

16 December 2020

Update on the Interim Measures for the Processing of Physical Documentation

This Circular is addressed to all authorised persons and entities, applicants, and prospective applicants ('relevant persons').

Reference is made to the Circular on Notification about Interim Measures for the Processing of Physical Documentation issued by the Malta Financial Services Authority ('MFSA') on 24 March 2020: [link](#).

1. Incoming and Outgoing Documentation

1.1 Incoming Documentation

As part of its contingency planning for COVID-19, by means of the above mentioned Circular, the MFSA had notified all persons and entities that are licensed, registered, enrolled, recognised, or authorised in any other form by the MFSA, as well as applicants and prospective applicants, that for an interim period and until otherwise communicated, all documentation to be submitted to the MFSA should be sent electronically. The MFSA communicated that originally signed documents, certified true copies, and any other documentation that is ordinarily submitted to the Authority in physical format will be expected to be submitted retrospectively at a future date, as and when communicated by the MFSA.

The MFSA is hereby notifying the relevant persons, that all documentation that is ordinarily requested in original physical format, and which, pursuant to the Circular issued by the MFSA on 24 March 2020, was submitted to the MFSA electronically, is now expected to be submitted to the MFSA, in physical form, by mail/courier. All such documentation is expected to be submitted to the MFSA from 4 January 2021 onwards and should be received by the Authority, at its offices, by no later than 15 February 2021. Failure to meet the stipulated deadline may lead to the MFSA considering regulatory action against such persons. Extensions to this deadline shall only be considered for extraordinary circumstances.

For the avoidance of doubt, the electronic version of any such documentation shall continue to be taken as the official correspondence until the originals are received by the MFSA. The onus of submitting all the relevant documentation within the stipulated deadline lies with the relevant persons.

Relevant persons are expected to adequately address the documentation to the intended recipient, that is the MFSA officials who were included in the relevant electronic correspondence.

Going forward, all documentation that is ordinarily submitted in original physical format will be expected to be submitted to the MFSA immediately and received by any relevant deadlines.

1.2 Outgoing Documentation

As communicated in the above-referenced Circular and pursuant thereto, all correspondence and documentation sent by the MFSA through e-mail or through MFSA portals should be treated as official MFSA communication until the originally signed documents are received.

Most of the original documentation relating to correspondence sent electronically pursuant to the above-referenced Circular has been dispatched by the MFSA and should have now been received. The remaining original documentation is currently being processed and ordinary mailing/courier lead times should be expected. Outgoing MFSA documentation signed with an Electronic signature should be treated as originally signed documents and no physical documents are expected to follow.

Going forward, all outgoing documentation that is ordinarily sent in original physical format shall be dispatched by the MFSA soon after the electronic communication and shall follow ordinary mailing/courier lead times. Any outgoing MFSA documentation signed with an Electronic signature should continue to be treated as originally signed documents.

Any queries in relation to specific incoming or outgoing documentation should be directed to the MFSA officials included in the relevant electronic correspondence.

2. Payments & Fees

The MFSA recommends that all payments for application, authorisation, and ongoing licence fees continue to be submitted by means of bank transfer to one of the following bank accounts:

Bank of Valletta plc

229, Fleur-De-Lys Road, Birkirkara BKR9069, Malta

Account Number: 15803811041

IBAN: MT06 VALL 2201 3000 0000 1580 3811 041

BIC: VALL MT MT

HSBC Bank Malta plc

1, Naxxar Road, Birkirkara BKR 9049, Malta

Account Number: 027 070457 001

IBAN: MT64 MMEB 4427 7000 0000 2707 0457 001

BIC: MMEB MT MT

The MFSA expects all relevant persons to cooperate fully with the above-communicated measures.