|  |  |
| --- | --- |
|  |  |
| MALTA FINANCIAL SERVICES AUTHORITY |
| **Authorisation Forms** |
|  |

|  |
| --- |
| **Form AA107: Notification of Local Agents Form** |
|  |
| **High Level Guidelines** |
|  |
|  |
| 1. General

This form, Form **AA107:** **Notification of Local Agents** **Form** (‘Notification’), shall be duly filled in by the persons wishing to act as local agents for an authorised Maltese Financial Insitution as per Article 8A of the Financial Institutions Act(Chapter 376 of the Laws of Malta)and Rule 3-2.6.6 of FIR03. In this respect, the Applicant shall to the best of its knowledge, provide information, which is truthful, accurate and complete. The Applicant shall notify the MFSA immediately if the information provided changes in any respect either prior to or subsequent to authorisation.The Applicant shall note that it is a criminal offence, under Article 22(1)(c) & (d) of the Act, to furnish information or to make a statement which one knows to be inaccurate, false or misleading in any material respect, or to recklessly furnish information or to make a statement which is inaccurate, false or misleading in any material respect, pursuant to any of the provisions of this Act or of any Regulations made or of any Rules issued thereunder, or any condition, obligation, requirement, directive or order made or given as aforesaid.The Applicant is required to make reference, and where applicable comply with, the Act, the Regulations made, or Rules issued thereunder during the completion of the Application. The Applicant shall also refer to the respective National and/or European Regulatory Frameworks or other binding regulation as may be applicable.The Applicant shall not tamper with, or modify in any manner, this Application or its respective Annexes. Should it transpire that the documents were tampered with, or modified in any manner, the Authority shall consider the Application to be invalid. Any potential improvements should be communicated to the MFSA for consideration.The Authority may at its sole discretion request from the Applicant further information/ documentation.1. Definitions

For the purposes of this Notification, the definitions identified below should be read in conjunction with the provisions of the Act.In the event that any of the definitions contained hereunder conflict with a definition under the Act, the definitions set out in the Act or in any other such law shall prevail, unless otherwise specified herein.

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **‘Act’** | means the Financial Institutions Act (Chapter 376 of the Laws of Malta) |
|  |  |
| **‘Authority’** | means the Malta Financial Services Authority established by the Malta Financial Services Authority Act (Chapter 330 of the Laws of Malta) |
|  |  |

1. Instructions

The Applicant is required to complete all the respective sections of the Application, as follows:* + Section 1 – Applicant Details
	+ Section 2 – Business Model, Strategy and Activity
	+ Section 3 – Governance
	+ Declaration Form

Applicants are to note that further instructions in relation to the Notification may be found on the Guidelines to the Authorisation Forms ([link](https://www.mfsa.mt/wp-content/uploads/2021/05/AG01-Applications-Guidelines.pdf)). It is noted that the Application should reflect the Applicant’s structure and method of operations at time of notification.Following submission of the Application via the LH Portal, the Declaration Form should be printed and sent, originally signed, to the Authority. In the printed Declaration Form, the Applicant is reminded to enter the Application ID, which is provided automatically through the LH Portal upon on-line submission of the Notification. It is to be noted that only this Declaration Form should be sent physically to the Authority, unless it is signed using a valid qualified signature in accordance with the circular issued by the MFSA on the use of electronic signatures dated 15 November 2022. Further instructions can be found in the Declaration Form itself.In order for the Notification to be considered complete, the Applicant is required to have submitted, along with a duly filled Application, all the required documentation as identified within this Notification.1. Privacy Notice

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 <https://www.mfsa.mt/privacy-notice/>. 1. Disclaimer

It is noted that the submission of this Notification and/or its determination of ‘completeness’ shall not be construed as a granting of authroisation by the MFSA. Furthermore, the Applicant is referred to Article 8A of the Act, which outline the process to be followed prior to an applicant commencing its activities as a local agent of a Maltese Financial Institution. |

| 1. Applicant Details
 |
| --- |
|  | Applicant Details |
|  | Business Name of the Agent/ Distributor | Enter text |
|  | **Addresses** |
|  | **Registered Address of the Agent/ Distributor** |
|  | Number/Name | Enter text |  | Street/Road | Enter text |
|  | City/Town/Village | Enter text |  | Region/State*(if applicable)* | Enter text |
|  | Post Code | Enter text |  | Country | Select country |

| 1. Business Model, Strategy and Activity
 |
| --- |
|  | **Proposed Activity** |
|  | **Proposed Financial Service Activity to be undertaken by the Agent/ Distributor***Indicate the proposed activities of Financial Institutions, as set out in the First, Second and Third Schedule of the Act, which the Applicant intends to undertake.* |
|  |

|  |  |
| --- | --- |
| 1. Lending *(including personal credits, mortgage credits, factoring with or without recourse, financing of commercial transactions including forfaiting, Equity Release)*
 | Select item |
| 1. Financial leasing
 | Select item |
| 1. Venture or risk capital
 | Select item |
| 1. Payment Services set out in the Second Schedule of the Financial Institutions Act
 | 1. Services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account
 | Select item |
| 1. Services enabling cash withdrawals from a payment account as well as all the operations required for operating a payment account
 | Select item |
| 1. Execution of payment transactions, including transfers of funds on a payment account with the user’s payment service provider or with another payment service provider:
 | 1. execution of direct debits, including one-off direct debits
 | Select item |
| 1. execution of payment transactions through a payment card or a similar device
 | Select item |
| 1. execution of credit transfers, including standing orders
 | Select item |
| 1. Execution of payment transactions where the funds are covered by a credit line for a payment service user:
 | 1. execution of direct debits, including one-off direct debits
 | Select item |
| 1. execution of payment transactions through a payment card or a similar device
 | Select item |
| 1. execution of credit transfers, including standing orders
 | Select item |
| 1. Issuing of payment instruments
 | Select item |
| e) Acquiring of payment transactions | Select item |
| 1. Money remittance
 | Select item |
| 1. Payment initiation services
 | Select item |
| 1. Account information services
 | Select item |
| 1. Issuing and administering other means of payment (travellers cheques and bankers’ drafts and similar instruments) insofar as this activity is not covered by point 4 above
 | Select item |
| 1. Guarantees and commitments
 | Select item |
| 1. Trading for own account or for account of customers in:

