible for the financial stability, cash, central accounting, controlling, risk management, operational risk and security divisions. Department III, primarily in Zurich, comprises the divisions money market and foreign exchange, asset management, banking operations and information technology, as well as the financial market analysis unit and the SNB's Singapore branch office. Department I, located in Zurich – which includes the Secretariat General, the economic affairs, international monetary cooperation and statistics divisions as well as the units responsible for legal services, compliance, human resources and pension benefits, and premises and technical services – will remain under the management of the Chairman of the Governing Board, Thomas Jordan.