



## Detailansicht des Registereintrags

### Association for Financial Markets in Europe (AFME)

Stand vom 27.06.2025 15:02:14 bis 29.09.2025 14:22:52

Sonstige juristische Person

<b>Registernummer:</b>	R001235
<b>Ersteintrag:</b>	24.02.2022
<b>Letzte Änderung:</b>	27.06.2025
<b>Letzte Jahresaktualisierung:</b>	09.04.2025
<b>Tätigkeitskategorie:</b>	Wirtschaftsverband oder Gewerbeverband/-verein
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#### **Hauptfinanzierungsquellen** (in absteigender Reihenfolge):

Geschäftsjahr: 11/23 bis 10/24

Mitgliedsbeiträge, Wirtschaftliche Tätigkeit

#### **Jährliche finanzielle Aufwendungen im Bereich der Interessenvertretung:**

Geschäftsjahr: 11/23 bis 10/24

390.001 bis 400.000 Euro

## **Vollzeitäquivalent der im Bereich der Interessenvertretung beschäftigten Personen:**

Geschäftsjahr: 11/23 bis 10/24

1,30

## **Vertretungsberechtigte Person(en):**

**1. Dr. Adam Farkas**

Funktion: CEO

## **Betraute Personen, die Interessenvertretung unmittelbar ausüben (4):**

**1. Arved Kolle**

**2. Dr Richard Middleton**

**3. Jacqueline Mills**

**4. Dr. Adam Farkas**

## **Gesamtzahl der Mitglieder:**

160 Mitglieder am 31.10.2024, ausschließlich juristische Personen, Personengesellschaften oder sonstige Organisationen

## **Mitgliedschaften (12):**

1. The Global Financial Markets Association (GFMA)
2. Joint Money Laundering Steering Group
3. International Council of Securities Associations
4. European Parliamentary Financial Services Forum
5. Securities Houses Compliance Officers Group
6. European Capital Markets Institute
7. QED
8. TheCityUK
9. Paris Europlace
10. EuropeanIssuers
11. Wirtschaftsrat der CDU e.V.
12. Wirtschaftsforum der SPD e.V.

## **Beschreibung der Tätigkeit sowie Benennung der Interessen- und Vorhabenbereiche**

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### **Interessen- und Vorhabenbereiche (4):**

EU-Binnenmarkt; EU-Gesetzgebung; Sonstiges im Bereich "Europapolitik und Europäische Union"; Bank- und Finanzwesen

**Die Interessenvertretung wird ausschließlich in eigenem Interesse selbst wahrgenommen.**

### **Beschreibung der Tätigkeit:**

Mit rund 160 Mitgliedern ist die Association for Financial Markets in Europe (AFME) die führende Stimme der größten globalen und europäischen Banken, die auf den Finanzmärkten in Europa tätig

sind.

Ziel des Verbandes ist es, für tiefe, integrierte und nachhaltige Kapitalmärkte einzutreten, die den Bedürfnissen von Unternehmen und Investoren dienen, das Wirtschaftswachstum unterstützen und der Gesellschaft zugute kommen.

Der Verband ist bestrebt, die Regierung und die Mitglieder des Bundestages über die Ansichten unserer Mitglieder zur Entwicklung der Finanzdienstleistungsregulierung zu informieren, vor allem in den Bereichen der europäischen Markt- und Bankenregulierung sowie des Rahmens für nachhaltige und digitale Finanzen. Darüber hinaus setzen wir uns bei europäischen (einschließlich deutschen) politischen Entscheidungsträgern für einen Regulierungsrahmen für Finanzdienstleistungen ein, der die Bedeutung effizienter und wettbewerbsfähiger Kapitalmärkte in Europa berücksichtigt. Wir teilen auch die Ansichten unserer Mitglieder zu relevanten Entwicklungen in der deutschen Finanzdienstleistungsgesetzgebung. Der Verband erstellt Positionspapiere, antwortet auf Konsultationen und organisiert Treffen zum Meinungsaustausch über diese Themen.

Der Verband erarbeitet Empfehlungen für künftige Gesetzgebungsprogramme im Bereich der Finanzdienstleistungen auf europäischer und nationaler Ebene. Außerdem veröffentlichen wir Studien und Daten zu den Kapitalmärkten und veranstalten regelmäßig Konferenzen.

## Konkrete Regelungsvorhaben (36)

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### 1. Suggestions for reform of the EU regulations relating to securitisation

#### **Beschreibung:**

At the 2024 April European Council, EU leaders called for a “new European competitiveness deal” by advancing the work on the capital markets union, and by “relaunching the European securitisation market, including through regulatory and prudential changes”. This ambition echoes the ECB Statement that suggests “reviewing the prudential treatment of securitisation for banks and insurance companies and the reporting and due diligence requirements”. The Eurogroup has also identified securitisation as a topic of priority for developing EU capital markets. In April, both the report by Enrico Letta on the Single Market and the proposals on European capital markets by Christian Noyer stressed the benefits of securitisation as a bridge between bank and capital markets-based funding.

