

## Communications

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## Switzerland joins Financial Stability Forum

The Swiss Federal Department of Finance (FDF) and the Swiss National Bank (SNB) announce:

Switzerland is to become a member of the Financial Stability Forum (FSF). The FDF will have responsibility for formal aspects of membership. Jean-Pierre Roth, Chairman of the Governing Board of the Swiss National Bank, will be the Swiss representative.

The FSF brings together high-ranking representatives of national authorities and international financial institutions. Membership in the FSF affords Switzerland the opportunity to participate actively in the international dialogue on early identification of questions relevant to stability and financial market regulation and oversight. In particular, Switzerland will greatly benefit from taking part in the discussions held by the authorities of the major financial centres on relevant questions regarding international financial systems.

As a new member of the Financial Stability Forum (FSF), Switzerland will be represented for the first time at the meeting of 29 March 2007. Jean-Pierre Roth, Chairman of the Governing Board of the Swiss National Bank, will be the Swiss representative.

The FSF was established by the Ministers of Finance and central bank governors of the G7 countries in 1999 in the aftermath of the Asian crisis. It seeks to enhance cooperation and to promote coordination in overseeing the international financial system. Moreover, it serves to reduce systemic risk. In addition to ministries of finance, central banks and regulatory bodies of the G7 countries, central bank governors of Australia, Hong Kong, the Netherlands, Singapore and now also Switzerland hold seats in the organisation. International financial institutions, international regulatory and supervisory authorities and the European Central Bank are also represented in the FSF.

Further information:

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