

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Circular to the financial services industry on the payment of notification fees in support of applications for cross-border marketing of units of European venture capital funds and/or European social entrepreneurship funds in terms of the EuVECA/EuSEF Regulations

Reference is made to Regulations (EU) No. 345/2013 and 346/2013 of the European Parliament and of the Council of 17 April 2013 on European venture capital funds and on European social entrepreneurship funds respectively.

In line with Article 16(2) of the EuVECA Regulations and Article 17(2) of the EuSEF Regulations, the MFSA wishes to clarify that no fees will be levied in terms of the Investment Services Act (Fees) Regulations, in relation to EuVECAs or EuSEFs established in another EU Member State and which have submitted a notification for cross border marketing of their units in Malta.

The Investment Services Act (Fees) Regulations (“the Regulations”) are in the course of being amended to clarify beyond any doubt that notification fees do not apply to EuVECA and EuSEF funds. Pending the amendment of the Regulations, please be guided by the contents of this Circular.

Communications Unit
Malta Financial Services Authority
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