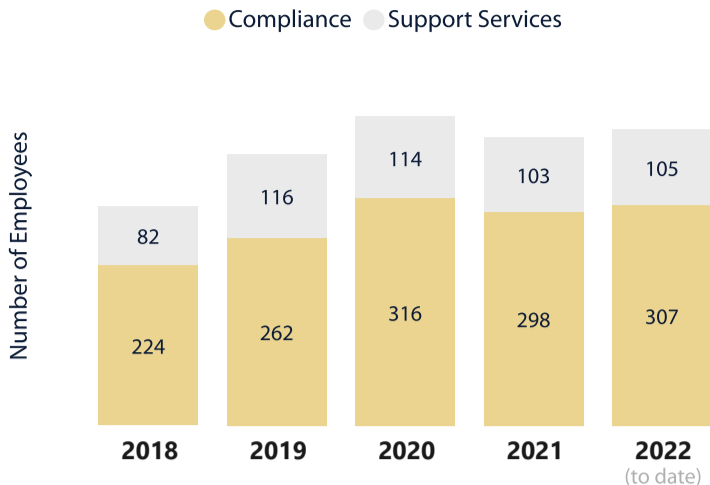


Supervisory & Enforcement Effectiveness



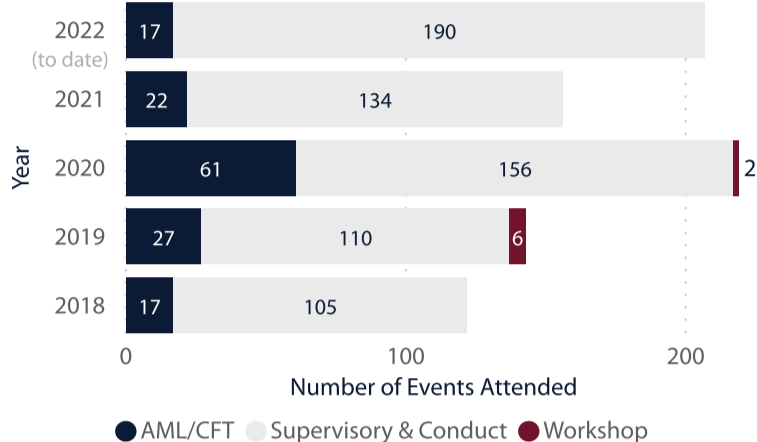
Headcount & Resourcing



Headcount increased by 152 (+54.6%) between 2017 & 2020. The workforce is projected to reach a total of **478 FTEs** by the end of FY 2022.



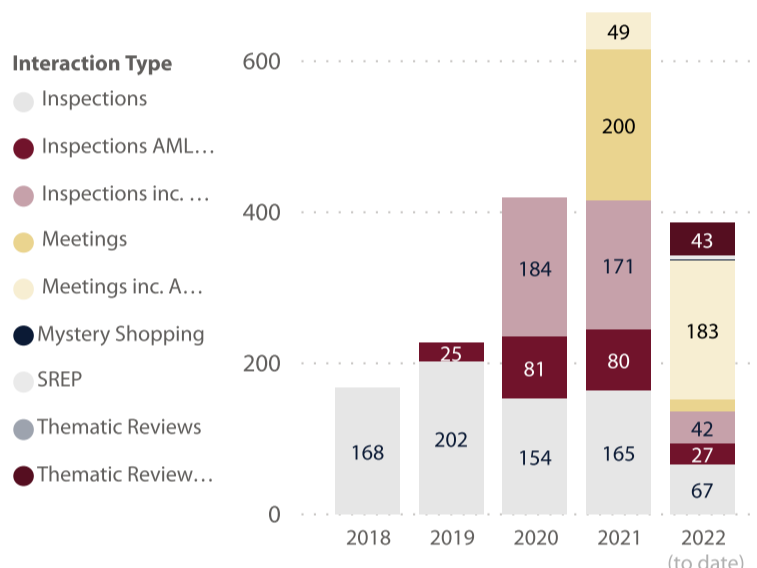
Training & Workshops



The MFSA continues to organise internal training and seminars to enhance the skill sets of its human resources capacity. The launch of the Financial Supervisors Academy in **2020** complements these initiatives and opens such training to other regulators and supervisors. The **FSA** serves as a platform to enable debate between stakeholders and discussion on best practices on key topics in financial supervision.



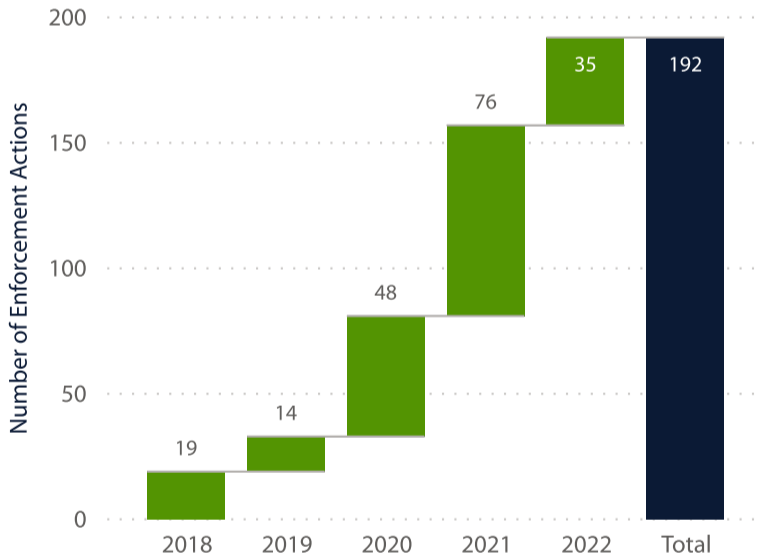
Supervisory Examinations



MFSA started carrying out **AML/CFT** focused supervisory visits as agents of the FIAU from 1st July 2019. The MFSA also started integrating an **AML/CFT** supervisory component into its conduct and prudential supervisory programme.



