

3 June 2024

Establishing and Classifying the Organisation Size of Investment Services Licence Holders (Excluding Funds)

In view of emerging European Union legislation, such as [Regulation \(EU\) 2022/2554 on Digital Operational Resilience for the Financial Sector](#), the Malta Financial Services Authority ('MFSA', 'the Authority') will start collecting data in relation to the organisation size classification of applicants and existing Authorised Persons.

Investment Services License Holders (excluding funds) will be required to establish and classify their organization size as one of the following:

1. Microenterprise;
2. Small Enterprise;
3. Medium-sized Enterprise;
4. Non-SME.

In establishing their organisation size, applicants and existing Authorised Persons are to be guided by Commission Recommendation 2003/361/EC of 6 May 2023 and additional material released by the European Commission, namely the [User Guide to the SME Definition](#) and the [SME Self-Assessment Questionnaire](#).

The Process

Investment Services License Holders (excluding funds) are required to classify their organisation size in their Corporate Profile on the Licence Holder Portal, by selecting the correct classification within the **SME** field. Investment Services License Holders (excluding funds) are additionally required to fill and upload a self-declaration form, available [here](#), beneath the **SME** field. **The classification selected within the SME field and the classification submitted within the self-declaration form must match.**

Investment Services License Holders (excluding funds) are to ensure that the information is kept up-to-date within their Corporate Profile. By approving the request to change data within the Corporate Profile, the Authority is not validating or approving the information

provided by Authorised Persons. However, the Authority reserves the right to check the correctness of the information provided at any point in time.

This change will also impact prospective applicants who will be required to classify their organisation size as part of the authorisation process. The Authority will update the relevant authorisation material to include the self-declaration form in due course.

Way Forward and Contact

Investment Services License Holders (excluding funds) are required to update their Corporate Profile within the Licence Holder Portal by no later than 30 June 2024. Investment Services License Holders may request further information by sending an email to Investment Services Supervision ('ISS') within the Authority on investmentfirms@mfsa.mt.