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Sommario/riassunto	The German banking system came under pressure during the financial crisis, not least due to its significant exposure to toxic assets which originated in the US. In the short run, the stability of the system has been achieved, in large part through substantial government support measures. However, ensuring adequate capitalization of the banking system remains a major challenge going forward and may require more active government involvement. The underlying causes of the banking sector problems are related to: i. the activities of the Landesbanken which benefitted from government guarantees without a proper business model; ii. weak capitalization and high fragmentation of the whole banking system, possibly related to the particularly rigid three-pillar structure; and iii. deficiencies in banking regulation and supervision. The challenge is to address these three causes in order to raise the long-run stability of the banking system. This paper relates to the 2010 OECD Economic Review of Germany (www.oecd.org/eco/surveys/germany).