Regulations on the compensation of SNB supervisory and executive bodies (Compensation regulations) 

of 14 May 2004 (as at 1 May 2016)

1. Scope

These regulations govern the compensation of the Bank Council members and the salaries of the Governing Board members and their alternates in accordance with art. 42 para. 2 (j) of the National Bank Act (NBA).

2. Compensation of the Bank Council members

2.1 Principles

The members of the Bank Council receive a lump-sum remuneration per calendar year. This is understood as compensation for all the time and costs incurred in the fulfilment of their duties, in particular the time for preparing and participating in Bank Council meetings and the expenses involved. Only travel and accommodation costs are remunerated in addition. Section 2.2 of the SNB’s expenses regulations applies analogously.

The following amounts apply:

- President CHF 165 000
- Vice President CHF 72 000
- Head of the Audit Committee and Head of the Risk Committee CHF 54 000
- Other members CHF 45 000

The statutory social security contributions are deducted from these amounts. No bonus is remitted.

2.2 Remuneration for special tasks and committee work

Members who are assigned special tasks by the President of the Bank Council or by Bank Council resolution are paid CHF 2,800 per day or CHF 1,400 per half day for the fulfilment of these tasks.

Work as a member of a Bank Council committee is remunerated at a rate of CHF 2,800 per meeting. No such remuneration is paid for committee meetings held on the same day as a Bank Council meeting.
2.3 Accounting period
Compensation is remitted on a monthly basis.

3. Salaries of the Governing Board members and their alternates

3.1 Relationship to the regulations on the Governing Board
The provisions of section 3 of these regulations supplement the regulations governing the employment contract of members of the Governing Board of the Swiss National Bank and their alternates (Regulations on the Governing Board).

3.2 Principles
The members of the Governing Board and their alternates receive an annual salary and an allowance for expenses incurred in connection with representational duties. No bonus is remitted.

3.3 Annual salary
The annual salary of the members of the Governing Board and their alternates is determined by the Bank Council based on a proposal by the Compensation Committee.

3.4 Expenses
3.4.1 Representation allowance
Members of the Governing Board and their alternates are paid an annual representation allowance as lump-sum remuneration for petty expenses and additional expenses incurred through the cultivation of business-related contacts and relationships. The amount of this allowance is specified in the supplementary regulations on lump-sum representation allowances for members of the SNB Governing Board.

3.4.2 Other expenses
Members of the Governing Board and their alternates can reclaim any expenses for travel, food and accommodation incurred during external assignments for the SNB, in accordance with the expenses regulations issued by the Bank Council.
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<thead>
<tr>
<th><strong>Issued by</strong></th>
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<th><strong>Issued on</strong></th>
<th>14 May 2004</th>
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<td><strong>Entry into force</strong></td>
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<td><strong>Owner</strong></td>
<td>Secretariat General</td>
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<td><strong>Legal basis</strong></td>
<td>Art. 42 para 2 (j) NBA</td>
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<td>1 September 2008</td>
<td>2.1; 2.2; 3.3</td>
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