



INTERNAL ORGANISATION OF THE CSSF

1. Functioning of the CSSF
2. Human resources
3. Information technology
4. Staff members
5. Internal committees

INTERNAL ORGANISATION OF THE CSSF

1. FUNCTIONING OF THE CSSF

The CSSF's administrative and management organisation is described in detail in the sub-section "Gouvernement et fonctionnement" (Corporate governance and functioning) of the CSSF website (www.cssf.lu, section "Qu'est-ce que la CSSF").

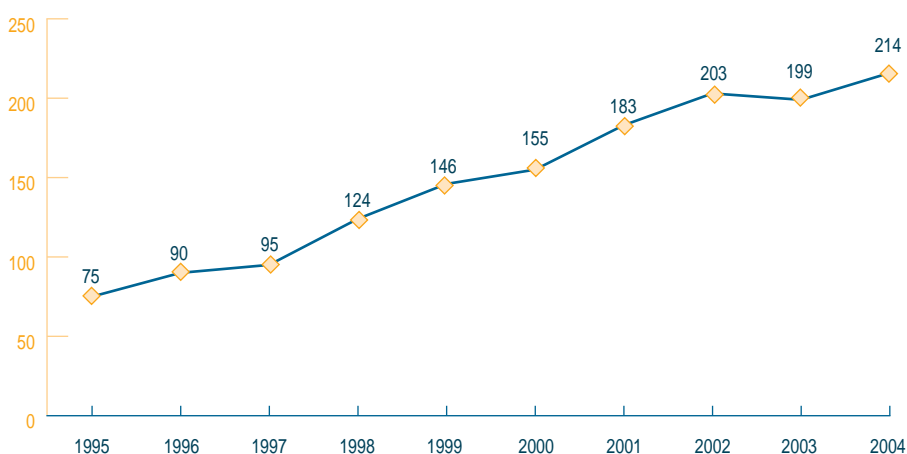
2. HUMAN RESOURCES

In 2004, the CSSF organised two competitive exams. The first one was held on 15 May 2004 for the *carrière supérieure* and resulted in the recruitment of six agents on 1 September 2004, among whom three are trained in economics, two in law and one in business administration.

The second competitive exam was held on 18 September 2004 for the *carrière moyenne*, and resulted in the recruitment of seven agents on 1 December 2004 and one agent on 1 January 2005.

Besides these recruitments, two employees were hired so that the total number of staff reached 214 people. Moreover, Mr Charles Kieffer, Director, retired on 31 December 2004.

Movements in staff numbers



During their training period, which lasts one year in principle, the trainees are given specialised in-house training, followed by exams, which should allow them to get an overview of the supervisory activities carried out by the CSSF. Moreover, the *carrière supérieure* trainees attend one or several seminars covering specific subjects and draw up a dissertation paper on one of the subjects covered by the training programme.

Within the scope of continuing training of CSSF staff, 51 diverse training sessions were held on subjects such as money laundering, risk management, UCIs, legal English, personal development, management, security, accounting, IT tools, human resources management and audit. Several agents also followed specialised training abroad.

In 2004, the attendance to the different training sessions rose from 196 in 2003 to 428. Overall, 432 training days were followed by CSSF staff and 173 agents have at least attended one session in the course of 2004.



| Department Administration and Finance

From left to right:

Paul CLEMENT | Marco VALENTE | Alain KIRSCH | Jean-Paul WEBER | Edmond JUNGERS |
Georges BECHTOLD | Raul DOMINGUES | Elisabeth DEMUTH | Milena CALZETTONI

Absent: Carlo PLETSCHETTE



| Department Information Technology

First row, left to right:

Nadine ESCHETTE | Karin PROTH | Carine SCHILTZ

Second row, left to right:

Marc KOHL | Guy WAGENER | Joao Pedro ALMEIDA | Jean-Jacques DUHR

Third row, left to right:

Jean-Luc FRANCK | Edouard LAUER | Guy FRANTZEN | Paul HERLING | Steve KETTMANN

Absent: Sandra WAGNER | Jean-François BURNOTTE

3. INFORMATION TECHNOLOGY

The activities of the department Information Technology in 2004 focused on the upgrade of the different office automation software. The users now work in a Windows XP and Office 2003 environment, supported by servers running mostly on Windows 2003. The migration was made both internally and in co-operation with an external provider for the setting up of the central server and the Active Directory. A large part of the office equipment was replaced.

