



Bundesanstalt für Finanzdienstleistungsaufsicht

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BaFin Mission Statement

The Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin) is the integrated financial supervisor for Germany's financial market. It is responsible for supervising credit institutions, financial services providers, investment companies, insurance undertakings and some aspects of securities trading.

BaFin's highest priority is to seek to discharge its statutory mandate to the very best of its ability. Our supervisory activity is based on the following regulatory approaches:

- **Risk-based resource allocation**

The resources available for financial market supervision for risk control purposes are limited. As a matter of principle, they must therefore be allocated to those areas where – on the basis of the probability of occurrence and size of loss – the biggest regulatory risks can be expected to be found. This means that BaFin cannot and does not supervise all institutions and undertakings with the same degree of closeness.
- **Made-to-measure supervision with a sense of proportion**

BaFin regulates wherever necessary but only as much as is necessary. It differentiates and takes account of the needs of smaller institutions and undertakings for simple solutions. In the German legislative process and internationally it advocates common-sense, market-oriented and coordinated financial market rules and implements them with a proper sense of proportion.
- **Responsibility for Europe**

BaFin fulfils its European responsibility; in discharging its duties, it cooperates closely, in an atmosphere of mutual trust, with the supervisory authorities of the other EU Member States and takes due account of the objectives of a harmonised European supervisory practice and financial market stability in other European Member States.
- **Closeness to practical realities**

BaFin maintains an ongoing dialogue with the institutions and undertakings under its supervision. It remains close to the market in its policing and promotes self-regulation. When it comes to drawing up supervisory requirements, the associated costs for undertakings and institutions are always borne closely in mind.
- **Objectivity and transparency**

BaFin punishes breaches of supervisory rules firmly, objectively and always bearing in mind the objectives of supervision. Supervisory measures are to be readily understandable for those concerned. The same risks are to be treated in the same way for all institutions and undertakings under BaFin's supervision.
- **Cost-consciousness**

BaFin's activities are financed entirely out of funds from the institutions and undertakings under its supervision. BaFin therefore has a particular responsibility to act cost-effectively. For that reason a high degree of cost-consciousness is firmly rooted in its day-to-day work.

BaFin attaches great importance to offering its employees a pleasant working environment in which they would be glad to have a long career. In our personal dealings team spirit and mutual respect assume great prominence. BaFin aspires to an open discussion culture in which everyone has confidence and wants to promote the ability to handle criticism and to learn from mistakes at all levels.

As employees of BaFin, we identify with these objectives and values. We perform our jobs confidently, in the knowledge of the importance of our activities for Germany as a financial centre.

Additional Information
