



Federal Council wishes to improve and simplify control of senior management salaries at its companies limited by shares

Bern, 15.01.2025 - During its meeting on 15 January 2025, the Federal Council decided to adjust the procedure for setting the upper limits for top executives' salaries at companies affiliated with the Confederation. The setting and monitoring of salary caps at federal companies limited by shares are to become more efficient and modern. The Federal Council instructed the Federal Department of Finance to submit corresponding proposals to it. In addition, it temporarily granted the companies limited reserves for 2026 and 2027 remuneration, but their use is subject to certain conditions. Finally, it called for greater transparency in remuneration reports.

Every year, the general meetings of the limited companies controlled by the federal government set the upper limits for senior management remuneration for the following year. This say-on-pay process concerns SBB, Swiss Post, Skyguide, RUAG MRO, RUAG International, Identitas, SIFEM and Swisscom. The federal government thereby steers the remuneration of the executives in question by setting salary caps for the board of directors and – with the exception of Swisscom – separately for the chair of the board of directors and the entire senior management.

Although this process has been established since 2018, there is still room for improvement. It is needlessly complicated for both the companies and the Federal Administration, and requires companies to provide some very detailed information that is difficult to estimate (e.g. social security contributions, occupational benefits provision).

In-depth review by autumn 2026

As a basis for improving this process, the Federal Finance Administration therefore commissioned an analysis of say-on-pay best practices in the form of an expert opinion. This contains 13 recommendations. On that basis, the Federal Council instructed the Federal Department of Finance on 15 January 2025 to review whether and how the measures could be implemented. This is intended to improve and simplify the say-on-pay process for the Federal Administration and the companies in question. The Federal Council plans to hold an initial discussion on this in autumn 2026.

Moreover, as a transitional measure until these reforms are implemented, the Federal Council decided to increase the remuneration caps for 2026 and 2027 by including reserves of 3%. This will give Swiss Post, SBB, Skyguide, RUAG MRO, RUAG International, Identitas and SIFEM a certain amount of leeway to cushion the impact of unforeseeable remuneration fluctuations that are attributable to changes in family allowances or social security contributions, for example. As a rule, the reserves may not be used for salary increases or cost-of-living adjustments. This would require the owners' express approval.

Furthermore, the Federal Council wants more transparency from companies in their remuneration reports. The expert report found this to be suboptimal in the majority of the companies concerned. The improvements should be implemented in the 2025 remuneration reports (published in 2026).

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