

**Question for written answer E-000944/2023
to the Commission**
Rule 138
Clare Daly (The Left)

Subject: Collapse of Dolphin Trust and the state of German financial regulation

A criminal investigation into Dolphin Trust, a German investment vehicle, was launched by German authorities in 2021. The collapse of the vehicle, and the serious allegations of fraud levelled against it, have raised questions regarding the state of German financial regulation – an area already under scrutiny following the Wirecard scandal.

1. Is the Commission concerned about the state of financial regulation in Germany in the light of the Dolphin Trust and Wirecard scandals?
2. Has it been updated, or is it seeking updates, as to whether Germany has introduced the new transparency tools promised in the wake of scandals such as Wirecard, which – as outlined in the Commission’s 2022 rule of law report¹– have brought the influence of large-scale enterprises and business associations that use significant resources to influence Germany’s legislative decision-making process into sharp focus?

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¹ Commission communication of 13 July 2022 entitled ‘2022 Rule of Law Report – The rule of law situation in the European Union’, (COM(2022)0500).