#### **Interessenbereiche:**

Bank- und Finanzwesen [[alle RV hierzu](#)]; EU-Binnenmarkt [[alle RV hierzu](#)]; EU-Gesetzgebung [[alle RV hierzu](#)]

#### **Stellungnahmen/Gutachten (1):**

1. [SG2406260051](#) (PDF - 30 Seiten)

#### **Adressatenkreis:**

Versendet am 17.06.2024 an:

## **Bundesregierung**

Bundeskanzleramt (BKAm) [[alle SG dorthin](#)]

Bundesministerium der Finanzen (BMF) [[alle SG dorthin](#)]

Bundesministerium für Wirtschaft und Klimaschutz (BMWK) (20.  
WP) [[alle SG dorthin](#)]

## **2. Suggestions for improving the EU regulatory framework for sustainable finance**

### **Beschreibung:**

The building blocks for the regulatory framework for sustainable finance in the EU are now in place or in the process of implementation. The last five years have seen a Herculean effort from policymakers, regulators and financial institutions to establish and implement a regulatory framework for sustainable finance. This has been done at speed and has created important new legislation aiming to facilitate the provision of finance in support of the EU's sustainability objectives and to ensure that financial institutions manage climate and environmental risk effectively.

While this has put the EU at the forefront of regulation in this area, now is an important time to take stock, provide time for implementation and reflect upon how this is working and how it can be improved.

### **Interessenbereiche:**

Bank- und Finanzwesen [[alle RV hierzu](#)]; EU-Binnenmarkt [[alle RV hierzu](#)]; EU-Gesetzgebung [[alle RV hierzu](#)]

### **Stellungnahmen/Gutachten (1):**

1. [SG2406260041](#) (PDF - 46 Seiten)

### **Adressatenkreis:**

Versendet am 22.03.2024 an:

## **Bundesregierung**

Bundesministerium der Finanzen (BMF) [[alle SG dorthin](#)]

## **3. Suggestions for refocusing the FASTER proposal on administrative simplification**

### **Beschreibung:**

Slow and complex withholding tax reclaim processes act as a barrier to efficient investment, and a simple, fast, and safe system will encourage intra-union and foreign investment. It is important to note in this context that many EU jurisdictions are presently slow to pay withholding tax reclaims and there is a significant opportunity for improvement in this area – particularly compared to certain other jurisdictions within or outside the EU offering relief at source systems.

### **Interessenbereiche:**

Bank- und Finanzwesen [[alle RV hierzu](#)]; EU-Binnenmarkt [[alle RV hierzu](#)]; EU-Gesetzgebung [[alle RV hierzu](#)]

### **Stellungnahmen/Gutachten (1):**

1. [SG2406260044](#) (PDF - 5 Seiten)

**Adressatenkreis:**

Versendet am 04.03.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [alle SG dorthin]

4. [Suggestions for the calibration of aspects of the Net Stable Funding Ratio framework](#)

**Beschreibung:**

The changes suggested by the EBA to the NSFR RSF factors for reverse repos, if implemented, could have multiple unintended consequences for primary and secondary dealing in securities given the role of repo markets at the centre of the financial system, including an increased cost for European governments wishing to finance their economic needs. This has been recognised previously by a range of policymakers in the objectives to the introduction of the transitional periods for the NSFR under the negotiation of the Capital Requirements Regulation and in response to the global BCBS' assessment of NSFR regulations in Europe.

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]; EU-Binnenmarkt [alle RV hierzu]; EU-Gesetzgebung [alle RV hierzu]

**Stellungnahmen/Gutachten (1):**

1. [SG2406260037](#) (PDF - 2 Seiten)

**Adressatenkreis:**

Versendet am 18.03.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [alle SG dorthin]

5. [Suggestions for the design of the EU Financial Data Access Regulation](#)

**Beschreibung:**

The EU's proposed Financial Data Access (FiDA) framework and Payments Services Regulation (PSR), if designed correctly, has the potential to enhance the way banks operate, encourage innovation (even across sectors, if some provisions are met) and support a more effective and efficient data ecosystem and payments system.

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]; EU-Binnenmarkt [alle RV hierzu]; EU-Gesetzgebung [alle RV hierzu]

**Stellungnahmen/Gutachten (1):**

1. [SG2406260023](#) (PDF - 8 Seiten)

**Adressatenkreis:**

Versendet am 03.05.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [[alle SG dorthin](#)]

6. **Suggestions for the design of the EU Cybersecurity Certification Scheme for Cloud Services**

**Beschreibung:**

Cloud service customers (CSCs) contract for cloud service on an enterprise-wide basis. CSCs based in the EU will consequently contract through their EU entity and under EU law for the receipt of cloud services that are provided across all the jurisdictions in which the CSC operates. Non-EU CSCs, on the other hand, will contract under the governing law of their home jurisdiction for the receipt of cloud services across the jurisdictions in which the CSC operates globally, which may include its businesses in the EU. Where a non-EU CSC has EU affiliates subject to EU law and regulation, they would include EU-specific terms in their contracts in order to ensure that the CSC's receipt of services from the CSP complies with applicable EU law.

**Interessenbereiche:**

Bank- und Finanzwesen [[alle RV hierzu](#)]; EU-Binnenmarkt [[alle RV hierzu](#)]; EU-Gesetzgebung [[alle RV hierzu](#)]

**Stellungnahmen/Gutachten (1):**

1. **SG2406260028** (PDF - 2 Seiten)

**Adressatenkreis:**

Versendet am 03.05.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [[alle SG dorthin](#)]

7. **Suggestions for addressing the challenges of use of third party artificial intelligence systems by financial institutions**

**Beschreibung:**

While there are generic AI risks which may arise regardless of whether an AI system is developed in-house or with a third-party provider, there are particular challenges that are presented by the use by financial institutions (FIs) of third-party Artificial Intelligence (AI) systems. Such challenges can fall into two categories, which are broadly: third-party risks and AI-specific challenges. Since the former are partially addressed by existing regulation, this paper is focused on specific challenges introduced or exacerbated by AI as a technology. This may be particularly true of Generative AI.

