



19 January 2017

European and international bodies for financial stability

European Systemic Risk Board

As part of the European System of Financial Supervision (ESFS), the European Systemic Risk Board (ESRB) is responsible for macroprudential supervision of the entire financial system in the European Union. In particular, its work contributes to averting and mitigating systemic crises and helps to prevent contagion in the financial system in the event of a crisis. The *Deutsche Bundesbank* and BaFin are represented on the ESRB.

[!\[\]\(003082e50e3009141f59bd5df831749f_img.jpg\) Website of the European Systemic Risk Board](#)

Financial Stability Board

The Financial Stability Board (FSB) was set up with the aim of identifying weak points in the international financial system, issuing proposals on how to address them, and monitoring the implementation of these proposals. Moreover, the FSB coordinates regulatory and supervisory policy related to the financial sector at an international level and promotes cooperation and information sharing among the institutions working in these areas. Germany is represented on the FSB by the *Deutsche Bundesbank*, BaFin and the Federal Ministry of Finance.

[!\[\]\(cf531ed27e91483460120fcc057b3901_img.jpg\) Website of the Financial Stability Board](#)