

Strategy 2010–2012

Mission

Our primary objectives are the maintenance of financial stability and confidence in the well-functioning of financial markets. We also work for enhanced customer and investor protection.

To promote these objectives we focus our supervisory activities on

- the risk management of financial institutions, and their financial viability;
- the appropriateness of business practices observed in customer relationships and in financial markets, as well as the quality of investor and customer information.

Strategic choices

Strengthening of risk-based supervision

- We conduct timely analysis of the main sources of risk and consequently focus supervisory activities on the business areas and specific financial market participants that entail the greatest vulnerability.
- We improve our financial market risk assessments and enhance our crisis management capabilities.
- We regularly inform the public of our supervisory priorities and supervisory findings.

Intensification of international supervisory and regulatory cooperation

- We support the creation of the EU's new supervisory framework.
- We strengthen cooperation especially amongst especially Nordic supervisory authorities in order to cover all relevant risk areas. We foster division of labour between supervisors and specialisation within international colleges of supervisors.
- We seek to influence those regulatory developments that are key to Finnish financial market stability, competitiveness and customer protection by actively participating in the preparatory work at an early stage.

Vision

The Financial Supervisory Authority is a dynamic and highly respected supervisor and promoter of a common European supervisory culture of high quality.

Our aim is to ensure

- sound development of Finnish financial markets and equal competitive opportunities for all market participants;
- regulation and supervision which is proportionate to the risks taken by supervised entities; and
- better understanding by customers of financial markets.

Promotion of customer and investor protection

- We promote public awareness of the costs and risks of financial products and services.
- We react quickly and vigorously to inappropriate market practices.
- We focus on the supervision of product development and selling practises of savings and investment products.

Moving to a common culture

- We deepen our expertise on risk management regarding all supervised institutions and our knowledge of specific financial products and business activities.
- We increase the use of IT-tools and maintain a comprehensive, timely and reliable supervisory data warehouse.
- We ensure synergies from the integration of supervisory activities and utilise enhanced cooperation with the Bank of Finland. We enhance the efficiency and consistency of work flows and working processes.
- We are committed to maintaining a positive and productive working environment and good management.