

23 April 2020

## Application forms in terms of the Insurance Distribution Act

### Introduction

Article 6 of the Insurance Distribution Act (Cap. 487 of the Laws of Malta) requires a person to be registered and enrolled under article 13 in order to be able to act as an insurance intermediary and carry out or attempt to carry out, in or from Malta, insurance distribution activities and reinsurance distribution activities.

In this respect, persons wishing to apply for:

- a) enrolment in the Agents / Brokers / Managers List;
- b) registration in the Agents / Brokers / Managers Register; and
- c) enrolment in the Tied Insurance Intermediaries List or Ancillary Insurance Intermediaries List,

are currently required to refer to Chapter 1 entitled The Application Process of Insurance Agent, Insurance Managers and Insurance Brokers and Chapter 2 The Application Process of Tied Insurance Intermediaries and Ancillary Insurance Intermediaries. The Schedules to these Chapters contain the relevant application forms which the persons identified above are required to comply in order to be able to act as an insurance intermediary and carry out or attempt to carry out, in or from Malta, insurance distribution activities and reinsurance distribution activities.

Currently applicants are required to download the relevant application from the Schedules to Chapters 1 and 2 found on the MFSA's website, fill in the respective details and then submit the application (hard copy and soft copy) to the MFSA for processing.

In line with the MFSA's vision and continuous commitment to facilitate and enhance its processes, particularly when it comes to the submission of applications, the MFSA has introduced a facility to compile and submit an application through the LH portal. It is to be noted that for now, this facility will only be available to the applications indicated above.

### Submission of application forms through the LH portal

In this context, an applicant wishing to make use of such a facility is required to obtain or apply for an account with the MFSA. In this respect an applicant may apply for such account by making use of his/her personal email address or business email address as applicable.

Upon obtaining a valid account the applicant will be given a username and password, which can be used to log onto the system and choose the relevant application.

It is to be noted that in the case of enrolment in the Agents / Brokers / Managers List or registration in the Agents / Brokers / Managers Register, applications are to be completed only by the applicant concerned. In the case of Tied Insurance Intermediaries, the application has to be submitted by the Insurance Undertaking or Insurance Agent desirous of appointing a person to act on its behalf as a Tied Insurance Intermediary. In so far as Ancillary Insurance Intermediaries the application has to be submitted by an Insurance Undertaking/ Insurance Agent / Insurance Broker desirous of appointing a person to act on its behalf as an Ancillary Insurance Intermediary.

Once the application form had been compiled and all the documentation has been included and attached, the applicant may click submit. The system will automatically prompt the applicant whether the application was successfully submitted.

The MFSA would like to note that password sharing is completely unacceptable and that applicants are required to protect their log-in details due to the sensitivity of the information.

## Conclusion

Applications submitted through the LH Portal will be processed by the MFSA in line with the current procedures.

For any additional queries that you may have please direct them to [auinsurancepensions@mfsa.mt](mailto:auinsurancepensions@mfsa.mt)