

**Communications**

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## **Swiss National Bank commits to FX Global Code and supports establishment of foreign exchange committee**

The Swiss National Bank (SNB) has signed a Statement of Commitment to the FX Global Code (“Code”), thereby demonstrating that its internal processes are consistent with the principles of the Code. It also expects its regular counterparties to adhere to the Code and comply with the agreed rules of conduct.

Published on 25 May 2017, the Code outlines principles of good practice developed by central banks and market participants from the main foreign exchange trading centres between 2015 and 2017.

Furthermore, the SNB supports the establishment of a foreign exchange committee in Switzerland. The Swiss Foreign Exchange Committee is intended to be a forum between banks and other foreign exchange market participants in Switzerland and Liechtenstein as well as the SNB. In addition, the Committee will be a member of the Global Foreign Exchange Committee (GFXC), which maintains and updates the principles of the FX Global Code and promotes its dissemination.

Attachment: Statement of Commitment to the FX Global Code

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## Statement of Commitment to the FX Global Code

The Swiss National Bank (“Institution”) has reviewed the content of the FX Global Code (“Code”) and acknowledges that the Code represents a set of principles generally recognised as good practice in the wholesale foreign exchange market (“FX Market”). The Institution confirms that it acts as a Market Participant as defined by the Code, and is committed to conducting its FX Market activities (“Activities”) in a manner consistent with the principles of the Code. To this end, the Institution has taken appropriate steps, based on the size and complexity of its Activities, and the nature of its engagement in the FX Market, to align its Activities with the principles of the Code.

Swiss National Bank

Zurich, 11 June 2018