The Electronic Document Management System (DMS) set up at the end of 2003 was completed to fulfil the agents' needs. The former DMS system, Linkworks, was definitively stopped in June 2004.

A connexion has been established with the prospectus exchange system of the Stock Exchange, named "e-file.lu". At a first stage, prospectuses in preparation are received electronically and injected in the CSSF's internal circuit. It is planned that all the functionalities of "e-file.lu" will be integrated into the CSSF's IT system so as to completely automate the file exchange between the intermediaries, the Stock Exchange and the CSSF.

IT staff has been reinforced by a system administrator who focuses on the backup site and the IT security installation, in order to ensure improved availability and integrity of the existing infrastructure. Several projects planned for 2005 have been prepared, such as the set up of the storage area network (SAN) on two sites or the introduction of personal e-mail addresses.

4. STAFF MEMBERS (AS AT 1 MARCH 2005)

Executive Board

Director General | Jean-Nicolas Schaus

Directors | Arthur Philippe, Simone Delcourt

Executive Secretaries | Marcelle Michels, Monique Reisdorffer, Joëlle Deloos,
| Karin Frantz

IT audit | David Hagen, Claude Bernard, Pascal Ducarn

Internal audit | Marie-Anne Voltaire

Director General's advisors | Marc Weitzel, Geneviève Pescatore

IT coordination | Pascale Damschen

Systems security | Constant Backes

INTERNAL ORGANISATION OF THE CSSF

General Supervision

Head of function | Claude Simon

Deputy head | Romain Strock

Division 1 – International files

Head of division | Romain Strock
| Jean-Marc Goy, Ngoc Dinh Luu, Nadia Manzari, Karin Weirich

Division 2 - Issues regarding accounting, tax system and external audit

Head of division | Danièle Kamphaus-Goedert
| Marguy Mehling, Martine Wagner, Diane Seil

Division 3 - Special functions

| Joëlle Martiny, Davy Reinard, Didier Bergamo, Alain Hoscheid,
| Ronald Kirsch, Patrick Maar, Manuel Neu, Edouard Reimen,
| Claude Wampach

Department Supervision of banks

Head of department | Frank Bisdorff

Deputy head of department | Ed. Englaro

Division 1 – Supervision of credit institutions 1

Head of division | Marc Wilhelmus
| Marco Bausch, Jean Ley, Françoise Daleiden,
| Michèle Trierweiler, Gilles Jank, Yves Simon

Division 2 - Supervision of credit institutions 2

Head of division | Ed. Englaro
| Isabelle Lahr, Claudine Tock, Anouk Dondelinger,
| Jacques Streweler

Division 3 - Supervision of credit institutions 3

Head of division | Jean-Paul Steffen
| Joan De Ron, Jean Mersch, Alain Weis, Carlos Azevedo Pereira

Division 4 - Supervision of credit institutions 4

Head of division | Nico Gaspard
| Jean-Louis Beckers, Claude Moes, Monica Ceccarelli

Division 5 - Supervision of credit institutions 5

Head of division | Patrick Wagner
| Marc Bordet, Christina Pinto, Jean-Louis Duarte, Steve Polfer,
| Marina Sarmento