**Interessenbereiche:**

Bank- und Finanzwesen [[alle RV hierzu](#)]; EU-Binnenmarkt [[alle RV hierzu](#)]; EU-Gesetzgebung [[alle RV hierzu](#)]

**Stellungnahmen/Gutachten (1):**

1. **SG2406260031** (PDF - 7 Seiten)

**Adressatenkreis:**

Versendet am 03.05.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [\[alle SG dorthin\]](#)

8. **Suggestions for the EU Retail Investment Strategy**

**Beschreibung:**

AFME strongly supports the EC's objective of growing and making more efficient the distribution of securities to European retail investors. The Retail Investment Strategy is focused on direct and indirect retail investment. We are concerned by the many ways that the Retail Investment Strategy impacts wholesale capital markets. The vast majority of securities distributed to retail investors are sourced and manufactured by wholesale banks, asset managers and insurers. As such, the proposed changes need to carefully consider the impact on the wholesale to retail distribution chain.

**Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

**Stellungnahmen/Gutachten (1):**

1. [SG2406260119](#) (PDF - 28 Seiten)

**Adressatenkreis:**

Versendet am 12.03.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [\[alle SG dorthin\]](#)

9. **Suggestions to support stronger capital markets in Germany**

**Beschreibung:**

Supporting the growth potential of Germany and the European Union will require significant investments over the next years and decades. An essential requirement to help meet these investment needs is the further integration of European capital markets. At national level, it is important to consider remaining barriers standing in the way of Germany developing its own national markets. Some of these relate to specific financial market activities, such as trading or listing, whilst others relate to the financial ecosystem itself, for example the tax system. Germany has addressed a number of such barriers through the Zukunftsfinanzierungsgesetz, and we support a further review of existing national legislation to support the German financial market ecosystem.

**Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#)

**Stellungnahmen/Gutachten (1):**

1. [SG2406260047](#) (PDF - 5 Seiten)

**Adressatenkreis:**

Versendet am 19.06.2024 an:

**Bundestag**

Mitglieder des Bundestages [alle SG dorthin]

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [alle SG dorthin]

10. Suggestions relating to the proposed reform of the pension system in Germany

**Beschreibung:**

AFME supports the Generationenkapital as measure to stabilise the existing statutory pension insurance scheme. Given that the federal budget already contributes around 100bn EUR annually

to the statutory pension system, paired with demographic change and an ageing population, measures which can diversify sources of funding can contribute to stabilising the pension levels

in the long term.

AFME recently conducted a study with zeb Consulting on the role of the capital markets in Germany which includes a chapter comparing international pension systems.

**Bundestags-Drucksachennummer:**

BT-Drs. 20/11898 (Vorgang) [alle RV hierzu]

Entwurf eines Gesetzes zur Stabilisierung des Rentenniveaus und zum Aufbau eines Generationenkapitals für die gesetzliche Rentenversicherung (Rentenniveaustabilisierungs- und Generationenkapitalgesetz)

1. Zuständiges Ministerium: BMF [alle RV hierzu]

2. Zuständiges Ministerium: BMAS [alle RV hierzu]

**Betroffenes geltendes Recht:**

SGB 6 [alle RV hierzu]

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]

**Stellungnahmen/Gutachten (1):**

1. SG2406260046 (PDF - 2 Seiten)

**Adressatenkreis:**

Versendet am 22.03.2024 an:

**Bundesregierung**

Bundesministerium für Arbeit und Soziales (BMAS) [alle SG dorthin]

## 11. Suggestions for scaling up and integrating EU capital markets

### **Beschreibung:**

A strong, integrated European capital market is an essential element of the EU's future competitiveness on the global stage. In the absence of the deep and liquid market required to meet their financing needs, the most innovative, high-growth firms are looking elsewhere – beyond Europe – to fulfil their growth potential. This situation not only undermines the EU's economic competitiveness. It also undercuts its ability to channel investment into the green and digital transitions, to strengthen its economic security by supporting domestic firms in key strategic sectors, and to allow citizens the opportunity to benefit from productive investment in strong European companies. This paper represents AFME's contribution to the ongoing reflections on the way forward for CMU.

### **Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

### **Stellungnahmen/Gutachten (1):**

1. [SG2409300069](#) (PDF - 32 Seiten)

#### **Adressatenkreis:**

Versendet am 22.07.2024 an:

#### **Bundesregierung**

Bundeskanzleramt (BKAm) [\[alle SG dorthin\]](#)

Bundesministerium der Finanzen (BMF) [\[alle SG dorthin\]](#)

Bundesministerium für Wirtschaft und Klimaschutz (BMWK) (20. WP) [\[alle SG dorthin\]](#)

## 12. Suggestions for reducing bureaucracy

### **Beschreibung:**

The Bundesregierung has agreed comprehensive measures for a Growth Initiative and a draft law for a second Zukunftsfinanzierungsgesetz, with the objective of improving competitiveness and making it easier for companies to access the financial markets. AFME's paper makes some additional suggestions for reduction of bureaucracy.

