

MALTA

**ATT Nru LXXI tal-2021**

ATT maħruġ b'liġi mill-Parlament ta' Malta.

**ATT biex ikompli jemenda diversi liġijiet  
dwar is-servizzi finanzjarji.**

**ACT No. LXXI of 2021**

AN ACT enacted by the Parliament of Malta.

**AN ACT to further amend various  
financial services laws.**



Nagħti l-kunsens tiegħi.

(L.S.)

**GEORGE VELLA**  
**President**

28 ta' Dicembru, 2021

**ATT Nru LXXI tal-2021**

*ATT biex ikompli jemenda diversi ligijiet dwar is-servizzi finanzjarji.*

IL-PRESIDENT bil-parir u l-kunsens tal-Kamra tad-Deputati, imlaqqgħa f'dan il-Parlament, u bl-awtorità tal-istess, hareġ b'ligi dan li ġej:-

**1.** It-titolu fil-qosor ta' dan l-Att huwa l-Att tal-2021 li jemenda Diversi Ligijiet dwar is-Servizzi Finanzjarji (Emenda Nru 2). Titolu fil-qosor.

**TAQSIMA I**  
**EMENDI GHALL-ATT DWAR L-AWTORITÀ GHAS-SERVIZZI**  
**FINANZJARJI TA' MALTA**

**2.** Din it-Taqsima temenda l-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta u għandha tinqara u tinftiehem haġa waħda mal-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta, hawn iżjed 'il quddiem f'din it-Taqsima msejjaħ "l-Att prinċipali". Emendi għall-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta. Kap. 330.

**3.** Fis-subartikolu (1) tal-artikolu 7A tal-Att prinċipali l-kliem ", u għas-sorveljanza u s-superviżjoni ta' swieq regolati lokali u l-partecipanti tagħhom li jaqgħu taħt il-kompetenza regolatorja u supervizorja tal-Awtorità" għandhom jiġu mħassra. Emenda tal-artikolu 7A tal-Att prinċipali.

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Emenda tal-Ewwel Skeda li tinsab annessa mal-Att prinċipali.

**4.** L-Ewwel Skeda li tinsab annessa mal-Att prinċipali għandha tiġi emendata kif ġej:

(a) fis-subpartita (1) tal-partita 1 tagħha, fit-tifsira "ditta ta' investment", il-kliem "stabbilita fl-artikolu 28(2) tad-Direttiva 2013/36/UE tal-Parlament Ewropew u tal-Kunsill dwar aċċess għall-attività ta' istituzzjonijiet ta' kreditu u s-sorveljanza prudenzjali ta' istituzzjonijiet ta' kreditu u ditti ta' investment;" għandhom jiġu sostitwiti bil-kliem "stabbilita fl-Artikolu 28(2) tas-CRD;"; u

(b) is-subpartita (1) tal-partita 4 tagħha għandha tiġi emendata kif ġej:

(i) fil-paragrafu (f) tagħha, minflok il-kliem "jikkoopera mill-qrib mal-Awtorità fit-tnejn" għandhom jidhru l-kliem "jikkoopera mill-qrib mal-Awtorità u jikkonsulta magħha fit-tnejn" u minflok il-kliem "l-applikazzjoni ta' deċiżjonijiet ta' riżoluzzjoni;" għandhom jidhru l-kliem "l-applikazzjoni ta' deċiżjonijiet ta' riżoluzzjoni, u f'kull każ ieħor meta tkun meħtieġa tali kooperazzjoni jew konsultazzjoni mis-CRD, mill-BRRD jew mis-CRR;"; u

(ii) minflok il-paragrafu (g) tagħha għandu jidhrol dan li ġej:

"(g) jikkoopera mill-qrib u jikkonsulta mal-awtoritajiet, kemm lokali kif ukoll barranin, biex jikkoordina miżuri ta' riżoluzzjoni biex iħares l-istabbiltà finanzjarja fl-Istati Membri kollha u fl-Istati taż-ŻEE milquta u, meta xi grupp transkonfini jkun qiegħed jonqos jew x'aktarx li jonqos, sabiex jikseb l-eżitu l-aktar effettiv għall-grupp kollu fl-intier tiegħu, u fil-każijiet l-oħra kollha meta xi tali kooperazzjoni jew konsultazzjoni tkun meħtieġa mis-CRD, mill-BRRD jew mis-CRR."

## TAQSIMA II

### EMENDI GĦALL-ATT DWAR IS-SWIEQ FINANZJARJI

Emendi għall-Att dwar is-Swieq Finanzjarji. Kap. 345.

**5.** Din it-Taqsima temenda l-Att dwar is-Swieq Finanzjarji u għandha tinqara u tintfiehmed haġa waħda mal-Att dwar is-Swieq Finanzjarji, hawn iżjed 'il quddiem f'din it-Taqsima msejjaħ "l-Att prinċipali".

Emenda tal-artikolu 2 tal-Att prinċipali.

**6.** Is-subartikolu (1) tal-artikolu 2 tal-Att prinċipali għandu jiġi emendat b'dan li ġej:

(a) minflok it-tifsira "'APA" jew "arrangament approvat dwar pubblikazzjoni"' għandha tidhol din it-tifsira ġdida li ġejja:

" "APA" jew "arrangament approvat dwar pubblikazzjoni" tfisser l-istess bħat-tifsira mogħtija lilha fil-punt (52) tal-Artikolu 2(1) tal-MiFIR;"

(b) minflok it-tifsira "'ARM" jew "mekkaniżmu approvat ta' rapportaġġ"' għandha tidhol din it-tifsira ġdida li ġejja:

" "ARM" jew "mekkaniżmu approvat ta' rapportaġġ" tfisser l-istess bħat-tifsira mogħtija lilha fil-punt (36) tal-Artikolu 2(1) tal-MiFIR;"

(ċ) minnufih wara t-tifsira "CSDR" għandha tiżdied din it-tifsira ġdida li ġejja:

" "CTP" jew "fornitur ta' tape konsolidat" tfisser l-istess bħat-tifsira mogħtija lilha fil-punt (35) tal-Artikolu 2(1) tal-MiFIR;"

(d) minnufih wara t-tifsira "derivati tal-komoditajiet" għandha tiżdied din it-tifsira ġdida li ġejja:

" "derivattivi ta' komoditajiet agrikoli" tfisser kuntratti ta' derivattivi marbuta mal-prodotti elenkati fl-Artikolu 1 tar-Regolament (UE) Nru 1308/2013, u l-Anness I, Parti I sa XX u XXIV/1 għalih, kif ukoll mal-prodotti elenkati fl-Anness I tar-Regolament (UE) Nru 1379/2013 tal-Parlament Ewropew u tal-Kunsill;"

(e) minflok it-tifsira "'provvidur ta' servizzi ta' rappurtaġġ tad-data" għandha tidhol din it-tifsira ġdida li ġejja:

" "provvidur ta' servizzi ta' rappurtaġġ tad-data" tfisser l-istess bħat-tifsira mogħtija lilha fil-punt (36a) tal-Artikolu 2(1) tal-MiFIR;"

7. Fis-subartikolu (4) tal-artikolu 4 tal-Att prinċipali, minnufih wara l-kliem "għar-rigward ta' attivitajiet ta' swieq regolati" għandu jiżdied il-kliem "u kwalunkwe persuni oħra li jistgħu jiġu speċifikati fihom".

Emenda tal-artikolu 4 tal-Att prinċipali.

8. Fis-subartikolu (1) tal-artikolu 9 tal-Att prinċipali, minflok il-kliem "l-artikolu 7" għandhom jidhlu l-kliem "l-artikolu 39K".

Emenda tal-artikolu 9 tal-Att prinċipali.

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Emenda tal-artikolu 32 tal-Att prinċipali.

**9.** Minnufih wara l-paragrafu (v) tas-subartikolu (1) tal-artikolu 32 tal-Att prinċipali għandu jiżdied il-paragrafu l-ġdid li ġej:

"(vA) lil kull provditur ta' servizzi ta' rappurtagġ tad-data;"

Emenda tal-artikolu 33 tal-Att prinċipali.

**10.** Fis-subartikolu (5) tal-artikolu 33 tal-Att prinċipali, minflok il-kliem "xi dispożizzjoni tal-liġi, regolament" għandhom jidhlu l-kliem "xi dispożizzjoni ta' dan l-Att jew xi Att ieħor amministrat mill-Awtorità, jew ta' xi regolamenti jew Regoli maħruġa taħthom,"

Emenda tal-artikolu 39B tal-Att prinċipali.

**11.** Fl-artikolu 39B tal-Att prinċipali l-kliem "tal-artikolu 19" għandhom jiġu sostitwiti bil-kliem "tal-artikolu 39A", kull fejn jokkorru.

Emenda tal-artikolu 39C tal-Att prinċipali.

**12.** Fl-artikolu 39C tal-Att prinċipali l-kliem "tal-artikolu 19" għandhom jiġu sostitwiti bil-kliem "tal-artikolu 39A", kull fejn jokkorru.

Emenda tal-artikolu 39F tal-Att prinċipali.

**13.** Fis-subartikolu (1) tal-artikolu 39F tal-Att prinċipali, minflok il-kliem "l-artikoli 19, 19A jew 19B" għandhom jidhlu l-kliem "kwalunkwe mid-dispożizzjonijiet ta' dan l-Att;"

Emenda tal-artikolu 49 tal-Att prinċipali.

**14.** Is-subartikolu (1) tal-artikolu 49 tal-Att prinċipali għandu jiġi emendat b'dan li ġej:

(a) fil-paragrafu (a) tiegħu, minnufih wara l-kliem "depożitarji ċentrali tat-titoli," għandhom jiġu miżjuda l-kliem "provdituri ta' servizzi ta' rappurtagġ tad-data,";

(b) fil-paragrafu (d) tiegħu, minnufih wara l-kliem "aġenziji li jiggradaw il-kreditu," għandhom jiġu miżjuda l-kliem "provdituri ta' servizzi ta' rappurtagġ tad-data,"; u

(ċ) fil-paragrafu (e) tiegħu, minnufih wara l-kliem "depożitarji ta' titoli ċentrali," għandhom jiġu miżjuda l-kliem "provdituri ta' servizzi ta' rappurtagġ tad-data,".

### TAQSIMA III

#### EMENDI GHALL-ATT DWAR SERVIZZI TA' INVESTIMENT

Emenda għall-Att dwar Servizzi ta' Investment. Kap. 370.

**15.** Din it-Taqsima temenda l-Att dwar Servizzi ta' Investment u għandha tinqara u tinftiehem haġa waħda mal-Att dwar Servizzi ta' Investment, hawn iżjed 'il quddiem f'din it-Taqsima msejjaħ "l-Att prinċipali".

Żieda tal-artikolu 10D fl-Att prinċipali.

**16.** Minnufih wara l-artikolu 10C tal-Att prinċipali għandu

jiżdied dan l-artikolu ġdid li ġej:

"Impriża prinċipali  
intermedjarja tal-  
Unjoni Ewropea.

10D. (1) Ditta ta' investment stabbilita f'Malta li tkun tiffirma parti minn grupp ta' pajjiżi terzi li jkollhom bħala parti mill-istess grupp istituzzjoni ta' kreditu waħda jew aktar, jew xi ditta ta' investment oħra jew aktar f'Malta jew f'xi Stat Membru ieħor jew fi Stat taż-ŻEE, għandu jkollha impriża prinċipali intermedjarja tal-UE waħda li tkun stabbilita f'Malta jew f'xi Stat Membru ieħor jew fi Stat taż-ŻEE.

(2) L-awtorità kompetenti tista' tippermetti ditta ta' investment msemmija fis-subartikolu (1) li jkollha żewġ impriži prinċipali intermedjarji tal-UE meta din tiddetermina li t-twaqqif ta' impriża prinċipali intermedjarja tal-UE unika:

(a) tkun inkompatibbli ma' rekwizit mandatorju għal separazzjoni ta' attivitajiet imposti minn regoli jew mill-awtorità regolatorja barranija tal-pajjiż terz fejn il-kumpanija prinċipali aħħarja tal-grupp ta' pajjiżi terzi jkollha l-uffiċċju ewlieni tagħha; jew

(b) tirrendi r-rizolvibbiltà inqas effiċjenti milli fil-każ ta' żewġ impriži prinċipali intermedjarji tal-UE skont valutazzjoni mwettqa mill-awtorità ta' rizzoluzzjoni tal-impriża prinċipali intermedjarja tal-UE rilevanti.

(3) Impriża prinċipali intermedjarja tal-UE għandha tkun istituzzjoni ta' kreditu li jkollha liċenzja skont l-artikolu 7 tal-Att dwar il-Kummerċ Bankarju jew li tkun awtorizzata b'mod konformi mal-Artikolu 8 tas-CRD, jew holding company finanzjarja jew holding company finanzjarja mħallta li tkun ingħatat approvazzjoni b'mod konformi mal-artikolu 11B tal-Att dwar il-Kummerċ Bankarju u, jew l-Artikolu 21a tas-CRD:

Kap. 371.

Iżda, meta l-grupp ta' pajjiżi terzi msemmi fis-subartikolu (1) ma jkollux istituzzjoni ta' kreditu fi ħdan l-istess grupp jew meta jkollha tiġi stabbilita t-tieni impriża prinċipali intermedjarja tal-UE f'dak li għandu x'jaqsam ma' attivitajiet ta' investiment biex tikkonforma ma' xi ħtieġa mandatorja kif hemm imsemmi fis-subartikolu (2), l-impriża prinċipali intermedjarja tal-UE jew it-tieni impriża prinċipali intermedjarja tal-UE tista' tkun ditta ta' investiment li jkollha liċenzja ta' servizzi ta' investiment jew ditta ta' investiment awtorizzata b'mod konformi mal-Artikolu 5(1) tal-MiFID, li tkun soġġetta għall-BRRD.

(4) Is-subartikoli (1), (2) u (3) ma għandhomx ikunu japplikaw meta l-valur totali tal-attiv fl-Unjoni Ewropea tal-grupp ta' pajjiżi terzi jkun inqas minn erbgħin biljun euro (€40,000,000,000).

(5) Għall-finijiet ta' dan l-artikolu, il-valur totali tal-attiv fl-Unjoni Ewropea tal-grupp ta' pajjiżi terzi għandha tkun is-somma totali tas-segwenti:

(a) il-valur totali tal-attiv ta' kull ditta ta' investiment u istituzzjoni ta' kreditu fl-Unjoni Ewropea li tiffirma parti mill-grupp ta' pajjiżi terzi, kif jirriżulta mill-karta tal-bilanċi konsolidata tagħha jew kif jirriżulta mill-karta tal-bilanċi individwali tagħhom, meta l-karta tal-bilanċi tagħhom ma tkunx konsolidata; u

(b) il-valur totali tal-attiv ta' kull fergħa tal-grupp ta' pajjiżi terzi awtorizzati fl-Unjoni Ewropea b'mod konformi mas-CRD, mal-MiFID jew mal-MiFIR.

(6) L-awtorità kompetenti għandha tavża lill-EBA b'din l-informazzjoni li ġejja dwar kull grupp ta' pajjiżi terzi li joperaw f'Malta:

(a) l-ismijiet u l-valur totali tal-attiv tal-istituzzjonijiet ta' kreditu u ditti ta' investiment li jappartjenu għal grupp ta' pajjiżi terzi;

(b) l-ismijiet u l-valur totali tal-attiv li jkun jikkorrispondi għall-fergħat awtorizzati f'Malta b'mod konformi mad-dispożizzjonijiet tal-liġijiet nazzjonali li jittrasponu s-CRD, mal-MiFID jew mal-MiFIR, u t-tipi ta' attivitajiet li dwarhom ikollhom liċenzja biex iwettquhom;

(ċ) l-isem u t-tip kif hemm imsemmi fis-subartikolu (3) ta' kull impriża prinċipali intermedjarja tal-UE stabbilita f'Malta u l-isem tal-grupp ta' pajjiżi terzi li tkun tiffirma parti minnhom.

(7) Ditta ta' investment stabbilita f'Malta li tiffirma parti minn grupp ta' pajjiżi terzi għandha mill-inqas tissodisfa xi waħda minn dawn il-kundizzjonijiet li ġejjin:

(a) ikollha impriża prinċipali intermedjarja tal-UE;

(b) tkun impriża prinċipali intermedjarja tal-UE;

(ċ) tkun l-unika ditta ta' investment fl-Unjoni Ewropea tal-grupp ta' pajjiżi terzi u l-grupp ta' pajjiżi terzi ma jkollu l-ebda istituzzjonijiet ta' kreditu fl-Unjoni Ewropea; jew

(d) tkun tiffirma parti minn grupp ta' pajjiżi terzi li jkollhom valur totali tal-attiv fl-Unjoni Ewropea ta' inqas minn erbgħin biljun euro (€40,000,000,000).

(8) B'deroga mis-subartikolu (1), meta grupp ta' pajjiżi terzi jopera permezz ta' xi ditta ta' investment stabbilita f'Malta u permezz ta' istituzzjoni ta' kreditu waħda jew aktar jew ta' xi ditti ta' investment ohra waħda jew aktar fl-Unjoni Ewropea u li jkollhom valur totali tal-attiv daqs jew akbar minn erbgħin biljun euro (€40,000,000,000) fis-27 ta' Ġunju 2019, id-ditta ta' investment stabbilita f'Malta għandha tiżgura l-impriża prinċipali intermedjarja tal-UE msemmija fis-subartikolu (1) jew iż-żewġ impriži prinċipali intermedjarji tal-UE msemmija fis-subartikolu (2), kif jista' jkun il-każ, għandhom ikunu stabbiliti sat-30 ta' Diċembru 2023.

(9) Għall-finijiet ta' dan l-artikolu:

(a) il-kliem "awtorità ta' riżoluzzjoni" tfisser awtorità msemmija minn Stat Membru jew Stat taż-ŻEE b'mod konformi mal-artikolu 3 tal-BRRD;

(b) il-kliem "ditta ta' investment" ifissru ditta ta' investment kif imfissra fil-punt (2) tal-Artikolu 4(1) tas-CRR;

(ċ) il-kelma "fergħa" tfisser fergħa kif imfissra fil-punt (17) tal-Artikolu 4(1) tas-CRR;

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(d) il-kelma "grupp" tfisser grupp kif imfissra fil-punt (138) tal-Artikolu 4(1) tas-CRR;

(e) "grupp ta' pajjiżi terzi" tfisser grupp li jkollu l-kumpanija prinċipali tiegħu stabbilita f'pajjiż terz; u

(f) il-kliem "kumpanija prinċipali" ifissru kumpanija prinċipali kif imfissra fil-punt (15) tal-Artikolu 4(1) tas-CRR."

#### TAQSIMA IV EMENDI GĦALL-ATT DWAR IL-KUMMERĊ BANKARJU

Emendi għall-Att dwar il-Kummerċ Bankarju. Kap. 371.

**17.** Din it-Taqsima temenda l-Att dwar il-Kummerċ Bankarju u għandha tinqara u tinftiehem haġa waħda mal-Att dwar il-Kummerċ Bankarju, hawn iżjed 'il quddiem f'din it-Taqsima msejjaħ "l-Att prinċipali".

Sostituzzjoni ta' ċerti termini fl-Att prinċipali.

**18.** Fit-test Malti tal-Att prinċipali, minflok il-kliem "kumpanija holding", "kumpaniji holding" u "kumpaniji finanzjarji holding" kull fejn jinsabu fl-Att, għandhom jidhlu l-kliem "holding company", "holding companies" u "holding companies finanzjarji" rispettivament.

Emenda tal-artikolu 2 tal-Att prinċipali.

**19.** L-artikolu 2 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tiegħu:

(i) it-tifsira "attivitajiet materjali" għandha tiġi mħassra;

(ii) minnufih wara t-tifsira "awtorità regolatorja estera" għandha tiżdied din it-tifsira ġdida li ġejja:

" "awtorità ta' riżoluzzjoni" tfisser awtorità mahtura minn Stat Membru b'mod konformi mal-Artikolu 3 tal-BRRD;"

(iii) fit-tifsira "Awtorità ta' Riżoluzzjoni ta' pajjiż terz", minflok il-kliem "Awtorità ta' Riżoluzzjoni ta' pajjiż terz" tfisser "għandhom jidhlu l-kliem "Awtorità ta' Riżoluzzjoni ta' Pajjiż-Terz" tfisser";

(iv) minnufih wara t-tifsira "banek ċentrali tal-ESCB" għandhom jiżdiedu dawn it-tifsiriet godda li ġejjin:

" "bażi konsolidata" għandu jkollha l-istess tifsira mogħtija lilha fil-punt (48) tal-Artikolu 4(1) tas-CRR;

"bażi subkonsolidata" għandu jkollha l-istess tifsira mogħtija lilha fil-punt (49) tal-Artikolu 4(1) tas-CRR;"

(v) fit-tifsira "BRRD", minflok il-kliem "u tinkludi waħda jew aktar miżuri li jimplementaw, standards tekniċi li jimplementaw, standards tekniċi regolatorji li jimplementaw, linji gwida u miżuri simili" għandhom jidhlu l-kliem "u tinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra";

(vi) it-tifsira "CRD" għandha tiġi sostitwiti b'din it-tifsira ġdida li ġejja:

" "CRD" tfisser Direttiva 2013/36/UE tal-Parlament Ewropew u tal-Kunsill tas-26 ta' Ġunju 2013 dwar l-aċċess għall-attività tal-istituzzjonijiet ta' kreditu u s-superviżjoni prudenzjali tal-istituzzjonijiet ta' kreditu, li temenda d-Direttiva 2002/87/KE u li tħassar id-Direttivi 2006/48/KE u 2006/49/KE, kif emendati minn żmien għal żmien, u li tinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu ġew maħruġa jew li jistgħu jiġu maħruġa taħtha;"

(vii) it-tifsira "CRR" għandha tiġi sostitwita b'din it-tifsira ġdida li ġejja:

" "CRR" tfisser Regolament (UE) Nru 575/2013 tal-Parlament Ewropew u tal-Kunsill tas-26 ta' Ġunju 2013 dwar ir-rekwiżiti prudenzjali għall-istituzzjonijiet ta' kreditu u li jemenda r-Regolament (UE) Nru 648/2012, kif emendat minn żmien għal żmien, u li jinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu ġew maħruġa jew li jistgħu jiġu maħruġa tahtu;"

(viii) fit-tifsira "Id-Direttiva dwar is-Servizzi ta' Pagament", minflok il-kliem "u li tinkludi kwalunkwe miżuri ta' implimentazzjoni, standards tekniċi ta' implimentazzjoni, standards tekniċi regolatorji u miżuri simili" għandhom jidhlu l-kliem "u li tinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra";

(ix) minnufih wara t-tifsira "id-Direttiva dwar is-Servizzi ta' Pagament" għandha tiżdied din it-tifsira ġdida li ġejja:

""Direttiva 2002/87/KE" tfisser Direttiva 2002/87/KE tal-Parlament Ewropew u tal-Kunsill tas-16 ta' Diċembru 2002 dwar is-superviżjoni supplimentari ta' istituzzjonijiet ta' kreditu, dwar impriżi ta' assigurazzjoni u ditti tal-investment f'konglomerat finanzjarju u li temenda d-Direttivi tal-Kunsill 73/239/KEE, 79/267/KEE, 92/49/KEE, 92/96/KEE, 93/6/KEE u 93/22/KEE, u d-Direttivi 98/78/KE u 2000/12/KE tal-Parlament Ewropew u tal-Kunsill, kif emendata minn żmien għal żmien, u li tinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu nħarġu jew li jistgħu jiġu maħruġa taħtha;"

(x) it-tifsira "Direttiva 2004/39/KE" għandha tiġi mħassra;

(xi) fit-tifsira "Direttiva 2004/109/KE", minflok il-kliem "u tinkludi kull miżura implimentattiva li tkun ġiet maħruġa, jew li tista' tinħareġ taħtha" għandhom jidhlu l-kliem "u tinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu nħarġu jew li jistgħu jiġu maħruġa taħtha";

(xii) minnufih wara t-tifsira "Direttiva 2004/109/KE", kif emendata, għandhom jiżdiedu dawn it-tifsiriet godda li ġejjin:

" "Direttiva 2009/138/KE" tfisser Direttiva 2009/138/KE tal-Parlament Ewropew u tal-Kunsill tal-25 ta' Novembru 2009 dwar il-bidu u l-eżerċizzju tan-negozju tal-assigurazzjoni u tar-riassigurazzjoni (Solvibilità II), kif emendata minn żmien għal żmien, u li tinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu nħarġu jew li jistgħu jiġu maħruġa taħtha;

"Direttiva (UE) 2015/849" tfisser Direttiva (UE) 2015/849 tal-Parlament Ewropew u tal-Kunsill tal-20 ta' Mejju 2015 dwar il-prevenzjoni tal-użu tas-sistema finanzjarja għall-finijiet tal-ħasil tal-flus jew il-finanzjament tat-terroriżmu, li temenda Regolament (UE) Nru 648/2012 tal-Parlament Ewropew u tal-Kunsill, u li tħassar id-Direttiva 2005/60/KE tal-Parlament Ewropew u tal-Kunsill u d-Direttiva tal-Kummissjoni 2006/70/KE, kif emendata minn żmien għal żmien, u li tinkludi kull strument

legali vinkolanti, linji gwida u miżuri oħra li jkunu nħarġu jew li jistgħu jiġu maħruġa taħtha;"

(xiii) fit-tifsira "direttur" il-kliem "membru ta' bord jew aġent jew rappreżentant lokali ta' dik il-kumpanija;" għandhom jiġu sostitwiti bil-kliem "membru ta' bord jew aġent lokali jew rappreżentant lokali ta' dik il-kumpanija:" u minnufih wara għandu jiġi miżjud dan il-proviso ġdid li ġej:

"Iżda dwar holding company finanzjarja jew kumpanija finanzjarja mħallta stabbilita barra minn Malta, "direttur" tinkludi wkoll membru tal-korp ta' maniġġjar tal-holding company finanzjarja jew tal-holding company finanzjarja mħallta;"

(xiv) minnufih wara t-tifsira "entità fis-settur finanzjarju" għandha tiżdied din it-tifsira ġdida li ġejja:

" "entità ta' riżoluzzjoni" għandu jkollha l-istess tifsira mogħtija lilha fir-Regolament 2(1) tar-Regolamenti dwar Rkupru u Riżoluzzjoni;" S.L. 330.09.

(xv) minnufih wara t-tifsira "funzjonarju", għandhom jiżdiedu dawn it-tifsiriet ġodda li ġejjin:

" "GDPR" tfisser Regolament (UE) 2016/679 tal-Parlament Ewropew u tal-Kunsill tas-27 ta' April 2016 dwar il-protezzjoni tal-persuni fiżiċi fir-rigward tal-ipproċessar ta' data personali u dwar il-moviment liberu ta' tali data, u li jħassar id-Direttiva 95/46/KE, kif emendata minn żmien għal żmien, u li jinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu nħarġu jew li jistgħu jiġu maħruġa taħtu;

"grupp" għandu jkollha l-istess tifsira mogħtija lilha fil-punt (138) tal-Artikolu 4(1) tas-CRR;

"grupp ta' pajjiżi terzi" tfisser grupp li fih il-kumpanija prinċipali tkun stabbilita f'pajjiż terz;

"grupp ta' riżoluzzjoni" għandu jkollha l-istess tifsira mogħtija lilha fir-Regolament 2(1) tar-Regolamenti dwar Rkupru u Riżoluzzjoni;" S.L. 330.09.