Statistics and IT issues | Claude Reiser, Romain De Bortoli

Secretaries | Michèle Delagardelle, Claudine Wanderscheid, Steve Humbert

Department Supervision of undertakings for collective investment

Head of department | Irmine Greischer

Deputy head of department | Claude Steinbach

Practical studies and specific aspects | Pierre Bodry, Géraldine Olivera

IT systems | Nico Barthels, Danièle Christophory

Coordination of Divisions 1 to 5 | Francis Koeppe

Division 1 - Supervision of UCIs 1

Head of division | Charles Thilges

| Marc Siebenaler, Francis Lippert, Dominique Herr,

| Marie-Rose Colombo, Tom Ewen, Dave Reuter,

| Jean-Claude Fraiture, Thierry Quaring

Division 2 - Supervision of UCIs 2

Head of division | Vic Marbach

| Martine Kerger, Géraldine Appenzeller, Marc Decker,

| Guy Morlak, Thierry Stoffel, Patricia Jost, Jean-Marc Lehnert,

| Damien Houel

Division 3 - Supervision of UCIs 3

Head of division | Ralph Gillen

| Joël Goffinet, Karin Hoffmann, Marc Racké, Laurent Charnaut,

| Martin Mannes, Isabelle Dosbourg

Division 4 - Supervision of UCIs 4

Head of division | Roberto Montebrusco

| Alain Strock, Nathalie Cubric, Diane Reuter, René Schott

Division 5 – Scrutiny of UCIs

Head of division | Francis Gasché

| Pierre Reding, Anica Giel-Markovinovic, Pascale Schmit,

| Nadine Pleger, Nathalie Reisdorff, Michèle Wilhelm,

| Claude Wagner, Yolanda Alonso, Daniel Schmitz, Carole Lis,

| Roberta Tumiotto, Evelyne Pierrard-Holzem

Division 6 – Authorisation and supervision of management companies

Head of division | Pascal Berchem

| Anne Conrath, Pascale Felten-Enders, Eric Tanson,

| Anne-Marie Hoffeld

INTERNAL ORGANISATION OF THE CSSF

Division 7 - Management and operation of data bases

- Head of division | Jolanda Bos
- | Marie-Louise Baritussio, Adrienne André-Zimmer,
| Danielle Neumann, Claude Krier, Claudine Thielen,
| Suzanne Wagner, Christiane Cazzaro

Division 8 - Legal aspects and prudential supervision

- Head of division | Angela De Cillia
- | François Hentgen, Fabio Ontano, Joëlle Hertges,
| Christiane Streef, Stéphanie Bonifas, Sabine Schiavo

- Secretaries** | Carole Eicher, Sandy Bettinelli, Carla Dos Santos,
| Simone Kuehler

Department Supervision of the other professionals of the financial sector

- Head of department | Sonny Bisdorff-Letsch
- Deputy head of department | Denise Losch
- | Carlo Felicetti, Brigitte Jacoby, Carole Ney, Luc Pletschette,
| Nicole Lahire, Claudia Miotto, Sylvie Mamer, Martine Simon,
| Gérard Brimeyer
- Secretary | Emilie Lauterbour

Department General Secretariat

- Head of department | Danièle Berna-Ost
- Deputy head of department | Danielle Mander
- | Benoît Juncker, Carine Conté, Natasha Deloge,
| Jean-François Hein, Nadine Holtzmer, Iwona Mastalska,
| Christiane Trausch, Gilles Hauben
- Secretary | Steve Humbert

Department Supervision of securities markets

- Head of department | Françoise Kauthen
- Deputy head of department | Annick Zimmer
- | Mylène Hengen, Simone Gloesener, Pierre van de Berg,
| Marc Limpach, Jean-Christian Meyer, Malou Hoffmann,
| Maggy Wampach, Sylvie Nicolay-Hoffmann
- Secretary | Marie-Josée Pulcini

Department Supervision of pension funds, SICARs and securitisation vehicles

Head of department		Christiane Campill
Deputy head of department		Marc Pauly
		Josiane Laux, Isabelle Maryline Schmit, Daniel Ciccarelli,
		Son Backes
Secretary		Carla Dos Santos

Department Administration and Finance

Head of department		Edmond Jungers
Deputy head of department		Georges Bechtold

Division 1 - Human resources and day-to-day management

Head of division		Georges Bechtold
		Alain Kirsch, Raul Domingues, Marco Valente, Paul Clement

Division 2 - Financial management

Head of division		Jean-Paul Weber
		Carlo Pletschette, Elisabeth Demuth
Secretary		Milena Calzетtoni

Department Information Technology

Head of department		Jean-Luc Franck
Deputy head of department		Sandra Wagner

Division 1 - Analysis and development

Head of division		Paul Herling
		Guy Wagener, Marc Kohl

Division 2 - Management of databases

		Sandra Wagner
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Division 3 - Operating systems