### **Betroffenes geltendes Recht:**

[HGB \[alle RV hierzu\]](#); [UmwG 1995 \[alle RV hierzu\]](#); [AktG \[alle RV hierzu\]](#); [AnfG 1999 \[alle RV hierzu\]](#); [WpÜG \[alle RV hierzu\]](#); [InsO \[alle RV hierzu\]](#); [BGB \[alle RV hierzu\]](#)

### **Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#)

### **Stellungnahmen/Gutachten (1):**

1. [SG2409300074](#) (PDF - 4 Seiten)

#### **Adressatenkreis:**

Versendet am 09.09.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [\[alle SG dorthin\]](#)

13. **Suggestions for improving the competitiveness of the capital markets in Germany**

**Beschreibung:**

The Bundesministerium der Finanzen has published a draft law for a second Zukunftsfinanzierungsgesetz. The objective is to further strengthen competitiveness and to improve the financing options for young dynamic companies. AFME's paper makes some suggestions for development of the draft law to help achieve the objective.

**Betroffenes geltendes Recht:**

[WpPG \[alle RV hierzu\]](#); [SpruchG \[alle RV hierzu\]](#); [AktG \[alle RV hierzu\]](#); [KredWG \[alle RV hierzu\]](#); [BGB \[alle RV hierzu\]](#)

**Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#)

**Stellungnahmen/Gutachten (1):**

1. [SG2409300076](#) (PDF - 12 Seiten)

**Adressatenkreis:**

Versendet am 13.09.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [\[alle SG dorthin\]](#)

Bundesministerium der Justiz (BMJ) (20. WP) [\[alle SG dorthin\]](#)

14. **Suggestions for the review of the green asset ratio**

**Beschreibung:**

One of the priority areas that AFME members have highlighted is the need to ensure that the Green Asset Ratio (GAR) under the EU Taxonomy Regulation ("Taxonomy") and Pillar 3 ESG disclosures is a meaningful metric. We do not believe that the GAR, as currently formulated, is achieving this objective for investors and other stakeholders. Banks also face substantial challenges in assessing the Taxonomy alignment of their clients, which in turn affect the relevance of their GAR disclosure. This paper sets out AFME's recommendations for the upcoming review of the GAR and the Disclosures Delegated Act, in support of the Commission's aim of scaling the impact of the Taxonomy and the broader EU framework for sustainable finance as well as the work of ESAs and the Platform on Sustainable Finance.

**Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

**Stellungnahmen/Gutachten (1):**

1. [SG2409300078](#) (PDF - 14 Seiten)

**Adressatenkreis:**

Versendet am 11.07.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [alle SG dorthin]

15. **Suggestions for regulatory and policy changes to enable the development of DLT-based capital markets**

**Beschreibung:**

Key to ongoing scaling DLT-based capital markets are policy and regulatory frameworks that enable – in a sound and secure way – the inclusion of innovative DLT-based business models in financial markets. European policymakers have begun to build such a framework by enabling experimentation, including through the DLT Pilot Regime and ECB wholesale CBDC trials and experiments. As DLT in capital markets are now moving into a new phase, Europe has a great opportunity to further develop a more permanent policy framework that helps Europe lead the development of DLT-based capital markets and shape DLT-based market practices and regulatory standards globally. This report focuses on the policy and regulatory changes that are necessary to enable development and growth of DLT-based capital markets.

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]; EU-Binnenmarkt [alle RV hierzu]; EU-Gesetzgebung [alle RV hierzu]

**Stellungnahmen/Gutachten (1):**

1. **SG2409300086** (PDF - 28 Seiten)

**Adressatenkreis:**

Versendet am 31.07.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [alle SG dorthin]

16. **Suggestions for regulatory changes to enable the scaling of DLT-based capital markets**

**Beschreibung:**

The advent and advancement of distributed ledger technology (DLT) systems have created the opportunity for the EU to lead the world in building the capital markets and economy of the future, based on DLT and a network approach that in this submission we refer to as Technology Financial Infrastructure (TFI). As capital markets are a key link in the tokenised economy as well as a key driver of DLT-based innovation, urgent action is proposed to ensure that the EU capital markets regulatory framework provides a sustainable basis for a transition towards TFI.

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]; EU-Binnenmarkt [alle RV hierzu]; EU-Gesetzgebung [alle RV hierzu]

## **Stellungnahmen/Gutachten (1):**

1. [SG2412180045](#) (PDF - 37 Seiten)

### **Adressatenkreis:**

Versendet am 06.11.2024 an:

#### **Bundesregierung**

Bundesministerium der Finanzen (BMF) [\[alle SG dorthin\]](#)

## 17. **Suggestions for a sound approach to developing an effective Open Finance Framework**

### **Beschreibung:**

While we believe that the data economy can offer new opportunities to drive economic growth through data-driven innovation and digital transformation, building a robust data economy within the financial sector calls for a focused and evidence-based approach that delivers clear benefits to European citizens and companies. As an industry, we stand ready to continue contributing to ensure the creation of a well-designed FiDA framework that can effectively support the sound development of Open Finance in the EU/EEA.

