

Communications

P.O. Box, CH-8022 Zurich
Telephone +41 58 631 00 00
communications@snb.ch

Zurich, 13 March 2023

Andréa M. Maechler to leave Swiss National Bank in mid-2023

Governing Board member Andréa M. Maechler is to leave the SNB at the end of June 2023. She will be assuming the position of Deputy General Manager at the Bank for International Settlements in Basel at the beginning of September 2023.

The Bank Council and the Governing Board congratulate Andréa M. Maechler on her appointment and wish her all the best and every success in her future, highly responsible role at this major international organisation.

Andréa M. Maechler, born in 1969, has been a member of the Governing Board since July 2015, and has since then headed Department III (Money Market and Foreign Exchange, Asset Management, Banking Operations and Information Technology).

For a long time, Andréa M. Maechler's activities at the SNB came against a backdrop of low inflation and a highly valued Swiss franc. The past two years, however, have been marked by rising inflation due to the coronavirus pandemic and the war in Ukraine.

As Head of Department III, Andréa M. Maechler is entrusted in particular with the operational implementation of the SNB's monetary policy. Following a long phase of negative interest, and foreign exchange market interventions as required, she has ensured the efficient implementation of monetary policy in a positive interest rate environment, too. In addition, she has represented the SNB in various international bodies and is Chair of the Global Foreign Exchange Committee (GFXC).

In the Banking Operations and Information Technology divisions, Andréa M. Maechler has promoted projects aimed at improving cybersecurity and strengthening the resilience of Swiss financial market infrastructures. She was responsible in particular for the launch and entry into operation of the Secure Swiss Finance Network (SSFN), a communication network realised in cooperation with third parties and based on SCION technology developed at ETH Zurich.

Ad hoc announcement pursuant to Art. 53 LR

Andréa M. Maechler has also made a substantial contribution to the further development of efficient, secure and future-proof cashless payment transactions – with the SNB creating the framework for real-time, round-the-clock settlement of payments in the future. Furthermore, she has been significantly involved in the SNB’s innovative experiments with central bank digital currency, conducted within the framework of the BIS Innovation Hub.

The Bank Council and the Governing Board would like to thank Andréa M. Maechler for her strong commitment to a stability-oriented monetary policy and for her outstanding services on behalf of the SNB.