

30 June 2020

Regulatory Reporting following the Outbreak of COVID-19

Reference is made to the Authority's circular published on 20 March 2020 relating to the [Timing of Regulatory Reporting due to the outbreak of COVID-19](#), by virtue of which, the MFSA informed market participants that it would be accepting a delay from the reporting deadline for some of the submissions/publications falling due by March or April 2020.

As communicated in the abovementioned circular, the MFSA was not inclined to accept a delay for submissions/publications due by May or June. Having said that, the Authority understands that the lingering effects of the COVID-19 pandemic are posing unprecedented challenges upon regulated firms, specifically with respect to meeting regulatory submissions deadlines.

Accordingly, after having assessed the COVID-19 pandemic situation on the financial services sector, as well as following feedback from the industry, the MFSA considers it necessary and proportionate to once again apply flexibility in the applicable deadlines for the submission of regulatory reporting falling due. In this respect, the MFSA may accept a delay from the reporting deadline for some of the submissions/publications falling due by June 2020 albeit, on a case-by-case and very exceptional basis.

Acceding or otherwise to requests made by regulated entities is ultimately at the Authority's discretion. As a general rule however, requests will only be considered where the requesting entity provides sufficient justifications to demonstrate that delay in the regulatory submission is due to COVID-19 related circumstances. Furthermore, where applicable, requests for delay in the submission of regulatory filings will be assessed by the Authority in line with guidance provided by European Supervisory Authorities or the European Central Bank. If the circumstances of the case do not justify the delay, the MFSA also reserves the right to take a more restrictive approach.

For clarification purposes, it is not the Authority's intention to consider requests for the delay of regulatory submissions, which deadline was already previously extended following communication from the Authority. The Authority would like to clarify that this circular is by no means intended to grant further extensions to already extended filing deadlines.