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International Organization of Securities
Commissions (IOSCO)
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SPAINIOSCO - SG Members' Contribution to the Celebration
of the 20th Anniversary of the MMoU

31 January 2023

“Daring ideas are like chessmen moved forward. They may be beaten, but they may start a winning game.” J.W. Goethe

Securities Supervision |
Asset Management

While Goethe might not have thought of the IOSCO MMoU when saying these sentences, the results of 20 years of cooperation and exchange based on this document can certainly be regarded as a winning game.

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With over 620 processed requests between 2019 and 2021, BaFin is among the most active participants of the MMoU since becoming a signatory in 2003. In 2021 alone, BaFin has handled 238 in- and outgoing requests making us the 4th largest user of the MMoU. However, our active participation is not only limited to the area of investigations being the central element of the document. It also applies to our engagement within the committees and groups of IOSCO in which we thrive to further enhance cooperation and strengthen the MMoU for future challenges.

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Focusing on the improvement of the enforcement process, the MMoU has enabled us to increase our ability to conduct cross-border investigations in times when financial crimes in lockstep with financial markets became much more globalised. Moreover, the MMoU has fostered an environment of trust among its signatories leading to confidential and productive exchanges. These are not only confined to proceedings that were already initialised by the authorities but include the unsolicited assistance, hints and the resulting proceedings helping us to execute our work.

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Legally valid transmission of documents signed with a qualified electronic signature (section 3a of the VwVfG) solely via: qes-posteingang@bafin.de

As a consequence, requests for assistance from signatories of the MMoU enjoy a prioritised status within the divisions of BaFin and are handled with due speed and diligence.

For the future, we are confident that the MMoU continues to prove immensely useful to its signatories and that it remains adaptable to secure its efficiency in the light of continuous innovation in the financial markets.

Yours sincerely,



Thorsten Pötzsch