Head of division		Guy Frantzen
		Jean-Jacques Duhr, Edouard Lauer, Nadine Eschette,
		Steve Kettmann, Jean-François Burnotte

Division 4 - Dataflow management

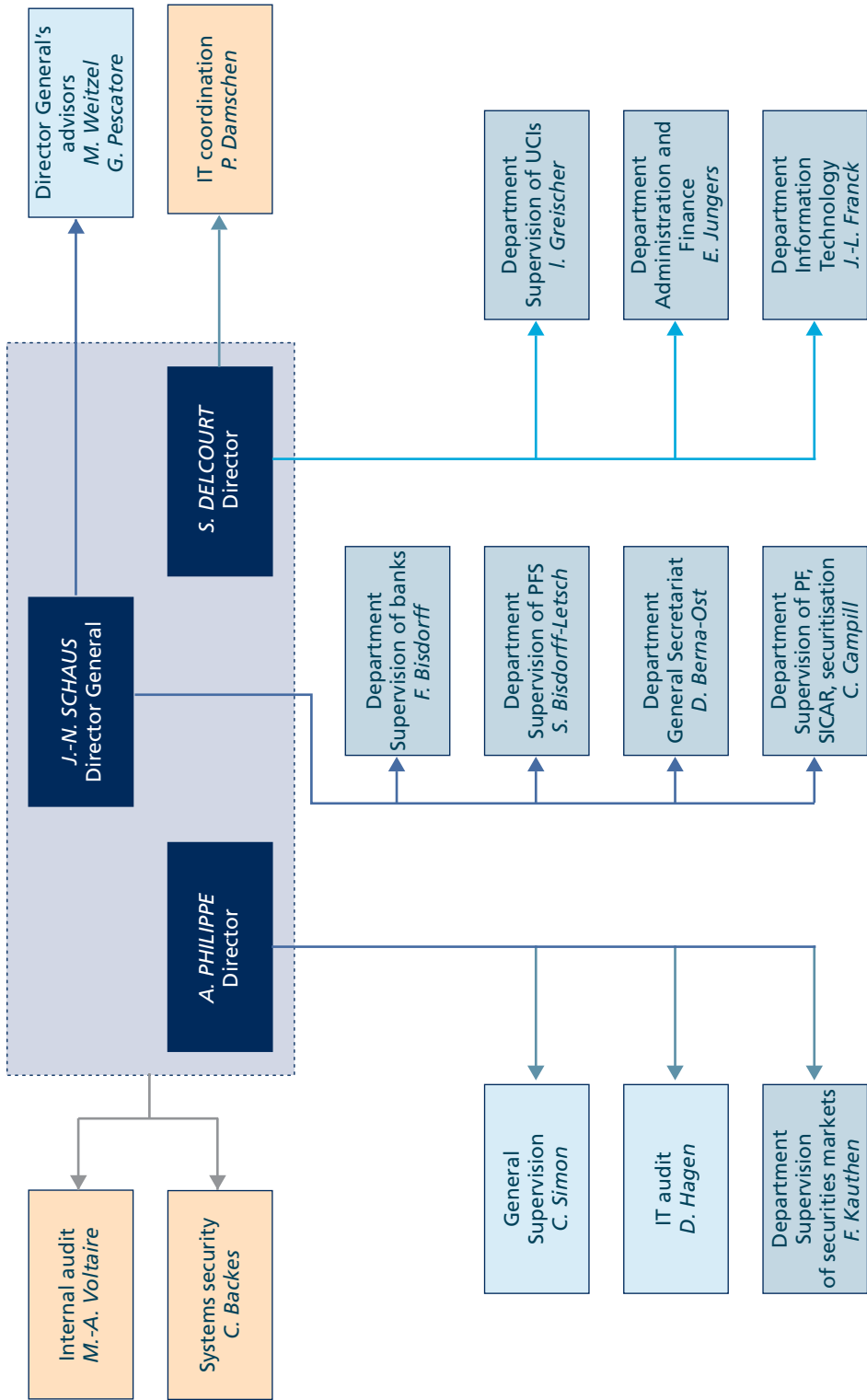
Head of division		Joao Pedro Almeida
		Karin Proth, Carine Schiltz

