



Overview: BaFin

Business Description:	1. Financing/Resources:
<ul style="list-style-type: none"> ➤ The Federal Financial Supervisory Authority, better known by its abbreviation BaFin is the financial regulatory authority for Germany, governed by public law.. ➤ It is an independent federal institution with locations in Frankfurt and Bonn. ➤ Main task is the supervision of banks, insurance companies and the trading of securities and ensure viability, integrity and stability of the German financial system. ➤ Financial market-based institution → responsible to both providers & consumers 	<ul style="list-style-type: none"> ➤ BaFin must cover its expenditure entirely out of its own income ➤ It receives no funding from the Federal budget ➤ It raises the funds required to cover its costs from the undertakings it supervises instead ➤ The legal foundation for this is the Act Establishing the Federal Financial Supervisory Authority (Finanzdienstleistungsaufsichtsgesetz – FinDAG)
Business Model:	The Executive
<ul style="list-style-type: none"> ➤ BaFin supervises around 1,880 banks, 700 financial services institutions and approx.. 600 insurance undertakings and 30 pension funds as well as around 5,900 domestic investment funds and 77 asset management companies. (as of February 2012) ➤ It is run by a Board consisting of the President Jochen Sanio and 4 executive directors. 	<ul style="list-style-type: none"> ➤ BaFin is managed by an Executive Board consisting of ➤ President Dr. Elke König and 4 Chief Executive Directors as follows: <ol style="list-style-type: none"> 1. Karl-Burkhard Caspari <ol style="list-style-type: none"> a) Head of Securities Supervision/ Asset Management in Frankfurt 2. Raimund Röseler <ol style="list-style-type: none"> b) Chief Executive Director for Banking Supervision 3. N.N. <ol style="list-style-type: none"> c) Chief Executive Director for Insurance Supervision 4. Gabriele Hahn <ol style="list-style-type: none"> d) Chief Executive Director for Regulatory Services/Human Resources
Structure:	
<ul style="list-style-type: none"> ➤ The structure takes account of the sectoral differences: Separate organizational units were created for banking supervision, insurance supervision and securities supervision/asset management. ➤ Cross-sectoral tasks necessitated by the developments in the financial markets are carried out by several cross-sectoral departments which are organizationally separated from the traditional supervisory functions. ➤ The tasks of these departments incl. the supervision of financial conglomerates, coordination of the work in int. supervisory forums and fight vs. money laundering 	
Employees: (as at 31 December 2011)	2. Financing/Resources:
<ul style="list-style-type: none"> ➤ BaFin employs approx.. 2,100 at its 2 offices ➤ 1,388 of its staff are public officials (Beamte) and ➤ 738 are regular employees (Tarifbeschäftigte) ➤ Around ¾ of the staff are working in Bonn and ¼ is based in Frankfurt ➤ <u>Bonn</u>: 1. Graurheindorfer Straße 108, 53117 Bonn 2. Georg-von-Boeselager-Straße 25, 53117 Bonn 3. Dreizehnmorgenweg 44-48, 53175 Bonn ➤ <u>Frankfurt</u>: Marie-Curie-Straße 24-28, 60439 Frankfurt am Main 	<ul style="list-style-type: none"> ➤ The Administrative Council monitors the management of BaFin and advises BaFin on issues related to its supervisory duties. ➤ It is also responsible for deciding on the budget of BaFin, which is funded completely by the companies it supervises and is thus no longer covered by the federal government's budget



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