

27 May 2024

## Circular to Credit Institutions on the Update to Banking Rule BR/07 on the Publication of Annual Report and Audited Financial Statements of Credit Institutions authorised under the Banking Act

The Malta Financial Services Authority is hereby issuing an amended Banking Rule BR/07 on the Publication of Annual Report and Audited Financial Statements of Credit Institutions authorised under the Banking Act (the 'Rule').

The Rule, which was first published in November 2014, has been amended to ensure that all the requirements and references to EU and local legislation within the Rule are still relevant and up-to-date. The Rule's application does not change. The revised version of the Rule includes, but is not limited to:

- amendments to the Section "Exhibit of Audited Financial Statements" to reflect the Art. 30(b) of the Banking Act;
- the capturing of (mixed) financial holding companies in the scope where applicable;
- the addition of the Section "Disclosures for Parent Undertakings" to reflect Art. 30A(2) of the Banking Act;
- the elimination of Sections which are either no longer applicable or else are covered by the Capital Requirements Regulation, Implementing Technical Standards or Commission Implementing Regulations. These include the requirement for supplementary information as included in Appendix 1, the list of additional information for third country branches, as well as the sections "Published Financial Statements", "Additional Regulatory Disclosures", "Disclosures for Subsidiaries" and "Reconciliation Report". In this regard, Appendices 2 and 3 are being removed from the Rule.

Unless otherwise stated within the Rule, the requirements shall come into force with immediate effect, and is applicable as from financial year ending in 2024.

*This Circular shall not be construed as a replacement of the provisions of the revised Rule, and the revised Rule shall prevail in case of any conflict. Kindly direct any queries on the revised Rule to the Policy & Legal Team within Banking Supervision on [bsupolicy@mfsa.mt](mailto:bsupolicy@mfsa.mt).*