

# German regulatory update

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# Our speakers today



# Agenda

01

Reverse  
solicitation

02

Anti-money  
laundering

03

Retail Investment Strategy  
– Potential impact on the  
German market

04

German Secondary  
Credit Market Act

05

Miscellaneous

01

# Reverse solicitation



# Reverse solicitation

## Developments

ESMA consults on reverse solicitation and classification of crypto assets as financial instruments under MiCA



02

# Anti-money laundering



# Anti-Money Laundering

**1**

**AMLA**

Germany to host the new European Anti-Money Laundering Authority (AMLA)

**2**

**BaFin special AML audits**

Overview of the key findings from last special AML audits

**3**

**New BaFin guidelines**

BaFin is planning to update its Interpretation and Application Guidelines on the German AML Act

**4**

**High risk countries**

EU Commission adopts Delegated Regulation amending list of high-risk third countries under MLD4

02

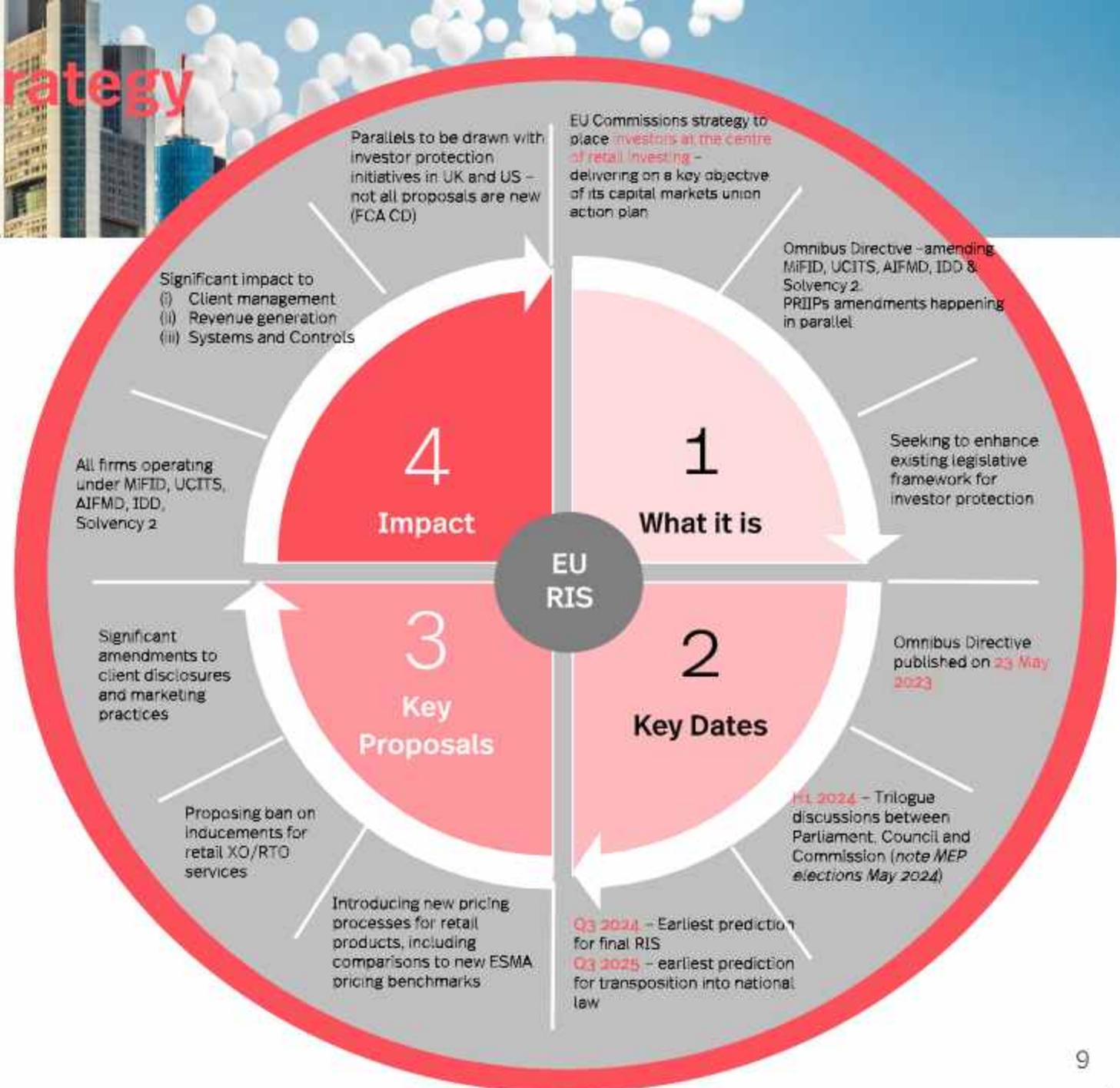
# Retail investment strategy



# EU Retail Investment Strategy

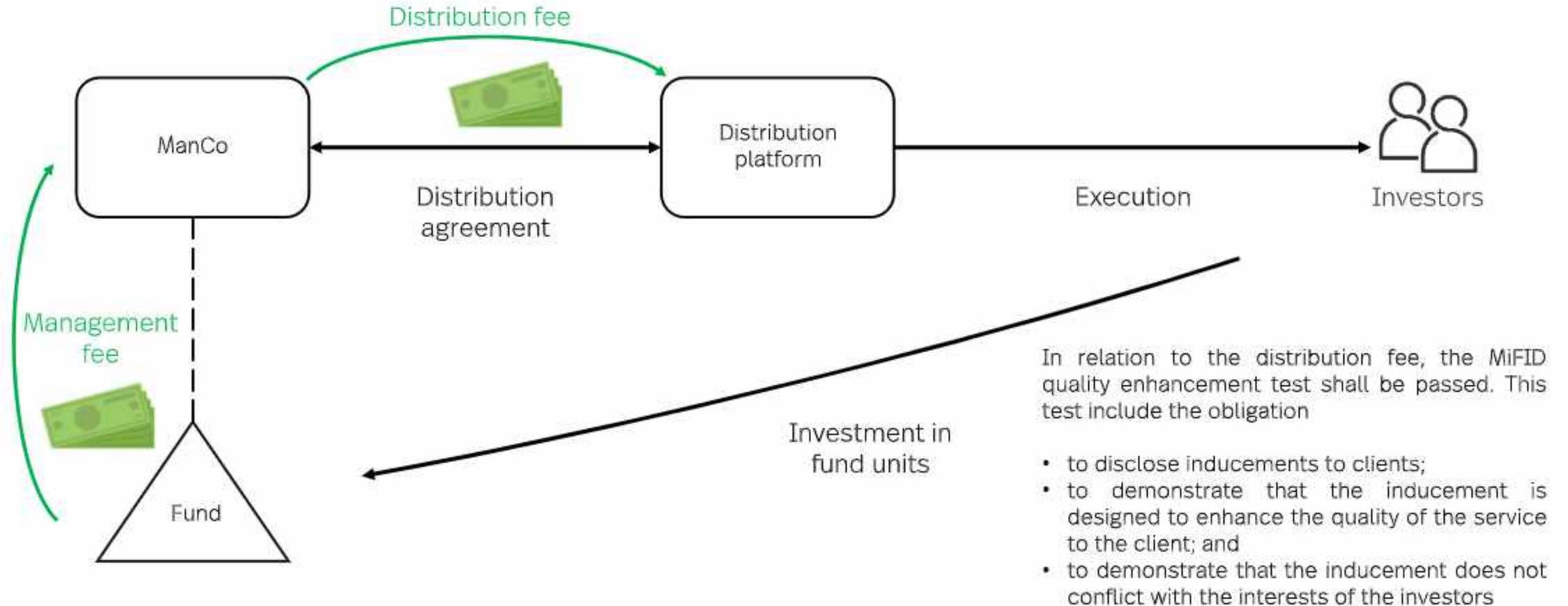
“This is the most ambitious legislative proposal since the inception of EU financial regulation”

