

Communications

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Revision of financial market infrastructure oversight: Swiss National Bank launches consultation phase

The Swiss National Bank (SNB) is planning to revise the implementing provisions in the National Bank Ordinance (NBO) relating to financial market infrastructures (payment systems, securities settlement systems, central securities depositories and central counterparties). The revision is intended to ensure the consistent implementation in Switzerland of the new CPSS/IOSCO international standards (Principles for Financial Market Infrastructures). The revision also aims to help create a legal and regulatory framework for central counterparties (CCPs) in Switzerland which is equivalent to that in the EU. This is a prerequisite for Swiss CCPs being able to offer their services in the EU.

The SNB invites all interested parties to comment on the draft revised NBO by 3 May 2013 at the latest. Further information, including the draft revised NBO itself and the explanatory notes (the latter available in German only), can be found at:

http://www.snb.ch/en/i/about/finstab/id/finstab_publications