



The »Bundesanstalt für  
Finanzdienstleistungs-  
aufsicht (BaFIN)«



# Bundesanstalt für Finanzdienstleistungsaufsicht BaFin

## BaFin Authorisation

TASS Wertpapierhandelsbank GmbH has been authorised by the Bundesanstalt für Finanzdienstleistungsaufsicht – BaFin for short – and has the BaFin number: BA-35 / 109 425.

To check our authorisation, please visit the BaFin homepage. At "Datenbanken & Statistiken" > "Datenbanken" > "Gehe zu Zugelassene Finanzdienstleistungsinstitute" you will find the selection "Zur Suchmaske" at the bottom, please enter "TASS" there!

## BaFin

The Bundesanstalt für Finanzdienstleistungsaufsicht was founded on 1 May 2002. The basis for its creation is the "Gesetz über die Bundesanstalt für Finanzdienstleistungsaufsicht (Finanzdienstleistungsaufsichtsgesetz – FinDAG)" from 22 April 2002.

BaFin unites three former Federal Supervisory Authorities under one roof: the Bundesamt für das Kreditwesen (BAKred), Versicherungswesen (BAV) and Wertpapierhandel (BAWe).

Therefore, for the first time, there is a unified, statutory financial supervisory authority for credit institutions, financial services institutions, insurance companies, and securities traders. This makes it possible to record integrations on the capital markets, company relationships, and risks. The federal institute thereby makes a contribution to the stability of banking in Germany and to the strengthening of its competitiveness.

BaFin, with offices in Bonn and Frankfurt am Main, is an institution directly under the federal government with legal capacity and is subject to the legal and functional supervision of the German Federal Ministry of Finances. It employs around 1,300 employees. It is completely financed by fees from the shares in the costs of the supervised institutes and companies. It is independent of the federal budget. BaFin supervises nearly 2,400 credit institutions, about 800 financial services institutions, and nearly 700 insurance companies (as of: 28/7/2003).

## Die BaFin – Goals of the Supervision of Securities

BaFin acts in the public interest. It is there to ensure the functionality, stability, and integrity of the entire German financial system as well as the solvency of banks, financial services institutions, and insurance companies (solvency supervision). As a "single regulator", the BaFin develops the same rules for the same risks in the scope of consistent supervisory practice. This is the only way to avoid competitive problems in a market in which banks, financial services institutes, and insurance companies offer similar products and compete for the same customers.

Another goal of BaFin is to care for the customers and investors as a whole and enforce standards of conduct that protect the trust of investors in the financial markets (market supervision). Protection of investors includes combating illegal trading in the entire financial industry.

National supervisory laws are being influenced



more and more by international standards. In the scope of its national responsibilities, BaFin represents German interests in the EU and other international bodies and thereby strengthens the position of Germany as a financial centre.

### **BaFin – Goals of the Supervision of Securities**

The goal of the supervision of securities is to guarantee the transparency and integrity of the market as well as to protect the investor. The basis of the governmental supervision of securities is the Kreditwesengesetz (KWG), the Wertpapierhandelsgesetz (WpHG), the Wertpapiererwerbs- und Übernahmegesetz (WpÜG) and the Wertpapier-Verkaufsprospektgesetz (VerkaufsprospG).

In the asset management industry, BaFin does

not only supervise financial services institutes and capital investment companies but also carries out the product supervision of mutual funds issued in Germany. The solvency supervision of capital investment companies and financial services institutions is carried out on the basis of the Kreditwesengesetzes (KWG) law, as at credit institutions.

On the other hand, the Investmentgesetz (InvG) law is the basis of the market supervision of capital investment companies and their investment funds, investment stock companies, and the authorisation for the public sale of foreign investment funds.