

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Circular addressed to Investment Services Licence Holders conducting Licensable activities in Foreign Jurisdictions

The Authority would like to remind Financial Services Licence Holders to comply with the applicable foreign laws and regulations when providing financial services in foreign jurisdictions.

The MFSA has been monitoring the business activities being conducted by Licence Holders in foreign jurisdictions and is concerned that some Licence Holders may be operating in foreign jurisdictions without the appropriate regulatory approval (excluding EEA passport rights) to provide financial services in those jurisdictions.

Investment Services Licence Holders licensed by the MFSA are only authorised to conduct financial services businesses in Malta or in the approved countries they have rights to passport into.

The MFSA reminds all Licence Holders that they must ensure that when providing financial services in foreign jurisdictions, they understand and comply with the regulatory requirements of that jurisdiction. Licence Holders should note that relevant regulatory authorities are to be contacted prior to conducting licensable activities in foreign jurisdictions, unless the necessary approvals have already been obtained, such as EEA passporting rights.

Contacts

Should you have any queries in relation to the above kindly contact Mr John Sammut on jrsammut@mfsa.com.mt, Tel: 2548 5562 or Ms Lisa Cordina on lcordina@mfsa.com.mt, Tel: 2548 5448, respectively.

**Communications Unit
Malta Financial Services Authority
5th January 2016**