(xvi) minnufih wara t-tifsira "holding company", għandha tiżdied din it-tifsira ġdida li ġejja:

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" "holding company b'attività mħallta" għandu jkollha l-istess tifsira bħal dik mogħtija lilha fil-punt (22) tal-Artikolu 4(1) tas-CRR;"

(xvii) minnufih wara t-tifsira "holding company finanzjarja" għandhom jiżdiedu dawn it-tifsiriet ġodda li ġejjin:

" "holding company finanzjarja prinċipali" għandu jkollha l-istess tifsira mogħtija lill-frazi "holding company finanzjarja prinċipali fi Stat Membru" fil-punt (30) tal-Artikolu 4(1) tas-CRR;"

"holding company finanzjarja prinċipali tal-UE" għandu jkollha l-istess tifsira mogħtija lilha fil-punt (31) tal-Artikolu 4(1) tas-CRR;

"holding company finanzjarja mħallta" għandu jkollha l-istess tifsira mogħtija lilha fil-punt (21) tal-Artikolu 4(1) tas-CRR;

"holding company finanzjarja mħallta prinċipali" għandu jkollha l-istess tifsira mogħtija lill-frazi "holding company finanzjarja mħallta prinċipali fi Stat Membru" fil-punt (32) tal-Artikolu 4(1) tas-CRR;

"holding company finanzjarja mħallta prinċipali tal-UE" għandu jkollha l-istess tifsira mogħtija lilha fil-punt (33) tal-Artikolu 4(1) tas-CRR;"

(xviii) minnufih wara t-tifsira "istituzzjoni" għandha tiżdied din it-tifsira ġdida li ġejja:

"istituzzjoni finanzjarja" għandu jkollha l-istess tifsira bħal dik mogħtija lilha fil-punt (26) tal-Artikolu 4(1) tas-CRR;

(xix) minnufih wara t-tifsira "istituzzjoni ta' pagament" għandhom jiżdiedu dawn it-tifsiriet ġodda li ġejjin:

" "istituzzjoni prinċipali" għandu jkollha l-istess tifsira mogħtija lit-terminu "istituzzjoni prinċipali fi Stat Membru" fil-punt (28) tal-Artikolu 4(1) tas-CRR;

"istituzzjoni prinċipali tal-UE" għandu jkollha l-istess tifsira mogħtija lilha fil-punt (29) tal-Artikolu 4(1) tas-CRR;"

(xx) minflok it-tifsira "jiem tax-xogħol" u "jum tax-xogħol" għandu jidhol dan li ġej:

"'granet tax-xogħol" tfisser il-granet li ma jkunux is-Sibt, il-Ħadd u l-Btajjel Pubbliċi u l-Festi Nazzjonali msemmija fl-Att dwar il-Festi Nazzjonali u Btajjel Pubbliċi Oħra." Kap. 252.

(xxi) minnufih wara t-tifsira "korp ġuridiku" għandha tiżdied din it-tifsira ġdida li ġejja:

" "korp ta' manigġjar" tfisser dak il-korp jew korpi ta' holding company finanzjarja jew holding company finanzjarja mħallta stabbilita barra minn Malta, li jinhatru b'mod konformi mal-liġi tal-ġurisdizzjoni li fiha tkun stabbilita dik il-kumpanija, li jkollhom is-setgħa jistabbilixxu l-istrategija, l-għanijiet u d-direzzjoni globali tal-kumpanija, u li jissorveljaw u jimmonitorjaw it-teħid ta' deċiżjonijiet dwar l-amministrazzjoni, u tinkludi l-persuni li jkunu effettivament imexxu n-negozju tal-kumpanija;"

(xxii) it-tifsira "kumpanija holding finanzjarja mħallta" għandha tiġi mħassra;

(xxiii) minnufih wara t-tifsira "manager" għandhom jiżdiedu dawn it-tifsiriet godda li ġejjin:

" "MiFID" tfisser Direttiva 2014/65/UE tal-Parlament Ewropew u tal-Kunsill tal-15 ta' Mejju 2014 dwar is-swieq fl-istrumenti finanzjarji u li temenda Direttiva 2002/92/KE u d-Direttiva 2011/61/UE, kif emendata minn żmien għal żmien, u li tinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu nħargu jew li jistgħu jiġu maħruġa taħtha;

"MiFIR" tfisser Regolament (UE) Nru 600/2014 tal-Parlament Ewropew u tal-Kunsill tal-15 ta' Mejju 2014 dwar is-swieq tal-istrumenti finanzjarji u li jemenda Regolament (UE) Nru 648/2012, kif jista' jiġi emendat minn żmien għal żmien, u li jinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu nħargu jew li jistgħu jiġu maħruġa

taħtu";

(xxiv) minflok it-tifsira "outsourcing" għandu jidhol dan li ġej:

" "outsourcing" tfisser arrangament ta' kull għamla bejn istituzzjoni ta' kreditu u provditur ta' servizz ta' outsourcing li permezz tiegħu dak il-provditur ta' servizz ta' outsourcing iwettaq proċess, servizz jew attività li kienu xort'oħra jitwettqu mill-istituzzjoni ta' kreditu";

(xxv) fit-tifsira "PAD", minflok il-kliem "u li tinkludi kwalunkwe miżuri ta' implimentazzjoni, standards tekniki ta' implimentazzjoni, standards tekniki regolatorji u miżuri simili" għandhom jidhlu l-kliem "u li tinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra";

(xxvi) fit-tifsira "pajjiż terz" il-kliem "jew stat ZEE" għandhom jiġu mħassra;

(xxvii) minflok it-tifsira "provditur ta' servizz ta' outsourcing" għandu jidhol dan li ġej:

" "provditur ta' servizz ta' outsourcing" tfisser entità terza li tkun qiegħda twettaq proċess, servizz jew attività ta' outsourcing, jew partijiet relattivi, taħt arrangament ta' outsourcing";

(xxviii) it-tifsira "qorti" għandha tiġi mħassra;

(xxix) fit-tifsira "Regolament (UE) Nru 1092/2010", minflok il-kliem "u li jinkludi kull miżura implimentattiva li tkun ġiet maħruġa, jew li tista' tinħareġ taħtu" għandhom jidhlu l-kliem "u li jinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu ġew maħruġa, jew li jistgħu jiġu maħruġa taħtu";

(xxx) fit-tifsira "Regolament (UE) Nru 1093/2010", minflok il-kliem "u li jinkludi kull miżura implimentattiva li tkun ġiet maħruġa, jew li tista' tinħareġ taħtu" għandhom jidhlu l-kliem "u li jinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu ġew maħruġa, jew li jistgħu jiġu maħruġa taħtu";

(xxxi) fit-tifsira "Regolament (UE) Nru 1094/2010", minflok il-kliem "u tinkludi kull miżura implimentattiva li tkun ġiet maħruġa, jew li tista' tinħareġ taħtu" għandhom

jidhlu l-kliem "u jinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu ġew maħruġa, jew li jistgħu jiġu maħruġa taħtu";

(xxxii) fit-tifsira "Regolament (UE) Nru 1095/2010", minflok il-kliem "u li jinkludi kull miżura implimentattiva li tkun ġiet maħruġa, jew li tista' tinħareġ taħtu" għandhom jidhlu l-kliem "u li jinkludi kull strument legali vinkolanti, linji gwida u miżuri oħra li jkunu ġew maħruġa, jew li jistgħu jiġu maħruġa taħtu";

(xxxiii) minnufih wara t-tifsira "strument finanzjarju" għandha tiżdied din it-tifsira ġdida li ġejja:

" "strument legali vinkolanti" tfisser kull miżura direttament applikabbli, li jinkludi, iżda mhux biss limitat għal, xi standards tekniċi implimentattivi, standards tekniċi regolatorji jew miżuri simili, maħruġa taħt il-liġijiet tal-Unjoni Ewropea;"

(xxxiv) minnufih wara t-tifsira "strumenti tal-Grad 2", għandha tiżdied din it-tifsira ġdida li ġejja:

" "superviżur konsolidanti" għandu jkollha l-istess tifsira bħal dik mogħtija lilha fil-punt (41) tal-Artikolu 4(1) tas-CRR;"

(b) minnufih wara s-subartikolu (1) tiegħu, kif emendat, għandhom jiżdiedu dawn is-subartikoli godda li ġejjin:

"(1A) Għall-finijiet tal-applikazzjoni tar-rekwiżiti u s-setgħat superviżorji stipulati f'dan l-Att u kwalunkwe regolamenti u Regoli Bankarji magħmula jew maħruġa taħtu li jittrasponu s-CRD, f'kull strument legali vinkolanti maħruġ taħt is-CRD, jew fis-CRR, fuq bażi konsolidata jew subkonsolidata b'mod konformi ma' dan l-Att u kwalunkwe regolamenti u Regoli Bankarji magħmula jew maħruġa taħtu li jittrasponu s-CRD, kull strument legali vinkolanti maħruġ taħt is-CRD, u mas-CRR, il-kliem "istituzzjoni", "istituzzjoni prinċipali", "istituzzjoni prinċipali tal-UE" u "kumpanija prinċipali" għandhom jinkludu wkoll:

(a) holding companies finanzjarji u holding companies finanzjarji mħallta li jkunu ngħataw approvazzjoni b'mod konformi mal-artikolu 11B u, jew l-Artikolu 21a tas-CRD;

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(b) istituzzjonijiet nominati kontrollati minn holding company finanzjarja prinċipali tal-UE, holding company finanzjarja mħallta prinċipali tal-UE, holding company finanzjarja prinċipali fi Stat Membru jew holding company finanzjarja mħallta prinċipali fi Stat Membru meta l-kumpanija prinċipali rilevanti tkun ġiet eżentata b'mod konformi mal-artikolu 11B(5) u, jew l-Artikolu 21a(4) tas-CRD; u

(ċ) holding companies finanzjarji, holding companies finanzjarji mħallta jew istituzzjonijiet nominati b'mod konformi mal-artikolu 29AA(1)(f) u, jew l-Artikolu 21a(6)(d) tas-CRD.

(1B) Għall-finijiet tal-applikazzjoni tar-rekwiżiti u s-setgħat superviżorji stipulati fl-Artikoli 4(5), 14(2), 14(2A), 14(5), 17E, 19(1), 19(3), 20(1), 25(7), 25(10), 30A fuq bażi konsolidata jew subkonsolidata b'mod konformi ma' dan l-Att u kwalunkwe regolamenti u Regoli Bankarji magħmula jew maħruġa tahtu li jittrasponu s-CRD, kull strument legali vinkolanti maħruġ taht is-CRD, u mas-CRR, il-kliem "istituzzjoni ta' kreditu" għandhom jinkludu wkoll:

(a) holding companies finanzjarji u holding companies finanzjarji mħallta li jkunu ngħataw approvazzjoni b'mod konformi mal-artikolu 11B u, jew l-Artikolu 21a tas-CRD;

(b) istituzzjonijiet maħtura kontrollati minn holding company finanzjarja prinċipali tal-UE, holding company finanzjarja mħallta prinċipali tal-UE, holding company finanzjarja prinċipali fi Stat Membru jew holding company finanzjarja mħallta prinċipali fi Stat Membru meta l-kumpanija prinċipali rilevanti tkun ġiet eżentata b'mod konformi mal-artikolu 11B(5) u, jew l-Artikolu 21a(4) tas-CRD; u

(ċ) holding companies finanzjarji, holding companies finanzjarji mħallta jew istituzzjonijiet nominati b'mod konformi mal-artikolu 29AA(1)(f) u, jew l-Artikolu 21a(6)(d) tas-CRD.

(1Ċ) Ir-referenza għal "l-approvazzjoni" ta' holding companies finanzjarji jew holding companies finanzjarji

mħallta f'dan l-Att u kwalunkwe regolamenti u, jew Regoli Bankarji maħruġa tahtu, għandha tfisser l-approvazzjoni mogħtija mill-awtorità kompetenti skont l-Artikolu 11B jew l-approvazzjoni mogħtija permezz ta' deċiżjoni kongunta tal-awtorità kompetenti u awtorità regolatorja barranija skont l-Artikolu 11B u l-Artikolu 21a tas-CRD, skont il-każ.

(1D) Ir-referenza għal "eżenzjoni" ta' holding companies finanzjarji jew holding companies finanzjarji mħallta f'dan l-Att u kwalunkwe regolamenti u, jew Regoli Bankarji maħruġa tahtu, għandha tfisser l-eżenzjoni mogħtija mill-awtorità kompetenti skont l-Artikolu 11B jew l-eżenzjoni mogħtija permezz ta' deċiżjoni kongunta tal-awtorità kompetenti u l-awtorità regolatorja barranija skont l-Artikolu 11B u l-Artikolu 21a tas-CRD, skont il-każ."; u

(ċ) fis-subartikolu (2) tiegħu, minflok il-kliem "mniżżla fl-Iskeda li tinsab ma' dan l-Att kif jista' jiġi stabbilit mill-awtorità kompetenti." għandhom jidhlu l-kliem "mniżżla fl-Ewwel Skeda kif jista' jiġi stabbilit mill-awtorità kompetenti."

**20.** Fit-tieni proviso mal-artikolu 2A tal-Att prinċipali, minflok il-kliem "kull regolamenti magħmula jew Regoli Bankarji maħruġa tahtu." għandhom jidhlu l-kliem "kwalunkwe regolamenti magħmula u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa tahtu."

Emenda tal-artikolu 2A tal-Att prinċipali.

**21.** Minnufih wara l-paragrafu (h) tas-subartikolu (1) tal-artikolu 3 tal-Att prinċipali għandu jidher dan il-paragrafu ġdid li ġej:

Emenda tal-artikolu 3 tal-Att prinċipali.

"(i) jittrasponi, jimplimenta u, jew jagħti effett lil kull għażla u diskrezzjoni stipulati fid-dispożizzjonijiet tad-Direttivi, Regolamenti u kull miżura legiżlattiva oħra jew strumenti legali vinkolanti oħra tal-Unjoni Ewropea, kif jistgħu jiġu emendati minn żmien għal żmien, u jimplimenta kull għażla u diskrezzjoni stipulati f'kull linji gwida, rakkomandazzjonijiet, deċiżjonijiet, opinjonijiet jew kull strument ieħor maħruġa mill-BĊE."

**22.** L-artikolu 4 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 4 tal-Att prinċipali.

(a) minflok is-subartikolu (1) tiegħu għandu jidher dan li ġej:

"(1) L-awtorità kompetenti għandha d-dmir li tesegwixxi l-funzjonijiet u d-dmirijiet preskritti permezz ta' dan l-Att u kwalunkwe regolamenti magħmula u Regoli

Bankarji u Regoli tal-Kondotta tal-Operat maħruġa taħtu, kull strument legali vinkolanti maħruġ taħt is-CRD, u tas-CRR, u li tiżgura li l-istituzzjonijiet ta' kreditu li għandhom liċenzja taħt dan l-Att jew li jwettqu l-attivitajiet tagħhom f'Malta u holding companies finanzjarji u holding companies finanzjarji mħallta ta' istituzzjonijiet ta' kreditu jikkonformaw ma' dan l-Att u kwalunkwe regolamenti, Direttivi, Regoli Bankarji u Regoli tal-Kondotta tal-Operat magħmula jew maħruġa taħtu, ma' kull strument legali vinkolanti maħruġ taħt is-CRD, mas-CRR u mal-kundizzjonijiet tal-liċenzja jew tal-approvazzjoni tagħhom, skont ma jkun applikabbli. B'mod konformi ma' dak id-dmir l-awtorità kompetenti għandha f'kull żmien tikkoopera mal-Bank Ċentrali b'dak il-mod li l-Bank Ċentrali jista' jeħtieġ fit-tweqqi ta' dmirijietu.";

(b) fis-subartikolu (2) tiegħu, minflok il-kliem "tal-Artikolu 131(1) tal-CRD u għandha tagħxi flimkien mal-awtorità nominata" għandhom jidhlu l-kliem "tal-Artikolu 131(1) tas-CRD u tal-Artikoli 124 u 164 tas-CRR u għandha tagħxi flimkien mal-awtorità nominata";

(ċ) fis-subartikolu (5) tiegħu, minflok il-kliem "il-konformità mal-ħtiġiet tal-CRR u ta' dan l-Att u ta' kull regolament magħmul jew Regoli Bankarji maħruġin taħtu." għandhom jidhlu l-kliem "il-konformità mar-rekwiżiti tas-CRR, kull strument legali vinkolanti maħruġ taħt is-CRD, u kwalunkwe regolamenti magħmula u Regoli Bankarji u Regoli tal-Kondotta tal-Operat maħruġa taħtu.";

(d) fis-subartikolu (7) tiegħu, minflok il-kliem "Regoli Bankarji hekk kif jista' jkun meħtieġ, sabiex jiġu implimentati kwalunkwe linji gwida," għandhom jidhlu l-kliem "Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat sabiex jiġu implimentati kwalunkwe linji gwida,";

(e) fis-subartikolu (9) tiegħu, minflok il-kliem "u oħrajn kif jista' jiġi speċifikat fl-istess regoli." għandhom jidhlu l-kliem "u persuni oħra kif jista' jiġi speċifikat fl-istess regoli."; u

(f) fis-subartikolu (10) tiegħu, minflok il-kliem "jiġu mgħarrfa lill-istituzzjonijiet ta' kreditu uffiċjalment u l-awtorità kompetenti" għandhom jidhlu l-kliem "jiġu mgħarrfa uffiċjalment lill-istituzzjonijiet ta' kreditu u lill-holding companies finanzjarji u lill-holding companies finanzjarji mħallta u l-awtorità kompetenti".

23. Fis-subartikolu (1) tal-artikolu 4A tal-Att prinċipali, minflok il-kliem "Regoli Bankarji maħruġin taħtu li jittrasponu l-CRD, u l-CRR." għandhom jidhlu l-kliem "Regoli Bankarji maħruġa taħtu li jittrasponu s-CRD, ta' kull strument legali vinkolanti maħruġ taħt is-CRD, u tas-CRR."

Emenda tal-artikolu 4A tal-Att prinċipali.

24. L-artikolu 4B tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 4B tal-Att prinċipali.

(a) fis-subartikolu (1) tiegħu:

(i) minflok il-kliem "ebda setgħa mogħtija f'dan l-Att," għandhom jidhlu l-kliem "l-ebda setgħa mogħtija lilha f'dan l-Att," u minflok il-kliem "bl-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta, u b'dan l-Att, u b'kull regolament magħmul jew Regoli Bankarji maħruġin taħtu, u mill-CRR." għandhom jidhlu l-kliem "permezz tal-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta, dan l-Att u b'kwalunkwe regolamenti magħmula u Regoli Bankarji u Regoli tal-Kondotta tal-Operat maħruġa taħtu, tas-CRR u kull strument legali vinkolanti maħruġ taħt is-CRD:";

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(ii) minflok l-ewwel proviso tiegħu għandu jidhol dan li ġej:

"Iżda, mingħajr preġudizzju għal dak imsemmi preċedentement, l-awtorità kompetenti tista' wkoll tagħti kull tali direttiva:

(i) lill-holding companies finanzjarji u lill-holding companies finanzjarji mħallta li jkunu eżentati skont l-Artikolu 11B(5); u

(ii) meta istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta ma jkollhiex iktar il-liċenzja jew l-approvazzjoni, skont il-każ, tkun xi tkun ir-raġuni, jew dik il-liċenzja jew l-approvazzjoni, skont il-każ, ma jkollhiex iktar effett:";

(iii) minflok it-tieni proviso li hemm miegħu għandu jidhol dan li ġej:

"Iżda wkoll kull direttiva mogħtija skont dan l-Att u kwalunkwe regolamenti magħmula taħtu għandha, sakemm l-awtorità kompetenti ma tordnax xort'oħra, tibqa'

tapplika wkoll meta istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta ma jkollhiex iktar il-liċenzja jew l-approvazzjoni, skont il-każ, tkun xi tkun ir-raġuni, jew dik il-liċenzja jew l-approvazzjoni, skont il-każ, ma jkollhiex iktar effett.";

(b) fis-subartikolu (3) tiegħu, minflok il-kliem "direttivi taħt dan l-artikolu għandha tkun tinkludi" għandhom jidhlu l-kliem "direttivi taħt dan l-Att u kwalunkwe regolamenti magħmula taħtu għandha tkun tinkludi"; u

(ċ) fis-subartikolu (4) tiegħu, minflok il-kliem "li tkun ħarġet taħt xi dispożizzjoni ta' l-artikolu." għandhom jidhlu l-kliem "li tkun ħarġet taħt xi dispożizzjoni ta' dan l-Att u kwalunkwe regolamenti magħmula taħtu.".

Emenda tal-artikolu 6 tal-Att prinċipali.

**25.** L-artikolu 6 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tiegħu, minflok il-kliem "liċenza skont dan l-Att.", għandhom jidhlu l-kliem "liċenza taħt dan l-Att:" u minnufih wara għandu jidher dan il-proviso ġdid li ġej:

"Izda l-entitajiet imniżżla fit-Tieni Skeda ma għandhomx japplikaw mal-awtorità kompetenti għal liċenzja taħt dan l-Att, u d-dispożizzjonijiet ta' dan l-Att u ta' kwalunkwe regolamenti magħmula u, jew kull Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa taħtu, u s-CRR ma għandhomx għaldaqstant ikunu japplikaw għalihom, sakemm ma jkunx xort'oħra provdut speċifikament f'dan l-Att, jew fi kwalunkwe regolamenti magħmula jew Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa taħtu."; u

(b) fis-subartikolu (2) tiegħu:

(i) minflok il-kliem "l-organizzazzjoni strutturali tal-istituzzjoni ta' kreditu, u għandhom ikunu konformi ma' dawk il-ħtigiet" għandhom jidhlu l-kliem "l-organizzazzjoni strutturali tal-istituzzjoni ta' kreditu, indikazzjoni tal-kumpanniji prinċipali, holding companies finanzjarji u holding companies finanzjarji mħallta fi ħdan il-grupp u d-deskrizzjoni tal-arrangamenti, il-proċessi u l-mekkanizmi msemmija fl-artikolu 17B, u għandhom ikunu konformi ma' tali rekwiżiti"; u

(ii) fil-proviso tiegħu, minflok il-kliem "qabel ma

awtorizzazzjoni tkun giet mogħtija jew miċhuda," għandhom jidhlu l-kliem "qabel ma tingħata liċenzja jew tiġi miċhuda,".

26. L-artikolu 7 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 7 tal-Att prinċipali.

(a) fis-subartikolu (1) tiegħu:

(i) fil-paragrafu (ċ) tiegħu:

(aa) fl-ewwel proviso tiegħu, minflok il-kliem "fl-Artikoli 9 u 10 tad-Direttiva 2004/109/KE u l-kondizzjonijiet" għandhom jidhlu l-kliem "fl-Artikoli 9 u 10 tad-Direttiva 2004/109/KE u l-kundizzjonijiet";

(bb) fit-tieni proviso tiegħu, minflok il-kliem "ishma li jkollhom l-istituzzjonijiet", għandhom jidhlu l-kliem "ishma li jkollhom l-istituzzjonijiet ta' kreditu" u minflok il-kliem "Anness I mad-Direttiva 2004/39/KE," għandhom jidhlu l-kliem "Anness I mal-MiFID,";

(ii) fil-paragrafu (d) tiegħu, minflok il-kliem "jintlaħqu l-htigiet msemija fl-artikolu 14(2)." għandhom jidhlu l-kliem "jintlaħqu r-rekwiżiti msemija fl-artikolu 14(2) u (2A)." u minflok il-kliem "fil-paragrafu (ċ) hawn qabel, b'mod partikolari, fejn jintlaħqu l-kriterji stabbiliti fl-artikolu 13A(9)." għandhom jidhlu l-kliem "fil-paragrafu (ċ), b'mod konformi mal-kriterji stabbiliti fl-artikolu 13A(9).";

(iii) fil-paragrafu (e) tiegħu:

(aa) minflok il-kliem "kull regolament magħmul jew Regoli Bankarji maħruġin tahtu:", għandhom jidhlu l-kliem "kwalunkwe regolamenti magħmula u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa tahtu:";

(bb) fl-ewwel proviso tiegħu, minflok il-kliem "m'għandhiex tagħti awtorizzazzjoni meta l-liġijiet," għandhom jidhlu l-kliem "ma għandhiex tagħti liċenzja meta l-liġijiet,";

(ċċ) fit-tieni proviso li hemm miegħu, minflok il-kliem "fuq bażi kontinwa." għandhom jidhlu l-kliem "fuq bażi kontinwa;"

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(iv) minnufih wara paragrafu (e) tiegħu, kif emendat, għandu jiżdid dan il-paragrafu ġdid li ġej:

"(f) l-awtorità kompetenti tkun sodisfatta li l-arranġamenti, il-proċessi u l-mekkaniżmi msemmija fl-artikolu 17B jirrendu possibbli ġestjoni tar-riskji sod u effettiv minn dik l-istituzzjoni ta' kreditu."; u

(b) fis-subartikolu (7) tiegħu, minflok il-kliem "li jkollha liċenza kif hemm fl-Att għandu jkollha l-uffiċċju ewlieni tagħha" għandhom jidhlu l-kliem "li jkollha liċenzja skont dan l-artikolu għandu jkollha l-uffiċċju ewlieni tagħha".

Emenda tal-artikolu 7B tal-Att prinċipali.

**27.** L-artikolu 7B tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (2) tiegħu, minflok il-kliem "tikkonsulta lill-awtorità regolatorja barranija li tkun responsabbli" għandhom jidhlu l-kliem "tikkonsulta mal-awtorità barranija li tkun responsabbli";

(b) fis-subartikolu (3) tiegħu, minflok il-kliem "tikkonsulta ruħha mal-awtoritajiet regolatorji barranin rilevanti msemmija" għandhom jidhlu l-kliem "tikkonsulta mal-awtoritajiet barranin rilevanti msemmija"; u

(ċ) fis-subartikolu (4) tiegħu, minflok il-kliem "konformità mal-awtoritajiet regolatorji barranin rilevanti msemmija" għandhom jidhlu l-kliem "konformità mal-awtoritajiet barranin rilevanti msemmija".

Emenda tal-artikolu 8 tal-Att prinċipali.

**28.** Fil-paragrafu (b) tas-subartikolu (2) tal-artikolu 8 tal-Att prinċipali, minflok il-kliem "b'kull bidla fil-liċenza tagħha biex tmexxi l-kummerċ" għandhom jidhlu l-kliem "b'kull bidla fl-awtorizzazzjoni li jkollha biex tmexxi l-kummerċ".

Emenda tal-artikolu 9 tal-Att prinċipali.

**29.** L-artikolu 9 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) fil-paragrafu (b) tas-subartikolu (1) tiegħu, minflok il-kliem "jagħmel ftehim mal-kredituri" għandhom jidhlu l-kliem "jagħmel arranġament jew kompożizzjoni mal-kredituri tiegħu";

(b) fis-subartikolu (2) tiegħu:

(i) fil-paragrafu (d) tiegħu, minflok il-kliem "Sitta tal-CRR jew li jiġu imposti taħt ir-regolamenti" għandhom jidhlu l-kliem "Sitta tas-CRR, hlief għar-rekwiziti stabbiliti fl-Artikoli 92a u 92b tas-CRR, jew imposti taħt regolamenti";

(ii) fil-paragrafu (f) tiegħu, minflok il-kliem "xi regolamenti magħmulin jew Regoli Bankarji maħruġin taħthom;" għandhom jidhlu l-kliem "xi regolamenti magħmula jew xi Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa taħthom;"

(iii) fil-paragrafu (g) tiegħu, minflok il-kliem "xi regolamenti magħmulin jew Regoli Bankarji maħruġin taħthom" għandhom jidhlu l-kliem "xi regolamenti magħmula jew xi Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa taħthom"; u

(ċ) fis-subartikolu (3) tiegħu, minflok il-kliem "kull regolament jew Regoli Bankarji magħmulin tahtu" għandhom jidhlu l-kliem "kwalunkwe regolamenti magħmula u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa tahtu".

**30.** Minflok l-artikolu 10 tal-Att prinċipali għandu jidhol dan li ġej:

Sostituzzjoni tal-artikolu 10 tal-Att prinċipali.

"L-appelli.

10. Kull min huwa aggravat b'xi deċiżjoni u, jew miżura li tittiehed mill-awtorità kompetenti b'mod konformi ma' dan l-Att, jew ma' kwalunkwe regolamenti magħmula jew Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa tahtu, jew mas-CRR, jew kull strument legali vinkolanti maħruġ taht is-CRD, jista' jappella mid-deċiżjoni u, jew miżura quddiem it-Tribunal għal Servizzi Finanzjarji f'dak iż-żmien u taht dawk il-kundizzjonijiet kif stabbiliti taht l-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta."