  | 1. money market instruments *(cheques, bills, Certificates of deposit and similar instruments)*
 | Select item |
| 1. foreign exchange
 | Select item |
| 1. financial futures and options
 | Select item |
| 1. exchange and interest rate instruments
 | Select item |
| 1. transferable securities
 | Select item |
| 1. Underwriting share issues and participation in such issues
 | Select item |
| 1. Money broking
 | Select item |
| 1. Issuing of Electronic Money as set out in the Third Schedule of the Act
 | Select item |
|  |

 |

| 1. Governance
 |
| --- |
|  | **Management Body** |
| * + 1.
 | **Proposed Members of the Management Body** |
|  |

|  |
| --- |
| * 1. Proposed Member of the Management Body

*If the Agent/ Distributor is a Payment Service Provider, a Personal Questionnaire is not required.* |
| *Role within Management Body* |
| Type | Select item |
| *Identification*  |
| Title | Select item |
| Name | Enter text | Surname | Enter text |
| Date of Birth | Enter date |
| ID Type | Select item | ID Number | Enter text |
| ID Expiry Date | Enter date | Country of Issuance | Select country |
| MFSA PQ Code | Enter text |

*(Add multiple as applicable)* |
|  | **Internal Control Framework** |
| 3.2.1 | A description of the internal control mechanisms that will be used by the agent or distributor in order to comply with the obligations in relation to AML/CFT requirements |
|  | Enter text |

| **Declaration Form** |
| --- |
| *Following submission of the Application, this Declaration Form should be printed and sent, originally signed, to the attention of* ***Authorisations, Fintech Supervision Function, MFSA****. It is to be noted that only this form should be sent physically to the Authority and that should the Applicant submit the entire Application, only the version submitted via the LH Portal shall be maintained and used for the purposes of the MFSA’s authorisation processes.**Where the Applicant is a natural person, this Declaration Form is to be signed by the individual. On the other hand, where the Applicant is a not a natural person, this Declaration Form should be signed by the two signatories vested with legal representation of the Applicant.* |
| The undersigned, on behalf of Applicant, declare that:1. Notification Submission and Authorisation Requirements
	1. the Applicant has resolved to submit this notification with the MFSA for the activities provided for within this Application;
	2. the Applicant has duly authorised the undersigned to complete and submit this Notification to the MFSA;
	3. the Applicant is aware of the requirements under the provisions of the Act; and
	4. the Applicant shall at time of authorisation, should this be granted, be in adherence with the obligations stipulated under point 1 (c) above.
2. Information Provided to Authority
	1. the information given in answer to the questions within the Notification is complete and accurate to the best of our knowledge, information and belief and that there are no other facts relevant to this Notification of which the Authority should be aware;
	2. the Applicant has not tampered with, or modified in any manner, this Notification or its respective Annexes, and understands that such tampering with, or modification in any manner of these documents will result in a refusal of this Notification;
	3. there are no inconsistencies between the provisions of the Constitutional Documents, the documents submitted with this Notification (where applicable) and the information given in answer to the questions within the Notification;
	4. the MFSA will be notified immediately if the information given in answer to the questions within the Notification changes and/or affects the completeness or accuracy the Notification either prior to or subsequent to authorisation should this be granted; and
	5. this Declaration Form corresponds to the Notification submitted to the Authority via the LH Portal bearing the following ID:

|  |  |
| --- | --- |
| **Application ID***This ID is provided automatically by the MFSA through the LH Portal and is not required for the on-line submission of the Application. In this respect, following submission of this Application via the LH Portal the Application ID will be available on the submission page and also within the acknowledgement email.*  | Enter text |

* 1. the following documentation as indicated in the below have been submitted together with this Application:

|  |
| --- |
| Checklist of Documentation to be Submitted with the Application |
|  | Personal Questionnaire/s *(where applicable)* | Enter number of submissions |

1. Representatives and Disclosure
	1. the MFSA is hereby being authorised to make such enquiries as it may consider necessary in connection with this Notification; and
	2. the MFSA is hereby being authorised to contact any or all of the above-named or any other person considered by the Authority to be relevant, both at the date of notification and at any time in the future unless and until I/we rescind this authority in writing.

 1. Privacy Notice
	1. I/we have read and understood the [MFSA Privacy Notice](https://www.mfsa.mt/privacy-notice/)[[1]](#footnote-2) and the terms and conditions included therein.
 |
| Signature 1 |  |  |
| Name  | Enter text | Surname | Enter text |
| Position | Enter text |
| Date  | Enter date |
|  |
| Signature 2 |  |
| Name  | Enter text | Surname | Enter text |
| Position | Enter text |
| Date  | Enter date |

1. For further information visit: <https://www.mfsa.mt/privacy-notice/> [↑](#footnote-ref-2)