The doctoral dissertation consists of five chapters, in which the author makes an attempt to identify internal as well as external organizational elements of the safety of open investment funds and to assess their relative impact on the organizational safety of these investment funds in Poland.

In this PhD thesis, the following three working hypotheses were adopted:

- organizational activity of investment funds is strictly regulated by the legal regulations in the scope of its functioning, as well as controlled by internal bodies and external entities of the investment fund, which should be considered as the most appropriate practice of the legislator, which, due to the numerous competences of these entities and bodies, guarantees increased organizational security and stability of investment funds;

- European Union law regulations affect the functioning and operation of investment funds providing their business on the Polish market, imposing ever more restrictions and obligations that lead to increased organizational security of investment funds, and

- the supervisory activity of the Polish Financial Supervision Authority over investment funds is very wide, however, it is right that investment funds should be subject to external supervision in the form of an independent state authority - the Polish Financial Supervision Authority, for the purpose of organizational security of investment fund participants and the funds themselves.

In the first chapter, the main emphasis was placed on explaining the basic concepts and elements of the financial market as an area in which investment funds run their business and presenting the investment fund as a participant in that market.

The second chapter presents the issue of sources of law, which are the basis for the functioning of investment funds, starting from the chronological description of European Union regulations (UCTIS Directive), ending with the national legal regime, indicating de lege lata postulate.

The third chapter deals with issues concerning the organizational structure of investment funds, including external entities and internal bodies of the investment funds. This chapter
provides a comprehensive study of the operating principles and competences of the investment fund society, the court registering the funds, the depositary and the certified auditor - which are the external entities of the investment fund. Moreover, a similar analysis of the internal fund bodies are here made, including the investors' council, the meeting of investors or the assembly of participants.

The subsequent, fourth chapter is devoted entirely to the Polish Financial Supervision Authority, which is central supervisory institution in Poland. This chapter presents a historical outline of this public organisation, shows the basic functions that it performs in the area of financial markets, describes its legal forms of its activity, supervisory competences towards investment fund companies, supervisory competences as part of the creation and operation of investment funds, as well as, supervisory powers in the scope of merger, management takeover, transformation, termination and liquidation of the investment funds.

The last, fifth chapter is about legal and comparative nature and has been devoted to the regulation of the investment funds market in country - Germany and the organizational security of German investment funds. For the purposes of this dissertation, the author chose the state - Germany and decided to perform a legal-comparative analysis of the German investment fund system and the German system of supervision over the financial market - Die Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin). At the end of this chapter, the author compares the operations of the Polish and German supervisory authorities and the comparison of German investment funds with Polish investment funds in the context of broadly understood “organizational security”.