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**31.** L-artikolu 11A tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 11A tal-Att prinċipali.

(a) minnufih wara s-subartikolu (1) tiegħu għandu jiżdied dan is-subartikolu ġdid li ġej:

"(1A) Il-fergħat ta' istituzzjonijiet ta' kreditu li jkollhom l-uffiċċju ewlieni tagħhom f'pajjiż terz u li jkollhom liċenzja f'Malta biex jifthu tali fergħat, għandhom jgħaddu rapport lill-awtorità kompetenti, mill-anqas darba fis-sena, li jkun fih din l-informazzjoni li ġejja:

(a) l-attiv totali li jkun jikkorrispondi mal-attivitajiet tal-fergħa f'Malta;

(b) l-informazzjoni fuq l-attiv likwidu li l-fergħa jkollha disponibbli, b'mod partikolari d-

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disponibbiltà ta' attiv likwidu fil-muniti tal-Istati Membri;

(c) il-fondi proprji li l-fergħa jkollha disponibbli;

(d) l-arranġamenti ta' protezzjoni tad-depożitu disponibbli għad-depożitanti fil-fergħa;

(e) l-arranġamenti dwar il-ġestjoni tar-riskji;

(f) l-arranġamenti dwar it-tmexxija, inklużi l-funzjonarji ewlenin li jiġġestixxu l-attivitajiet tal-fergħa kif jista' jiġi stabbilit f'Regola Bankarja;

(g) il-pjanijiet ta' rkupru li jirrigwardaw il-fergħa; u

(h) kull informazzjoni oħra li tista' tintalab mill-awtorità kompetenti, hekk kif tista' tqis li jkun meħtieġ biex ikun jista' jsir monitoraġġ komprensiv tal-attivitajiet tal-fergħa.";

(b) minflok is-subartikolu (2) tiegħu għandu jidhol dan li ġej:

"(2) L-awtorità kompetenti għandha tinnotifika lill-EBA b'dan li ġej:

(a) il-liċenzji kollha mogħtija lil istituzzjonijiet ta' kreditu, li jkollhom l-uffiċċju ewlieni tagħhom f'pajjiż terz, biex jifih f'fergħa f'Malta u kull tibdil sussegwenti lil tali liċenzji;

(b) l-attiv u l-passiv totali tal-fergħat f'Malta ta' istituzzjonijiet ta' kreditu li jkollhom l-uffiċċju ewlieni tagħhom f'pajjiż terz li jkollhom liċenzja biex jifih tali fergħat, hekk kif jiġi perijodikament rappurtat;

(c) l-isem tal-grupp ta' pajjiżi terzi li fergħa ta' istituzzjoni ta' kreditu li jkollha l-uffiċċju ewlieni tagħha f'pajjiż terz li tkun ingħatat liċenzja biex tiftaħ tali fergħa, tkun tappartjeni għalih."; u

(c) minnufih wara s-subartikolu (2) tiegħu, kif sostitwit, għandu jidher dan is-subartikolu ġdid li ġej:

"(3) Meta:

(a) istituzzjonijiet ta' kreditu li jkollhom l-uffiċċju ewlieni tagħhom f'pajjiż terz ikunu ngħataw liċenzja biex jifih u fergħat f'Malta; jew

(b) istituzzjonijiet ta' kreditu li jkollhom liċenzja skont dan l-Att ikunu jiffurmaw parti minn grupp ta' pajjiżi terzi,

l-awtorità kompetenti għandha tikkoopera mill-qrib ma' awtoritajiet regolatorji barranin li jissorveljaw istituzzjonijiet ta' kreditu fi Stati Membri oħra li jiffurmaw parti mill-istess grupp ta' pajjiżi terzi u, jew ma' awtoritajiet fi Stati Membri oħra li jissorveljaw ditti ta' investiment li jiffurmaw parti mill-istess grupp ta' pajjiżi terzi u, jew ma' awtoritajiet regolatorji barranin li jissorveljaw il-fergħat fi Stati Membri oħra ta' istituzzjonijiet ta' kreditu li jkollhom l-uffiċċju ewlieni tagħhom f'pajjiż terz li jiffurmaw parti mill-istess grupp ta' pajjiżi terzi, skont kif applikabbli, biex tiżgura li l-attivitajiet kollha ta' dak il-grupp ta' pajjiżi terzi fl-Unjoni Ewropea jkunu soġġetti għal superviżjoni komprensiva, sabiex jiġi prevenut li r-rekwiżiti applikabbli għal gruppi ta' pajjiżi terzi b'mod konformi ma' dan l-Att u, jew kwalunkwe regolamenti magħmula u, jew kull Regoli Bankarji maħruġa tahtu, u, jew mas-CRD, u, jew mas-CRR, jiġu evitati u biex jiġi prevenut kull impatt detrimental fuq l-istabbiltà finanzjarja tal-Unjoni Ewropea."

32. Minnufih wara l-artikolu 11A tal-Att prinċipali għandhom

Żieda tal-artikoli 11B u 11C fl-Att prinċipali.

jiżdedu dawn l-artikoli godda li ġejjin:

"L-approvazzjoni ta' holding companies finanzjarji u holding companies finanzjarji mhallta.

11B. (1) Holding companies finanzjarji prinċipali, holding companies finanzjarji mhallta prinċipali, holding companies finanzjarji prinċipali tal-UE u holding companies finanzjarji mhallta prinċipali tal-UE, li jkunu stabbiliti f'Malta jew f'xi Stat Membru ieħor u li jkollhom istituzzjoni ta' kreditu bħala sussidjarja, għandhom jiksbu l-approvazzjoni jew l-eżenzjoni, kif jista' jkun il-każ, tal-awtorità kompetenti, li taġixxi bħala s-superviżur konsolidanti, b'mod konformi ma' dan l-artikolu. Holding companies finanzjarji u holding companies finanzjarji mhallta oħra stabbiliti f'Malta jew f'xi Stat Membru ieħor u li jkollhom istituzzjoni ta' kreditu bħala sussidjarja, għandhom jiksbu l-approvazzjoni jew l-eżenzjoni, skont il-każ, tal-awtorità kompetenti, li taġixxi bħala s-superviżur konsolidanti, b'mod konformi ma' dan l-artikolu meta huma meħtieġa li jikkonformaw mas-CRD, jew mas-CRR, fuq bażi subkonsolidata:

Iżda b'mod konformi mal-artikolu 21a tas-CRD, meta l-awtorità kompetenti ma tkunx is-superviżur konsolidanti, holding companies finanzjarji u holding companies finanzjarji mhallta stabbiliti f'Malta u li jkollhom istituzzjoni ta' kreditu bħala sussidjarja, għandhom jiksbu l-approvazzjoni jew l-eżenzjoni, kif jista' jkun il-każ, tas-superviżur konsolidanti li jiġu deċiżi b'mod konformi mal-artikolu 111 tas-CRD.

(2) Għall-finijiet li tinkiseb l-approvazzjoni jew l-eżenzjoni, kif jista' jkun il-każ, skont is-subartikolu (1), holding companies finanzjarji u holding companies finanzjarji mhallta hemm imsemmija għandhom, meta:

(i) l-awtorità kompetenti ma tkunx is-superviżur konsolidanti iżda l-holding company finanzjarja jew il-holding company finanzjarja mhallta tkun stabbilita f'Malta; jew

(ii) il-holding company finanzjarja jew il-holding company finanzjarja mhallta tkun stabbilita fi Stat Membru li ma jkunx Malta u l-awtorità kompetenti tkun is-superviżur konsolidanti,

jipprovdu lill-awtorità kompetenti din l-informazzjoni li ġejja:

(a) l-organizzazzjoni strutturali tal-grupp li l-holding company finanzjarja jew il-holding company finanzjarja mhallta, kif jista' jkun il-każ, ikunu jiffurmaw parti, flimkien ma' indikazzjoni ċara ta' min ikunu s-sussidjarji tagħha u, fejn applikabbli, il-kumpaniji prinċipali, u l-lokalità u t-tip ta' attività ġestiti minn kull waħda mill-entitajiet fi ħdan il-grupp;

(b) informazzjoni dwar in-nomina ta' mill-inqas żewġ persuni li jkunu effettivament jigggestixxu l-holding company finanzjarja jew holding company finanzjarja mhallta, skont il-każ, u dwar konformità mar-rekwiżiti stabbiliti fl-artikolu 14(7) dwar il-kwalifika tad-diretturi;

(ċ) informazzjoni dwar konformità mal-kriterji stabbiliti fl-artikolu 7 li jirrigwardaw azzjonisti u membri;

(d) l-organizzazzjoni interna u distribuzzjoni ta' kompiti fi ħdan il-grupp;

(e) kull informazzjoni oħra li tista' tkun meħtieġa biex isiru l-valutazzjonijiet msemmija fis-subartikoli (4) u (5) li jistgħu jiġu mitluba mill-awtorità kompetenti.

(3) L-applikazzjonijiet kollha għall-approvazzjoni jew l-eżenzjoni, skont il-każ, fit-termini ta' dan l-artikolu għandu jkollhom dak il-format u jkunu akkumpanjati b'dik l-informazzjoni u jkunu konformi ma' dawk ir-rekwiżiti li jistgħu jiġu ordnati, minn żmien għal żmien, b'Regola Bankarja.

(4) Tista' tingħata approvazzjoni lill-holding company finanzjarja jew lill-holding company finanzjarja mhallta, skont il-każ, b'mod konformi ma' dan l-artikolu unikament meta jiġu sodisfatti dawn il-kundizzjonijiet kollha li ġejjin:

(a) l-arranġamenti interni u d-distribuzzjoni ta' kompiti fi ħdan il-grupp ikunu adegwati għall-fini ta' konformità mar-rekwiżiti imposti permezz ta' dan l-Att u kwalunkwe regolamenti magħmula u Regoli Bankarji maħruġa tahtu li jittrasponu s-CRD, kull strument legali vinkolanti maħruġ taht is-CRD u tas-CRR, fuq bażi konsolidata jew subkonsolidata u, b'mod partikolari, ikunu effettivi biex:

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(i) jikkoordinaw is-sussidjarji kollha tal-holding company finanzjarja jew tal-holding company finanzjarja mħallta, skont il-każ, inkluż, meta jkun meħtieg, permezz ta' distribuzzjoni ta' kompiti adegwata fost istituzzjonijiet sussidjarji;

(ii) jipprevjenu jew jiġġestixxu kunflitti fi ħdan il-grupp; u

(iii) jinforzaw il-politiki mifruxa tal-grupp sħiħ stabbiliti mill-holding company finanzjarja prinċipali jew mill-holding company finanzjarja mħallta prinċipali għall-grupp kollu;

(b) l-organizzazzjoni strutturali tal-grupp li l-holding company finanzjarja jew holding company finanzjarja mħallta, skont il-każ, tiffirma parti minnu ma tkunx tostakola jew xort'ohra tipprevjeni s-superviżjoni effettiva tal-istituzzjonijiet sussidjarji jew tal-istituzzjonijiet prinċipali b'mod konformi mal-obbligazzjonijiet individwali, konsolidati u, fejn xieraq, l-obbligazzjonijiet subkonsolidati li jkunu soġġetti għalihom:

Iżda l-valutazzjoni ta' dan il-kriterju għandu jqis, b'mod partikolari:

(i) il-pożizzjoni tal-holding company finanzjarja jew tal-holding company finanzjarja mħallta, skont il-każ, fi grupp ta' strati differenti;

(ii) l-istruttura azzjonarja; u

(iii) ir-rwol tal-holding company finanzjarja jew tal-holding company finanzjarja mħallta, skont il-każ, fi ħdan il-grupp;

(ċ) il-kriterji stabbiliti fl-artikolu 7(1)(ċ), (d) u (e), u r-rekwiżiti stabbiliti fl-artikolu 14(7) jiġu sodisfatti.

(5) Tista' tingħata eżenzjoni lill-holding company finanzjarja jew lill-holding company finanzjarja mħallta, skont il-każ, b'mod konformi ma' dan l-artikolu unikament meta jiġu sodisfatti dawn il-kundizzjonijiet kollha li ġejjin:

(a) l-attività prinċipali tal-holding company finanzjarja tkun li takkwista parteċipazzjoni f'kumpanniji sussidjarji jew, fil-każ ta' holding company finanzjarja mħallta, l-attività prinċipali tagħha fir-rigward ta' istituzzjonijiet jew istituzzjonijiet finanzjarji tkun li takkwista holding f'kumpanniji sussidjarji;

(b) il-holding company finanzjarja jew il-holding company finanzjarja mħallta, skont il-każ, ma tkunx ġiet maħtura bħala entità ta' riżoluzzjoni fl-ebda wieħed mill-gruppi ta' riżoluzzjoni tal-grupp b'mod konformi mar-riżoluzzjoni dwar l-istrateġija determinata mill-awtorità ta' riżoluzzjoni rilevanti b'mod konformi mal-BRRD;

(ċ) tiġi maħtura istituzzjoni ta' kreditu sussidjarja bħala li tkun responsabbli biex tiżgura l-konformità tal-grupp mar-rekwiżiti prudenzjali fuq bażi konsolidata u din tingħata kull mezz neċessarju u l-awtorità legali biex twettaq dawk l-obligazzjonijiet b'mod effettiv;

(d) il-holding company finanzjarja jew il-holding company finanzjarja mħallta, skont il-każ, ma tinvolvi ruħha fit-teħid ta' deċiżjonijiet dwar il-ġestjoni, l-operattivi jew il-finanzi li jaffettwaw il-grupp jew is-sussidjarji tiegħu li jkunu istituzzjonijiet jew istituzzjonijiet finanzjarji;

(e) ma jkun hemm l-ebda impediment għas-superviżjoni effettiva tal-grupp fuq bażi konsolidata:

Iżda meta holding companies finanzjarji jew holding companies finanzjarji mħallta jiġu eżentati mill-approvazzjoni b'mod konformi ma' dan is-subartikolu, dawn ma għandhomx jiġu esklużi mill-perimetru ta' konsolidazzjoni kif stipulat f'dan l-Att u kwalunkwe regolamenti magħmula u Regoli Bankarji maħruġa taħtu li jittrasponu s-CRD, f'kull strument legali vinkolanti maħruġ taħt is-CRD, u fis-CRR.

(6) Meta l-awtorità kompetenti tkun is-superviżur konsolidanti, din għandha tagħmel il-monitoraġġ tal-konformità mal-kundizzjonijiet imsemmija fis-subartikolu (4) jew, fejn applikabbli, fis-subartikolu (5), fuq bażi kontinwa.

(7) (a) Holding companies finanzjarji u holding companies finanzjarji mhallta għandhom jipprovdu lill-awtorità kompetenti, meta din tkun qegħda tagixxi bħala s-superviżur konsolidanti, l-informazzjoni meħtieġa għal monitoraġġ fuq bażi kontinwa tal-organizzazzjoni strutturali tal-grupp u l-konformità mal-kundizzjonijiet msemmeja fis-subartikolu (4);

(b) Holding companies finanzjarji u holding companies finanzjarji mhallta eżentati skont is-subartikolu (5) għandhom jipprovdu lill-awtorità kompetenti, meta din tkun qegħda tagixxi bħala s-superviżur konsolidanti, bl-informazzjoni meħtieġa biex isir monitoraġġ fuq bażi kontinwa tal-organizzazzjoni strutturali tal-grupp u ta' konformità mal-kundizzjonijiet imsemmija fis-subartikolu (5).

(c) L-awtorità kompetenti għandha tikkondividi l-informazzjoni li tirċievi skont dan is-subartikolu mal-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mhallta, skont il-każ, jkunu stabbiliti.

(8) Meta l-awtorità kompetenti tkun is-superviżur konsolidanti u tkun stabbiliet li l-kondizzjonijiet stipulati fis-subartikolu (5) ma jkunux għadhom qegħdin jiġu sodisfatti, il-holding company finanzjarja jew holding company finanzjarja mhallta, skont il-każ, għandhom jiksbu approvazzjoni b'mod konformi ma' dan l-artikolu.

(9) Għall-fini li jittieħdu deċiżjonijiet dwar l-approvazzjoni jew l-eżenzjoni mill-approvazzjoni, skont il-każ, kif imsemmi fis-subartikoli (4), (5) u (8) u, jew fis-subartikoli (3), (4) jew (7) tal-Artikolu 21a tas-CRD, meta:

(i) l-awtorità kompetenti ma tkunx is-superviżur konsolidanti iżda l-holding company finanzjarja jew il-holding company finanzjarja mhallta, skont il-każ, tkun stabbilita f'Malta; jew

(ii) il-holding company finanzjarja jew il-holding company finanzjarja mħallta, skont il-każ, tkun stabbilita fi Stat Membru li ma jkunx Malta u l-awtorità kompetenti tkun is-superviżur konsolidanti,

l-awtorità kompetenti għandha topera flimkien mal-awtorità regolatorja barranija li taġixxi bħala s-superviżur konsolidanti jew mal-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mħallta tkun stabbilita, skont il-każ, b'konsultazzjoni sħiħa bejniethom.

(10) Meta l-awtorità kompetenti tkun is-superviżur konsolidanti, din għandha tipprepara valutazzjoni dwar il-materji msemmija fis-subartikoli (4), (5) u (8) kif applikabbli, u għandha tgħaddi dik il-valutazzjoni lill-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mħallta tkun stabbilita, skont il-każ.

(11) L-awtorità kompetenti, kemm meta taġixxi bħala s-superviżur konsolidanti kif ukoll meta tkun irċeviet il-valutazzjoni msemmija fl-artikolu 21a(8) tas-CRD mingħand l-awtorità regolatorja barranija li taġixxi bħala s-superviżur konsolidanti, għandha tagħmel dak kollu li tista' tagħmel biex tasal għal deċiżjoni kongunta dwar l-approvazzjoni jew l-eżenzjoni mill-approvazzjoni, skont il-każ, imsemmija fis-subartikoli (4), (5) u (8) u, jew fis-subartikoli (3), (4) u (7) tal-Artikolu 21a tas-CRD, mal-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mħallta jkunu stabbiliti jew mal-awtorità regolatorja barranija li taġixxi bħala s-superviżur konsolidanti, skont il-każ, fi żmien xahrejn minn meta tirċievi dik il-valutazzjoni:

Iżda d-deċiżjoni kongunta għandha tkun debitament dokumentata u motivata u meta l-awtorità kompetenti tkun is-superviżur konsolidanti, din għandha tikkomunika d-deċiżjoni kongunta lill-holding company finanzjarja jew lill-holding company finanzjarja mħallta, skont il-każ.

(12) Fil-każ ta' nuqqas ta' qbil bejn l-awtorità kompetenti u l-awtorità regolatorja barranija li tkun taġixxi bhala s-superviżur konsolidanti jew l-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mħallta jkunu stabbiliti, skont il-każ, l-awtorità kompetenti għandha żżomm lura milli tiegħu d-deċiżjoni kongunta msemmija fis-subartikolu (11) u għandha tirreferi l-kwistjoni lill-EBA b'mod konformi mal-artikolu 19 tar-Regolament (UE) Nru 1093/2010. F'tali każijiet, l-awtorità kompetenti għandha tadotta deċiżjoni kongunta flimkien mal-awtorità regolatorja barranija li tkun qed taġixxi bhala s-superviżur konsolidanti jew mal-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mħallta jkunu stabbiliti, skont il-każ, b'mod konformi mad-deċiżjoni tal-EBA:

Iżda dik il-kwistjoni ma għandhiex tiġi riferuta lill-EBA wara li jiskadi l-perjodu ta' xahrejn imsemmi fis-subartikolu (11) jew wara li tkun intlaħqet deċiżjoni kongunta.

(13) Fil-każ ta' holding companies finanzjarji mħallta, meta l-koordinatur imsemmi skont l-Artikolu 10 ta' Direttiva 2002/87/KE ma jkunx l-awtorità kompetenti, jew l-awtorità regolatorja barranija li tkun qed taġixxi bhala s-superviżur konsolidanti, u lanqas l-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja mħallta tkun stabbilita, ikun meħtieġ il-ftehim tal-imsemmi koordinatur għall-finijiet tad-deċiżjonijiet jew deċiżjonijiet kongunti msemmija fis-subartikoli (4), (5) u (8) u, jew subartikoli (3), (4) u (7) tal-Artikolu 21a tas-CRD, fejn applikabbli. Meta jkun meħtieġ il-ftehim tal-koordinatur, l-awtorità kompetenti għandha tirreferi kull nuqqas ta' ftehim lill-Awtorità Superviżorja Ewropea rilevanti, jiġifieri lill-EBA jew lill-Awtorità Superviżorja Ewropea (Awtorità Ewropea tal-Assigurazzjoni u tal-Pensjonijiet tax-Xogħol) (EIOPA), stabbiliti bir-Regolament (UE) Nru 1094/2010, li għandha tasal għad-deċiżjoni tagħha fi żmien xahar minn meta tirċievi dak ir-riferiment. Kull deċiżjoni li tittieħed b'mod konformi ma' dan is-subartikolu għandha tkun mingħajr preġudizzju għall-obbligazzjonijiet taht id-Direttiva 2002/87/KE jew id-Direttiva 2009/138/KE.

(14) Meta l-approvazzjoni ta' holding company finanzjarja jew holding company finanzjarja mħallta, skont il-każ, b'mod konformi ma' dan l-artikolu tiġi miċhuda u l-awtorità kompetenti tkun is-superviżur konsolidanti, l-awtorità kompetenti għandha tavża lill-applikant bid-deċiżjoni u l-motivazzjonijiet tagħha fi żmien erba' xhur minn meta tirċievi l-applikazzjoni, jew meta l-applikazzjoni ma tkunx kompleta, fi żmien erba' xhur minn meta tirċievi l-informazzjoni meħtieġa kompleta għad-deċiżjoni. Iċ-ċaħda tista' tkun akkumpanjata, fejn meħtieġ, minn kwalunkwe miżura minn dawk imsemmija fl-artikolu 29AA:

Iżda d-deċiżjoni li tingħata jew li tkun miċhuda l-approvazzjoni għandha, f'kull każ, tittiehed fi żmien sitt xhur minn meta tirċievi l-applikazzjoni.

Impriża prinċipali  
intermedjarja tal-  
Unjoni Ewropea .

11Ċ. (1) Mingħajr preġudizzju għad-deroga li hemm provdut dwarha fl-artikolu 38(5), istituzzjoni ta' kreditu li jkollha liċenzja skont dan l-Att li tkun tiffirma parti minn grupp ta' pajjiżi terzi li jkollha bħala parti mill-istess grupp istituzzjoni ta' kreditu oħra jew aktar jew ditta ta' investiment oħra jew aktar, li jkollhom liċenzja f'Malta jew li jkunu awtorizzati f'xi Stat Membru ieħor, għandu jkollhom impriża prinċipali intermedjarja tal-UE unika li tkun stabbilita jew f'Malta jew f'xi Stat Membru ieħor.

(2) L-awtorità kompetenti tista' tippermetti istituzzjoni ta' kreditu msemmija fis-subartikolu (1) li jkollha żewġ impriži prinċipali intermedjarji tal-UE meta din tiddetermina li t-twaqqif ta' impriża prinċipali intermedjarja tal-UE unika:

(a) tkun inkompatibbli mar-rekwiżit mandatorju għal separazzjoni ta' attivitajiet imposti minn regoli jew mill-awtorità regolatorja barranija tal-pajjiż terz fejn il-kumpannija prinċipali tal-grupp ta' pajjiżi terzi aħharja jkollha l-uffiċċju ewlieni tagħha; jew

(b) tkun tirrendi r-riżolvibbiltà inqas effiċjenti milli fil-każ ta' żewġ impriži prinċipali intermedjarji tal-UE skont valutazzjoni li ssir mill-awtorità ta' riżoluzzjoni tal-impriża prinċipali intermedjarja tal-UE rilevanti.

(3) Impriża prinċipali intermedjarja tal-UE għandha tkun istituzzjoni ta' kreditu li jkollha liċenzja skont l-Artikolu 7 jew li tkun awtorizzata b'mod konformi mal-artikolu 8 tas-CRD, jew holding company finanzjarja jew holding company finanzjarja mħallta li tkun inġhatat approvazzjoni skont l-artikolu 11B u, jew l-Artikolu 21a tas-CRD:

Iżda, meta jkollha tiġi stabbilita t-tieni impriża prinċipali intermedjarja tal-UE f'dak li għandu x'jaqsam ma' attivitajiet ta' investment li jikkonformaw ma' rekwizit mandatorju kif hemm imsemmi fis-subartikolu (2), it-tieni impriża prinċipali intermedjarja tal-UE tista' tkun ditta ta' investment li jkollha liċenzja ta' servizzi ta' investment skont l-artikolu 6 tal-Att dwar Servizzi ta' Investment jew li tkun awtorizzata b'mod konformi mal-artikolu 5(1) tal-MiFID, li tkun soġġetta għal BRRD.

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(4) Is-subartikoli (1), (2) u (3) ma għandhomx japplikaw meta l-valur totali tal-attiv fl-Unjoni Ewropea tal-grupp ta' pajjiżi terzi jkun inqas minn erbghin biljun euro (€40,000,000,000).

(5) Għall-finijiet ta' dan l-artikolu:

(a) il-valur totali tal-attiv fl-Unjoni Ewropea tal-grupp ta' pajjiżi terzi għandu jkun is-somma ta' dan li ġej:

(i) il-valur totali ta' attiv ta' kull istituzzjoni fl-Unjoni Ewropea li tiffirma parti mill-grupp ta' pajjiżi terzi, kif jirriżulta mill-karta tal-bilanċ konsolidata tagħha jew kif jirriżulta mill-karta tal-bilanċ individwali tagħhom, meta l-karta tal-bilanċ ta' istituzzjoni ma tkunx waħda konsolidata; u

(ii) il-valur totali ta' attiv ta' kull fergħa tal-grupp ta' pajjiżi terzi awtorizzata fl-Unjoni Ewropea skont is-CRD, il-MiFID jew il-MiFIR;

(b) il-kelma "istituzzjoni" għandha tinkludi wkoll ditti ta' investment.

(6) L-awtorità kompetenti għandha tavża lill-EBA bl-informazzjoni li ġejja dwar kull grupp ta' pajjiżi terzi li jkunu qegħdin joperaw f'Malta:

(a) l-ismijiet u l-valur totali tal-attiv ta' istituzzjonijiet li jappartjenu għal grupp ta' pajjiżi terzi;

(b) l-ismijiet u l-valur totali tal-attiv li jkun jikkorrispondi għall-fergħat awtorizzati f'Malta b'mod konformi mad-dispożizzjonijiet tal-liġijiet nazzjonali li jittrasponu s-CRD, il-MiFID jew il-MiFIR, u t-tipi ta' attivitajiet li jistgħu jwettqu skont il-liċenzja;

(ċ) l-isem u t-tip kif hemm imsemmi fis-subartikolu (3) ta' kull impriza prinċipali intermedjarja tal-UE stabbilita f'Malta u l-isem tal-grupp ta' pajjiżi terzi li tkun tiffirma parti minnhom.

(7) Istituzzjoni ta' kreditu li tiffirma parti minn grupp ta' pajjiżi terzi għandha mill-inqas tissodisfa xi waħda minn dawn il-kundizzjonijiet li ġejjin:

(a) ikollha impriza prinċipali intermedjarja tal-UE;

(b) tkun impriza prinċipali intermedjarja tal-UE;

(ċ) tkun l-unika istituzzjoni fl-Unjoni Ewropea tal-grupp ta' pajjiżi terzi; jew

(d) tkun tiffirma parti minn grupp ta' pajjiżi terzi li jkollhom valur totali ta' assi fl-Unjoni Ewropea ta' inqas minn erbghin biljun euro (€40,000,000,000).".