### **Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

## **Stellungnahmen/Gutachten (1):**

1. [SG2412180046](#) (PDF - 8 Seiten)

### **Adressatenkreis:**

Versendet am 05.11.2024 an:

#### **Bundesregierung**

Bundesministerium der Finanzen (BMF) [\[alle SG dorthin\]](#)

## 18. **Suggestions for the evolution of the EU banking regulatory framework**

### **Beschreibung:**

The new EU policy cycle provides an opportunity to assess the current regulatory framework to align it with the EU's broader strategic objectives. This should be done with the objective of enabling all banks operating in the EU to remain competitive in an increasingly fragmented global landscape. With the above in mind, we describe below some of the key priorities AFME has identified with respect to the evolution of the EU banking regulatory framework and our proposed solutions for EU policymakers to consider and work towards in the new legislative cycle.

### **Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

## 19. Suggestions for promoting growth

### **Beschreibung:**

Auf nationaler Ebene kann Deutschland weitergehende Reformen durchsetzen, um das Potenzial der Finanzmärkte gezielt auszuschöpfen, um damit Wachstum und Wettbewerbsfähigkeit zu stärken. Auch auf europäischer Ebene kann Deutschland zur Steigerung der Wettbewerbsfähigkeit beitragen, indem es die Umsetzung der Vorschläge des Draghi-Berichts und die neue „Spar- und Investitionsunion“ aktiv mitgestaltet. Mit Blick auf die Bundestagswahl 2025 skizzieren wir vier zentrale Herausforderungen und geben konkrete Vorschläge zur Bewältigung dieser Aufgaben.

### **Bundestags-Drucksachennummer:**

BT-Drs. 20/11898 (Vorgang) [alle RV hierzu]

Entwurf eines Gesetzes zur Stabilisierung des Rentenniveaus und zum Aufbau eines Generationenkapitals für die gesetzliche Rentenversicherung (Rentenniveaustabilisierungs- und Generationenkapitalgesetz)

1. Zuständiges Ministerium: BMF [alle RV hierzu]

2. Zuständiges Ministerium: BMAS [alle RV hierzu]

### **Bundestags-Drucksachennummer:**

BT-Drs. 20/14027 (Vorgang) [alle RV hierzu]

Entwurf eines Gesetzes zur Reform der steuerlich geförderten privaten Altersvorsorge und zur Einführung eines Altersvorsorgedepots (Altersvorsorgedepotgesetz)

### **Bundesrats-Drucksachennummer:**

BR-Drs. 599/24 (Vorgang) [alle RV hierzu]

Entwurf eines Zweiten Gesetzes zur Finanzierung von zukunftssichernden Investitionen (Zweites Zukunftsfinanzierungsgesetz - ZuFinG II)

Zuständiges Ministerium: BMF [alle RV hierzu]

### **Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]

### **Stellungnahmen/Gutachten (1):**

1. SG2412180049 (PDF - 5 Seiten)

### **Adressatenkreis:**

Versendet am 29.10.2024 an:

#### **Bundestag**

Mitglieder des Bundestages [alle SG dorthin]

#### **Bundesregierung**

Bundesministerium der Finanzen (BMF) [alle SG dorthin]

## 20. Suggestions for targeted improvements to the market risk framework

### **Beschreibung:**

The revised Market Risk framework (FRTB) introduced via CRR III is challenging in particular for banks consolidating in the EU and banks operating globally in general. Besides the designated changes to the FRTB risk coverage and capitalisation, FRTB has a number of, in parts unintended, consequences which the UK and U.S. are addressing in their implementation. As a result, banks operating in the EU might see capital disadvantages that will, and partially already have, transpire into undesirable business adjustments that lead to the reduction of both product and service offering to the European industry.

**Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

**Stellungnahmen/Gutachten (2):**

1. [SG2412180048](#) (PDF - 25 Seiten)

**Adressatenkreis:**

Versendet am 18.12.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [\[alle SG dorthin\]](#)

2. [SG2412180152](#) (PDF - 20 Seiten)

**Adressatenkreis:**

Versendet am 18.12.2024 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [\[alle SG dorthin\]](#)

21. [Suggestions for reducing burdens and enhancing competitiveness under EU sustainable finance regulation](#)

**Beschreibung:**

The EU has established the most ambitious, comprehensive and complex regulatory framework for sustainable finance in the world. While we commend the EU's ambition and continue to strongly support the important role of capital markets and private finance in supporting the transition, a very large number of initiatives and requirements have been introduced in a short space of time, often without sufficient regard to the interactions between regulations or their combined impact on companies and the financial sector. It is essential that the EU regulatory framework enables banks' role in helping to finance the transition and that it works in a way that supports the growth and competitiveness of the EU economy.

**Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

**Stellungnahmen/Gutachten (1):**

1. SG2503270022 (PDF - 9 Seiten)

**Adressatenkreis:**

Versendet am 22.01.2025 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [alle SG dorthin]

22. Suggestions for improving the EU regulatory framework for securitisation

**Beschreibung:**

The European Commission consultation on the EU securitisation framework states that "While the 2019 framework and its subsequent amendments improved transparency and standardisation in the securitisation market, stakeholder feedback gathered in preparation of the Commission report on the functioning of the Securitisation Regulation, and subsequent stakeholder engagement, indicates that issuance and investment barriers remain high, impeding the EU from fully reaping the benefits that securitisation can offer. Originators and investors argue that issuance and investment barriers are partly driven by the conservativeness of specific aspects of the regulatory framework, such as transparency and due diligence requirements, as well as the capital and liquidity treatment of securitisations."

