

L.N. of 2013

**INVESTMENT SERVICES ACT
(CAP. 370)**

**Investment Services Act (Exemption)
(Amendment) Regulations, 2013**

IN exercise of the powers conferred by article 12 of the Investment Services Act, the Minister of Finance, acting on the advice of the Malta Financial Services Authority, has made the following regulations:

Citation and commencement.

L.N. 329 of 2007.

1. (1) The title of these regulations is the Investment Services Act (Exemption) (Amendment) Regulations, 2013 and they shall be read and construed as one with the Investment Services Act (Exemption) Regulations, 2007, hereinafter referred to as “the principal regulations”.

(2) These regulations shall come into force on the ... 2013.

Amends regulation 3 of the principal regulations.

2. Regulation 3 of the principal regulations shall be amended as follows;

(a) in subregulation (1) thereof:

(i) in paragraph (s) thereof, for the words “such representations.”, there shall be substituted the words “such representations;”;

(ii) immediately after paragraph (s) thereof, there shall be added the following new paragraph (t):

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“(t) a person providing any investment service in terms of the First Schedule to the Act, as long as such service is provided solely to a retirement scheme or to a retirement fund licensed under the Retirement Pensions Act and as long as such person is duly licensed under the Retirement Pensions Act in relation to the said service.”

(b) in subregulation (2) thereof, for the words “laid down in paragraphs (f), (g), (h), (l) and (q)”, there shall be substituted the words “laid down in paragraphs (f), (g), (h), (l) (q) and (t)”.

Amends
regulation 5 of
the principal
regulations.

3. Subregulation (1) of regulation 5 of the principal regulations, shall be amended as follows:

(a) in paragraph (c) thereof, for the words “by the competent authority.”, there shall be substituted the words “ by the competent authority;”;

(b) immediately after paragraph (c) thereof, there shall be added the following new paragraph (d):

“(d) a retirement scheme or retirement fund licensed under the Retirement Pensions Act.”.

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