33. L-artikolu 13A tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 13A tal-Att prinċipali.

(a) fis-subartikolu (2) tiegħu, minflok il-kliem "Regola Bankarja maħruġa għal dan l-għan." għandhom jidhlu l-kliem "Regoli Bankarji maħruġa għal dan l-għan:" u minnufih wara għandu jiżdied dan il-proviso ġdid li ġej:

"Iżda meta l-approvazzjoni jew l-eżenzjoni, skont il-każ, ta' holding company finanzjarja jew holding company finanzjarja mhallta skont l-Artikolu 11B u, jew l-Artikolu 21a tas-CRD, isehħu kontemporanjament tal-valutazzjoni msemmija f'dan l-artikolu, iż-żmien ta' valutazzjoni msemmi f'dan is-subartikolu għandu jiġi sospiż għal perjodu ta' iżjed minn għoxrin jum tax-xogħol sakemm tintemm il-proċedura stabbilita fl-artikolu 11B u, jew l-Artikolu 21a tas-CRD.";

(b) fis-subartikolu (5) tiegħu, minflok il-kliem "iż-żmien ta' valutazzjoni għandu jitwaqqaf. Iż-żmien ta' waqfien m'għandux ikun ta' iżjed" għandhom jidhlu l-kliem "iż-żmien ta' valutazzjoni għandu jiġi sospiż. Iż-żmien ta' sospensjoni ma għandux ikun ta' iżjed", u minflok il-kliem "ma jkunx iwassal

għal waqfien ta' dak il-perjodu." għandhom jidhlu l-kliem "ma jkunx iwassal għal sospensjoni ta' dak il-perjodu.";

(ċ) fis-subartikolu (6) tiegħu:

(i) minflok il-kliem "tista' testendi ż-żmien ta' waqfien imsemmija" għandhom jidhlu l-kliem "tista' testendi ż-żmien ta' sospensjoni msemmi";

(ii) fil-paragrafu (b) tiegħu:

(aa) minflok il-kliem "ikun persuna mhux soġġett" għandhom jidhlu l-kliem "persuna mhux soġġett";

(bb) fis-subparagrafu (iii) tiegħu, il-kliem "tal-Parlament Ewropew u tal-Kunsill tal-25 Novembru 2009 dwar il-bidu u l-insegwiment tal-kummerċ ta' Assigurazzjoni u Riassigurazzjoni (Likwidità II) (abbozzata mill-ġdid), kif emendata minn żmien għal żmien" għandhom jiġu mħassra;

(ċċ) minflok is-subparagrafu (iv) tiegħu għandu jidhol dan li ġej:

"(iv) il-MiFID jew il-MiFIR."; u

(d) fis-subartikolu (9) tiegħu:

(i) fil-paragrafu (b) tiegħu, minflok il-kliem "kif hemm stabbiliti fl-artikolu 14(2), ta' kull membru tal-bord tad-diretturi u kull membru tal-amministrazzjoni għolja li ser imexxu l-kummerċ" għandhom jidhlu l-kliem "kif stabbiliti fl-artikolu 14(2) u (2A), ta' kull direttur li jkun ser imexxi l-kummerċ";

(ii) fil-paragrafu (d) tiegħu, minflok il-kliem "Regoli Bankarji maħruġin tahtu, u l-CRR," għandhom jidhlu l-kliem "Regoli Bankarji maħruġa tahtu, ma' kull strument legali vinkolanti maħruġ taht is-CRD, u mas-CRR,"; u minflok il-kliem "l-awtorità kompetenti u l-awtoritajiet regolatorji barranin" għandhom jidhlu l-kliem "l-awtorità kompetenti u l-awtoritajiet regolatorji barranin fi Stati Membri oħra"; u

(iii) fil-paragrafu (e) tiegħu, minflok il-kliem "tad Direttiva 2005/60/KE tal-Parlament Ewropew u tal-Kunsill ta' 26 ta' Ottubru 2005 dwar il-prevenzjoni tal-użu tas-

sistema finanzjarja for the purpose ta' hasil tal-flus u finanzjament tat-terroristi" għandhom jidhlu l-kliem "tad-Direttiva (UE) 2015/849".

**34.** L-artikolu 13B tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 13B tal-Att prinċipali.

(a) fis-subartikolu (1) tiegħu, minflok il-kliem "b'konsultazzjoni sħiħa mal-awtoritajiet regolatorji barranin meta tkun qegħda tagħmel il-valutazzjoni" għandhom jidhlu l-kliem "b'konsultazzjoni sħiħa mal-awtoritajiet regolatorji barranin fi Stati Membri oħra meta tkun qiegħda tagħmel il-valutazzjoni"; u

(b) minnufih wara s-subartikolu (2) tiegħu għandu jiżdied dan is-subartikolu ġdid li ġej:

"(3) Meta l-valutazzjoni msemmija fl-artikolu 13A ssir fl-istess hin tal-approvazzjoni jew l-eżenzjoni, skont il-każ, ta' holding company finanzjarja jew holding company finanzjarja mhallta skont l-Artikolu 11B u, jew l-Artikolu 21a tas-CRD, l-awtorità kompetenti għandha tikkoordina, kif xieraq, mal-awtorità regolatorja barranija li tagħxi bħala s-superviżur konsolidanti u, jew mal-awtorità regolatorja barranija tal-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mhallta jkunu stabbiliti, skont il-każ".

**35.** Is-subartikolu (1) tal-artikolu 13Ċ tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 13Ċ tal-Att prinċipali.

(a) minflok il-kliem "mingħajr preġudizzju għall-artikolu 13(1) u (3), ikun meħtieġ il-kunsens tal-awtorità kompetenti mogħti bil-miktub" għandhom jidhlu l-kliem "mingħajr preġudizzju għall-artikoli 11B, 13(1) u 13(3) u tal-Artikolu 21a tas-CRD, il-kunsens tal-awtorità kompetenti mogħti bil-miktub";

(b) fil-paragrafu (ċ) tiegħu, minflok il-kliem "tagħmel xi rikostruzzjoni jew qsim;" għandhom jidhlu l-kliem "xi rikostruzzjoni jew qsim;".

**36.** L-artikolu 13D tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 13D tal-Att prinċipali.

(a) minflok il-kliem "fl-artikoli 9, 10 u 11 tad-Direttiva 2004/109/KE u l-kondizzjonijiet" għandhom jidhlu l-kliem "fl-Artikoli 9, 10 u 11 tad-Direttiva 2004/109/KE u l-kundizzjonijiet"; u

(b) fil-proviso li hemm miegħu, minflok il-kliem "tat-

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Taqsim A tal-Anness 1 mad-Direttiva 2004/39/KE, sakemm" għandhom jidhlu l-kliem "tat-Taqsim A tal-Anness 1 mal-MiFID, iżda".

Emenda tal-  
artikolu 14 tal-  
Att prinċipali.

37. L-artikolu 14 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) minflok is-subartikolu (2) tiegħu għandu jidhlo dan li ġej:

"(2) Istituzzjonijiet ta' kreditu, holding companies finanzjarji u holding companies finanzjarji mħallta għandhom jiżguraw li d-diretturi jkunu f'kull hin ta' reputazzjoni tajba biżżejjed u jkollhom biżżejjed għarfien, ħiliet u esperjenza biex iwettqu dmirijiethom.";

(b) minnufih wara s-subartikolu (2) tiegħu, kif sostitwit, għandu jidhlo dan is-subartikolu ġdid li ġej:

"(2A) Id-diretturi ta' istituzzjonijiet ta' kreditu, holding companies finanzjarji u holding companies finanzjarji mħallta għandhom, b'mod partikolari, iwettqu dawn ir-rekwiżiti li ġejjin:

(a) id-diretturi kollha għandhom jikkommettu hin biżżejjed biex iwettqu l-funzjonijiet tagħhom fl-istituzzjoni ta' kreditu, fil-holding company finanzjarja jew fil-holding company finanzjarja mħallta, skont il-każ;

(b) l-għadd ta' karigi ta' direttur li direttur jista' jkollu fl-istess żmien għandu jkollu iċ-ċirkostanzi individwali u n-natura, il-kobor u l-komplessità tal-attivitajiet tal-istituzzjoni ta' kreditu, tal-holding company finanzjarja jew tal-holding company finanzjarja mħallta, skont il-każ:

Iżda direttur ta' istituzzjoni ta' kreditu li tkun waħda sinifikanti skont id-daqs, l-organizzazzjoni interna u n-natura tagħha, l-iskop u l-komplessità tal-attivitajiet tagħha ma għandux, mill-1 ta' Lulju 2014, ikollu aktar minn waħda minn dawn il-kombinazzjonijiet ta' karigi ta' direttur li ġejjin fl-istess waqt -

(i) kariga ta' direttur waħda bi rwol eżekuttiv ma' żewġ karigi ta' direttur li ma jkollhomx rwol eżekuttiv;

(ii) erba' karigi ta' direttur li ma jkollhomx rwol eżekuttiv;

(ċ) għall-finijiet tal-paragrafu (b), dawn li ġejjin għandhom jitqiesu bħala kariga ta' direttur unika -

(i) karigi ta' direttur bi rwol eżekuttiv jew li ma jkollhomx rwol eżekuttiv fi ħdan l-istess grupp;

(ii) karigi ta' direttur bi rwol eżekuttiv jew li ma jkollhomx rwol eżekuttiv fi ħdan -

(aa) istituzzjonijiet li jkunu membri tal-istess skema ta' protezzjoni istituzzjonali sakemm ikunu sodisfatti l-kundizzjonijiet stipulati fl-artikolu 113(7) tas-CRR; jew

(bb) impriži (inklużi entitajiet mhux finanzjarji) li fihom l-istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta, skont il-każ, ikollha parteċipazzjoni kwalifikattiva.";

(ċ) fis-subartikolu (3) tiegħu, minflok il-kliem "għall-finijiet tas-subartikolu (2)(b):" għandhom jidhlu l-kliem "għall-finijiet tas-subartikolu (2A)(b):";

(d) minflok is-subartikolu (5) tiegħu għandu jidhol dan li ġej:

"(5) Il-bord tad-diretturi u, fejn applikabbli, il-korp ta' maniġġjar, ta' istituzzjonijiet ta' kreditu, holding companies finanzjarji u holding companies finanzjarji mħallta, għandu jkollhom għarfien kollettiv, hiliet u esperjenza adegwati sabiex ikunu kapaċi jifhmu l-attivitajiet tal-istituzzjoni ta' kreditu, inklużi r-riskji prinċipali. Il-ftehim globali tal-bord tad-diretturi u, fejn applikabbli, il-korp ta' maniġġjar, għandhom ikunu jirriflettu adegwatament firxa wiesgħa ta' esperjenza.";

(e) fis-subartikolu (6) tiegħu, minflok il-kliem "Kull direttur għandu jaġixxi b'onestà," għandhom jidhlu l-kliem "Kull direttur ta' istituzzjoni ta' kreditu, holding company finanzjarja u

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holding company finanzjarja mhallta għandu jaġixxi b'onestà," u minflok il-kliem "jimmonitorja t-teħid ta' deċiżjonijiet dwar l-amministrazzjoni." għandhom jidhlu l-kliem "jimmonitorja t-teħid ta' deċiżjonijiet dwar l-amministrazzjoni:", u minnufih wara għandu jiżdied dan il-proviso ġdid li ġej:

"Iżda, meta direttur ikun ukoll membru ta' kumpanija affiljata jew entità affiljata, dan ma għandux ikun fih innifsu tal-ebda tfixkil għal aġir b'libertà sħiħa tal-ħsieb.";

(f) fis-subartikolu (7) tiegħu, minflok il-kliem "imsemmi fis-subartikolu (2) biex iwettqu dawk id-dmirijiet," għandhom jidhlu l-kliem "imsemmi fis-subartikoli (1) sa (6) u kwalunkwe rekwiżit addizzjonali li jista' jiġi speċifikat f'Regola Bankarja biex iwettqu dawk id-dmirijiet," u minflok il-kliem "holding company finanzjarja jew holding company finanzjarja mhallta." għandhom jidhlu l-kliem "holding company finanzjarja jew holding company finanzjarja mhallta, skont il-każ.";

(g) minflok is-subartikolu (8) tiegħu għandu jidhol dan li ġej:

"(8) Istituzzjoni ta' kreditu, holding company finanzjarja u holding company finanzjarja mhallta, skont il-każ, għandhom minnufih javżaw lill-awtorità kompetenti:

(a) id-dettalji sħaħ tal-persuni kollha li jkunu il-kontrolluri jew id-diretturi tal-istituzzjoni ta' kreditu, tal-holding company finanzjarja u tal-holding company finanzjarja mhallta, skont il-każ;

(b) id-dettalji sħaħ ta' kull persuna li tkun qiegħda tiġi proposta li ssir kontrollur jew direttur tal-istituzzjoni ta' kreditu, holding company finanzjarja u holding company finanzjarja mhallta, skont il-każ;

(ċ) id-dettalji sħaħ ta' kull persuna li tkun qiegħda tiġi proposta li tieqaf milli tibqa' kontrollur jew direttur tal-istituzzjoni ta' kreditu, tal-holding company finanzjarja u holding company finanzjarja mhallta, skont il-każ.";

(h) fis-subartikolu (9) tiegħu, minflok il-kliem "Istituzzjoni ta' kreditu għandha tipprovdi lill-awtorità

kompetenti" għandhom jidhlu l-kliem "Istituzzjoni ta' kreditu, holding company finanzjarja u holding company finanzjarja mħallta għandha tipprovdi lill-awtorità kompetenti";

(i) minflok is-subartikolu (10) tiegħu għandu jidhol dan li ġej:

"(10) Jekk l-awtorità kompetenti tkun tal-fehma li xi persuna li tkun jew li tiġi proposta li ssir kontrollur jew direttur ta' istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta, skont il-każ, ma tkunx persuna adatta biex tkun kontrollur jew direttur, jew ma tkunx tissodisfa r-rekwiżiti stabbiliti fis-subartikoli (1) sa (6) jew kull rekwiżit addizzjonali li jista' jiġi speċifikat f'Regola Bankarja, l-awtorità kompetenti tista' tagħti ordni li tkun teħtieġ lil dik il-persuna tiegħa mill-ibqaja' kontrollur jew direttur jew li żżomm lil dik il-persuna milli ssir kontrollur jew direttur:

Iżda l-awtorità kompetenti għandha b'mod partikolari tivverifika jekk ir-rekwiżiti stabbiliti fis-subartikoli (1) sa (6) u kull rekwiżit addizzjonali li jista' jiġi speċifikat f'Regola Bankarja ikunux għadhom qegħdin jiġu sodisfatti meta jkollhom bażijiet raġunevoli li jissuspettaw li jkun qed isir jew sar, jew ikun hemm attentat li jsir, xi hasil ta' flus jew finanzjament tat-terroristi, jew li jkun hemm riskju akbar ta' dan f'dak li għandu x'jaqsam ma' dik l-istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta, skont il-każ.";

(j) fis-subartikolu (11) tiegħu, minflok il-kliem "membri tal-bord tad-diretturi jew ta' xi bord regolatorju ekwivalenti jew is-setgħa li tintefa" "għandhom jidhlu l-kliem "membri tal-bord tad-diretturi jew, fejn applikabbli, il-korp ta' maniġġjar, jew is-setgħa li tintefa"; u

(k) minnufih wara s-subartikolu (11) tiegħu, kif emendat, għandu jiżdied dan is-subartikolu ġdid li ġej:

"(12) L-awtorità kompetenti tista' toħroġ, temenda jew tirrevoka Regoli Bankarji skont ma jista' jkun meħtieġ sabiex jiġu implimentati b'mod aħjar id-dispożizzjonijiet ta' dan l-artikolu.".

**38.** Fil-proviso tas-subparagrafu (i) tal-paragrafu (b) tas-subartikolu (1) tal-artikolu 15 tal-Att prinċipali, minflok il-kliem

Emenda tal-artikolu 15 tal-Att prinċipali.

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"(23,293.73);" għandhom jidhlu l-kliem "(€23,293.73);".

Emenda tal-  
artikolu 17B tal-  
Att prinċipali.

**39.** L-artikolu 17B tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tiegħu, minflok il-kliem "li tista' tkun esposta għalihom, u mekkaniżmu ta' kontroll intern adegwat" għandhom jidhlu l-kliem "li tista' tkun esposta għalihom, mekkaniżmi ta' kontroll intern adegwat", u minflok il-kliem "maniġġar ta' riskju sod u effettiv." għandhom jidhlu l-kliem "ġestjoni ta' riskju sod u effettiv:", u minnufih wara għandu jizdied dan il-proviso ġdid li ġej:

"Izda kull politika u prattika ta' rimunerazzjoni għandha tkun newtrali fil-klassifikazzjoni ta' generu.";

(b) fis-subartikolu (2) tiegħu, minflok il-kliem "Dawk l-arranġamenti, proċessi u mekkaniżmi" għandhom jidhlu l-kliem "L-arranġamenti, il-proċessi u l-mekkanizmi", u minflok il-kliem "l-iskala u l-kumplessità tal-attivitajiet tal-istituzzjoni ta' kreditu." għandhom jidhlu l-kliem "l-iskala u l-kumplessità tar-riskji inerenti fil-mudell kummerċjali u tal-attivitajiet tal-istituzzjoni ta' kreditu.";

(ċ) fis-subartikolu (3) tiegħu, minflok il-kliem "kull regolament maħruġ jew Regoli Bankarji magħmulin tahtu, u l-CRR f'kull waqt." għandhom jidhlu l-kliem "kwalunkwe regolamenti maħruġa u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat magħmula tahtu, ma' kull strument legali vinkolanti maħruġ taht is-CRD, u mas-CRR f'kull hin."; u

(d) fis-subartikolu (5) tiegħu, minflok il-kliem "ma' kull Awtorità Ewropea ta' Riżoluzzjoni rilevanti jew Awtorità ta' Riżoluzzjoni ta' pajjiż terz rilevanti u għandha tipprovdihom" għandhom jidhlu l-kliem "ma' kull Awtorità Ewropea ta' Riżoluzzjoni rilevanti jew kull Awtorità ta' Riżoluzzjoni ta' Pajjiż Terz rilevanti u għandha tipprovdihom".

Żieda tal-  
artikolu 17DA  
fl-Att prinċipali.

**40.** Minnufih wara l-artikolu 17D tal-Att prinċipali għandu

jizdied dan l-artikolu ġdid li ġej:

"L-operazzjonijiet ma' holding companies ta' attivita' mhallta prinċipali u mas-sussidjarji tagħhom.  
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17DA. L-istituzzjonijiet ta' kreditu għandu jkollhom proċessi ta' ġestjoni tar-riskji adegwati u mekkaniżmi ta' kontroll intern, b'mod konformi mar-Regolamenti dwar Banking Act (Supervisory Review), u li jistgħu jiġu preskritti minn żmien għal żmien f'Regola Bankarja, inklużi proċeduri sodi ta' rappurtar u kontabilità biex jidentifikaw, iqisu, jimmonitorjaw u jikkontrollaw operazzjonijiet mal-holding company b'attivita' mhallta prinċipali tagħhom u mas-sussidjarji tagħha kif xieraq. L-istituzzjonijiet ta' kreditu għandhom jirrapportaw kull operazzjoni sinifikanti ma' dawk l-entitajiet minbarra dik imsemmija fl-artikolu 394 tas-CRR:

Iżda dawk il-proċeduri u l-operazzjonijiet sinifikanti għandhom ikunu soġġetti għal eżami generali mill-awtorità kompetenti."

**41.** Is-subartikolu (1) tal-artikolu 17E tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 17E tal-Att prinċipali.

(a) minflok il-paragrafu (a) tiegħu għandu jidhol dan li ġej:

"(a) l-istituzzjoni ta' kreditu ma tkunx tissodisfa ir-rekwiziti ta' dan l-Att jew ta' kwalunkwe regolamenti magħmula jew Regoli Bankarji maħruġa tahtu, ta' kull strument legali vinkolanti maħruġ taht is-CRD jew tas-CRR;" u

(b) fil-paragrafu (b) tiegħu, minflok il-kliem "x'aktarx li tikser l-Att, ir-regolamenti magħmulin jew ir-Regoli Bankarji maħruġin tahtu, jew id-dispożizzjonijiet tas-CRR," għandhom jidhlu l-kliem "x'aktarx li tikser dan l-Att jew kwalunkwe regolamenti magħmula jew Regoli Bankarji maħruġa tahtu, kull strument legali vinkolanti maħruġ taht is-CRD jew id-dispożizzjonijiet tas-CRR,".

**42.** L-artikolu 19 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 19 tal-Att prinċipali.

(a) fis-subartikolu (1) tiegħu:

(i) fil-paragrafu (b) tiegħu, minflok il-kliem "għal skopijiet prudenzjali u statistiċi;" għandhom jidhlu l-kliem "għal superviżjoni prudenzjali, is-superviżjoni tal-kondotta u, jew l-iskopijiet statistiċi;"

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(ii) minflok il-paragrafu (ċ) tiegħu għandu jidhol dan li ġej:

"(ċ) l-informazzjoni kollha meħtieġa għall-valutazzjoni tal-konformità tagħha ma' dan l-Att u kwalunkwe regolamenti magħmula u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa tahtu, ma' kull strument legali vinkolanti maħruġ taht is-CRD, u mas-CRR, kif l-awtorità kompetenti tista' tkun teħtieġ;"

(b) minnufih wara s-subartikolu (1) tiegħu, kif emendat, għandu jiddied dan is-subartikolu ġdid li ġej:

"(1A) Holding company finanzjarja u holding company finanzjarja mħallta għandhom jipprovdu lill-awtorità kompetenti b'kull informazzjoni meħtieġa għall-valutazzjoni tal-konformità tagħha ma' dan l-Att u kwalunkwe regolamenti magħmula jew Regoli Bankarji maħruġa tahtu, ma' kull strument legali vinkolanti maħruġ taht is-CRD, u mas-CRR, kif l-awtorità kompetenti tista' tkun teħtieġ."

(ċ) minflok is-subartikolu (3) tiegħu għandu jidhol dan li ġej:

"(3) Istituzzjoni ta' kreditu għandha tirreġistra kull operazzjoni u sistema ta' dokumenti u proċessi tagħha, li jkunu soġġetti għal dan l-Att u kwalunkwe regolamenti magħmula u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa tahtu, għal kull strument legali vinkolanti maħruġ taht is-CRD, u għas-CRR, b'tali mod illi l-awtorità kompetenti tkun tista' tivverifika konformità mar-rekwiziti tas-CRR, ta' kull strument legali vinkolanti maħruġ taht is-CRD, ta' dan l-Att u ta' kwalunkwe regolamenti magħmula jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa tahtu f'kull hin."

(d) fis-subartikolu (4) tiegħu, minflok il-kliem "Id-dispożizzjonijiet ta' dan l-artikolu għandhom" għandhom jidhlu l-kliem "Mingħajr preġudizzju għall-artikolu 11A, id-dispożizzjonijiet ta' dan l-artikolu għandhom";

(e) fis-subartikolu (5) tiegħu, minflok il-kliem "il-perjodi skont ma jistgħu jiġu preskritti minn Regola Bankarja." għandhom jidhlu l-kliem "il-perjodi li l-awtorità kompetenti

tista' minn żmien għal żmien tordna b'Regola Bankarja u, jew li jistgħu jiġu preskritti f'xi strument legali vinkolanti li jkun japplika."; u

(f) fis-subartikolu (6) tiegħu, minflok il-kliem "istituzzjoni ta' kreditu taht is-subartikoli (1) u (2) għandhom jitqiesu bhala sigrieti u konfidenzjali hlief bejn dik l-istituzzjoni ta' kreditu u l-awtorità kompetenti" għandhom jidhlu l-kliem "istituzzjoni ta' kreditu, holding company finanzjarja u holding company finanzjarja mhallta, kif jista' jkun il-każ, taht is-subartikoli (1), (1A) u (2) għandhom, kemm-il darba ma jiġix provdut xort'ohra f'dan l-Att jew f'kull ligi ohra, jitqiesu li jkunu sigrieti u konfidenzjali hlief bejn dik l-istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mhallta, skont il-każ, u l-awtorità kompetenti".

43. Fis-subartikolu (2) tal-Artikolu 19A tal-Att prinċipali, minflok il-kliem "Regola Bankarja fejn tistipula l-htigiet" għandhom jidhlu l-kliem "Regola Bankarja li tistipula x'ikun jikkostitwixxi servizzi jew attivitajiet materjali, ir-reqwiziti".

Emenda tal-artikolu 19A tal-Att prinċipali.

44. L-artikolu 20 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 20 tal-Att prinċipali.

(a) fis-subartikolu (1) tiegħu, minflok il-kliem "li jkollha liċenzja kif hemm fl-Att, u meta jkun japplika," għandhom jidhlu l-kliem "li jkollha liċenzja skont dan l-Att, u fejn applikabbli," u minflok il-kliem "taht dan l-Att u kull regolament magħmul jew Regoli Bankarji maħruġin tahtu u l-CRR, u l-awtorità kompetenti" għandhom jidhlu l-kliem "taht dan l-Att jew kwalunkwe regolamenti magħmula jew Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa tahtu, is-CRR jew kull strument legali vinkolanti maħruġ taht is-CRD, u l-awtorità kompetenti";

(b) fis-subartikolu (3) tiegħu:

(i) fil-paragrafu (a) tiegħu, minflok il-kliem "notifikat lil istituzzjoni ta' kreditu, tehtieg lill-istituzzjoni ta' kreditu biex ttiprovdi rapport" għandhom jidhlu l-kliem "notifikat lil istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mhallta, tehtieg lill-istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mhallta, skont il-każ, ttiprovdi rapport" u minflok il-kliem "tehtieg biex l-istituzzjoni ta' kreditu ttiprovdi l-informazzjoni skont is-subartikolu (1);" għandhom jidhlu l-kliem "tehtieg lill-istituzzjoni ta' kreditu, holding company finanzjarja jew

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holding company finanzjarja mħallta, skont il-każ, tipprovdi l-informazzjoni skont is-subartikolu (1);";

(ii) fil-paragrafu (b) tiegħu, minflok il-kliem "notifikat lil istituzzjoni ta' kreditu, teħtieġ lill-istituzzjoni ta' kreditu biex tipproduci f'dak iż-żmien" għandhom jidhlu l-kliem "notifikat lil istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta, teħtieġ lill-istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta, skont il-każ, biex tipproduci f'dak iż-żmien";

(iii) fil-paragrafu (c) tiegħu, minflok il-kliem "jeħtieġ lill-istituzzjoni ta' kreditu biex tipprovdi minnufih" għandhom jidhlu l-kliem "jeħtieġ lill-istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta, li tipprovdi minnufih" u minflok il-kliem "taħt dan l-Att u kull regolament jew Regoli Bankarji magħmulin taħtu." għandhom jidhlu l-kliem "taħt dan l-Att jew kwalunkwe regolamenti magħmula jew Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa taħtu.";

(c) fis-subartikolu (4) tiegħu, minflok il-kliem "maħtura mill-istituzzjoni ta' kreditu biex tagħmel xi rapport meħtieġ" għandhom jidhlu l-kliem "maħtura mill-istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta biex tagħmel xi rapport meħtieġ";

(d) fis-subartikolu (5) tiegħu, minflok il-kliem "xi dokumenti minn istituzzjoni ta' kreditu, dik il-persuna għandu jkollha l-istess setgħa" għandhom jidhlu l-kliem "xi dokumenti minn istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta, dik il-persuna għandu jkollha l-istess setgħa";

(e) fis-subartikolu (6) tiegħu:

(i) minflok il-kliem "istituzzjoni ta' kreditu jew xi persuna oħra jiġu meħtieġa biex jipproducu xi dokumenti tinkludi s-setgħa -" għandhom jidhlu l-kliem "istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta, jew xi persuna oħra jiġu meħtieġa biex jipproducu xi dokumenti tinkludi s-setgħa -";

(ii) fil-paragrafu (a) tiegħu, minflok il-kliem "u li l-

istituzzjoni ta' kreditu jew persuna, jew xi persuna oħra" għandhom jidhlu l-kliem "u li l-istituzzjoni ta' kreditu jew il-persuna konċernata, holding company finanzjarja jew holding company finanzjarja mħallta, jew xi persuna oħra" u minflok il-kliem "impjegata mill-istituzzjoni ta' kreditu inkwistjoni," għandhom jidhlu l-kliem "impjegata mill-istituzzjoni ta' kreditu, holding company finanzjarja u holding company finanzjarja mħallta inkwistjoni,";

(f) fis-subartikolu (8) tiegħu, minflok il-kliem "funzjonarju ta' istituzzjoni ta' kreditu teħtieg lil dik il-persuna biex tagħtiha," għandhom jidhlu l-kliem "funzjonarju ta' istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta, skont il-każ, teħtieg lil dik il-persuna biex tagħtiha,";

(g) fis-subartikolu (9) tiegħu, minflok il-kliem "azzjonijiet f'istituzzjoni ta' kreditu jekk hija tqis" għandhom jidhlu l-kliem "azzjonijiet f'istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta, jekk hija tqis"; u

(h) fis-subartikolu (11) tiegħu, minflok il-kliem "tirkupra mingħand istituzzjoni ta' kreditu li jkun sar rapport dwarha" għandhom jidhlu l-kliem "tirkupra mingħand istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta li jkun sar rapport dwarha".