Financial controller

		PricewaterhouseCoopers (until 31 December 2004)
		KPMG (as from 1 January 2005)

INTERNAL ORGANISATION OF THE CSSF

ORGANISATION CHART



5. INTERNAL COMMITTEES

Consultative committee for prudential regulation

- Chairman | Jean-Nicolas SCHAUS
- Members | Rafik FISCHER, Jean FUCHS, Jean GUILL, Robert HOFFMANN,
| Michel MAQUIL, François MOES, Arthur PHILIPPE, Lucien THIEL
- Secretary | Danielle MANDER

Consultative committee Anti-Money Laundering

- Chairman | Jean-Nicolas SCHAUS
- Members | Claude BIRNBAUM, Bernard COUCKE, Pia HAAS, Charles HAMER,
| Roger HARTMANN, Jean-François HEIN, Jean-Luc KAMPHAUS,
| Pierre KRIER, Jean-Marie LEGENDRE, François MOES,
| François PAULY, Marc PECQUET, Arthur PHILIPPE,
| Jean-Jacques ROMMES, Thomas SEALE, Claude SIMON,
| Romain STROCK, Lucien THIEL, Marc WEITZEL, André WILWERT
- Secretary | Geneviève PESCATORE

Committee Other Professionals of the Financial Sector

- Chairman | Jean-Nicolas SCHAUS
- Members | Pierre-Yves AUGSBURGER, Sonny BISDORFF-LETSCH,
| Freddy BRAUSCH, Jean BRUCHER, Henri DE CROUY-CHANEL,
| Alain FEIS, Jean FUCHS, Irmine GREISCHER,
| Antoine HYE DE CROM, Didier MOUGET, Jean-Michel PACAUD,
| Geneviève PESCATORE, Arthur PHILIPPE
- Secretary | Denise LOSCH

Committee Banks

- Chairman | Arthur PHILIPPE
- Members | Stéphane BOSI, Ernest CRAVATTE, Serge DE CILLIA,
| Jean-Claude FINCK, Charles HAMER, Roger H. HARTMANN,
| Pierre KRIER, André MARC, Jean MEYER, François MOES,
| Paul MOUSEL, Adrien NEY, Frédéric OTTO, Philippe PAQUAY,
| Guy ROMMES, Jean-Nicolas SCHAUS, Claude SIMON,
| Romain STROCK, Klaus-Michael VOGEL
- Secretary | Martine WAGNER

Committee Compliance

- Chairman | Arthur PHILIPPE
- Members | Patrick CHILLET, Alain HONDEQUIN, Jean-Marie LEGENDRE,
| Jean-Noël LEQUEUE, Thierry LOPEZ, Vafa MOAYED,
| Didier MOUGET, Marc OLINGER, Jean-Jacques ROMMES,
| Jean-Nicolas SCHAUS, Claude SIMON, Jean STEFFEN,
| Romain STROCK, Marie-Anne VOLTAIRE
- Secretary | Guy HAAS

INTERNAL ORGANISATION OF THE CSSF

Committee Banking Accounting

- Chairman | Arthur PHILIPPE
- Members | Volkert BEHR, André-Marie CRELOT, Eric DAMOTTE,
| Serge DE CILLIA, Doris ENGEL, Jean-Paul ISEKIN, Carlo LESSEL,
| Bernard LHOEST, Vafa MOAYED, Carole ROEDER,
| Daniel RUPPERT, Jean-Nicolas SCHAUS, Thomas SCHIFFLER,
| Claude SIMON, Romain STROCK, Alain WEBER
- Secretary | Danièle KAMPHAUS-GOEDERT

Committee Company domiciliation

- Chairman | Jean-Nicolas SCHAUS
- Members | Gérard BECQUER, Carlo DAMGE, Johan DEJANS, Lucy DUPONG,
| Victor ELVINGER, Guy HARLES, Jean LAMBERT,
| Jean-Jacques ROMMES, Carlo SCHLESSER, Christiane SCHMIT,
| André WILWERT, François WINANDY
- Secretary | Luc PLETSCHETTE