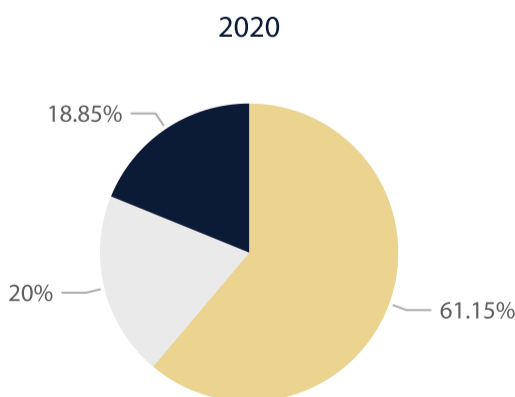
Enforcement Actions



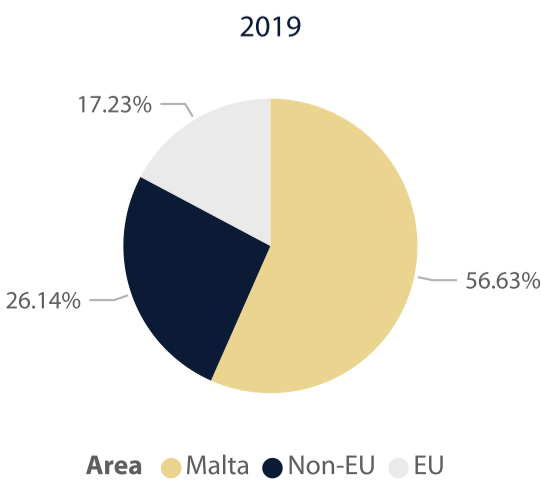
Fines issued last year amounted to a combined total of **€ 907,518**. As a result of increased on-site examinations and pending cases, the number of enforcement actions are expected to **continue increasing**. Until **July 2022** the administrative penalties imposed amounted to a total of **€128,245**.



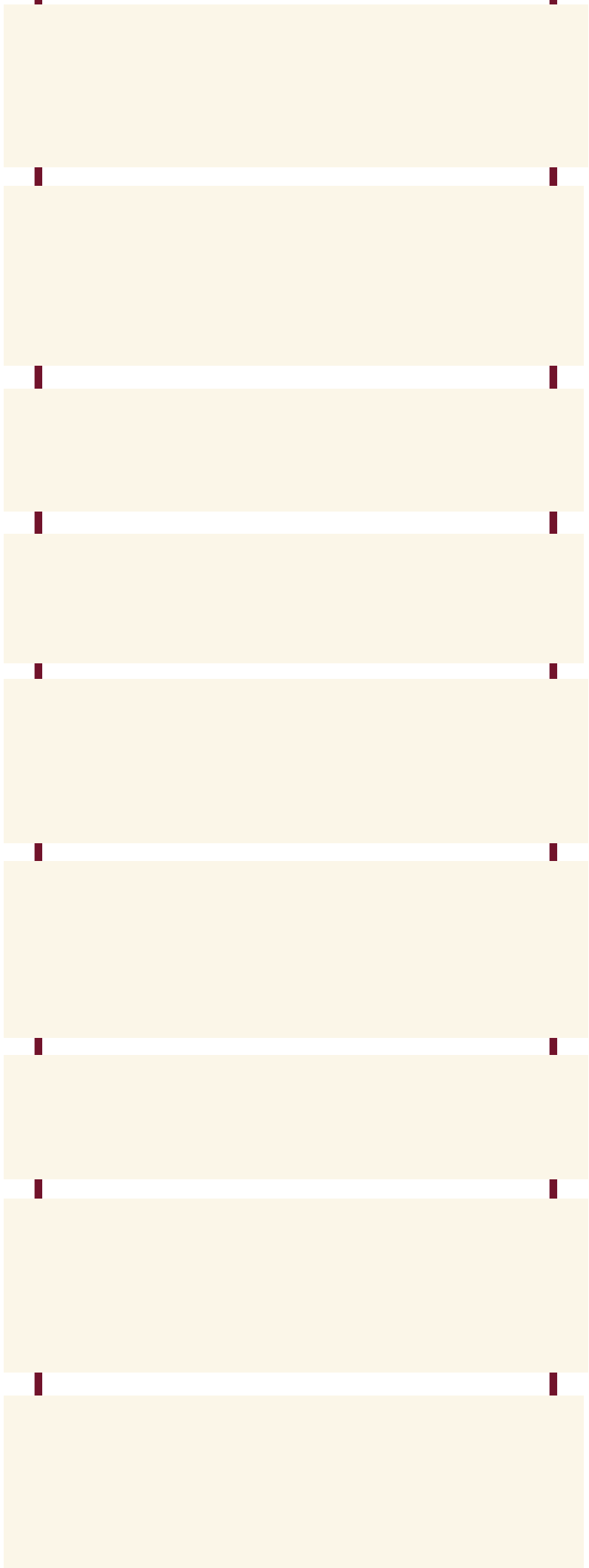
Geographical Structure of Maltese bank deposits



All banks have undergone **AML/CFT** risk assessments and have been categorised according to their risk profile.



**Measures to strengthen
supervisory effectiveness &
mitigate risk exposure**



Strategic priorities for the next 3 years

- 1**
Focus on the ongoing strategic engagement between the MFSA, FIAU and financial services players and practitioners to establish a common understanding of ML/TF risks, conduct expectations and the application of Malta’s regulatory framework.
- 2**
- 3**
- 4**