

23 July 2024

**Financial Supervisors
Academy**
Tel: (+356) 21441155

Dear Chief Executive Officer
Dear Compliance Officer

Post-Graduate Diploma in Financial Regulation and Compliance – An Important Update

Following our previous Dear CEO Letter dated 21 June 2024, which announced the launch of the Post-Graduate Diploma (MQF Level 7) in Financial Regulation and Compliance, developed in collaboration between the Malta Financial Services Authority (MFSA) and the University of Malta, we are writing to inform you of a significant update regarding this programme.

As you are aware, any individual proposed to hold an approved role within an entity licensed by the MFSA must undergo and satisfy a fitness and propriety assessment. One of the four criteria for determining such fitness and propriety relates to 'competence'. In this context, the possession of this post-graduate diploma by any person seeking approval for key function positions, such as Compliance Officer, MLRO, and Risk Manager, will be regarded favourably by the MFSA for the purposes of assessing the individual's competence. Nevertheless, the applicant must still demonstrate to the MFSA's satisfaction that all other criteria outlined in the [Guidance on the Fitness and Propriety Assessments applied by the Authority](#) are met.

This update is expected to further streamline the process for the authorisation of approved persons. The course, designed by the MFSA and the University of Malta, will be delivered by the MFSA, the FIAU, and leading academics and industry professionals, ensuring a high standard of educational material.

(+356) 2144 1155
info@mfsa.mt
www.mfsa.mt

Malta Financial Services Authority
Triq l-Imdina, Zone 1
Central Business District, Birkirkara, CBD 1010, Malta

Funding opportunities for individuals can be found under the Get Qualified scheme which is an initiative that supports the personal development of individuals for the achievement of qualifications and certifications required by industry. The incentive is applicable to individuals following a course of studies which leads to a certification, diploma, degree or postgraduate degree course. Upon successful completion, the student will benefit from a tax credit enabling them to recover part of the costs incurred.

Funding opportunities for corporates can be found under the Skills development scheme 2024. On the 23 January 2024, Malta Enterprise published a new set of guidelines for The Skills Development Scheme, which aims to encourage businesses to invest in their employees by providing assistance on training to have a knowledge-based workforce. This measure will be open until 30 September 2026.

We encourage all institutions to share this information with relevant individuals and support those interested in pursuing this opportunity.

Yours Sincerely,

Malta Financial Services Authority



Kenneth Farrugia
Chief Executive Officer
Malta Financial Services Authority

The MFSA ensures that any processing of personal data is conducted in accordance with Regulation (EU) 2016/679 (General Data Protection Regulation), the Data Protection Act (Chapter 586 of the Laws of Malta) and any other relevant European Union and national law. For further details, you may refer to the MFSA Privacy Notice available on the MFSA webpage www.mfsa.mt.