**45.** Fis-subartikolu (5) tal-artikolu 22 tal-Att prinċipali, minflok il-kliem "investigazzjoni skont dan l-Att u kull regolament jew Regoli Bankarji magħmulin taħtu, jew persuna maħtura" għandhom jidhlu l-kliem "investigazzjoni skont dan l-Att u kwalunkwe regolamenti magħmula u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa taħtu, jew persuna maħtura" u minflok il-kliem "dwar dak il-korp skont dan l-Att u kull regolament jew Regoli Bankarji magħmulin taħtu u kull persunali jkollha holding kwalifikattiv ta' azzjonijiet fi, jew tkun kontrollur ta', dik l-istituzzjoni ta' kreditu -" għandhom jidhlu l-kliem "dwar dak il-korp skont dan l-Att u kwalunkwe regolamenti magħmula u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa taħtu u kull persuna li jkollha parteċipazzjoni kwalifikattiva fi, jew li tkun kontrollur ta', dak il-korp -".

Emenda tal-artikolu 22 tal-Att prinċipali.

**46.** Fis-subartikolu (1) tal-artikolu 23 tal-Att prinċipali, minflok il-kliem "xi dispożizzjoni ta' dan l-Att u ta' xi regolamenti magħmulin jew Regoli Bankarji maħruġin taħtu," għandhom jidhlu l-kliem "xi dispożizzjoni ta' dan l-Att jew kwalunkwe regolamenti magħmula jew

Emenda tal-artikolu 23 tal-Att prinċipali.

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Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa taħtu,".

Emenda tal-  
artikolu 25 tal-  
Att prinċipali.

47. L-artikolu 25 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) minflok in-nota marginali tiegħu għandha tidhol din li ġejja:

"Il-kooperazzjoni, il-kondiviżjoni u t-trażmissjoni ta' informazzjoni.";

(b) minnufih wara s-subartikolu (2) tiegħu, kif emendat, għandhom jiżdiedu dawn is-subartikoli ġodda li ġejjin:

Kap. 330.

"(2A) Minkejja l-artikolu 17(1) tal-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta u l-artikoli 19(6), 34(2), 34(4) u 34(7), l-awtorità kompetenti tista' wkoll, bla ħsara għall-kondizzjonijiet stabbiliti fis-subartikoli (2B) u (4A), tittrażmetti jew taqsam ċerta informazzjoni ma' dawn li ġejjin:

(a) il-Fond Monetarju Internazzjonali u l-Bank Dinji, għall-finijiet ta' valutazzjonijiet għall-Programm ta' Valutazzjoni fis-Settur Finanzjarju;

(b) Bank for International Settlements, għall-finijiet ta' studji dwar impatt kwantitattiv;

(ċ) il-Bord għal Stabbiltà Finanzjarja, għall-finijiet tal-funzjoni tiegħu ta' sorveljanza:

Iżda meta l-iżvelar ta' informazzjoni skont dan is-subartikolu jkun jinvolvi l-ipproċessar ta' data personali, kull proċessar ta' data personali għandu jsir b'mod konformi mal-ħtiġiet stabbiliti fil-GDPR.

(2B) L-awtorità kompetenti tista' tikkondividi biss informazzjoni konfidenzjali mal-korpi internazzjonali msemmija fis-subartikolu (2A) wara li ssirilha talba espliċita u meta jiġu osservati mill-inqas dawn il-kondizzjonijiet li ġejjin:

(a) it-talba tkun debitament ġustifikata fil-kuntest tal-kompiti speċifiċi mwettqa mill-korp rikjedenti b'mod konformi mal-mandat statutorju li jkollu;

(b) it-talba tkun preċiża biżżejjed f'dawk li

huma n-natura, l-iskop, u l-format tal-informazzjoni meħtieġa, u l-mezz ta' żvelar jew trażmissjoni tagħha;

(ċ) l-informazzjoni rikjesta tkun strettament meħtieġa għat-twettiq tal-kompiti speċifiċi tal-korp rikjedenti u ma tkunx tmur iżjed 'l hinn mill-kompiti statutorji mogħtija lill-korp rikjedenti;

(d) l-informazzjoni titwassal jew tiġi żvelata esklużivament lill-persuni direttament involuti fit-twettiq tal-kompitu speċifiku;

(e) il-persuni li jkollhom aċċess għall-informazzjoni jkunu soġġetti għar-reqwiziti ta' segretezza professjonali li jkunu mill-inqas ekwivalenti għal dawk msemmija fl-artikolu 34(4).";

(ċ) fis-subartikolu (3) tiegħu:

(i) minflok il-kliem "L-awtorità kompetenti tista' wkoll tagħmel pattijiet ta' kooperazzjoni" għandhom jidhlu l-kliem "Minkejja l-artikolu 17(1) tal-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta, u l-artikoli 19(6) u 34(2), l-awtorità kompetenti tista' wkoll tikkonkludi ftehim ta' kooperazzjoni" u minflok il-kliem "imsemmija fl-artikolu 34(4) u (5) jiġu mħarsa:", għandhom jidhlu l-kliem "msemmija fl-artikolu 34(4) jiġu sodisfatti:";

Kap. 330.

(ii) fit-tieni proviso tiegħu, minflok il-kliem "ftehim espress mal-awtorità regolatorja barranija li tkun kixfitha," għandhom jidhlu l-kliem "ftehim espress mal-awtorità barranija li tkun kixfitha," u minflok il-kliem "għall-finijiet li dwarhom dik l-awtorità regolatorja barranija tkun tat il-kunsens tagħha." għandhom jidhlu l-kliem "għall-finijiet li dwarhom l-awtorità barranija tkun tat il-kunsens tagħha.";

(d) fis-subartikolu (4) tiegħu, minflok il-kliem "sal-limitu li l-awtoritajiet regolatorji barranin li jirċievu" għandhom jidhlu l-kliem "sal-limitu li l-awtoritajiet li jirċievu";

(e) minnufih wara s-subartikolu (4) tiegħu, kif emendat, għandu jiżdied dan is-subartikolu ġdid li ġej:

"(4A) Meta t-talba ssir minn xi waħda mill-entitajiet msemmija fis-subartikolu (2A), l-awtorità kompetenti tista' biss twassal informazzjoni aggregata jew

anonimizzata u tista' biss tikkondividi informazzjoni oħra fil-fond tal-awtorità kompetenti.";

(f) fis-subartikolu (6) tiegħu:

(i) minflok il-kliem "Ebda haġa f'dan l-Att m'għandha tipprevjeni" għandhom jidhlu l-kliem "L-ebda haġa f'dan l-Att jew f'kull liġi oħra ma għandha tipprevjeni";

(ii) fit-tieni proviso tiegħu, minflok il-kliem "dawk imsemmija fl-artikolu 34(4) u (5):" għandhom jidhlu l-kliem "dawk imsemmija fl-artikolu 34(4):";

(g) fis-subartikolu (7) tiegħu:

(i) minflok il-kliem "Id-dispożizzjonijiet tal-artikolu 34(4), (5) u (7) m'għandhomx jipprekludu" għandhom jidhlu l-kliem "Id-dispożizzjonijiet tal-artikolu 17(1) tal-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta, u tal-artikolu 34(2), (4) u (7) ma għandhomx jipprekludu";

Kap. 330.

(ii) fil-paragrafu (e) tiegħu, minflok il-kliem "u l-falliment ta' istituzzjonijiet ta' kreditu" għandhom jidhlu l-kliem "u l-falliment ta' istituzzjonijiet";

(iii) fil-paragrafu (f) tiegħu, minflok il-kliem "istituzzjonijiet finanzjarji:" għandhom jidhlu l-kliem "istituzzjonijiet finanzjarji";

(iv) minnufih wara l-paragrafu (f) tiegħu, kif emendat, għandhom jiżdiedu dawn il-paragrafi ġodda li ġejjin:

"(g) l-awtoritajiet responsabbli biex jissorveljaw l-entitajiet obbligati elenkati fil-punti (1) u (2) tal-Artikolu 2(1) tad-Direttiva (UE) 2015/849 dwar konformità ma' dik id-Direttiva, u unitajiet ta' intelligenza finanzjarja fi Stati Membri oħra;

(h) l-awtoritajiet jew korpi responsabbli għall-applikazzjoni ta' regoli dwar is-separazzjoni strutturali fi hdan grupp bankarju";

(v) fl-ewwel proviso tiegħu, minflok il-kliem "d-dispożizzjonijiet tal-artikolu 34(4), (5) u (7)" għandhom jidhlu l-kliem "d-dispożizzjonijiet tal-artikolu 34(4) u (7)";

(vi) fit-tieni proviso tiegħu, minflok il-kliem "imsemmija fl-artikolu 34(4) u (5)." għandhom jidhlu l-kliem "imsemmija fl-artikolu 34(4).";

(h) fis-subartikolu (8) tiegħu:

(i) minflok il-kliem "Minkejja id-dispożizzjonijiet tas-subartikolu (3) ta' dan l-artikolu u l-artikolu 34(4), (5) u (7), l-awtorità kompetenti tista' tiskambja informazzjoni" għandhom jidhlu l-kliem "Minkejja artikolu 17(1) tal-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta, id-dispożizzjonijiet tas-subartikoli (2) u (3) u tal-artikoli 19(6), 34(2), 34(4), 34(5) u 34(7), l-awtorità kompetenti għandha tiskambja informazzjoni"; Kap. 330.

(ii) fil-paragrafu (ii) tal-ewwel proviso tiegħu, minflok il-kliem "imsemmija fl-artikolu 34(4) u (5);" għandhom jidhlu l-kliem "imsemmija fl-artikolu 34(4).";

(iii) fil-paragrafu (ii) tat-tieni proviso tiegħu, minflok il-kliem "imsemmija fl-artikolu 34(4) u (5);" għandhom jidhlu l-kliem "imsemmija fl-artikolu 34(4).";

(i) fis-subartikolu (9) tiegħu:

(i) minflok il-kliem "Minkejja id-dispożizzjonijiet tal-artikolu 34(4), (5) u (7), l-awtorità kompetenti" għandhom jidhlu l-kliem "Minkejja l-artikolu 17(1) tal-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta, u d-dispożizzjonijiet tal-artikoli 19(6), 34(4) u 34(7), l-awtorità kompetenti"; Kap. 330.

(ii) fl-ewwel proviso tiegħu, minflok il-kliem "imsemmija fl-artikolu 34(4) u (5):" għandhom jidhlu l-kliem "imsemmija fl-artikolu 34(4).";

(j) fis-subartikolu (10) tiegħu:

(i) minflok il-kliem "L-awtorità kompetenti tista' tikxef ċerta informazzjoni" għandhom jidhlu l-kliem "Minkejja l-artikolu 17(1) tal-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta, u d-dispożizzjonijiet tal-artikoli 19(6), 34(4) u 34(7), l-awtorità kompetenti tista' tikxef ċerta informazzjoni"; Kap. 330.

(ii) fil-paragrafu (ċ) tiegħu, minflok il-kliem "imsemmija fl-artikolu 34(4) u (5);" għandhom jidhlu l-kliem "imsemmija fl-artikolu 34(4).";

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(iii) fil-proviso tiegħu, minflok il-kliem "tkun konformi mal-Att dwar il-Protezzjoni u l-Privatezza tad-Data, u ma' kull regolament magħmul tahtu." għandhom jidhlu l-kliem "tkun konformi ma' kull liġi li tapplika dwar il-protezzjoni tad-data.";

(k) is-subartikolu (12) tiegħu għandu jiġi emendat kif ġej:

Kap. 330.

(i) minflok il-kliem "L-awtorità kompetenti tista' wkoll tikkomunika dik l-informazzjoni, li tkun ġiet riċevuta fost l-oħrajn taht id-dispożizzjonijiet ta' dan l-Att," għandhom jidhlu l-kliem "Minkejja l-artikolu 17(1) tal-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta, u tal-artikoli 19(6) u 34(2), l-awtorità kompetenti tista' tikkomunika l-informazzjoni msemmija fis-subartikoli (2) u (3) u fl-artikoli 34(4), 34(5) u 34(7),";

(ii) fl-ewwel proviso tiegħu, minflok il-kliem "li tkun ġiet riċevuta taht dan l-artikolu għandha", għandhom jidhlu l-kliem "li tkun ġiet riċevuta taht dan is-subartikolu għandha", u minflok il-kliem "imsemmija fl-artikolu 34(4) u (5):" għandhom jidhlu l-kliem "imsemmija fl-artikolu 34(4):";

(iii) fit-tieni proviso tiegħu, minflok il-kliem "Izda wkoll dik l-informazzjoni li tkun ġiet riċevuta taht dan is-subartikolu ma tistax tiġi żvelata" għandhom jidhlu l-kliem "Izda wkoll l-informazzjoni li tkun ġiet riċevuta mill-awtorità kompetenti taht l-Artikolu 53(2) tas-CRD ma tistax tiġi żvelata", u minflok il-kliem "il-kunsens espress tal-awtorità regolatorja estera li tkun żvelatha." għandhom jidhlu l-kliem "il-kunsens espress tal-awtorità regolatorja barranija f'xi Stat Membru ieħor u l-awtorità f'xi Stat Membru ieħor responsabbli għas-superviżjoni ta' ditti ta' investiment li jkunu żvelawha."; u

(l) is-subartikolu (14) tiegħu għandu jiġi mħassar.

Emenda tal-artikolu 26 tal-Att prinċipali.

**48.** L-artikolu 26 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tiegħu:

(i) minflok il-paragrafu (a) tiegħu għandu jidhol dan li ġej:

"(a) awditur ta' istituzzjoni ta' kreditu, holding company finanzjarja jew holding company

finanzjarja mħallta, skont il-każ; jew";

(ii) minflok il-kliem "lill-bord tad-diretturi tal-istituzzjoni ta' kreditu kemm-il darba ma jkunx hemm raġunijiet serji biex ma jsirx hekk." għandhom jidhlu l-kliem "lill-bord tad-diretturi jew lill-korp ta' manigġjar, fejn applikabbli, tal-istituzzjoni ta' kreditu, tal-holding company finanzjarja jew tal-holding company finanzjarja mħallta, skont il-każ, sakemm ma jkunx hemm raġunijiet serji biex ma jsirx hekk.";

(b) fil-paragrafu (a) tas-subartikolu (2) tiegħu, minflok il-kliem "li dwarha dik il-persuna tagħmel ir-rapport tagħha" għandhom jidhlu l-kliem "li dwarha ikun sar ir-rapport"; u

(ċ) fis-subartikolu (5) tiegħu, minflok il-kliem "awditur ta' istituzzjoni ta' kreditu, dan l-artikolu għandu" għandhom jidhlu l-kliem "awditur ta' istituzzjoni ta' kreditu, tal-holding company finanzjarja u holding company finanzjarja mħallta, kif skont il-każ, dan l-artikolu għandu".

49. L-artikolu 28 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 28 tal-Att prinċipali.

(a) minflok il-kelma "Nonostanti" għandha tidhol il-kelma "Minkejja";

(b) minflok il-kliem "f'kull regolament jew Regoli Bankarji magħmulin tahtu -" għandhom jidhlu l-kliem "fi kwalunkwe regolamenti magħmula u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa tahtu -";

(ċ) fil-paragrafu (a) tiegħu, minflok il-kliem "istituzzjoni ta' kreditu tistabilixxi" għandhom jidhlu l-kliem "istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta tistabilixxi";

(d) fil-paragrafu (b) tiegħu, minflok il-kliem "istituzzjoni ta' kreditu x'aktarx ma tkunx tista' tonora" għandhom jidhlu l-kliem "istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta x'aktarx ma tkunx tista' tonora"; u

(e) fil-paragrafu (ċ) tiegħu, minflok il-kliem "istituzzjoni ta' kreditu x'aktarx ma tkunx tista' tonora" għandhom jidhlu l-kliem "istituzzjoni ta' kreditu, holding company finanzjarja jew holding company finanzjarja mħallta x'aktarx ma tkunx tista' tonora".

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Emenda tal-artikolu 29 tal-Att prinċipali. **50.** Fis-subartikolu (10) tal-artikolu 29 tal-Att prinċipali, minflok il-kliem "qorti", kull fejn jokkorru f'dak is-subartikolu, għandhom jidhlu l-kliem "Qorti Ċivili (Sezzjoni Kummerċjali)".

Emenda tal-artikolu 29A tal-Att prinċipali. **51.** Fil-paragrafu (b) tas-subartikolu (5) tal-artikolu 29A tal-Att prinċipali, minflok il-kliem "tal-Artikolu 4(1) tad-Direttiva 2014/65/UE;" għandhom jidhlu l-kliem "tal-Artikolu 4(1) tal-MiFID;".

Żieda ta' artikolu 29AA fl-Att prinċipali. **52.** Minnufih wara l-artikolu 29A tal-Att prinċipali, kif emendat, għandu jiżdied dan l-artikolu għdid li ġej:

"Miżuri superviżorji li għandhom x'jaqsmu ma' holding companies finanzjarji u holding companies finanzjarji mhallta. 29AA. (1) Mingħajr preġudizzju għal kull setgħa oħra li għandha l-awtorità kompetenti taht dan l-Att jew kull liġi oħra, fejn l-awtorità kompetenti tkun is-superviżur konsolidanti u tkun stabbiliet li l-kondizzjonijiet stabbiliti fl-artikolu 11B(4) ma jkunux ġew sodisfatti jew ma baqgħux jiġu sodisfatti, l-awtorità kompetenti għandha tiegħu l-miżuri superviżorji xierqa biex tiżgura jew tirrestawra, skont il-każ, il-kontinwità u l-integrità ta' superviżjoni konsolidata u tiżgura konformità mar-rekwiżiti stabbiliti f'dan l-Att u fi kwalunkwe regolamenti magħmula u Regoli Bankarji maħruġa tahtu li jittrasponu s-CRD, f'kull strument legali vinkolanti maħruġ taht is-CRD, u fis-CRR, fuq bażi konsolidata. Fil-każ ta' holding company finanzjarja mhallta, il-miżuri superviżorji li jiġu applikati mill-awtorità kompetenti bhala s-superviżur konsolidanti għandhom, b'mod partikolari, iqisu l-effetti fuq il-konglomerat finanzjarju. Il-miżuri superviżorji msemmija f'dan is-subartikolu għandhom jinkludu:

(a) l-irtirar tal-approvazzjoni mogħtija lil holding company finanzjarja jew lil holding company finanzjarja mhallta skont l-artikolu 11B;

(b) is-sospensjoni tal-eżerċizzju tal-jeddijiet ta' votazzjoni allokat mal-azzjonijiet tal-istituzzjonijiet sussidjarji li jkollha holding company finanzjarja jew holding company finanzjarja mhallta;

(c) il-ħruġ ta' miżuri amministrattivi jew penalitajiet amministrattivi, skont dan l-Att u kwalunkwe regolamenti magħmula jew Regoli Bankarji mahruġa tahtu, fil-konfront tal-holding company finanzjarja, il-holding company finanzjarja mħallta jew id-diretturi u managers, bla ħsara għad-dispożizzjonijiet tal-liġijiet nazzjonali li jittrasponu l-Artikoli 65 to 72 tas-CRD;

(d) il-ħruġ ta' struzzjonijiet jew direzzjonijiet lill-holding company finanzjarja jew holding company finanzjarja mħallta, biex din tittrasferixxi lill-azzjonisti tagħha l-partecipazzjonijiet fl-istituzzjonijiet sussidjarji tagħha;

(e) il-ħruġ ta' direttiva lill-holding company finanzjarja jew lill-holding company finanzjarja mħallta skont l-Artikolu 4B;

(f) in-nomina fuq bażi temporanja ta' holding company finanzjarja, holding company finanzjarja mħallta, jew istituzzjoni fi ħdan il-grupp oħra bħala responsabbli biex tiġi żgurata konformità mar-rekwiżiti stabbiliti f'dan l-Att u, jew kwalunkwe regolamenti magħmula u, jew Regoli Bankarji mahruġa tahtu li jittrasponu s-CRD, fis-CRD u, jew fis-CRR fuq bażi konsolidata;

(g) ir-restrizzjoni jew il-projbizzjoni ta' tqassim jew ħlas ta' mgħax lill-azzjonisti;

(h) ir-rikjesta li holding companies finanzjarji jew holding companies finanzjarji mħallta jiddivestu ruħhom minn, jew inaqqsu, holdings f'istituzzjonijiet jew entitajiet oħra fis-settur finanzjarju;

(i) ir-rikjesta li holding companies finanzjarji jew holding companies finanzjarji mħallta jipprezentaw pjan dwar ir-ritorn, mingħajr dewmien, lejn il-konformità;

(j) iż-żamma ta' xi persuna fi ħdan holding companies finanzjarji jew holding companies finanzjarji mħallta u, jew tal-holding companies finanzjarji jew tal-holding companies finanzjarji mħallta milli tieġu, jew tkompli tieġu, xi azzjoni li bħala riżultat tagħha l-kundizzjonijiet stabbiliti fl-artikolu 11B(4) ma jkunux ġew osservati jew ma baqgħux jiġu osservati;

(k) ir-rikjesta li xi persuna fi ħdan holding companies finanzjarji jew holding companies finanzjarji mħallta u, jew holding companies finanzjarji jew holding companies finanzjarji mħallta tieġu daww il-passi li jistgħu jkunu meħtieġa biex jirrestawraw il-pożizzjoni eżistenti minnufih qabel ma tkun saret xi azzjoni, li bħala riżultat tagħha l-kundizzjonijiet stabbiliti fl-artikolu 11B(4) ma jkunux ġew osservati jew ma baqgħux jiġu osservati;

(l) iż-żamma ta' xi persuna fi ħdan il-holding companies finanzjarji jew il-holding companies finanzjarji mħallta u, jew tal-holding companies finanzjarji jew tal-holding companies finanzjarji mħallta milli jeżerċitaw xi drittijiet li azzjoni leġittima, li bħala riżultat tagħha il-kundizzjonijiet stabbiliti fl-artikolu 11B(4) ma jkunux ġew osservati jew ma baqgħux jiġu osservati, kienet kieku tagħtihom, inkluż id-dritt li tirċievi xi hlas jew li teżerċita xi jedd ta' votazzjoni allokati mal-azzjonijiet miksuba;

(m) kull miżura taħt l-artikolu 29 ta' dan l-Att:

Iżda fl-eżerċizzju ta' kwalunkwe setgħat tagħha taħt l-artikolu 29, id-dispożizzjonijiet tal-imsemmi artikolu għandhom ikunu japplikaw *mutatis mutandis*, u iżda wkoll kull referenza għal "l-istituzzjoni ta' kreditu" għandha titqies bħala referenza għal "holding company finanzjarja" u, jew "holding company finanzjarja mħallta", skont ma jkun applikabbli.

(2) Meta l-awtorità kompetenti tkun bihsiebha tirtira xi approvazzjoni b' mod konformi mas-subartikolu (1)(a), din għandha, permezz ta' avviż bil-miktub, tinnotifika lill-holding company finanzjarja jew holding company finanzjarja mħallta dwar l-intenzjoni tagħha; dak l-avviż għandu jispeċifika r-raġunijiet li l-awtorità kompetenti tkun bihsiebha tiegħu dik l-azzjoni fuqhom u għandha tispeċifika l-perjodu, li għandu jkun ta' mhux inqas minn tmienja u erbgħin siegħa u ta' mhux iżjed minn tletin gurnata kalendarja, li matulu l-holding company finanzjarja jew il-holding company finanzjarja mħallta jkollha dritt tressaq l-ilmenti tagħha quddiem l-awtorità kompetenti għaliex tali azzjoni ma għandhiex tittiehed. Sakemm l-awtorità kompetenti ma tiddeċidix li l-kwistjoni tkun urgenti, din ma għandhiex tirtira l-approvazzjoni tagħha qabel ma jiskadi dak iż-żmien.

(3) Għall-fini li jittieħdu deċiżjonijiet dwar il-miżuri superviżorji msemmija fis-subartikolu (1), meta l-holding company finanzjarja jew il-holding company finanzjarja mħallta tkun stabbilita fi Stat Membru li ma jkunx Malta u l-awtorità kompetenti tkun is-superviżur konsolidanti, l-awtorità kompetenti għandha tikkollabora mal-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mħallta tkun stabbilita, skont il-każ, f'konsultazzjoni sħiħa.

(4) Meta l-awtorità kompetenti ma tkunx is-superviżur konsolidanti iżda l-holding company finanzjarja jew il-holding company finanzjarja mħallta tkun stabbilita f'Malta, l-awtorità kompetenti għandha, għall-finijiet li jittieħdu deċiżjonijiet dwar il-miżuri superviżorji msemmija fl-Artikolu 21a(6) tas-CRD, tikkollabora mal-awtorità regolatorja barranija li tagħxi bħala s-superviżur konsolidanti, f'konsultazzjoni sħiħa.

(5) Meta l-awtorità kompetenti tkun is-superviżur konsolidanti u meta l-holding company finanzjarja jew il-holding company finanzjarja mħallta ma tkunx stabbilita f'Malta, l-awtorità kompetenti għandha tfejji valutazzjoni dwar il-materji msemmija fis-subartikolu (1) u għandha tgħaddi dik il-valutazzjoni quddiem l-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mħallta tkun stabbilita.

(6) L-awtorità kompetenti, kemm jekk taġixxi bhala s-superviżur konsolidanti kif ukoll jekk tkun qiegħda tirċievi l-valutazzjoni msemmija fl-artikolu 21a(8) tas-CRD mingħand l-awtorità regolatorja barranija li taġixxi bhala s-superviżur konsolidanti, għandha tagħmel dak kollu fis-setgħat tagħha biex tasal għal deċiżjoni kongunta fuq il-miżuri msemmija fis-subartikolu (1) u, jew fl-Artikolu 21a(6) tas-CRD, mal-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mhallta tkun stabbilita jew mal-awtorità regolatorja barranija li taġixxi bhala s-superviżur konsolidanti, skont il-każ, fi żmien xahrejn minn meta tirċievi dik il-valutazzjoni:

Iżda d-deċiżjoni kongunta għandha tiġi debitament dokumentata u motivata u meta l-awtorità kompetenti tkun is-superviżur konsolidanti, din għandha tikkomunika d-deċiżjoni kongunta lill-holding company finanzjarja jew lill-holding company finanzjarja mhallta.

(7) Fil-każ ta' nuqqas ta' qbil bejn l-awtorità kompetenti u l-awtorità regolatorja barranija li taġixxi bhala s-superviżur konsolidanti jew mal-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mhallta tkun stabbilita, skont il-każ, l-awtorità kompetenti għandha żżomm lura milli tiegħu d-deċiżjoni kongunta msemmija fis-subartikolu (6) u għandha tirreferi l-kwistjoni lill-EBA b'mod konformi mal-Artikolu 19 tar-Regolament (UE) Nru 1093/2010. F'tali każijiet, l-awtorità kompetenti għandha tadotta deċiżjoni kongunta mal-awtorità regolatorja barranija li taġixxi bhala s-superviżur konsolidanti jew mal-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja jew il-holding company finanzjarja mhallta tkun stabbilita, skont il-każ, b'mod konformi mad-deċiżjoni tal-EBA:

Iżda l-kwistjoni ma għandhiex tiġi riferuta lil EBA wara li jintemm il-perjodu ta' xahrejn imsemmi fis-subartikolu (6) jew wara li tkun intlaħqet deċiżjoni kongunta.