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]; EU-Binnenmarkt [alle RV hierzu]; EU-Gesetzgebung [alle RV hierzu]

**Stellungnahmen/Gutachten (2):**

1. SG2503270023 (PDF - 23 Seiten)

**Adressatenkreis:**

Versendet am 04.02.2025 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [alle SG dorthin]

2. SG2503270029 (PDF - 27 Seiten)

**Adressatenkreis:**

Versendet am 04.02.2025 an:

**Bundesregierung**

Bundesministerium der Finanzen (BMF) [alle SG dorthin]

23. Suggestions for strengthening the German capital markets

**Beschreibung:**

Government statistics and forecasts from leading economic institutes indicate that Germany is currently showing little (if any) economic growth and needs to strengthen its competitiveness. Banks will not be able to provide the additional funds required for the decarbonisation and digitalisation of the economy entirely on their own in the future. It is

therefore essential to further develop capital market-based financing in Germany. The German government has introduced several good initiatives aimed at providing capital to companies across all stages of their lifecycle. These initiatives need to be developed further.

**Betroffenes geltendes Recht:**

WpPG [alle RV hierzu]; SpruchG [alle RV hierzu]; AktG [alle RV hierzu]; KredWG [alle RV hierzu]; BGB [alle RV hierzu]; HGB [alle RV hierzu]; UmwG 1995 [alle RV hierzu]; AnfG 1999 [alle RV hierzu]; WpÜG [alle RV hierzu]; InsO [alle RV hierzu]

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]

**Stellungnahmen/Gutachten (1):**

1. SG2503310153 (PDF - 16 Seiten)

**Adressatenkreis:**

Versendet am 19.02.2025 an:

**Bundestag**

Fraktionen/Gruppen [alle SG dorthin]

Mitglieder des Bundestages [alle SG dorthin]

24. Suggestions for stabilising the German pension system

**Beschreibung:**

An aging population is placing a strain on Germany's statutory pay-as-you-go pension system. The contributions paid by workers are not sufficient to pay the pensions, and the government has to finance the deficit every year (2023 - around 100bn). State pensions in Germany constitute more than three quarters (76%) of the income of pensioners, and occupational pensions constitute only 8%. Nearly 60% of household financial assets in Germany are in deposits or life insurance. The share of capital market instruments (bonds, pension funds, investment funds or equities) is significantly lower than in other markets. Existing private pension products have not delivered attractive returns for citizens. Experience from other countries points to some solutions which can also be effective in Germany.

**Betroffenes geltendes Recht:**

SGB 6 [alle RV hierzu]

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]

**Stellungnahmen/Gutachten (1):**

1. SG2503310152 (PDF - 8 Seiten)

**Adressatenkreis:**

Versendet am 19.02.2025 an:

**Bundestag**

Fraktionen/Gruppen [\[alle SG dorthin\]](#)  
Mitglieder des Bundestages [\[alle SG dorthin\]](#)

25. **Suggestions for supporting the transformation of the German economy**

**Beschreibung:**

In Germany, the green transformation alone will require over 300 billion euros per year until 2030. Companies will be able to finance part of this from their balance sheets, but more than half (around 175 billion euros) will have to be raised through external financing. Where will this money come from? According to estimates from consultancy zeb for the German market as a whole, the banking system will not be able to provide all the additional funds required. Private capital will be needed, as well as public funding. The transition will require more equity finance. Companies need policy clarity and certainty to invest for the long term. The government should evaluate the regulatory framework conditions to enhance competitiveness and minimise complexity and bureaucracy.

**Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

**Stellungnahmen/Gutachten (1):**

1. [SG2503310150](#) (PDF - 12 Seiten)

**Adressatenkreis:**

Versendet am 19.02.2025 an:

**Bundestag**

Fraktionen/Gruppen [\[alle SG dorthin\]](#)  
Mitglieder des Bundestages [\[alle SG dorthin\]](#)

26. **Suggestions for helping businesses connect with investors through securitisation**

**Beschreibung:**

German businesses which sell their goods and services on credit have for a long time used their trade receivables as a way of financing their working capital. They do this by connecting with investors who are interested in investing in the receivables. Financial institutions which provide consumer or corporate loans or leases in Germany have similarly used these assets as a way of financing loans to new customers. They do this by connecting with investors who are interested in investing in corporate or consumer exposures. The technique which is used to make the connection is securitisation.

**Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

**Stellungnahmen/Gutachten (1):**

1. [SG2503310149](#) (PDF - 7 Seiten)

**Adressatenkreis:**

Versendet am 19.02.2025 an:

**Bundestag**

Fraktionen/Gruppen [alle SG dorthin]

Mitglieder des Bundestages [alle SG dorthin]

27. **Suggestions for regulatory and policy changes to enable the development of DLT-based capital markets**

**Beschreibung:**

Key to ongoing scaling DLT-based capital markets are policy and regulatory frameworks that enable – in a sound and secure way – the inclusion of innovative DLT-based business models in financial markets. Indeed, European policymakers have begun to build such a framework by enabling experimentation, eg through the DLT Pilot Regime and ECB wholesale CBDC trials and experiments. As DLT in capital markets are now moving into a new phase, Europe has a great opportunity to further develop a more permanent policy framework that helps Europe lead the development of DLT-based capital markets and shape DLT-based market practices and regulatory standards globally. This report focuses on the policy and regulatory changes that are necessary to enable development and growth of DLT-based capital markets.