Committee Pension funds

- Chairman | Jean-Nicolas SCHAUS
- Members | Freddy BRAUSCH, Christiane CAMPILL, Simone DELCOURT,
| Jacques ELVINGER, Rafik FISCHER, Fernand GRULMS,
| Robert HOFFMANN, Claude KREMER, Anne-Christine LUSSIE,
| Jacques MAHAUX, Olivier MORTELMANS,
| Geneviève PESCATORE, Arthur PHILIPPE, Jean-Jacques ROMMES,
| Jean-Paul WICTOR, Claude WIRION, Jacques WOLTER
- Secretary | Marc PAULY

Committee Information Technology

- Chairman | Simone DELCOURT
- Members | Nico BARTHELS, Jean-Luc FRANCK, David HAGEN,
| Marc HEMMERLING, Dominique LALIN, Bruno LEMOINE,
| Claude MELDE, Alain PICQUET, Olivier PEMMERS,
| François SCHWARTZ, Alain TAYENNE, Dominique VALSCHAERTS
- Secretary | Pascale DAMSCHEN

Committee Legal experts

- Chairman | Jean-Nicolas SCHAUS
- Members | Philippe BOURIN, Maria DENNEWALD, Philippe DUPONT,
| Irmine GREISCHER, André HOFFMANN, Jean-Luc KAMPHAUS,
| Christian KREMER, Jacques LOESCH, André LUTGEN,
| Yves PRUSSEN, Jean-Jacques ROMMES, Jean STEFFEN,
| Romain STROCK, Marc WEITZEL
- Secretary | Geneviève PESCATORE

Committee Mortgage Bonds

- Chairman | Arthur PHILIPPE
- Members | Janine BIVER, Reinolf DIBUS, Thomas FELD,
| Jean-François HEIN, Clive KELLOW, Jean-Jacques ROMMES,
| Raymond SCHADECK, Jean-Nicolas SCHAUS, Thomas SCHIFFLER,
| Martin SCHULTE, Claude SIMON, Romain STROCK
- Secretary | Michèle TRIERWEILER

Committee Transferable Securities Markets

- Chairman | Arthur PHILIPPE
- Members | Danièle BERNA-OST, André BIRGET, Daniel DAX,
| Serge DE CILLIA, Jean-Paul DEKERK, Axel FORSTER,
| Patrick GEORTAY, Robert HOFFMANN, Philippe HOSS,
| Françoise KAUTHEN, Claude KREMER, Albert LE DIRAC'H,
| Jean-Nicolas SCHAUS, Richard SCHNEIDER,
| Jean-Marie SCHOLLER, Christiane SCHON, Claude SIMON,
| Henri WAGNER, Marco ZWICK
- Secretary | Annick ZIMMER

Committee Undertakings for Collective Investment

- Chairman | Jean-Nicolas SCHAUS
- Members | Jacques BOFFERDING, Freddy BRAUSCH, Simone DELCOURT,
| Jacques DELVAUX, Jacques ELVINGER, Rafik FISCHER,
| Jean-Michel GELHAY, Irmine GREISCHER, Joëlle HAUSER,
| Robert HOFFMANN, Claude KREMER, Michel MALPAS,
| Julian PRESBER, Jean-Jacques ROMMES, Marc SALUZZI,
| Gilbert SCHINTGEN, Alex SCHMITT, Thomas SEALE,
| Claude SIMON, Camille THOMMES, Dominique VALSCHAERTS,
| Eric VAN DE KERKHOVE, Julien ZIMMER, Patrick ZURSTRASSEN
- Secretary | Jean-Marc GOY

Committee SICAR

- Chairman | Jean-Nicolas SCHAUS
- Members | Freddy BRAUSCH, Christiane CAMPILL, Simone DELCOURT,
| Jacques ELVINGER, Amauri EVRARD, Alain KINSCH,
| Charles MÜLLER, Claude KREMER, Arthur PHILIPPE,
| Mark TLUSZCZ
- Secretary | Joëlle HERTGES