(8) Fil-każ ta' holding companies finanzjarji mhallta, meta l-koordinatur mahtur skont l-Artikolu 10 tad-Direttiva 2002/87/KE ma jkunx l-awtorità kompetenti, jew l-awtorità regolatorja barranija li taġixxi bħala s-superviżur konsolidanti, lanqas l-awtorità regolatorja barranija fl-Istat Membru fejn il-holding company finanzjarja mhallta tkun stabbilita, ikun meħtieġ il-kunsens ta' dak il-koordinatur għall-finijiet tad-deċiżjonijiet jew tad-deċiżjonijiet kongunti msemmija fis-subartikolu (1) u, jew fl-Artikolu 21a(6) tas-CRD, fejn applikabbli. Meta jkun meħtieġ il-ftehim tal-koordinatur, l-awtorità kompetenti għandha tirreferi kull nuqqas ta' ftehim lill-Awtorità Superviżorja Ewropea rilevanti, jiġifieri, lill-EBA jew lill-Awtorità Superviżorja Ewropea (Awtorità Ewropea tal-Assigurazzjoni u tal-Pensjonijiet tax-Xogħol) (EIOPA), imwaqqfa bir-Regolament (UE) Nru 1094/2010, li għandha tiegħu d-deċiżjoni taġġha fi żmien xahar minn meta tirċievi r-referenza. Kull deċiżjoni li tittiehed b'mod konformi ma' dan is-subartikolu għandha tkun mingħajr preġudizzju għall-obbligazzjonijiet taht id-Direttiva 2002/87/KE jew id-Direttiva 2009/138/KE."

**53.** Fl-artikolu 29B tal-Att prinċipali, minflok il-kliem "Regolamenti u Regoli Bankarji magħmula taht dan l-Att" għandhom jidhlu l-kliem "Regolamenti, Regoli Bankarji u Regoli tal-Kondotta tal-Operat magħmula taht dan l-Att".

Emenda tal-artikolu 29B tal-Att prinċipali.

**54.** Fl-artikolu 30 tal-Att prinċipali, minflok il-kliem "Kull istituzzjoni ta' kreditu u, fejn applikabbli, holding companies finanzjarji u holding companies finanzjarji mhallta," għandhom jidhlu l-kliem "Kull istituzzjoni ta' kreditu, u fejn applikabbli, holding company finanzjarja u holding company finanzjarja mhallta,".

Emenda tal-artikolu 30 tal-Att prinċipali.

**55.** L-artikolu 31 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 31 tal-Att prinċipali.

(a) fil-paragrafu (a) tas-subartikolu (9) tiegħu, minflok il-kliem "ta' dan l-Att u ta' kull regolament magħmul jew Regoli Bankarji maħruġin tahtu" għandhom jidhlu l-kliem "ta' dan l-Att jew ta' kwalunkwe regolamenti magħmula jew Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa tahtu"; u

(b) minnufih wara s-subartikolu (9) tiegħu, kif emendat, għandu jiżdied dan is-subartikolu gdid li ġej:

"(9A) L-awtorità kompetenti tista' teħtieġ is-sostituzzjoni ta' awditur jekk dak l-awditur jaġixxi bi ksur tal-obbligazzjonijiet tiegħu taht is-subartikolu (9)."

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Emenda tal-artikolu 33 tal-Att prinċipali.

**56.** L-artikolu 33 tal-Att prinċipali għandu jigi emendat kif ġej:

(a) in-nota marginali tiegħu għandha tiġi sostitwita b'din li ġejja:

"Dmirijiet ta' funzjonarji ta' istituzzjoni ta' kreditu.";

(b) il-paragrafu (a) tiegħu għandu jigi sostitwit b'dan li ġej:

"(a) biex jassigura konformità mill-istituzzjoni ta' kreditu mal-liċenzja tagħha u mad-dispożizzjonijiet ta' dan l-Att u ta' kwalunkwe regolamenti magħmula u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa tahtu; u".

Żieda ta' artikolu ġdid 33A fl-Att prinċipali.

**57.** Minnufih wara l-artikolu 33 tal-Att prinċipali, kif emendat, għandu jiżdied dan l-artikolu 33A ġdid li ġej:

"Dmirijiet ta' funzjonarji ta' holding company finanzjarja u holding company finanzjarja mhallta.

33A. Kull funzjonarju ta' holding company finanzjarja jew holding company finanzjarja mhallta għandu jieħu l-passi kollha raġonevoli –

(a) sabiex jassigura konformità mill-holding company finanzjarja jew mill-holding company finanzjarja mhallta, skont il-każ, mal-approvazzjoni li jkollha u ma' dan l-Att u kwalunkwe regolamenti magħmula jew Regoli Bankarji maħruġa tahtu; u

(b) sabiex jiżgura li ma tingħata l-ebda informazzjoni mhux korretta lill-awtorità kompetenti xjentement jew bħala riżultat ta' negliġenza gravi."

Emenda tal-artikolu 34 tal-Att prinċipali.

**58.** L-artikolu 34 tal-Att prinċipali għandu jigi emendat kif ġej:

(a) fis-subartikolu (2) tiegħu:

(i) minflok il-kliem "ta' bank, m'għandha tiżvela" għandhom jidhlu l-kliem "ta' bank, holding company finanzjarja jew holding company finanzjarja mhallta, ma għandha tiżvela", minflok il-kliem "ta' bank li hija tkun kisbet" għandhom jidhlu l-kliem "ta' bank, jew li jkollhom x'jaqsmu mal-affarijiet ta' holding company finanzjarja jew ta' holding company finanzjarja mhallta, li hija tkun kisbet", u minflok il-kliem "taht dan l-Att u kull regolament jew Regoli Bankarji magħmulin tahtu hliet -" għandhom jidhlu l-kliem "taht dan l-Att jew kwalunkwe

regolamenti magħmula jew Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa tahtu hliet -";

(ii) fil-paragrafu (a) tiegħu, minflok il-kliem "mid-dispożizzjonijiet ta' dan l-Att u kull regolament jew Regoli Bankarji magħmulin tahtu;" għandhom jidhlu l-kliem "mid-dispożizzjonijiet ta' dan l-Att jew kwalunkwe regolamenti magħmula jew Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa tahtu;"

(iii) fil-paragrafu (ċ) tiegħu, minflok il-kliem "minn xi qorti jew taht xi dispożizzjoni" għandhom jidhlu l-kliem "minn xi qorti jew tribunal jew taht xi dispożizzjoni";

(b) fis-subartikolu (4) tiegħu, minflok il-kliem "informazzjoni miksuba minn istituzzjonijiet ta' kreditu fil-kors" għandhom jidhlu l-kliem "informazzjoni miksuba fil-kors" u minflok il-kliem "f'forma sommarja jew kollettiva, hekk li ma tkunx tista' tintgħaraf l-identità tal-istituzzjoni ta' kreditu li dik l-informazzjoni tkun inġerata dwarha, mingħajr preġudizzju għad-dispożizzjonijiet" għandhom jidhlu l-kliem "f'forma sommarja jew kollettiva, hekk li istituzzjonijiet ta' kreditu individwali ma jkunux jistgħu jiġu identifikati, mingħajr preġudizzju għad-dispożizzjonijiet";

(ċ) fis-subartikolu (6) tiegħu:

(i) fil-paragrafu (a) tiegħu, minflok il-kliem "kumpaniji, li dik l-istituzzjoni tiffirma parti minnhom," għandhom jidhlu l-kliem "kumpaniji, li dik l-istituzzjoni ta' kreditu tiffirma parti minnhom," u minflok il-kliem "awtorizzati minn awtorità regolatorja barranija f'guriżdizzjoni rikonoxxuta kif ukoll" għandhom jidhlu l-kliem "awtorizzati minn awtorità barranija f'guriżdizzjoni rikonoxxuta, kif ukoll";

(ii) fil-paragrafu (ċ) tiegħu, minflok il-kliem "leġiżlazzjoni tal-Unjoni Ewropea, inkluż ir-Regolament (UE) 2016/679 tal-Parlament Ewropew u tal-Kunsill tas-27 ta' April 2016 dwar il-protezzjoni tal-persuni fiżiċi fir-rigward tal-ipproċessar ta' data personali u dwar il-moviment liberu ta' dik id-data, u li jhassar id-Direttiva 95/46/KE (Regolament Ġenerali dwar il-Protezzjoni tad-Data):" għandhom jidhlu l-kliem "leġiżlazzjoni tal-Unjoni Ewropea, inkluż il-GDPR:";

(d) fis-subartikolu (7) tiegħu:

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(i) minflok il-kliem "informazzjoni konfidenzjali taħt dan l-artikolu, hija għandha tuża" għandhom jidhlu l-kliem "informazzjoni kunfidenzjali taħt is-subartikoli (4) u (5), hija għandha tuża";

Kap. 330.

(ii) fil-paragrafu (ċ) tiegħu, minflok il-kliem "tal-awtorità kompetenti inklużi l-proċedimenti fil-qorti kif hemm fl-artikolu 10;", għandhom jidhlu l-kliem "tal-awtorità kompetenti kif hemm fl-artikolu 10 u fi proċedimenti fil-qorti quddiem il-Qorti tal-Appell skont l-artikolu 21(14) tal-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta"; u

(e) fis-subartikolu (8) tiegħu, minflok il-kliem "għall-finijiet tal-Att u ta' kull regolament u, jew Regoli Bankarji maħruġa taħtu," għandhom jidhlu l-kliem "għall-finijiet ta' dan l-Att u kwalunkwe regolamentii u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa taħtu,".

Emenda tal-artikolu 35 tal-Att prinċipali.

**59.** Fil-paragrafu (b) tas-subartikolu (1) tal-artikolu 35 tal-Att prinċipali, minflok il-kliem "taħt dan l-Att u regolamenti magħmulin jew Regoli Bankarji maħruġin taħtu;" għandhom jidhlu l-kliem "taħt dan l-Att jew kwalunkwe regolamenti magħmula jew Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa taħtu;".

Emenda tal-artikolu 35A tal-Att prinċipali.

**60.** L-artikolu 35A tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) fis-subartikolu (1) tiegħu, minflok il-kliem "għall-artikoli 35 u 35B u għal kull regolament magħmul taħt l-artikolu 3(1)(e), meta xi persuna tonqos" għandhom jidhlu l-kliem "għad-dispożizzjonijiet tal-artikoli 29AA(1)(ċ), 35 u 35B u għal kwalunkwe regolamenti magħmula taħt l-artikoli 3(1)(a), 3(1)(ċ) u 3(1)(e), meta xi persuna tonqos", minflok il-kliem "Regoli Bankarji maħruġin taħtu, jew tal-CRR, jew dik il-persuna tkun naqset milli tikkonforma" għandhom jidhlu l-kliem "Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa taħtu, jew tas-CRR, jew kull strument legali vinkolanti maħruġ taħt is-CRD, jew dik il-persuna tkun naqset milli tikkonforma" u minflok il-kliem "Regoli Bankarji maħruġin taħtu, jew mal-CRR, l-awtorità kompetenti tista'," għandhom jidhlu l-kliem "Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa taħtu, jew mas-CRR, jew kull strument legali vinkolanti maħruġ taħt is-CRD, l-awtorità kompetenti tista'";

(b) fis-subartikolu (3) tiegħu minflok il-kliem "penali amministrattiva, hija għandha tinnotifika" għandhom jidhlu l-kliem "penali amministrattiva skont dan l-Att jew kwalunkwe regolamenti magħmula taħtu, hija għandha tinnotifika"; u

(ċ) fis-subartikolu (6) tiegħu minflok il-kliem "kif hawn f'dan l-artikolu għandu jkun mingħajr preġudizzju" għandhom jidhlu l-kliem "skont dan l-Att, jew kwalunkwe regolamenti magħmula tahtu, għandu jkun mingħajr preġudizzju".

**61.** L-artikolu 35B tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 35B tal-Att prinċipali.

(a) fis-subartikolu (1) tiegħu, minflok il-kliem "id-dispożizzjonijiet ta' dan l-Att u ta' kull regolament magħmul jew Regoli Bankarji maħruġin tahtu, u l-CRR." għandhom jidhlu l-kliem "id-dispożizzjonijiet ta' dan l-Att jew ta' kwalunkwe regolamenti magħmula jew Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa tahtu, tas-CRR, jew ta' kull strument legali vinkolanti maħruġ taht is-CRD."; u

(b) fis-subartikolu (2) tiegħu, minflok il-kliem "id-dispożizzjonijiet ta' dan l-Att u ta' kull regolament magħmul jew Regoli Bankarji maħruġin tahtu, u tal-CRR, fuq bażi anonima," għandhom jidhlu l-kliem "id-dispożizzjonijiet ta' dan l-Att jew ta' kwalunkwe regolamenti magħmula jew Regoli Bankarji jew Regoli tal-Kondotta tal-Operat maħruġa tahtu, tas-CRR, jew ta' kull strument legali vinkolanti maħruġ taht is-CRD, fuq bażi anonima,".

**62.** Minnufih wara l-artikolu 35B tal-Att prinċipali, kif emendat, għandu jiżdied dan l-artikolu ġdid li ġej:

Żieda tal-artikolu 35Ċ fl-Att prinċipali.

"L-obbligazzjoni li jingħataw raġunijiet.

35Ċ. Meta tkun qiegħda twettaq is-setgħat superviżorji tagħha b'mod konformi ma' dan l-Att u kwalunkwe regolamenti magħmula u, jew Regoli Bankarji u, jew Regoli tal-Kondotta tal-Operat maħruġa tahtu, mas-CRR u ma' kull strument legali vinkolanti maħruġ taht is-CRD, l-awtorità kompetenti għandha tagħti, fid-deċiżjonijiet tagħha, ir-raġunijiet li tkun ibbażat dawk id-deċiżjonijiet fuqhom."

**63.** L-artikolu 38 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 38 tal-Att prinċipali.

(a) minflok in-nota marginali tiegħu għandha tidhol din li ġejja:

"Dispożizzjonijiet transitorji."; u

(b) minnufih wara s-subartikolu (2) tiegħu għandu jiżdied dan is-subartikolu ġdid li ġej:

"(3) B'deroga mill-artikolu 11Ċ(1), fejn grupp ta' pajjiżi terzi jopera permezz ta' istituzzjoni ta' kreditu li

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jkollha liċenzja skont dan l-Att u permezz ta' xi istituzzjoni oħra jew attar fl-Unjoni Ewropea u b'valur totali tal-attiv fl-Unjoni Ewropea daqs jew akbar minn erbgħin biljun euro (€40,000,000,000) fis-27 ta' Ġunju 2019, l-istituzzjoni ta' kreditu li jkollha liċenzja skont dan l-Att għandha tiżgura li l-impriża prinċipali intermedjarja tal-UE msemmija fl-artikolu 11Ċ(1) jew iż-żewġ (2) impriži prinċipali intermedjarji tal-UE msemmija fl-artikolu 11Ċ(2), skont il-każ, għandhom jiġu stabbiliti sat-30 ta' Diċembru 2023."

Emenda tal-Ewwel Skeda annessa mal-Att prinċipali.

**64.** Minnufih wara l-artikolu 38 tal-Att prinċipali, minflok it-titolu "SKEDA" fl-Att prinċipali, għandu jidhol dan it-titolu li ġej:

"L-EWWEL SKEDA".

Żieda tat-Tieni Skeda mal-Att prinċipali.

**65.** Minnufih wara l-Ewwel Skeda li tinsab mal-Att prinċipali, kif emendat, għandha tiżdied din it-Tieni Skeda ġdida li ġejja:

"IT-TIENI SKEDA  
(Artikolu 6(1))

Lista ta' entitajiet li ma jkunux soġġetti għar-rekwiżit li japplikaw lill-awtorità kompetenti għal liċenzja taht dan l-Att:

1. Il-Bank Ċentrali u l-Banek Ċentrali ta' Stati Membri oħra;
2. Istituzzjonijiet giro ta' ufficċji postali;
3. Fid-Danimarka, "Eksport Kredit Fonden", "Eksport Kredit Fonden A/S", "Danmarks Skibskredit A/S" u "KommuneKredit";
4. Fil-Ġermanja, "Kreditanstalt für Wiederaufbau", "Landwirtschaftliche Rentenbank", "Bremer Aufbau-Bank GmbH", "Hamburgische Investitions- und Förderbank", "Investitionsbank Berlin", "Investitionsbank des Landes Brandenburg", "Investitionsbank Schleswig-Holstein", "Investitions- und Förderbank Niedersachsen – NBank", "Investitions- und Strukturbank Rheinland-Pfalz", "Landeskreditbank Baden-Württemberg – Förderbank", "LfA Förderbank Bayern", "NRW.BANK", "Saarländische Investitionskreditbank AG", "Sächsische Aufbaubank – Förderbank", "Thüringer Aufbaubank", impriži li huma rikonoxxuti taht "Wohnungsgemeinnützigkeitsgesetz" bħala korpi tal-politika tal-akkomodazzjoni tal-Istat u li ma jkunux prinċipalment impenjati fi transazzjonijiet bankarji, u impriži rikonoxxuti taht dik il-liġi bħala impriži tas-settur tal-akkomodazzjoni mingħajr skop ta' qligh;
5. Fl-Estonja, "hoiu-laenuühistud", bħala impriži kooperattivi li jkunu rikonoxxuti taht "hoiu-laenuühistu seadus";

6. FI-Irlanda, Strategic Banking Corporation of Ireland, għaqdiet ta' kreditu u soċjetajiet ta' hbiberija;
7. Fil-Greċja, "Ταμείο Παρακαταθηκών και Δανείων" (Tamio Parakatathikon kai Danion);
8. Fi Spanja, "Instituto de Crédito Oficial";
9. Fi Franza, "Caisse des dépôts et consignations";
10. Fil-Kroazja, "kreditne unije" u "Hrvatska banka za obnovu i razvitak";
11. FI-Italja, "Cassa depositi e prestiti";
12. Fil-Latvja, "krājaizdevu sabiedrības", impriži li jkunu rikonoxxuti taht "krājaizdevu sabiedrību likums" bħala impriži kooperattivi li jagħtu servizzi finanzjarji biss lill-membri tagħhom;
13. Fil-Lithuania, "kredito unijos" minbarra "centrinės kredito unijos";
14. FI-Ungerija, "MFB Magyar Fejlesztési Bank Zártkörűen Működő Részvénytársaság" u "Magyar Export-Import Bank Zártkörűen Működő Részvénytársaság";
15. F'Malta, "Il-Bank Malti ta' Żvilupp" stabbilit skont l-Att Kap. 574. dwar il-Bank Malti ta' Żvilupp;
16. Fin-Netherlands, "Nederlandse Investeringsbank voor Ontwikkelingslanden NV", "NV Noordelijke Ontwikkelingsmaatschappij", "NV Limburgs Instituut voor Ontwikkeling en Financiering", "Ontwikkelingsmaatschappij Oost-Nederland NV" u kredietunies;
17. FI-Awstrija, impriži rikonoxxuti bħala assoċjazzjonijiet li jirrigwardaw l-akkomodazzjoni fl-interess pubbliku u "Österreichische Kontrollbank AG";
18. Fil-Polonja, "Spółdzielcze Kasy Oszczędnościowo — Kredytowe" u "Bank Gospodarstwa Krajowego";
19. Fil-Portugall, "Caixas Económicas" eżistenti fil-1 ta' Jannar 1986 bl-eċċezzjoni ta' dawk inkorporati bħala kumpanniji b'responsabbiltà limitata u "Caixa Económica Montepio Geral";
20. Fis-Slovenja, "SID-Slovenska izvozna in razvojna banka, d.d. Ljubljana";

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21. Fil-Finlandja, "Teollisen yhteistyön rahasto Oy/Fonden för industriellt samarbete AB", u "Finnvera Oyj/Finnvera Abp";

22. Fl-Iżvezja, "Svenska Skeppshypotekskassan".

## **TAQSIMA V EMENDI GHALL-ATT DWAR ISTITUZZJONIJIET FINANZJARJI**

Emendi għall-Att dwar Istituzzjonijiet Finanzjarji. Kap. 376.

**66.** Din it-Taqsima temenda l-Att dwar Istituzzjonijiet Finanzjarji u għandha tingara u tinftiehem haġa waħda mal-Att dwar Istituzzjonijiet finanzjarji, hawn iżjed 'il quddiem f'din it-Taqsima msejjaħ "l-Att prinċipali".

Emenda tal-artikolu 2 tal-Att prinċipali.

**67.** Fis-subartikolu (1) tal-artikolu 2 tal-Att prinċipali, minnufih wara t-tifsira "ir-Regolament (UE) Nru 1093/2010" għandha tiżdied din it-tifsira ġdida li ġejja:

" "Regolament (UE) 2015/847" tfisser Regolament (UE) Nru 2015/847 tal-Parlament Ewropew u tal-Kunsill tal-20 ta' Mejju 2015 dwar l-informazzjoni li takkumpanja t-trasferimenti ta' fondi u li jhassar ir-Regolament (KE) Nru 1781/2006, kif jiista' jiġi emendat minn żmien għal żmien, u li jinkludi kull miżura implimentattiva, standards tekniċi implimentattivi, standards tekniċi regolatorji u miżuri simili li jkunu nħargu jew li jistgħu jinħargu tahtu;"

Emenda tal-artikolu 3 tal-Att prinċipali.

**68.** Il-paragrafi (f) u (g) tas-subartikolu (2A) tal-artikolu 3 tal-Att prinċipali għandhom jiġu mhassra.

Emenda tal-artikolu 8A tal-Att prinċipali.

**69.** Fil-proviso mas-subartikolu (2) tal-artikolu 8A tal-Att prinċipali, minflok il-kliem "tqassam u ssarraf flus elettronici permezz ta' agenti u, jew distributuri." għandhom jidhlu l-kliem "tqassam u ssarraf flus elettronici permezz ta' distributuri."

Emenda tal-artikolu 10 tal-Att prinċipali.

**70.** Fis-subartikolu (1) tal-artikolu 10 tal-Att prinċipali, minflok il-kliem "Mingħajr preġudizzju għad-dispożizzjonijiet tal-paragrafu 3(e) tat-Tieni Skeda," għandhom jidhlu l-kliem "Mingħajr preġudizzju għad-dispożizzjonijiet tal-paragrafu 3(d) tat-Tieni Skeda,"

Emenda tal-artikolu 13A tal-Att prinċipali.

**71.** Fl-artikolu 13A tal-Att prinċipali minflok il-kliem "lill-fornitur ta' servizzi ta' informazzjoni dwar il-kontijiet involuti." għandhom jidhlu l-kliem "lill-fornitur ta' servizzi ta' informazzjoni dwar il-kontijiet involuti:" u minnufih wara għandu jiżdied il-proviso ġdid li ġej:

"Iżda l-artikolu 25(2) u r-Regolamenti dwar European Passport Rights for Financial Institutions għandhom ikunu mingħajr preġudizzju għall-obbligazzjonijiet tal-Korp għall-Analisi ta' Informazzjoni Finanzjarja stabbilit skont l-Att kontra Money Laundering u l-obbligazzjonijiet ta' daww l-awtoritajiet fi Stati Membri oħra li, taħt id-Direttiva (UE) 2015/849 u r-Regolament (UE) 2015/847, b'mod partikolari taħt l-Artikolu 48(1) tad-Direttiva (UE) 2015/849 u l-Artikolu 22(1) tar-Regolament (UE) 2015/847, ikunu responsabbli biex jissorveljaw jew jimmonitoraw konformità mar-rekwiżiti stabbiliti f'daww l-istrumenti."

S.L. 376.07.

Kap. 373.

**72.** Fis-subartikolu (4) tal-artikolu 14 tal-Att prinċipali, minflok il-kliem "li ma jkunux inkorporati f'Malta." għandhom jidhlu l-kliem "li ma tkunx inkorporata f'Malta."

Emenda tal-artikolu 14 tal-Att prinċipali.

**73.** Fil-proviso tal-paragrafu (ċ) tas-subartikolu (6A) tal-artikolu 18 tal-Att prinċipali, minflok il-kliem "fejn ikun qiegħed iwettaq dak il-kompitu." għandhom jidhlu l-kliem "fejn ikun qiegħed iwettaq dak il-kompitu:" u minnufih wara għandu jżjed dan il-proviso ġdid li ġej:

Emenda tal-artikolu 18 tal-Att prinċipali.

"Iżda wkoll l-awtorità kompetenti tista' tkun teħtieġ is-sostituzzjoni ta' awditur jekk tali awditur jaġixxi bi ksur tal-obbligazzjonijiet tiegħu taħt dan is-subartikolu."

**74.** Fis-subartikolu (6) tal-Artikolu 25 tal-Att prinċipali, minflok il-kliem imsemmija fl-Iskeda li tinsab mal-Att dwar il-Kummerċ Bankarju." għandhom jidhlu l-kliem "imsemmija fl-Ewwel Skeda annessa mal-Att dwar il-Kummerċ Bankarju."

Emenda tal-artikolu 25 tal-Att prinċipali.

Kap. 371.

**75.** Fis-subparagrafu (d) tal-paragrafu 3 tat-Tieni Skeda li tinsab mal-Att prinċipali, minflok il-kliem "imsemmija fil-paragrafu (1)(d) jew (e) ta' din l-Iskeda" għandhom jidhlu l-kliem "imsemmija fil-paragrafu (2)(d) jew (e) ta' din l-Iskeda".

Emenda tat-Tieni Skeda li tinsab mal-Att prinċipali.

**76.** Fis-subparagrafu (b) tal-paragrafu 2 tat-Tielet Skeda li tinsab mal-Att prinċipali, minflok il-kliem "imsemmija fil-paragrafu 2(d), (e) u (g) tat-Tieni Skeda," għandhom jidhlu l-kliem "imsemmija fil-paragrafu 2(d) jew (e) tat-Tieni Skeda" u minflok il-kliem "mal-kondizzjonijiet stipulati fil-paragrafu 3(e) tat-Tieni Skeda;" għandhom jidhlu l-kliem "mal-kondizzjonijiet stipulati fil-paragrafu 3(d) tat-Tieni Skeda;"

Emenda tat-Tielet Skeda li tinsab mal-Att prinċipali.

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Mgħoddi mill-Kamra tad-Deputati fis-Seduta Nru 530 tal-14 ta' Dicembru, 2021.

ANĠLU FARRUGIA  
*Speaker*

RAYMOND SCICLUNA  
*Skrivan tal-Kamra tad-Deputati*

I assent.

(L.S.)

**GEORGE VELLA**  
**President**

28th December, 2021

**ACT No. LXXI of 2021**

*AN ACT to further amend various financial services laws.*

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled, and by the authority of the same, as follows:–

**1.** The short title of this Act is the Various Financial Services Laws (Amendment No. 2) Act, 2021. Short title.

**PART I**  
**AMENDMENTS TO THE MALTA FINANCIAL SERVICES**  
**AUTHORITY ACT**

**2.** This Part amends the Malta Financial Services Authority Act and it shall be read and construed as one with the Malta Financial Services Authority Act, hereinafter in this Part referred to as "the principal Act". Amendments to the Malta Financial Services Authority Act. Cap. 330.

**3.** In sub-article (1) of article 7A of the principal Act, the words ", and for the monitoring and supervision of local regulated markets and participants thereof falling within the regulatory and supervisory remit of the Authority" shall be deleted. Amendment of article 7A of the principal Act.

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Amendment of the First Schedule annexed to the principal Act.

**4.** The First Schedule annexed to the principal Act shall be amended as follows:

(a) in sub-item (1) of item 1 thereof, in the definition "investment firm", the words "laid down in Article 28(2) of Directive 2013/36/EU of the European Parliament and of the Council on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms;" shall be substituted by the words "laid down in Article 28(2) of the CRD;"; and

(b) sub-item (1) of item 4 thereof shall be amended as follows:

(i) in paragraph (f) thereof, for the words "cooperate closely with the Authority" there shall be substituted the words "cooperate closely with and consult the Authority" and for the words "application of resolution decisions;" there shall be substituted the words "application of resolution decisions, and in all other instances where any such cooperation or consultation is required by the CRD, by the BRRD or by the CRR;"; and

(ii) paragraph (g) thereof shall be substituted by the following:

"(g) cooperate closely with and consult authorities, both local or overseas, in order to coordinate resolution measures to protect financial stability in all affected Member States and EEA States and, when a cross-border group is failing or likely to fail, to achieve the most effective outcome for the group as a whole, and in all other instances where any such cooperation or consultation is required by the CRD, by the BRRD or by the CRR."