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]; EU-Binnenmarkt [alle RV hierzu]; EU-Gesetzgebung [alle RV hierzu]

**Stellungnahmen/Gutachten (1):**

1. **SG2503310143** (PDF - 28 Seiten)

**Adressatenkreis:**

Versendet am 18.03.2025 an:

**Bundestag**

Mitglieder des Bundestages [alle SG dorthin]

28. **Suggestions for streamlining the EU sustainable finance regulatory framework**

**Beschreibung:**

AFME strongly supports the initiative to streamline the EU sustainable finance regulatory framework, ensuring that it focuses on mobilising capital for the transition while minimising regulatory burdens.

The European Commission's proposals to amend CSRD, CSDDD and the EU Taxonomy are an important start to this endeavour, but do not currently address key challenges faced by banks under CSRD and Taxonomy reporting. Further work is required to provide certainty to companies, address challenges for the first wave of companies reporting under CSRD, and to review the impact of the reduced CSRD scope on regulation of the financial sector. In addition, the simplification efforts on the EU Taxonomy need to be scaled up.

**Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

**Stellungnahmen/Gutachten (1):**

1. [SG2503310145](#) (PDF - 6 Seiten)

**Adressatenkreis:**

Versendet am 28.03.2025 an:

**Bundesregierung**

Auswärtiges Amt (AA) [\[alle SG dorthin\]](#)

29. **Suggestions for promoting growth**

**Beschreibung:**

Auf nationaler Ebene kann Deutschland weitergehende Reformen durchsetzen, um das Potenzial der Finanzmärkte gezielt auszuschöpfen, um damit Wachstum und Wettbewerbsfähigkeit zu stärken. Auch auf europäischer Ebene kann Deutschland zur Steigerung der Wettbewerbsfähigkeit beitragen, indem es die Umsetzung der Vorschläge des Draghi-Berichts und die neue „Spar- und Investitionsunion“ aktiv mitgestaltet. Mit Blick auf die Bundestagswahl 2025 skizzieren wir vier zentrale Herausforderungen und geben konkrete Vorschläge zur Bewältigung dieser Aufgaben.

**Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#)

**Stellungnahmen/Gutachten (1):**

1. [SG2506270015](#) (PDF - 5 Seiten)

**Adressatenkreis:**

Versendet am 02.04.2025 an:

**Bundestag**

Mitglieder des Bundestages [\[alle SG dorthin\]](#)

30. **Suggestions for strengthening the German capital markets**

**Beschreibung:**

Government statistics and forecasts from leading economic institutes indicate that Germany is currently showing little (if any) economic growth and needs to strengthen its competitiveness.

Banks will not be able to provide the additional funds required for the decarbonisation and digitalisation of the economy entirely on their own in the future. It is therefore essential to further develop capital market-based financing in Germany.

The German government has introduced several good initiatives aimed at providing capital to companies across all stages of their lifecycle. These initiatives need to be developed further.

**Betroffenes geltendes Recht:**

WpPG [alle RV hierzu]; SpruchG [alle RV hierzu]; AktG [alle RV hierzu]; KredWG [alle RV hierzu]; BGB [alle RV hierzu]; HGB [alle RV hierzu]; UmwG 1995 [alle RV hierzu]; AnfG 1999 [alle RV hierzu]; WpÜG [alle RV hierzu]; InsO [alle RV hierzu]

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]

**Stellungnahmen/Gutachten (1):**

1. SG2506270016 (PDF - 16 Seiten)

**Adressatenkreis:**

Versendet am 02.04.2025 an:

**Bundestag**

Mitglieder des Bundestages [alle SG dorthin]

31. Suggestions for stabilising the German pension system

**Beschreibung:**

An aging population is placing a strain on Germany's statutory pay-as-you-go pension system. The contributions paid by workers are not sufficient to pay the pensions, and the government has to finance the deficit every year (2023 - around €100 billion). State pensions in Germany constitute more 76% of the income of pensioners, and occupational pensions constitute only 8%.

Nearly 60% of household financial assets in Germany are in deposits or life insurance. The share of typical capital market instruments (bonds, pension funds, investment funds or equities) is significantly lower than in other markets. Existing private pension products have not delivered attractive returns for citizens. Experience from other countries points to some solutions which can also be effective in Germany.

**Betroffenes geltendes Recht:**

SGB 6 [alle RV hierzu]

**Interessenbereiche:**

Bank- und Finanzwesen [alle RV hierzu]

**Stellungnahmen/Gutachten (1):**

1. SG2506270017 (PDF - 8 Seiten)

**Adressatenkreis:**

Versendet am 02.04.2025 an:

**Bundestag**

Mitglieder des Bundestages [alle SG dorthin]

32. Suggestions for supporting the transformation of the German economy

**Beschreibung:**

In Germany, the green transformation alone will require over 300 billion euros per year until 2030. Companies will be able to finance part of this from their balance sheets, but more than half (around 175 billion euros) will have to be raised through external financing.

Where will this money come from? According to estimates from consultancy zeb for the German market as a whole, the banking system will not be able to provide all the additional funds required.

Private capital will be needed, as well as public funding. The transition will require more equity finance. Companies need clarity and certainty to invest for the long term.

The government should evaluate the regulatory framework conditions to enhance competitiveness and minimise complexity and bureaucracy.

