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MFSA Prioritising Financial Literacy

Consumer protection is a strategic pillar for the MFSA. By championing financial literacy and promoting a stable financial system, the Authority is committed to fostering responsible and informed financial decision-making by investors.

To achieve this mission, the MFSA is coordinating with other stakeholders involved in financial literacy initiatives through the Malta Financial Services Advisory Council (MFSAC). This collaboration is instrumental in developing comprehensive educational programmes that address the needs of consumers across the spectrum.

Internally, the Authority has established a financial literacy committee, comprising members from diverse functions and specialisations. This committee is tasked with designing and implementing strategies that promote a deeper understanding of financial concepts among the public.

"At the MFSA, we believe in providing consumers with the necessary tools to find their way through the financial landscape safely and responsibly. By fostering financial literacy, we are not only helping consumers make better choices but also building a stronger, more resilient economy. We are committed to continuing our efforts in this area and look forward to working with our stakeholders to achieve this goal," said Sarah Pulis Head of Conduct Supervision at the MFSA.

Campaigns and Outreach: A Multi-Pronged Approach

This year, the MFSA has already launched a consumer campaign to shed light on the issue of [greenwashing](#), ensuring that environmental claims made by financial products and entities are transparent and substantiated. MFSA officials directly engaged with the public during the Public Service Expo in May while a presentation on scams and frauds was given to the public in Gozo, in conjunction with Gemma and the Malta Bankers' Association. Officials from the Authority are also conducting a series of lectures for members of the Malta Association of Small Shareholders. Topics include the regulation of crypto assets and the role and function of the MFSA.

Additionally, the Authority participated in a series of television interviews covering a range of topics, including pre-contractual information essentials, understanding investment services, distinguishing between authorised and unauthorised entities, the MFSA's approach to financial crime compliance and the pitfalls of 'cold calling'.

Looking Ahead

The MFSA recognises the needs of diverse consumer groups. In the coming months, a particular focus will be placed on increasing face-to-face contact with children, young adults, and the elderly. These efforts aim to foster a culture of financial prudence and responsibility across all ages.

About MFSA

The Malta Financial Services Authority (MFSA) is the single regulator of financial services in Malta, covering banks, insurance companies, investment services, trusts and pensions. In 2018, the MFSA became the first European regulator to develop a framework to regulate virtual financial assets. The MFSA's mission, as enshrined in its Strategic Statement, is to enhance its position as an independent, proactive and trustworthy supervisory authority with the main purpose of safeguarding the integrity of markets and maintaining stability within the financial sector, for the benefit and protection of consumers. The MFSA licenses over 2,000 entities to operate in the financial services sector.

