



### Dennis Kunschke

#### Partner

dennis.kunschke@dlapiper.com

#### Frankfurt

T: +49 69 271 33 191

F: +49 69 271 33 100

M: +49 172 73 19 584

Dennis Kunschke (International Co-Lead Financial Services Regulatory) has vast experience in financial supervisory law. His particular focus is on banking supervisory and investment law/asset management. He also covers the FinTech / Crypto sector, the Eurozone law of monetary policy and central banks as well as payment services law.

German English

The banking supervisory advice encompasses product structuring and classification under the CRR II, BRRD II, SRMR II, strategic financial group planning as well as the establishment, acquisition and restructuring of credit institutions and investment firms. In the field of investment law and asset management, besides transaction structuring, there is a strong focus on fundamental industry issues and structural planning (e.g. platform solutions) as well as the prudential classification of investments by insurance undertakings and pension funds (Solvency II, German Investment Ordinance - AnIV).

Dennis Kunschke jointly leads the Fund and Market Regulation Committee of the German Alternative Investments Association (BAI). In addition, he is lecturer for the "Digital Legal Officer" course at the University of Liechtenstein and represents DLA Piper in the German asset management association Bundesverband Investment und Asset Management e.V. (BVI), in working groups of the digital industry body Global Digital Finance (GDF), as well as in the International Token Standardization Association (ITSA). He occasionally lectures at the George Washington University.

## LANGUAGES SPOKEN

- German
- English

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- Advising several UK and international retail and wholesale banking and asset management groups on the business impacts of Brexit and EEA access options, including the licensing procedures for several new German-based subsidiaries
  - Regularly advising regulated institutions on licensing, internal governance and compliance issues including review of the entire structural set-up of business operations as well as SREP assistance for large German institutions

- Advising on the classification of investment structures under the AIFMD and re-structuring to fall outside the collective investment regime
- Advising a vast number of asset managers (Kapitalverwaltungsgesellschaften) on fundamental regulatory questions and fund structuring all asset classes including loan funds and alternative real estate re-packagings
- Advising E-Money and mobile / alternative payment solutions companies on innovative business models using new structures under PSD II
- Various clients on prospective ICOs and structuring of FinTech business models

*The above list includes matters completed whilst Dennis was in his previous employ.*

## CREDENTIALS

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### Prior Experience

Before Dennis joined DLA Piper, he worked for another international law firm based in Frankfurt am Main as Counsel from 2013 until 2018. Prior to that, he was a desk officer at the German Federal Financial Supervisory Authority (BaFin) and also worked in the monetary policy department of the European Central Bank.

### Education

- Higher Regional Court of Schleswig-Holstein, Second State Examination, 2007
- University of Hamburg, First State Examination, 2004
- University of Edinburgh, 2002

## INSIGHTS

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### Publications

#### Germany Introduces New Investment Fund Category of Development Promotion Funds

10 August 2021

In order to strengthen Germany as a fund location the German legislator has enacted the Fund Location Act (Fondsstandortgesetz – FoStoG) which, for the most part, came into force on 2 August 2021.

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#### EBA launches public consultation on draft regulatory technical standards (RTS) to identify shadow banking entities for the purposes of reporting large exposures

9 August 2021

On 26 July 2021, the European Banking Authority (EBA) launched a public consultation on regulatory technical standards (RTS) to set out several criteria to identify shadow banking entities for the purposes of reporting large exposures<sup>[1]</sup>. The consultation runs until 26 October 2021.

[Read more](#)

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#### ECB and Eurosystem launch the digital euro project

22 July 2021

On 14 July, the European Central Bank (ECB) announced that the Governing Council of the ECB has decided to launch the investigation

phase of a digital euro project. The President of the Eurogroup expressed his full support for the project.

[Read more](#)

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Dennis regularly acts as publisher and author of academic standard reference works in the field of financial supervisory law.

Selected Publications:

- Kunschke D. / Kestler A. (2021), Section 240 German Investment Code (financing of real estate companies), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing
- Kunschke D. / Kestler A. (2021), Section 252 German Investment Code (use of proceeds), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing
- Kunschke D. (2021), Section 260 a et. seqq. German Investment Code (Infrastructure Funds), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing
- Kunschke D. / Bachmann E. (2019), Section 1 German Investment Code (definitions), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing
- Kunschke D. / Bachmann E. (2019), Section 30 German Investment Code (liquidity management), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing
- Kunschke D. / Bachmann E. (2019), Section 31 German Investment Code (prime broker), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing
- Kunschke / Herring (2019), "Hedgafonds als Assetklasse" in: Frankfurter Kommentar zum Kapitalanlagerecht: Band 3: Recht der Assetklassen, p. 427 et seq.
- Kunschke D. / Bachmann E. (2019), Section 168 German Investment Code (valuation), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing
- Kunschke D. / Bachmann E. (2018), Legal handbook on the German Capital Investment Code, Assmann/Wallach/Zetzsche, (Dr. Otto Schmidt Publishing), Commenting the depositary regime for AIFs and UCITS
- Kunschke, D. / Pfefferl, R. (2019), "Current Issues Relating to Digitalisation of Financial Institutions and Markets from a Regulatory Perspective", in: Journal of International Banking Law and Regulation Volume 34 Issue 1, p. 23 et seq.
- Kunschke D. / Schoder F. (2018), Legal Analyses "New German Regulatory Requirements for IT in Financial Institutions Issued by German Regulator BaFin" in: Journal of International Banking Law and Regulation Volume 33 Issue 11, p. 423 et seq.
- Henkelmann S. / Kunschke D. (2018), "Finanzmarktregulierung in Zeiten des Umbruchs"; in: Die Bank 8/2018, pages 12 et seq.
- Kunschke D. / Henkelmann S. (2018), Chapter "Germany" in: Blockchain & Cryptocurrency Regulation 2019, 1st ed. 2018, Global Legal Insights
- Kunschke D. / Bachmann E. (2018), Section 165 German Investment Code (minimum content of prospectus), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing
- Kunschke D. (2018), Section 164 German Investment Code (issuance of prospectus and key investor information), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing
- Holman D. / Stettner B. / Kunschke D (et al.) (2018), Co-Author: Contribution of German crypto aspects to „The International Comparative Legal Guide to Anti-Money Laundering“ – Chapter "Anti-Money Laundering Regulation of Cryptocurrency: U.S. and Global Approaches", ICLG
- Bachmann E. / Kunschke D. (2018), Section 162 German Investment Code (terms of investment) as well as Kunschke D., Sections 299 and 300 German Investment Code (transparency requirements for AIFs), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing
- Kunschke D. (2018), Sections 297 and 298 German Investment Code (distribution material and information obligations as well as on-going information requirements related to UCITS), author in: Beckmann/Scholtz/Vollmer, Investment, loose-leaf service, Erich Schmidt publishing

- Co-Publisher of Kunschke/Schaffelhuber, FinTech - Grundlagen - Regulierung - Finanzierung - Case Studies, Erich Schmidt publishing (2018)
- Herring F. / Kunschke D. / Bachmann E. (2018), „Lizenzleihe und Robo-Advice“, author in Kunschke/Schaffelhuber, FinTech, Erich Schmidt publishing, p. 93 et seq.
- Kunschke D. (2017), Chapter “Germany” in: The International Capital Markets Review, 7th ed. 2017, Law Business Research Ltd.

## Events

## Previous

### Frankfurt Financial Regulatory Update

29 April 2021  
Webinar

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### International Financial Services Regulation: What will be big in 2021?

28 October 2020  
Webinar

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### COVID-19 and financial services – a European perspective

27 March 2020

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