**Interessenbereiche:**

Bank- und Finanzwesen [[alle RV hierzu](#)]; EU-Binnenmarkt [[alle RV hierzu](#)]; EU-Gesetzgebung [[alle RV hierzu](#)]

**Stellungnahmen/Gutachten (1):**

1. [SG2506270018](#) (PDF - 12 Seiten)

**Adressatenkreis:**

Versendet am 02.04.2025 an:

**Bundestag**

Mitglieder des Bundestages [[alle SG dorthin](#)]

33. **Suggestions for helping German businesses connect with investors through securitisation**

**Beschreibung:**

German businesses which sell their goods and services on credit have for a long time used their trade receivables as a way of financing their working capital. They do this by connecting with investors who are interested in investing in the receivables. Financial institutions which provide consumer or corporate loans or leases in Germany have similarly used these assets as a way of financing loans to new customers. They do this by connecting with investors who are interested in investing in corporate or consumer exposures. The technique which is used to make the connection is securitisation.

**Interessenbereiche:**

Bank- und Finanzwesen [[alle RV hierzu](#)]; EU-Binnenmarkt [[alle RV hierzu](#)]; EU-Gesetzgebung [[alle RV hierzu](#)]

**Stellungnahmen/Gutachten (1):**

1. [SG2506270019](#) (PDF - 7 Seiten)

**Adressatenkreis:**

Versendet am 02.04.2025 an:

**Bundestag**

Mitglieder des Bundestages [[alle SG dorthin](#)]

#### 34. Suggestions for streamlining the EU sustainable finance regulatory framework

##### **Beschreibung:**

AFME strongly supports the initiative to streamline the EU sustainable finance regulatory framework, ensuring that it focuses on mobilising capital for the transition while minimising regulatory burdens.

The European Commission's proposals to amend CSRD, CSDDD and the EU Taxonomy are an important start to this endeavour, but do not currently address key challenges faced by banks under CSRD and Taxonomy reporting.

Further work is required to provide certainty to companies, address challenges for the first wave of companies reporting under CSRD, and to review the impact of the reduced CSRD scope on regulation of the financial sector. In addition, the simplification efforts on the EU Taxonomy need to be scaled up.

##### **Interessenbereiche:**

Bank- und Finanzwesen [[alle RV hierzu](#)]; EU-Binnenmarkt [[alle RV hierzu](#)]; EU-Gesetzgebung [[alle RV hierzu](#)]

##### **Stellungnahmen/Gutachten (1):**

1. [SG2506270020](#) (PDF - 6 Seiten)

##### **Adressatenkreis:**

Versendet am 07.04.2025 an:

##### **Bundestag**

Mitglieder des Bundestages [[alle SG dorthin](#)]

#### 35. Suggestions in relation to the European Commission's sustainability omnibus proposal

##### **Beschreibung:**

AFME strongly supports the initiative to streamline the EU sustainable finance regulatory framework, ensuring that it focuses on mobilising capital for the transition while minimising regulatory burdens. In particular, changes are needed to certain corporate sustainability reporting and due diligence requirements.

##### **Interessenbereiche:**

Bank- und Finanzwesen [[alle RV hierzu](#)]; EU-Binnenmarkt [[alle RV hierzu](#)]; EU-Gesetzgebung [[alle RV hierzu](#)]

##### **Stellungnahmen/Gutachten (1):**

1. [SG2506270021](#) (PDF - 12 Seiten)

##### **Adressatenkreis:**

Versendet am 13.05.2025 an:

##### **Bundesregierung**

Auswärtiges Amt (AA) [[alle SG dorthin](#)]

### 36. Suggestions in relation to the regulatory framework for securitisation

#### **Beschreibung:**

The European Commission consultation on the EU securitisation framework states that "While the 2019 framework and its subsequent amendments improved transparency and standardisation in the securitisation market, stakeholder feedback gathered in preparation of the Commission report on the functioning of the Securitisation Regulation, and subsequent stakeholder engagement, indicates that issuance and investment barriers remain high, impeding the EU economy from fully reaping the benefits that securitisation can offer." The Commission is expected to publish a legislative proposal on 17 June 2025 in order to relaunch the securitisation market.

#### **Interessenbereiche:**

Bank- und Finanzwesen [\[alle RV hierzu\]](#); EU-Binnenmarkt [\[alle RV hierzu\]](#); EU-Gesetzgebung [\[alle RV hierzu\]](#)

#### **Stellungnahmen/Gutachten (1):**

1. [SG2506270040](#) (PDF - 6 Seiten)

#### **Adressatenkreis:**

Versendet am 13.05.2025 an:

#### **Bundesregierung**

Bundesministerium der Finanzen (BMF) [\[alle SG dorthin\]](#)

### **Angaben zu Aufträgen (0)**

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Die Interessenvertretung wird nicht im Auftrag ausgeübt.

### **Zuwendungen oder Zuschüsse der öffentlichen Hand**

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Geschäftsjahr: 11/23 bis 10/24

Keine Zuwendungen oder Zuschüsse über 10.000 Euro erhalten.

### **Schenkungen und sonstige lebzeitige Zuwendungen**

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Geschäftsjahr: 11/23 bis 10/24

#### **Gesamtsumme:**

0 Euro

## **Mitgliedsbeiträge**

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Geschäftsjahr: 11/23 bis 10/24

**Gesamtsumme:**

19.900.001 bis 19.910.000 Euro

## **Jahresabschluss/Rechenschaftsbericht**

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Geschäftsjahr: 11/23 bis 10/24

[AFME-2024-UK-GAAP-FRS-102-Final-SIGNED.pdf](#)