## **PART II**

### **AMENDMENTS TO THE FINANCIAL MARKETS ACT**

Amendments to the Financial Markets Act. Cap. 345.

**5.** This Part amends the Financial Markets Act and it shall be read and construed as one with the Financial Markets Act, hereinafter in this Part referred to as "the principal Act".

Amendment of article 2 of the principal Act.

**6.** Sub-article (1) of article 2 of the principal Act shall be amended by the following:

(a) immediately before the definition "'APA" or "approved publication arrangement"' there shall be added the

following new definition:

" "agricultural commodity derivatives" means derivative contracts relating to products listed in Article 1 of Regulation (EU) No. 1308/2013, and Annex I, Parts I to XX and XXIV/1 thereto, as well as to products listed in Annex I to Regulation (EU) No. 1379/2013 of the European Parliament and of the Council;"

(b) the definition ""APA" or "approved publication arrangement"" shall be substituted by the following new definition:

" "APA" or "approved publication arrangement" means the same as the meaning assigned to it in point (52) of Article 2(1) of MiFIR;"

(c) the definition ""ARM" or "approved reporting mechanism"" shall be substituted by the following new definition:

" "ARM" or "approved reporting mechanism" means the same as the meaning assigned to it in point (36) of Article 2(1) of MiFIR;"

(d) the definition ""CTP" or "consolidated tape provider"" shall be substituted by the following new definition:

" "CTP" or "consolidated tape provider" means the same as the meaning assigned to it in point (35) of Article 2(1) of MiFIR;"

(e) the definition "data reporting services provider" shall be substituted by the following new definition:

" "data reporting services provider" means the same as the meaning assigned to it in point (36a) of Article 2(1) of MiFIR;"

- 7.** In sub-article (4) of article 4 of the principal Act, immediately after the words "in relation to activities of regulated markets" there shall be added the words "and any other persons as may be specified therein". Amendment of article 4 of the principal Act.
- 8.** In sub-article (1) of article 9 of the principal Act, for the words, "article 7", there shall be substituted the words, "article 39K". Amendment of article 9 of the principal Act.
- 9.** Immediately after paragraph (v) of sub-article (1) of article 32 of the principal Act there shall be added the following new paragraph: Amendment of article 32 of the principal Act.

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"(vA) any data reporting services provider;"

Amendment of article 33 of the principal Act.

**10.** In sub-article (5) of article 33 of the principal Act, for the words, "any provision of law, regulation" there shall be substituted the words "any provision of this Act or any other Act administered by the Authority, or of any regulations or Rules issued thereunder,".

Amendment of article 39B of the principal Act.

**11.** In article 39B of the principal Act for the words "of article 19" there shall be substituted the words "of article 39A", wherever they occur.

Amendment of article 39C of the principal Act.

**12.** In article 39C of the principal Act for the words "of article 19" there shall be substituted the words "of article 39A", wherever they occur.

Amendment of article 39F of the principal Act.

**13.** In sub-article (1) of article 39F of the principal Act, for the words "articles 19, 19A or 19B" there shall be substituted the words "any of the provisions of this Act".

Amendment of article 49 of the principal Act.

**14.** Sub-article (1) of article 49 of the principal Act shall be amended by the following:

(a) in paragraph (a) thereof, immediately after the words "central securities depositories," there shall be added the words "data reporting services providers,";

(b) in paragraph (d) thereof, immediately after the words "credit rating agencies," there shall be added the words "data reporting services providers,"; and

(c) in paragraph (e) thereof, immediately after the words "central securities depositories," there shall be added the words "data reporting services providers,".

### **PART III**

#### **AMENDMENTS TO THE INVESTMENT SERVICES ACT**

Amendment to the Investment Services Act. Cap. 370.

**15.** This Part amends the Investment Services Act and it shall be read and construed as one with the Investment Services Act, hereinafter in this Part referred to as "the principal Act".

Addition of article 10D to the principal Act.

**16.** Immediately after article 10C of the principal Act there shall

be added the following new article:

"Intermediate  
European Union  
parent undertaking.

10D. (1) An investment firm established in Malta which is part of a third-country group having as part of the same group one or more credit institution or one or more other investment firm in Malta or in another Member State or in an EEA State, shall have a single intermediate EU parent undertaking that is established in Malta or in another Member State or in an EEA State.

(2) The competent authority may allow an investment firm referred to in sub-article (1) to have two intermediate EU parent undertakings where it determines that the establishment of a single intermediate EU parent undertaking would:

(a) be incompatible with a mandatory requirement for separation of activities imposed by the rules or the overseas regulatory authority of the third country where the ultimate parent undertaking of the third-country group has its head office; or

(b) render resolvability less efficient than in the case of two intermediate EU parent undertakings according to an assessment carried out by the relevant resolution authority of the intermediate EU parent undertaking.

(3) An intermediate EU parent undertaking shall be a credit institution licensed in terms of article 7 of the Banking Act or authorised in accordance with Article 8 of the CRD, or a financial holding company or mixed financial holding company that has been granted approval in accordance with article 11B of the Banking Act and, or Article 21a of the CRD:

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Provided that, where the third-country group referred to in sub-article (1) does not have a credit institution within the same group or where a second intermediate EU parent undertaking must be set up in connection with investment activities to comply with a mandatory requirement as referred to in sub-article (2), the intermediate EU parent undertaking or the second intermediate EU parent undertaking may be an investment firm which holds an investment services licence or an investment firm authorised in accordance with Article 5(1) of the MiFID, that is subject to the BRRD.

(4) Sub-articles (1), (2) and (3) shall not apply where the total value of assets in the European Union of the third-country group is less than forty billion euro (€40,000,000,000).

(5) For the purposes of this article, the total value of assets in the European Union of the third-country group shall be the sum of the following:

(a) the total value of assets of each investment firm and credit institution in the European Union forming part of the third-country group, as resulting from its consolidated balance sheet or as resulting from their individual balance sheet, where their balance sheet is not consolidated; and

(b) the total value of assets of each branch of the third-country group authorised in the European Union in accordance with the CRD, MiFID or MiFIR.

(6) The competent authority shall notify the EBA with the following information in respect of each third-country group operating in Malta:

(a) the names and the total value of assets of the credit institutions and investment firms belonging to a third-country group;

(b) the names and the total value of assets corresponding to branches authorised in Malta in accordance with the provisions of national law transposing the CRD, MiFID or MiFIR, and the types of activities that they are licensed to carry out;

(c) the name and the type as referred to in sub-article (3) of any intermediate EU parent undertaking set up in Malta and the name of the third-country group of which it is part.

(7) An investment firm established in Malta forming part of a third-country group shall meet at least one of the following conditions:

(a) it has an intermediate EU parent undertaking;

(b) it is an intermediate EU parent undertaking;

(c) it is the only investment firm in the European Union of the third-country group and the third-country group does not have any credit institutions in the European Union; or

(d) it is part of a third-country group with a total value of assets in the European Union of less than forty billion euro (€40,000,000,000).

(8) By way of derogation from sub-article (1), where a third-country group operates through an investment firm established in Malta and through one or more credit institutions or one or more other investment firms in the European Union and with a total value of assets equal to or greater than forty billion euro (€40,000,000,000) on 27 June 2019, the investment firm established in Malta shall ensure that the intermediate EU parent undertaking referred to in sub-article (1) or the two intermediate EU parent undertakings referred to in sub-article (2), as the case may be, shall be established by 30 December 2023.

(9) For the purposes of this article:

(a) the term "branch" means a branch as defined in point (17) of Article 4(1) of the CRR;

(b) the term "group" means a group as defined in point (138) of Article 4(1) of the CRR;

(c) the term "investment firm" means an investment firm as defined in point (2) of Article 4(1) of the CRR;

(d) the term "parent undertaking" means a parent undertaking as defined in point (15) of Article 4(1) of the CRR;

(e) the term "resolution authority" means an authority designated by a Member State or an EEA State in accordance with Article 3 of the BRRD; and

(f) the term "third-country group" means a group of which the parent undertaking is established in a third country."

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**PART IV  
AMENDMENTS TO THE BANKING ACT**

Amendments to  
the Banking  
Act.  
Cap. 371.

**17.** This Part amends the Banking Act and it shall be read and construed as one with the Banking Act, hereinafter in this Part referred to as "the principal Act".

Substitution of  
certain terms in  
the principal  
Act.

**18.** In the Maltese text of the principal Act, for the words "kumpannija holding", "kumpanniji holding" and "kumpanniji finanzjarji holding" wherever they occur in the principal Act, there shall be substituted the words "holding company", "holding companies" and "holding companies finanzjarji" respectively.

Amendment of  
article 2 of the  
principal Act.

**19.** Article 2 of the principal Act shall be amended as follows:

(a) in sub-article (1) thereof:

(i) immediately after the definition "Banking Rule", there shall be added the following new definition:

" "binding legal instrument" means any directly applicable measures, including, but not limited to, any implementing technical standards, regulatory technical standards or similar measures, issued under European Union legislation;"

(ii) in the definition "the BRRD", for the words "and includes any implementing measures, implementing technical standards, regulatory technical standards, guidelines and similar measures" there shall be substituted the words "and includes any binding legal instruments, guidelines and other measures";

(iii) immediately after the definition "connected person", there shall be added the following new definitions:

" "consolidated basis" shall have the same meaning as that assigned to it in point (48) of Article 4(1) of the CRR;

"consolidating supervisor" shall have the same meaning as that assigned to it in point (41) of Article 4(1) of the CRR;"

(iv) the definition "court" shall be deleted;

(v) the definition "the CRD" shall be substituted by

the following new definition:

" "the CRD" means Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;"

(vi) the definition "the CRR" shall be substituted by the following new definition:

" "the CRR" means Regulation (EU) No. 575/2013 of the European Parliament and of the Council of 26 June 2013 on the prudential requirements for credit institutions and amending Regulation (EU) No. 648/2012, as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;"

(vii) the definition "Directive 2004/39/EC" shall be deleted;

(viii) immediately after the definition "deposit", there shall be added the following new definition:

" "Directive 2002/87/EC" means Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council, as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;"

(ix) in the definition "Directive 2004/109/EC", for the words "and includes any implementing measures" there shall be substituted the words "and includes any binding

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legal instruments, guidelines and other measures";

(x) immediately after the definition "Directive 2004/109/EC", as amended, there shall be added the following new definitions:

" "Directive 2009/138/EC" means 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), as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;

"Directive (EU) 2015/849" means Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC, as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;";

(xi) in the definition "director", the words "a member of a local board or agent or representative of that company;" shall be substituted by the words "a member of a local board or agent or a local representative of that company:" and immediately thereafter there shall be added the following new proviso:

"Provided that in respect of a financial holding company or a mixed financial company established outside Malta, "director" shall also include a member of the management body of the financial holding company or mixed financial holding company;";

(xii) immediately after the definition "ESRB" there shall be added the following new definitions:

" "EU parent financial holding company" shall have the same meaning as that assigned to it in point

(31) of Article 4(1) of the CRR;

"EU parent institution" shall have the same meaning as that assigned to it in point (29) of Article 4(1) of the CRR;

"EU parent mixed financial holding company" shall have the same meaning as that assigned to it in point (33) of Article 4(1) of the CRR;";

(xiii) immediately after the definition "financial holding company" there shall be added the following new definition:

" "financial institution" shall have the same meaning as that assigned to it in point (26) of Article 4(1) of the CRR;";

(xiv) immediately after the definition "Financial Services Tribunal" there shall be added the following new definitions:

" "GDPR" means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC, as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;

"group" shall have the same meaning as that assigned to it in point (138) of Article 4(1) of the CRR;";

(xv) immediately after the definition "Malta's international commitments" there shall be added the following new definition:

"management body" means the body or bodies of a financial holding company or mixed financial holding company established outside Malta, which are appointed in accordance with the law of the jurisdiction in which such a company is established, which are empowered to set the company's strategy, objectives and overall direction, and which oversee

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and monitor management decision-making, and include the persons who effectively direct the business of the company;";

(xvi) the definition "material activities" shall be deleted;

(xvii) immediately after the definition "Member State", there shall be added the following new definitions:

" "MiFID" means Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU, as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;

"MiFIR" means Regulation (EU) No. 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012, as may be amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;";

(xviii) immediately after the definition "Minister" there shall be added the following new definition:

" "mixed activity holding company" shall have the same meaning as that assigned to it in point (22) of Article 4(1) of the CRR;";

(xix) the definition "outsourcing" shall be substituted by the following:

" "outsourcing" means an arrangement of any form between a credit institution and an outsourcing service provider by means of which that outsourcing service provider performs a process, a service or an activity that would otherwise be undertaken by the credit institution;";

(xx) the definition "outsourcing service provider" shall be substituted by the following:

" "outsourcing service provider" means a third-party entity that is undertaking an outsourced

process, service or activity, or parts thereof, under an outsourcing arrangement;"

(xxi) in the definition "PAD", for the words "and including any implementing measures, implementing technical standards, regulatory technical standards and similar measures" there shall be substituted the words "and includes any binding legal instruments, guidelines and other measures";

(xxii) immediately after the definition "PAD", as amended, there shall be added the following new definitions:

"parent financial holding company" shall have the same meaning as that assigned to the term "parent financial holding company in a Member State" in point (30) of Article 4(1) of the CRR;

"parent institution" shall have the same meaning as that assigned to the term "parent institution in a Member State" in point (28) of Article 4(1) of the CRR;

"parent mixed financial holding company" shall have the same meaning as that assigned to the term "parent mixed financial holding company in a Member State" in point (32) of Article 4(1) of the CRR;"

(xxiii) in the definition "Payment Services Directive", for the words "and includes any implementing measures, implementing technical standards, regulatory technical standards and similar measures" there shall be substituted the words "and includes any binding legal instruments, guidelines and other measures";

(xxiv) in the definition "Regulation (EU) No. 1092/2010", for the words "and includes any implementing measures", there shall be substituted the words "and includes any binding legal instruments, guidelines and other measures";

(xxv) in the definition "Regulation (EU) No. 1093/2010", for the words "and includes any implementing measures", there shall be substituted the words "and includes any binding legal instruments, guidelines and

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other measures";

(xxvi) in the definition "Regulation (EU) No. 1094/2010", for the words "and includes any implementing measures" there shall be substituted the words "and includes any binding legal instruments, guidelines and other measures";

(xxvii) in the definition "Regulation (EU) No. 1095/2010", for the words "and includes any implementing measures" there shall be substituted the words "and includes any binding legal instruments, guidelines and other measures";

(xxviii) immediately after the definition "representative office" there shall be added the following new definitions:

"resolution authority" means an authority designated by a Member State in accordance with Article 3 of the BRRD;

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"resolution entity" shall have the same meaning as that assigned to it in regulation 2(1) of the Recovery and Resolution Regulations;";

(xxix) immediately after the definition "Resolution Fund" there shall be added the following new definition:

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"resolution group" shall have the same meaning as that assigned to it in regulation 2(1) of the Recovery and Resolution Regulations;";

(xxx) immediately after the definition "senior management" there shall be added the following new definition:

"sub-consolidated basis" shall have the same meaning as that assigned to it in point (49) of Article 4(1) of the CRR;";

(xxxi) in the definition "third country", the words "or an EEA state" shall be deleted;

(xxxii) immediately after the definition "third country" there shall be added the following new definition:"

"third-country group" means a group of which

the parent undertaking is established in a third country;"

(xxxiii) in the definition "Third Country Resolution Authority", for the words "Third Country Resolution Authority" means" there shall be substituted the words "Third-Country Resolution Authority" means";

(xxxiv) the definition "working days" shall be substituted by the following:

" "working days" means days other than Saturdays, Sundays and the Public Holidays and the National Holidays referred to in the National Holidays and Other Public Holidays Act." Cap. 252.

(xxxv) the definition "kumpannija holding finanzjarja mħallta" in the Maltese text thereof shall be deleted and substituted by the following:

" "holding company finanzjarja mħallta" għandu jkollha l-istess tifsira mogħtija lilha fil-punt (21) tal-Artikolu 4(1) tas-CRR;"

(b) immediately after sub-article (1) thereof, as amended, there shall be added the following new sub-articles:

"(1A) For the purposes of applying the requirements and supervisory powers laid down in this Act and any regulations and Banking Rules made or issued thereunder transposing the CRD, in any binding legal instruments issued under the CRD, or in the CRR, on a consolidated or sub-consolidated basis in accordance with this Act and any regulations and Banking Rules made or issued thereunder transposing the CRD, any binding legal instruments issued under the CRD, and with the CRR, the terms "institution", "parent institution", "EU parent institution" and "parent undertaking" shall also include:

(a) financial holding companies and mixed financial holding companies that have been granted approval in accordance with article 11B and, or Article 21a of the CRD;

(b) designated institutions controlled by an EU parent financial holding company, an EU parent mixed financial holding company, a parent financial holding company in a Member State or a parent

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mixed financial holding company in a Member State where the relevant parent is exempted in accordance with article 11B(5) and, or Article 21a(4) of the CRD; and

(c) financial holding companies, mixed financial holding companies or institutions designated pursuant to article 29AA(1)(f) and, or Article 21a(6)(d) of the CRD.

(1B) For the purposes of applying the requirements and supervisory powers laid down in Articles 4(5), 14(2), 14(2A), 14(5), 17E, 19(1), 19(3), 20(1), 25(7), 25(10), 30A on a consolidated or sub-consolidated basis in accordance with this Act and any regulations and Banking Rules made or issued thereunder transposing the CRD, any binding legal instruments issued under the CRD, and with the CRR, the term "credit institution" shall also include:

(a) financial holding companies and mixed financial holding companies that have been granted approval in accordance with article 11B of this Act and, or Article 21a of the CRD;

(b) designated institutions controlled by an EU parent financial holding company, an EU parent mixed financial holding company, a parent financial holding company in a Member State or a parent mixed financial holding company in a Member State where the relevant parent is exempted in accordance with article 11B(5) and, or Article 21a(4) of the CRD; and

(c) financial holding companies, mixed financial holding companies or institutions designated pursuant to article 29AA(1)(f) and, or Article 21a(6)(d) of the CRD.

(1C) Reference to the "approval" of financial holding companies or mixed financial holding companies in this Act and any regulations and, or Banking Rules issued thereunder, shall mean an approval granted by the competent authority in terms of article 11B or an approval granted through the joint decision of the competent authority and an overseas regulatory authority in terms of article 11B of this Act and Article 21a of the CRD, as the case may be.

(1D) Reference to the "exemption" of financial holding companies or mixed financial holding companies in this Act and any regulations and, or Banking Rules issued thereunder, shall mean an exemption granted by the competent authority in terms of article 11B or an exemption granted through the joint decision of the competent authority and an overseas regulatory authority in terms of article 11B of this Act and Article 21a of the CRD, as the case may be."; and

(c) in sub-article (2) thereof, for the words "listed in the Schedule as may be determined by the competent authority." there shall be substituted the words "listed in the First Schedule as may be determined by the competent authority."

**20.** In the second proviso to article 2A of the principal Act, for the words "any regulations made or Banking Rules issued thereunder." there shall be substituted the words "any regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder."

Amendment of article 2A of the principal Act.

**21.** Immediately after paragraph (h) of sub-article (1) of article 3 of the principal Act there shall be added the following new paragraph:

Amendment of article 3 of the principal Act.

"(i) transpose, implement and, or give effect to options and discretions set out in the provisions of Directives, Regulations and any other legislative measures or binding legal instruments of the European Union, as may be amended from time to time, and to implement options and discretions set out in any guidelines, recommendations, decisions, opinions or any other instrument issued by the ECB."

**22.** Article 4 of the principal Act shall be amended as follows:

Amendment of article 4 of the principal Act.

(a) sub-article (1) thereof shall be substituted by the following:

"(1) It shall be the duty of the competent authority to carry out the functions and duties prescribed by this Act and any regulations made and Banking Rules and Conduct of Business Rules issued thereunder, by any binding legal instruments issued under the CRD, and by the CRR, and to ensure that credit institutions licensed under this Act or carrying out their activities in Malta and financial holding companies and mixed financial holding companies of credit institutions comply with this Act and any regulations, directives, Banking Rules and Conduct of Business Rules made or issued thereunder, with any

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binding legal instruments issued under the CRD, with the CRR and with the conditions of their licence or approval, as applicable. In pursuance of that duty the competent authority shall at all times afford such co-operation to the Central Bank as the Central Bank may require in the discharge of its duties.";

(b) in sub-article (2) thereof, for the words "of Article 131(1) of the CRD and shall act jointly with the designated authority" there shall be substituted the words "of Article 131(1) of the CRD and Articles 124 and 164 of the CRR and shall act jointly with the designated authority";

(c) in sub-article (5) thereof, for the words "compliance with the requirements of the CRR and this Act and any regulations made or Banking Rules issued thereunder.", there shall be substituted the words "compliance with the requirements of the CRR, any binding legal instruments issued under the CRD, this Act and any regulations made and Banking Rules and Conduct of Business Rules issued thereunder.";

(d) in sub-article (7) thereof, for the words "Banking Rules for the purpose of implementing any guidelines,", there shall be substituted the words "Banking Rules and, or Conduct of Business Rules for the purpose of implementing any guidelines,";

(e) in sub-article (9) thereof, for the words "and others as may be specified therein.", there shall be substituted the words "and other persons as may be specified therein."; and

(f) in sub-article (10) thereof, for the words "communicated to credit institutions and the competent authority", there shall be substituted the words "communicated to credit institutions and to financial holding companies and mixed financial holding companies and the competent authority".

Amendment of article 4A of the principal Act.

**23.** In sub-article (1) of article 4A of the principal Act, for the words "Banking Rules issued thereunder transposing the CRD, and the CRR." there shall be substituted the words "Banking Rules issued thereunder transposing the CRD, of any binding legal instruments issued under the CRD, and of the CRR.".

Amendment of article 4B of the principal Act.

**24.** Article 4B of the principal Act shall be amended as follows:

(a) in sub-article (1) thereof:

(i) for the words "powers conferred in this Act," there shall be substituted the words "powers conferred on it in this Act," and for the words "by the Malta Financial Services Authority Act and by this Act and any regulations made or Banking Rules issued thereunder, and by the CRR." there shall be substituted the words "by the Malta Financial Services Authority Act, by this Act and any made and Banking Rules and Conduct of regulations Business Rules issued thereunder, by the CRR and by any binding legal instruments issued under the CRD:"; Cap. 330.

(ii) the first proviso thereof shall be substituted by the following:

"Provided that, without prejudice to the generality of the foregoing, the competent authority may give any such directive even:

(i) to financial holding companies and mixed financial holding companies exempted in terms of article 11B(5); and

(ii) where a credit institution, financial holding company or mixed financial holding company ceases to hold a licence or approval, as the case may be, for whatever reason, or such licence or approval, as the case may be, ceases to have effect:";

(iii) the second proviso thereof shall be substituted by the following:

"Provided further that any directive given in terms of this Act and any regulations made thereunder shall, unless the competent authority otherwise directs, continue to apply even when a credit institution, financial holding company or mixed financial holding company ceases to hold a licence or approval, as the case may be, for whatever reason, or such licence or approval, as the case may be, ceases to have effect.";

(b) in sub-article (3) thereof, for the words "directives under this article shall include" there shall be substituted the words "directives under this Act and any regulations made thereunder shall include"; and

(c) in sub-article (4) thereof, for the words "given under

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any of the provisions of this article." there shall be substituted the words "given under any of the provisions of this Act and any regulations made thereunder."

Amendment of  
article 6 of the  
principal Act.

**25.** Article 6 of the principal Act shall be amended as follows:

(a) in sub-article (1) thereof, for the words "licence under this Act." there shall be substituted the words "licence under this Act:" and immediately thereafter there shall be added the following new proviso:

"Provided that the entities listed in the Second Schedule shall not be required to apply to the competent authority for a licence under this Act, and the provisions of this Act and of any regulations made and, or any Banking Rules and, or Conduct of Business Rules issued thereunder, and the CRR shall accordingly not apply thereto, unless otherwise specifically provided for in this Act, or in any regulations made or Banking Rules or Conduct of Business Rules issued thereunder."; and

(b) in sub-article (2) thereof:

(i) for the words "organisation of the credit institution, and shall conform with such requirements" there shall be substituted the words "organisation of the credit institution, an indication of the parent undertakings, financial holding companies and mixed financial holding companies within the group and a description of the arrangements, processes and mechanisms referred to in article 17B, and shall conform with such requirements"; and

(ii) in the proviso thereof, for the words "before authorisation is granted or refused," there shall be substituted the words "before a licence is granted or refused,".

Amendment of  
article 7 of the  
principal Act.

**26.** Article 7 of the principal Act shall be amended as follows:

(a) in sub-article (1) thereof:

(i) in paragraph (c) thereof:

(aa) in the first proviso thereof, for the words "Articles 9 and 10 of Directive 2004/109/E and the conditions", there shall be substituted the words "Articles 9 and 10 of Directive 2004/109/EC and the

conditions";

(bb) in the second proviso thereof, for the words "shares which institutions hold" there shall be substituted the words "shares which credit institutions hold" and for the words "Annex I to Directive 2004/39/EC" there shall be substituted the words "Annex I to MiFID";

(ii) in paragraph (d) thereof, for the words "requirements referred to in article 14(2) are met." there shall be substituted the words "requirements referred to in article 14(2) and (2A) are met.", and for the words "in paragraph (c), in particular, where the criteria set out in article 13A(9) are met." there shall be substituted the words "in paragraph (c), in accordance with the criteria set out in article 13A(9).";

(iii) in paragraph (e) thereof:

(aa) for the words "regulations made or Banking Rules issued thereunder:" there shall be substituted the words "regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder:";

(bb) in the first proviso thereof, for the words "shall not grant authorisation where the laws," there shall be substituted the words "shall not grant a licence where the laws,";

(cc) in the second proviso thereof, for the words "on a continuous basis." there shall be substituted the words "on a continuous basis;";

(iv) immediately after paragraph (e) thereof, as amended, there shall be added the following new paragraph:

"(f) the competent authority is satisfied that the arrangements, processes and mechanisms referred to in article 17B enable sound and effective risk management by that credit institution."; and

(b) in sub-article (7) thereof, for the words "licensed in terms of this Act shall have its head office" there shall be substituted the words "licensed in terms of this article shall have

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its head office".

Amendment of  
article 7B of the  
principal Act.

**27.** Article 7B of the principal Act shall be amended as follows:

(a) in sub-article (2) thereof, for the words "consult the overseas regulatory authority that is responsible" there shall be substituted the words "consult the overseas authority that is responsible";

(b) in sub-article (3) thereof, for the words "consult with the relevant overseas regulatory authorities referred to" there shall be substituted the words "consult with the relevant overseas authorities referred to"; and

(c) in sub-article (4) thereof, for the words "compliance with the relevant overseas regulatory authorities referred to" there shall be substituted the words "compliance with the relevant overseas authorities referred to".

Amendment of  
article 8 of the  
principal Act.

**28.** In paragraph (b) of sub-article (2) of article 8 of the principal Act, for the words "change in its licence to conduct the business" there shall be substituted the words "change in its authorisation to conduct the business".

Amendment of  
article 9 of the  
principal Act.

**29.** Article 9 of the principal Act shall be amended as follows:

(a) in paragraph (b) of sub-article (1) thereof, for the words "makes a composition with its creditors" there shall be substituted the words "makes an arrangement or composition with its creditors";

(b) in sub-article (2) thereof:

(i) in paragraph (d) thereof, for the words "Six of the CRR or imposed under regulations" there shall be substituted the words "Six of the CRR, except for the requirements laid down in Articles 92a and 92b of the CRR, or imposed under regulations";

(ii) in paragraph (f) thereof, for the words "any regulations or Banking Rules issued thereunder;" there shall be substituted the words "any regulations made or any Banking Rules or Conduct of Business Rules issued thereunder;";

(iii) in paragraph (g) thereof, for the words "any regulations made or Banking Rules issued thereunder" there shall be substituted the words "any regulations made

or any Banking Rules or Conduct of Business Rules issued thereunder"; and

(c) in sub-article (3) thereof, for the words "any regulations or Banking Rules made thereunder" there shall be substituted the words "any regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder".

