

**AMENDMENT, AS AN ADDENDUM, TO THE MEMORANDUM OF UNDERSTANDING BETWEEN THE CENTRAL BANK OF MALTA AND THE MALTA FINANCIAL SERVICES AUTHORITY CONCERNING COOPERATION AND EXCHANGE OF INFORMATION IN THE FIELD OF FINANCIAL SERVICES**

**Whereas** the Malta Financial Services Authority ('the Authority') and the Central Bank of Malta ('the Bank') (collectively referred to as 'the Parties') had entered into a Memorandum of Understanding on the 25<sup>th</sup> January 2013 on the mutual cooperation and exchange of information in the field of financial services (hereinafter referred to as 'the 2013 MoU').

**Whereas** the second paragraph of clause 9 of the 2013 MoU provides that:

*"Amendments to this Memorandum of Understanding may be proposed by any one of the Parties by giving notice in writing to the other Party and shall only be brought in force by agreement of both Parties. The Parties further agree that any proposed amendment shall not suspend the operations of this Memorandum of Understanding until it is implemented or otherwise."*

**Whereas** the Parties now wish to amend the 2013 MoU in order to update its provisions and also to provide more clearly for exchange of information on institutions falling within the regulatory and supervisory competence of the Authority so as to assist the Bank in the implementation of its monetary policy function following an update of the ECB's General Documentation as approved by the Governing Council, which came into effect on 1<sup>st</sup> January 2021.

**Now, therefore**, in light of the foregoing, the Parties do hereby agree to amend the 2013 MoU as follows:-

1. In the first paragraph of title 3.1 thereof, and particularly that part which specifies that:  
*"In accordance with the Treaty and the Statute, the tasks of the Bank shall, inter alia, include the following:*
  - *to ensure the stability of the financial system;*
  - *to promote a sound and efficient payment system;*
  - *to compile and publish statistics."*

the following indent shall also be added to the list of tasks of the Bank:

- *"to implement monetary policy".*



2. In title 3.2 thereof, the words *"It also incorporates the Registry of Companies."* shall be deleted since the Registry of Companies, now the 'Malta Business Registry', is no longer housed within the Authority and is an entity which is entirely separate from the Authority.
3. The third paragraph of title 4 thereof, for the words:

*"The Authority has statutory powers of licensing, supervision and investigation in terms of the Malta Financial Services Authority Act and the specific legislation falling within the competence of the Authority, as the appointed Competent Authority, namely:*

- *Investment Services Act;*
- *Banking Act;*
- *Financial Institutions Act;*
- *Insurance Business Act;*
- *Insurance Intermediaries Act;*
- *Financial Markets Act; and*
- *Special Funds (Regulation) Act."*

there shall be substituted the following words:

*"The Authority has statutory powers of licensing, supervision, investigation and enforcement in terms of the Malta Financial Services Authority Act and the sectoral legislation falling within the competence of the Authority, including but not limited to:*

- *Investment Services Act;*
- *Banking Act;*
- *Financial Institutions Act;*
- *Insurance Business Act;*
- *Insurance Distribution Act;*
- *Financial Markets Act;*
- *Prevention of Financial Markets Abuse Act;*
- *Securitisation Act;*
- *Company Service Providers Act;*
- *Virtual Financial Assets Act;*
- *Retirement Pensions Act."*

4. In the first paragraph for sub-title 4.1 thereof, for the words:

*"The Authority recognises and acknowledges that the Bank may need to have access to information on institutions falling within the regulatory and supervisory competence of the Authority in order to fulfil its responsibilities under the Central Bank of Malta Act as regards financial stability and the compilation of monetary statistics."*

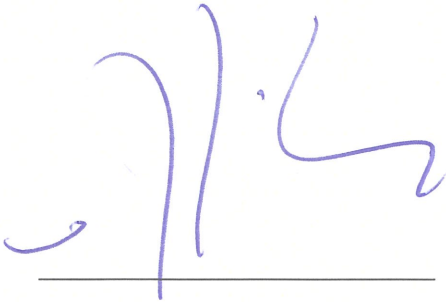
there shall be substituted the following paragraph:

*"The Authority recognises and acknowledges that the Bank may need to have access to information on institutions falling within the regulatory and supervisory competence of the Authority in order to fulfil its responsibilities under the Central Bank of Malta Act as regards financial stability, implementation of monetary policy and the compilation of monetary statistics."*



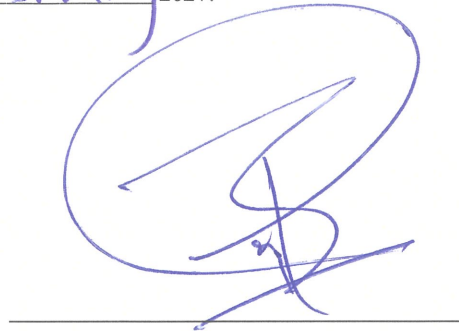
5. Save for what has been amended herein, the Parties hereby confirm and ratify all terms and conditions of the 2013 MoU, and agree that they shall remain in full force and effect.

Agreed and signed this 16 day of the month of February 2021.



for the **Central Bank of Malta**

**Prof. Edward Scicluna**  
**Governor**



for the **Malta Financial Services Authority**

**Dr Christopher P. Buttigieg**  
**Chief Executive Officer ad interim &**  
**Chief Officer Supervision**