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Press release

SNB Chairman Jean-Pierre Roth to chair BIS Board of Directors

Additional function for the next three years

At its meeting of 9 January 2006, the Board of Directors at the Bank for International Settlements (BIS) appointed Jean-Pierre Roth, Chairman of the Board of Governors at the Swiss National Bank, as its Chairman. The appointment takes effect on 1 March 2006. Jean-Pierre Roth will succeed Nout Wellink, President of the Netherlands Bank (the Dutch central bank). He will chair the BIS Board of Directors alongside his duties at the Swiss National Bank. His term of office will last three years. The last Swiss to hold the position of Chairman of the BIS Board of Directors was Fritz Leutwiler, former Chairman of the SNB Board of Governors. He officiated from 1982 to 1984.

The Board of Directors at the BIS meets at least six times a year. It is responsible for determining the strategic direction of the BIS and supervises its management. There are 17 directors. At present these are the Governors of the central banks of Belgium, Canada, France, Germany, Italy, Japan, the Netherlands, Sweden, Switzerland and the United Kingdom, the Chairman of the Board of Governors of the US Federal Reserve System, as well as six additional appointed members.

Established in 1930, the Bank for International Settlements has its head office in Basel and is the world's oldest financial organisation. It serves as a forum for discussion between central banks as well as the international financial and regulatory community, it is a centre for economic and monetary research and also a prime counterparty for central banks in their financial transactions. In addition, it serves as an agent or trustee in connection with international financial operations.

Curriculum vitae of Jean-Pierre Roth

Swiss National Bank