– Mairead McGuinness



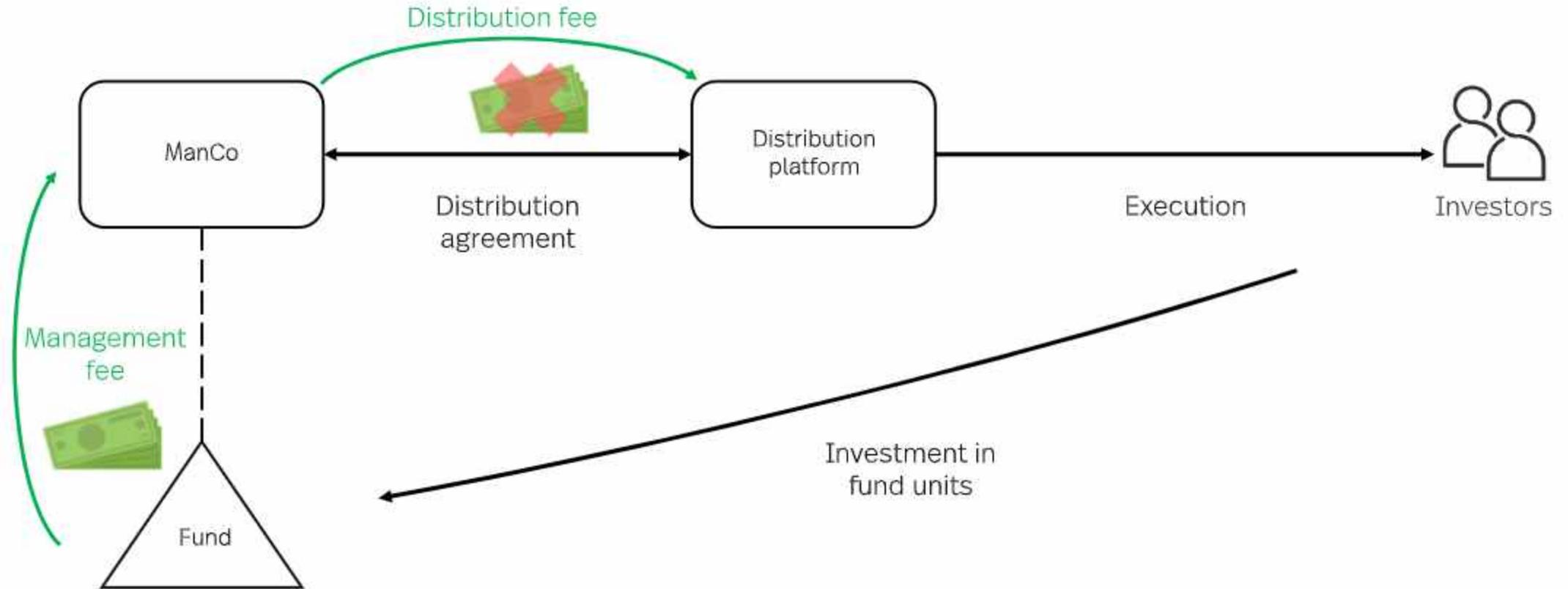
# Retail Investment Strategy

Potential impact on the German market



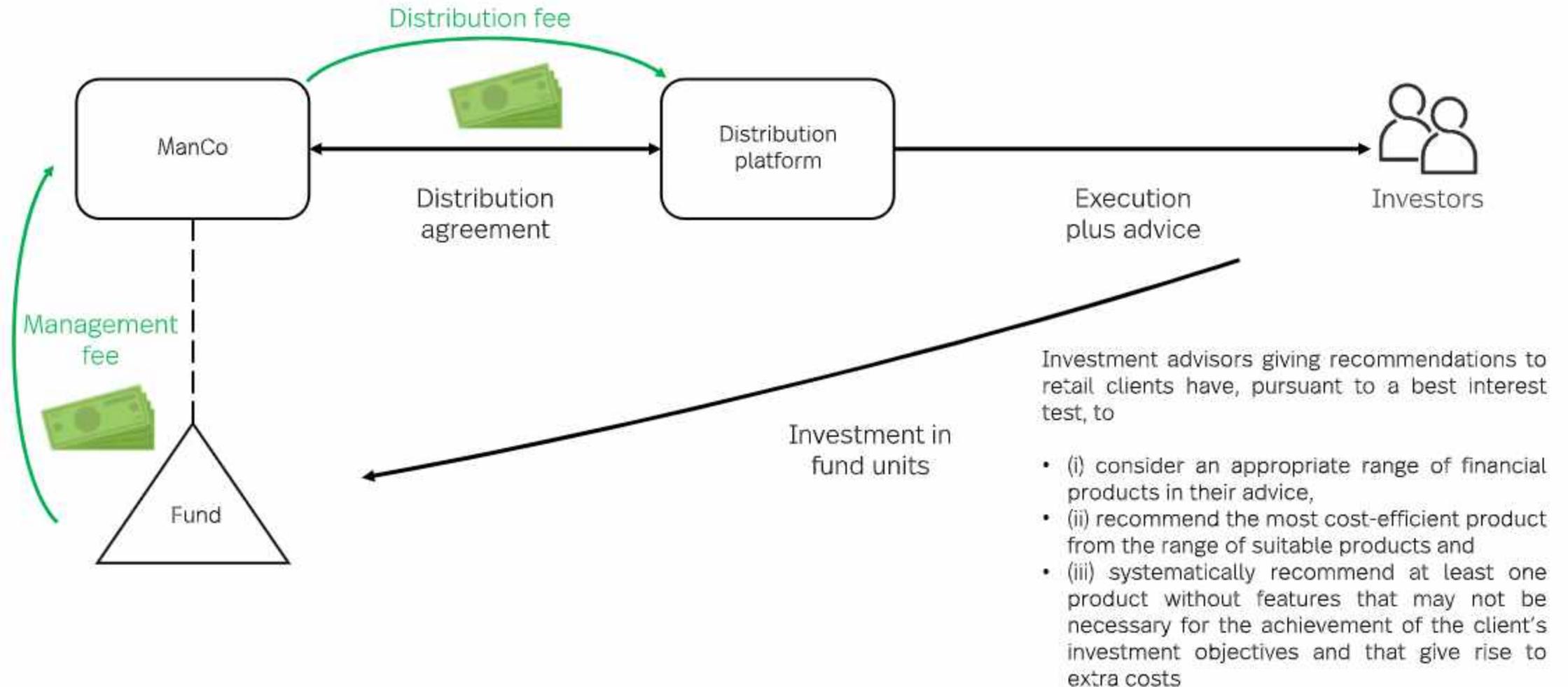
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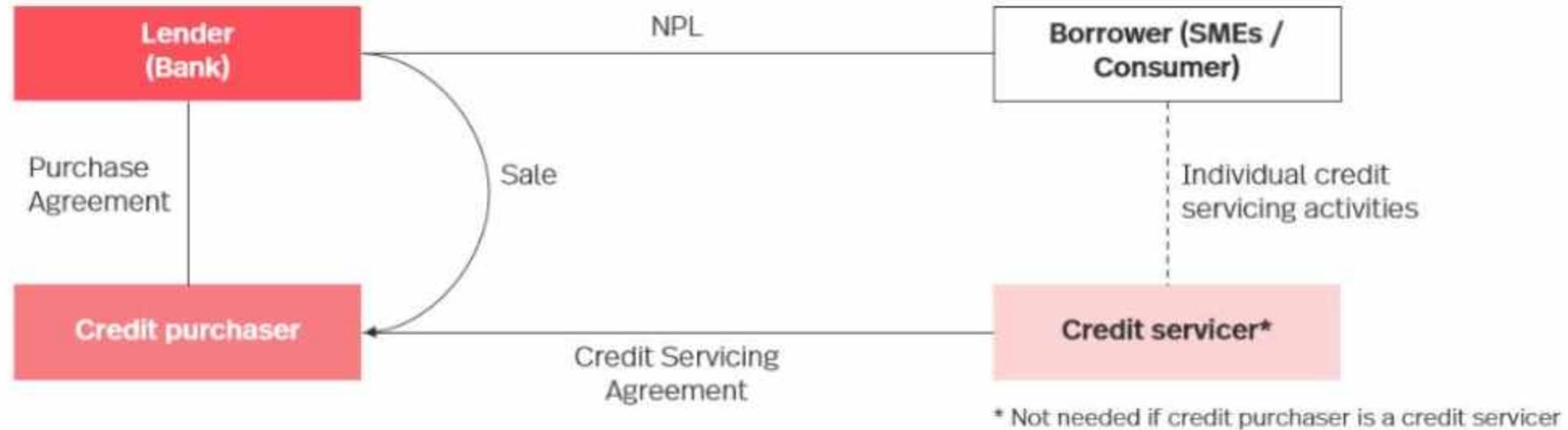


04

# German secondary credit market act



# German Secondary Credit Market Act



# 05

## Miscellaneous

- Liability of directors when providing unauthorised regulated services (German Federal High Court III ZR 105/22)
- MaComp update



**Thank you for your interest!**