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# Publication of Revised Forms for the Official Notifications in relation to the Cross-Border Activities carried out by (Re)Insurance Undertakings under Freedom of Service (FOS) and Freedom of Establishment (FOE) Regimes

## 1. Background

Reference is made to the procedures regulating the cross-border (re)insurance activities carried out by (re)insurance undertakings authorised by the Malta Financial Services Authority (“the MFSA”), referred to as passporting activities which are regulated by the following legislation:

- [Solvency II Directive, 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance \(Solvency II\) \(recast\) as amended from time to time and including any delegated acts and any technical standards that have been or may be issued thereunder.](#)
- [S.L. 403.14 – European Passport Rights for Insurance and Reinsurance Undertakings Regulations](#)
- [Chapter 10: Freedom of Establishment and Freedom to provide Services by a Maltese Insurance Undertaking and a Maltese Reinsurance Undertaking](#)

Reference is also made to the [Decision on the Collaboration of the Insurance Supervisory Authorities](#) which set the EIOPA’s expectation on the exchange of information between the EEA member states regulating (re)insurance undertakings operating under a passporting regime, being FOS and/or FOE.

## 2. Revised Notification Forms

The MFSA has carried out a revision exercise of the existing forms available to the industry and has taken the opportunity to address any gaps and publish new forms which are aligned to the current regulatory requirements.

These forms have been revisited:

- To ensure a proper access to all relevant information in a uniform, consistent and targeted manner which will in turn enhance supervision from a prudential, conduct and financial perspective in relation to the cross-border activities;
- To guarantee an adequate level of alignment between the EEA jurisdictions and ensure that the relevant information is provided in a complete, correct and timely manner;
- To set the MFSA's expectations in terms of minimum requirements for the passporting procedure; and
- To align the MFSA passporting forms to the requirements emanating from the Cross-Border Notification Platform launched in February 2023.

### **3. Expectations**

The MFSA expects all License Holders to familiarise themselves with the new forms and to ensure that any information submitted to the Authority is complete and accurate. All License Holders are expected to adopt a forthcoming and transparent approach to ensure that the information provided is sufficient to provide knowledge and comfort not only to the MFSA but also to the relevant Host Regulator.

For this reason, the MFSA expects all license holders to fill in the forms in a complete, correct and timely manner and avoid any templated text as the assessment is to be carried out in relation to the particular context.

The MFSA expects the license holders to carry out an assessment of the relevant legislation regulating their activities in the host country and be compliant immediately from the date when the notification is sent.