

Press release

Press enquiries: +41 61 280 8188
press.service@bis.org
www.fsforum.org

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Switzerland to join the Financial Stability Forum as a member

The finance ministers and central bank governors of the G7 countries have invited Switzerland to become a member of the Financial Stability Forum (FSF). The invitation reflects the size and significance of Switzerland as an international financial centre.

Switzerland's finance minister, Hans-Rudolf Merz, has designated Jean-Pierre Roth, the Governor of the Swiss National Bank, as Switzerland's representative in the FSF. Switzerland will be joining the Forum's next meeting, which will be held in Frankfurt on 29 March 2007.

The FSF was convened by the G7 finance ministers and central bank governors in 1999 to promote co-operation and co-ordination in the supervision and surveillance of the international financial system and to reduce systemic risk. The FSF comprises finance ministries, central banks and supervisory and regulatory authorities from the G7 countries, Australia, Hong Kong, Netherlands, and Singapore, as well as senior representatives of the international financial institutions and the key international supervisory and regulatory bodies. The FSF is chaired by Mario Draghi, Governor of the Banca d'Italia.

Further information on the FSF is available at www.fsforum.org.