**30.** Article 10 of the principal Act shall be substituted by the following:

Substitution of article 10 of the principal Act.

"Appeals.

10. Any person who is aggrieved by a decision and, or measure taken by the competent authority pursuant to this Act, or any regulations made or Banking Rules or Conduct of Business Rules issued thereunder, or the CRR, or any binding legal instruments issued under the CRD, may appeal against the decision and, or measure to the Financial Services Tribunal within such period and under such conditions as established under the Malta Financial Services Authority Act."

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**31.** Article 11A of the principal Act shall be amended as follows:

Amendment of article 11A of the principal Act.

(a) immediately after sub-article (1) thereof there shall be added the following new sub-article:

"(1A) Branches of credit institutions which have their head office in a third country and which are licensed in Malta to open such branches, shall report to the competent authority, at least annually, the following information:

(a) the total assets corresponding to the activities of the branch in Malta;

(b) information on the liquid assets available to the branch, in particular availability of liquid assets in Member State currencies;

(c) the own funds that are at the disposal of the branch;

(d) the deposit protection arrangements available to depositors in the branch;

(e) the risk management arrangements;

(f) the governance arrangements, including

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the key function holders for the activities of the branch as may be set out in a Banking Rule;

(g) the recovery plans covering the branch;  
and

(h) any other information that may be requested by the competent authority, as it may consider necessary to enable comprehensive monitoring of the activities of the branch.";

(b) sub-article (2) thereof shall be substituted by the following:

"(2) The competent authority shall notify the EBA of the following:

(a) all the licences granted to credit institutions, having their head office in a third country, to open a branch in Malta and any subsequent changes to such licences;

(b) total assets and liabilities of the branches in Malta of credit institutions having their head office in a third country which are licensed to open such branches, as periodically reported;

(c) the name of the third-country group to which a branch of a credit institution having its head office in a third country which has been granted a licence to open such a branch belongs."; and

(c) immediately after sub-article (2) thereof, as substituted, there shall be added the following new sub-article:

"(3) Where:

(a) credit institutions having their head office in a third country are licensed to open branches in Malta; or

(b) credit institutions licensed in terms of this Act are part of a third-country group,

the competent authority shall cooperate closely with overseas regulatory authorities which supervise credit institutions in other Member States that are part of the same third-country group and, or with

authorities in other Member States which supervise investment firms that are part of the same third-country group and, or with overseas regulatory authorities which supervise branches in other Member States of credit institutions having their head office in a third country that are part of the same third-country group, as applicable, to ensure that all activities of that third-country group in the European Union are subject to comprehensive supervision, so as to prevent the circumvention of the requirements applicable to third-country groups pursuant to this Act and, or any regulations made and, or any Banking Rules issued thereunder, and, or the CRD, and, or the CRR, and to prevent any detrimental impact on the financial stability of the European Union."

**32.** Immediately after article 11A of the principal Act there shall be added the following new articles:

Addition of articles 11B and 11C to the principal Act.

"Approval of financial holding companies and mixed financial holding companies.

11B. (1) Parent financial holding companies, parent mixed financial holding companies, EU parent financial holding companies and EU parent mixed financial holding companies, which are established in Malta or in another Member State and which have a credit institution as a subsidiary, shall seek the approval or exemption, as the case may be, of the competent authority, acting as the consolidating supervisor, in accordance with this article. Other financial holding companies and mixed financial holding companies established in Malta or in another Member State and which have a credit institution as a subsidiary, shall seek the approval or exemption, as the case may be, of the competent authority, acting as the consolidating supervisor, in accordance with this article where they are required to comply with the CRD, or the CRR, on a sub-consolidated basis:

Provided that in accordance with Article 21a of the CRD, where the competent authority is not the consolidating supervisor, financial holding companies and mixed financial holding companies established in Malta and which have a credit institution as a subsidiary, shall seek the approval or exemption, as the case may be, of the consolidating supervisor determined in accordance with Article 111 of the CRD.

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(2) For the purposes of seeking an approval or exemption, as the case may be, in terms of sub-article (1), financial holding companies and mixed financial holding companies referred to therein shall, where:

(i) the competent authority is not the consolidating supervisor but the financial holding company or the mixed financial holding company is established in Malta; or

(ii) the financial holding company or the mixed financial holding company is established in a Member State other than Malta and the competent authority is the consolidating supervisor,

provide the competent authority with the following information:

(a) the structural organisation of the group of which the financial holding company or the mixed financial holding company, as the case may be, forms part, with a clear indication of its subsidiaries and, where applicable, parent undertakings, and the location and type of activity undertaken by each of the entities within the group;

(b) information regarding the nomination of at least two persons effectively directing the financial holding company or mixed financial holding company, as the case may be, and compliance with the requirements set out in article 14(7) on the qualification of directors;

(c) information regarding compliance with the criteria set out in article 7 concerning shareholders and members;

(d) the internal organisation and distribution of tasks within the group;

(e) any other information that may be necessary to carry out the assessments referred to in sub-articles (4) and (5) as may be requested by the competent authority.

(3) All applications for an approval or exemption, as the case may be, in terms of this article shall be in such form and accompanied by such information and shall conform with such requirements as may be prescribed, from time to time, by a Banking Rule.

(4) Approval may be granted to a financial holding company or mixed financial holding company, as the case may be, pursuant to this article only where all of the following conditions are fulfilled:

(a) the internal arrangements and distribution of tasks within the group are adequate for the purpose of complying with the requirements imposed by this Act and any regulations made and Banking Rules issued thereunder transposing the CRD, by any binding legal instruments issued under the CRD and by the CRR, on a consolidated or sub-consolidated basis and, in particular, are effective to:

(i) coordinate all the subsidiaries of the financial holding company or mixed financial holding company, as the case may be, including, where necessary, through an adequate distribution of tasks among subsidiary institutions;

(ii) prevent or manage intra-group conflicts; and

(iii) enforce the group-wide policies set by the parent financial holding company or parent mixed financial holding company throughout the group;

(b) the structural organisation of the group of which the financial holding company or mixed financial holding company, as the case may be, is part does not obstruct or otherwise prevent the effective supervision of the subsidiary institutions or parent institutions in accordance with the individual, the consolidated and, where appropriate, the sub-consolidated obligations to which they are subject:

Provided that the assessment of this criterion shall take into account, in particular:

(i) the position of the financial holding company or mixed financial holding company, as the case may be, in a multi-layered group;

(ii) the shareholding structure; and

(iii) the role of the financial holding company or mixed financial holding company, as the case may be, within the group;

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(c) the criteria set out in article 7(1)(c), (d) and (e), and the requirements laid down in article 14(7) are complied with.

(5) An exemption may be granted to a financial holding company or mixed financial holding company, as the case may be, pursuant to this article only where all of the following conditions are met:

(a) the financial holding company's principal activity is to acquire holdings in subsidiaries or, in the case of a mixed financial holding company, its principal activity with respect to institutions or financial institutions is to acquire holding in subsidiaries;

(b) the financial holding company or mixed financial holding company, as the case may be, has not been designated as a resolution entity in any of the group's resolution groups in accordance with the resolution strategy determined by the relevant resolution authority pursuant to the BRRD;

(c) a subsidiary credit institution is designated as responsible to ensure the group's compliance with prudential requirements on a consolidated basis and is given all the necessary means and legal authority to discharge those obligations in an effective manner;

(d) the financial holding company or mixed financial holding company, as the case may be, does not engage in taking management, operational or financial decisions affecting the group or its subsidiaries that are institutions or financial institutions;

(e) there is no impediment to the effective supervision of the group on a consolidated basis:

Provided that where financial holding companies or mixed financial holding companies are exempted from approval in accordance with this sub-article, they shall not be excluded from the perimeter of consolidation as laid down in this Act and any regulations made and Banking Rules issued thereunder transposing the CRD, in any binding legal instruments issued under the CRD, and in the CRR.

(6) Where the competent authority is the consolidating supervisor, it shall monitor compliance with the conditions referred to in sub-article (4) or, where applicable, in sub-article (5), on an ongoing basis.

(7) (a) Financial holding companies and mixed financial holding companies shall provide the competent authority, where it is acting as the consolidating supervisor, with the information required to monitor on an ongoing basis the structural organisation of the group and compliance with the conditions referred to in sub-article (4);

(b) Financial holding companies and mixed financial holding companies exempted in terms of sub-article (5) shall provide the competent authority, where it is acting as the consolidating supervisor, with the information required to monitor on an ongoing basis the structural organisation of the group and compliance with the conditions referred to in sub-article (5).

(c) The competent authority shall share the information received in terms of this sub-article with the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company, as the case may be, is established.

(8) Where the competent authority is the consolidating supervisor and has established that the conditions set out in sub-article (5) are no longer met, the financial holding company or mixed financial holding company, as the case may be, shall seek approval in accordance with this article.

(9) For the purpose of taking decisions on the approval or the exemption from approval, as the case may be, referred to in sub-articles (4), (5) and (8) and, or in sub-articles (3), (4) or (7) of Article 21a of the CRD, where:

(i) the competent authority is not the consolidating supervisor but the financial holding company or the mixed financial holding company, as the case may be, is established in Malta; or

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(ii) the financial holding company or the mixed financial holding company, as the case may be, is established in a Member State other than Malta and the competent authority is the consolidating supervisor,

the competent authority shall work together with the overseas regulatory authority acting as the consolidating supervisor or with the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company is established, as the case may be, in full consultation.

(10) Where the competent authority is the consolidating supervisor, it shall prepare an assessment on the matters referred to in sub-articles (4), (5) and (8) as applicable, and shall forward that assessment to the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company is established, as the case may be.

(11) The competent authority, whether acting as the consolidating supervisor or whether it is in receipt of an assessment referred to in Article 21a(8) of the CRD from the overseas regulatory authority acting as the consolidating supervisor, shall do everything within its power to reach a joint decision on the approval or the exemption from approval, as the case may be, referred to in sub-articles (4), (5) and (8) and, or in sub-articles (3), (4) and (7) of Article 21a of the CRD, with the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company is established or with the overseas regulatory authority acting as the consolidating supervisor, as the case may be, within two months of receipt of that assessment:

Provided that the joint decision shall be duly documented and reasoned and where the competent authority is the consolidating supervisor, it shall communicate the joint decision to the financial holding company or the mixed financial holding company, as the case may be.

(12) In the event of a disagreement between the competent authority and the overseas regulatory authority acting as the consolidating supervisor or the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company is established, as the case may be, the competent authority shall refrain from taking the joint decision referred to in sub-article (11) and shall refer the matter to the EBA in accordance with Article 19 of Regulation (EU) No. 1093/2010. In such cases, the competent authority shall adopt a joint decision with the overseas regulatory authority acting as the consolidating supervisor or with the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company is established, as the case may be, in conformity with the decision of the EBA:

Provided that the matter shall not be referred to the EBA after the end of the two-month period referred to in sub-article (11) or after a joint decision has been reached.

(13) In the case of mixed financial holding companies, where the coordinator appointed in terms of Article 10 of Directive 2002/87/EC is neither the competent authority, nor the overseas regulatory authority acting as the consolidating supervisor, nor the overseas regulatory authority in the Member State where the mixed financial holding company is established, the agreement of the said coordinator shall be required for the purposes of the decisions or joint decisions referred to in sub-articles (4), (5) and (8) and, or sub-articles (3), (4) and (7) of Article 21a of the CRD, as applicable. Where the agreement of the coordinator is required, the competent authority shall refer any disagreements to the relevant European Supervisory Authority, namely, to the EBA or to the European Supervisory Authority (European Insurance and Occupational Pensions Authority) (EIOPA), established by Regulation (EU) No. 1094/2010, which shall take its decision within one month of receipt of the referral. Any decision taken in accordance with this sub-article shall be without prejudice to the obligations under Directive 2002/87/EC or Directive 2009/138/EC.

(14) Where approval of a financial holding company or mixed financial holding company, as the case may be, pursuant to this article is refused and the competent authority is the consolidating supervisor, the competent authority shall notify the applicant of the decision and the reasons thereof within four months of receipt of the application, or where the application is incomplete, within four months of receipt of the complete information required for the decision. Refusal may be accompanied, where necessary, by any of the measures referred to in article 29AA:

Provided that a decision to grant or refuse approval shall, in any event, be taken within six months of receipt of the application.

Intermediate  
European Union  
parent undertaking.

11C. (1) Without prejudice to the derogation provided for in article 38(5), a credit institution licensed in terms of this Act which is part of a third-country group having as part of the same group one or more other credit institution or one or more investment firm, licensed in Malta or authorised in another Member State, shall have a single intermediate EU parent undertaking that is established either in Malta or in another Member State.

(2) The competent authority may allow a credit institution referred to in sub-article (1) to have two intermediate EU parent undertakings where it determines that the establishment of a single intermediate EU parent undertaking:

(a) would be incompatible with a mandatory requirement for separation of activities imposed by the rules or the overseas regulatory authority of the third country where the ultimate parent undertaking of the third-country group has its head office; or

(b) would render resolvability less efficient than in the case of two intermediate EU parent undertakings according to an assessment carried out by the relevant resolution authority of the intermediate EU parent undertaking.

(3) An intermediate EU parent undertaking shall be a credit institution licensed in terms of article 7 or authorised in accordance with Article 8 of the CRD, or a financial holding company or mixed financial holding company that has been granted approval in terms of article 11B and, or Article 21a of the CRD:

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Provided that, where a second intermediate EU parent undertaking must be set up in connection with investment activities to comply with a mandatory requirement as referred to in sub-article (2), the second intermediate EU parent undertaking may be an investment firm holding an investment services licence in terms of article 6 of the Investment Services Act or is authorised in accordance with Article 5(1) of the MiFID, that is subject to the BRRD.

(4) Sub-articles (1), (2) and (3) shall not apply where the total value of assets in the European Union of the third-country group is less than forty billion euro (€40,000,000,000).

(5) For the purposes of this article:

(a) the total value of assets in the European Union of the third-country group shall be the sum of the following:

(i) the total value of assets of each institution in the European Union forming part of the third-country group, as resulting from its consolidated balance sheet or as resulting from their individual balance sheet, where an institution's balance sheet is not consolidated; and

(ii) the total value of assets of each branch of the third-country group authorised in the European Union in accordance with the CRD, MiFID or MiFIR;

(b) the term "institution" shall also include investment firms.

(6) The competent authority shall notify the EBA with the following information in respect of each third-country group operating in Malta:

(a) the names and the total value of assets of institutions belonging to a third-country group;

(b) the names and the total value of assets corresponding to branches authorised in Malta in accordance with the provisions of national law transposing the CRD, the MiFID or MiFIR, and the types of activities that they are licensed to carry out;

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(c) the name and the type as referred to in sub-article (3) of any intermediate EU parent undertaking set up in Malta and the name of the third-country group of which it is part.

(7) A credit institution forming part of a third-country group shall meet at least one of the following conditions:

(a) it has an intermediate EU parent undertaking;

(b) it is an intermediate EU parent undertaking;

(c) it is the only institution in the European Union of the third-country group; or

(d) it is part of a third-country group with a total value of assets in the European Union of less than forty billion euro (€40,000,000,000)."

Amendment of  
article 13A of  
the principal  
Act.

**33.** Article 13A of the principal Act shall be amended as follows:

(a) in sub-article (2) thereof, for the words "Banking Rule issued for this purpose." there shall be substituted the words "Banking Rules issued for this purpose:" and immediately thereafter, there shall be added the following new proviso:

"Provided that where the approval or exemption, as the case may be, of a financial holding company or mixed financial holding company in terms of article 11B and, or Article 21a of the CRD, takes place concurrently with the assessment referred to in this article, the assessment period referred to in this sub-article shall be suspended for a period exceeding twenty working days until the procedure set out in article 11B and, or Article 21a of the CRD, is complete.";

(b) in sub-article (5) thereof, for the words "the assessment period shall be interrupted. The interruption period shall not exceed" there shall be substituted the words "the assessment period shall be suspended. The suspension period shall not exceed", and for the words "shall not result in an interruption of such period." there shall be substituted the words "shall not result in a suspension of such period.";

(c) in sub-article (6) thereof:

(i) for the words "may extend the interruption period referred to", there shall be substituted the words "may extend the suspension period referred to";

(ii) in paragraph (b) thereof:

(aa) for the words "is a person not subject" there shall be substituted the words "a person not subject";

(bb) in sub-paragraph (iii) thereof, the words "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" shall be deleted;

(cc) sub-paragraph (iv) thereof shall be substituted by the following:

"(iv) MiFID or MiFIR."; and

(d) in sub-article (9) thereof:

(i) in paragraph (b) thereof, for the words "as set out in article 14(2), of any member of the board of directors and any member of senior management who will direct the business" there shall be substituted the words "as set out in article 14(2) and (2A), of any director who will direct the business";

(ii) in paragraph (d) thereof, for the words "Banking Rules issued thereunder, and the CRR," there shall be substituted the words "Banking Rules issued thereunder, on any binding legal instruments issued under the CRD, and on the CRR,"; and for the words "the competent authority and the overseas regulatory authorities" there shall be substituted the words "the competent authority and the overseas regulatory authorities in other Member States"; and

(iii) in paragraph (e) thereof, for the words "Directive 2005/60/EC of the European Parliament and of the Council of 26 October 2005 on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing" there shall be substituted the words "Directive (EU) 2015/849".

**34.** Article 13B of the principal Act shall be amended as follows:

Amendment of  
article 13B of  
the principal  
Act.

(a) in sub-article (1) thereof, for the words "in full consultation with overseas regulatory authorities when carrying

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out the assessment" there shall be substituted the words "in full consultation with overseas regulatory authorities in other Member States when carrying out the assessment"; and

(b) immediately after sub-article (2) thereof there shall be added the following new sub-article:

"(3) Where the assessment referred to in article 13A takes place concurrently with the approval or exemption, as the case may be, of a financial holding company or mixed financial holding company in terms of article 11B of this Act and, or Article 21a of the CRD, the competent authority shall coordinate, as appropriate, with the overseas regulatory authority acting as the consolidating supervisor and, or with the overseas regulatory authority of the Member State where the financial holding company or mixed financial holding company is established, as the case may be."

Amendment of article 13C of the principal Act.

**35.** Sub-article (1) of article 13C of the principal Act shall be amended as follows:

(a) for the words "without prejudice to article 13(1) and (3), the consent of the competent authority given in writing shall be required" there shall be substituted the words "without prejudice to articles 11B, 13(1) and 13(3) and Article 21a of the CRD, the consent of the competent authority given in writing shall be required";

(b) in paragraph (c) thereof, for the words "any reconstruction or division;" there shall be substituted the words "any reconstruction or division;".

Amendment of article 13D of the principal Act.

**36.** Article 13D of the principal Act shall be amended as follows:

(a) for the words "Articles 9, 10 and 11 of Directive 2004/109/E and the conditions", there shall be substituted the words "Articles 9, 10 and 11 of Directive 2004/109/EC and the conditions"; and

(b) in the proviso thereof, for the words "Section A of Annex 1 to Directive 2004/39/EC, provided that" there shall be substituted the words "Section A of Annex 1 to the MiFID, provided that".

Amendment of article 14 of the principal Act.

**37.** Article 14 of the principal Act shall be amended as follows:

(a) sub-article (2) thereof, shall be substituted by the

following:

"(2) Credit institutions, financial holding companies and mixed financial holding companies shall ensure that directors are at all times of sufficiently good repute and possess sufficient knowledge, skills and experience to perform their duties.";

(b) immediately after sub-article (2) thereof, as substituted, there shall be added the following new sub-article:

"(2A) Directors of credit institutions, financial holding companies and mixed financial holding companies shall, in particular, fulfil the following requirements:

(a) all directors shall commit sufficient time to perform their functions in the credit institution, financial holding company or mixed financial holding company, as the case may be;

(b) the number of directorships which may be held by a director at the same time shall take into account individual circumstances and the nature, scale and complexity of the activities of the credit institution, the financial holding company or the mixed financial holding company, as the case may be:

Provided that a director of a credit institution that is significant in terms of its size, internal organisation and the nature, the scope and the complexity of its activities shall, from 1 July 2014, not hold more than one of the following combinations of directorships at the same time -

(i) one directorship having an executive role with two directorships having a non-executive role;

(ii) four directorships having a non-executive role;

(c) for the purposes of paragraph (b), the following shall count as a single directorship -

(i) directorships having an executive or non-executive role held within the same group;

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(ii) directorships having an executive or non-executive role held within –

(aa) institutions which are members of the same institutional protection scheme provided that the conditions set out in Article 113(7) of the CRR are fulfilled; or

(bb) undertakings (including non-financial entities) in which the credit institution, financial holding company or the mixed financial holding company, as the case may be, holds a qualifying holding.";

(c) in sub-article (3) thereof, for the words "for the purposes of sub-article (2)(b):" there shall be substituted the words "for the purposes of sub-article (2A)(b):";

(d) sub-article (5) thereof shall be substituted by the following:

"(5) The board of directors and, where applicable, the management body, of credit institutions, financial holding companies and mixed financial holding companies, shall possess adequate collective knowledge, skills and experience to be able to understand the credit institution's activities, including the main risks. The overall composition of the board of directors and, where applicable, the management body, shall reflect an adequately broad range of experience.";

(e) in sub-article (6) thereof, for the words "Each director shall act with honesty," there shall be substituted the words "Each director of a credit institution, financial holding company and mixed financial holding company shall act with honesty," and for the words "monitor management decision-making." there shall be substituted the words "monitor management decision-making:" and immediately thereafter, there shall be added the following new proviso:

"Provided that, where a director is also a member of an affiliated company or affiliated entity, this shall not in itself constitute an obstacle to acting with independence of mind.";

(f) in sub-article (7) thereof, for the words "referred to in sub-article (2) to perform those duties," there shall be substituted the words "referred to in sub-articles (1) to (6) and any additional requirements as may be specified in a Banking Rule to perform those duties," and for the words "financial holding company or mixed financial holding company." there shall be substituted the words "financial holding company or mixed financial holding company, as the case may be.";

(g) sub-article (8) thereof shall be substituted by the following:

"(8) A credit institution, financial holding company and mixed financial holding company, as the case may be, shall forthwith notify to the competent authority –

(a) full particulars of all persons who are controllers or directors of the credit institution, financial holding company and mixed financial holding company, as the case may be;

(b) full particulars of any person who is proposed to become a controller or director of the credit institution, financial holding company and mixed financial holding company, as the case may be;

(c) full particulars of any person who is proposed to cease to be a controller or director of the credit institution, financial holding company and mixed financial holding company, as the case may be.";

(h) in sub-article (9) thereof, for the words "A credit institution shall furnish the competent authority" there shall be substituted the words "A credit institution, financial holding company and mixed financial holding company shall furnish the competent authority";

(i) sub-article (10) thereof shall be substituted by the following:

"(10) If the competent authority is of the opinion that any person who is or is proposed to become a controller or director of a credit institution, financial holding company or mixed financial holding company, as the case may be, is not a suitable person to be a controller or director, or does

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not fulfil the requirements set out in sub-articles (1) to (6), or any additional requirements as may be specified in a Banking Rule, the competent authority may give an order requiring such a person to cease to be a controller or director or restraining such a person from becoming a controller or director:

Provided that the competent authority shall in particular verify whether the requirements set out in sub-articles (1) to (6) and any additional requirements as may be specified in a Banking Rule are still fulfilled where they have reasonable grounds to suspect that money laundering or terrorist financing is being or has been committed or attempted, or there is increased risk thereof in connection with that credit institution, financial holding company or mixed financial holding company, as the case may be.";

(j) in sub-article (11) thereof, for the words "members of the board of directors or equivalent governing body or the power to cast" there shall be substituted the words "members of the board of directors or, where applicable, the management body, or the power to cast"; and

(k) immediately after sub-article (11) thereof, as amended, there shall be added the following new sub-article:

"(12) The competent authority may issue, amend or revoke Banking Rules as may be required in order to better implement the provisions of this article."

Amendment of article 15 of the principal Act.

**38.** In the proviso to sub-paragraph (i) of paragraph (b) of sub-article (1) of article 15 of the principal Act, for the words "(23,293.73);" there shall be substituted the words "(€23,293.73);".

Amendment of article 17B of the principal Act.

**39.** Article 17B of the principal Act shall be amended as follows:

(a) in sub-article (1) thereof, for the words "might be exposed to, and adequate internal control mechanisms" there shall be substituted the words "might be exposed to, adequate internal control mechanisms", and for the words "sound and effective risk management." there shall be substituted the words "sound and effective risk management:" and immediately thereafter, there shall be added the following new proviso:

"Provided that such remuneration policies and practices shall be gender neutral.";

(b) in sub-article (2) thereof, for the words "Such

arrangements, processes and mechanisms" there shall be substituted the words "The arrangements, processes and mechanisms" and for the words "scale and complexity of the credit institution's activities." there shall be substituted the words "scale and complexity of the risks inherent in the business model and the credit institution's activities.";

(c) in sub-article (3) thereof, for the words "any regulations made or Banking Rules issued thereunder, and the CRR at all times." there shall be substituted the words "any regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder, with any binding legal instruments issued under the CRD, and with the CRR at all times."; and

(d) in sub-article (5) thereof, for the words "with any relevant European resolution authorities or third-country resolution authorities and shall provide" there shall be substituted the words "with any relevant European Resolution Authorities or Third-Country Resolution Authorities and shall provide".

**40.** Immediately after article 17D of the principal Act, there shall be added the following new article:

Addition of article 17DA to the principal Act.

"Transactions with parent mixed activity holding companies and their subsidiaries.  
S.L. 371.16.

17DA. Credit institutions shall have in place adequate risk management processes and internal control mechanisms, in accordance with the Banking Act (Supervisory Review) Regulations and as may be prescribed from time to time in a Banking Rule, including sound reporting and accounting procedures in order to identify, measure, monitor and control transactions with their parent mixed activity holding company and its subsidiaries appropriately. Credit institutions shall report any significant transaction with those entities other than the one referred to in Article 394 of the CRR:

Provided that those procedures and significant transactions shall be subject to overview by the competent authority."

**41.** Sub-article (1) of article 17E of the principal Act shall be amended as follows:

Amendment of article 17E of the principal Act.

(a) paragraph (a) thereof shall be substituted by the following:

"(a) the credit institution does not meet the

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requirements of this Act or any regulations made or Banking Rules issued thereunder, of any binding legal instruments issued under the CRD or of the CRR;"; and

(b) in paragraph (b) thereof, for the words "likely to breach the Act, regulations made or Banking Rules issued thereunder, or the provisions of the CRR," there shall be substituted the words "likely to breach this Act or any regulations made or Banking Rules issued thereunder, any binding legal instruments issued under the CRD or the provisions of the CRR,".

Amendment of article 19 of the principal Act.

**42.** Article 19 of the principal Act shall be amended as follows:

(a) in sub-article (1) thereof:

(i) in paragraph (b) thereof, for the words "for prudential and statistical purposes;" there shall be substituted the words "for prudential supervision, conduct supervision and, or statistical purposes;";

(ii) paragraph (c) thereof shall be substituted by the following:

"(c) all the information necessary for the assessment of its compliance with this Act and any regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder, with any binding legal instruments issued under the CRD, and with the CRR, as the competent authority may require;";

(b) immediately after sub-article (1) thereof, as amended, there shall be added the following new sub-article:

"(1A) A financial holding company and a mixed financial holding company shall submit to the competent authority all the information necessary for the assessment of its compliance with this Act and any regulations made or Banking Rules issued thereunder, with any binding legal instruments issued under the CRD, and with the CRR, as the competent authority may require.";

(c) sub-article (3) thereof shall be substituted by the following:

"(3) A credit institution shall register all its transactions and document systems and processes, which are

subject to this Act and any regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder, to any binding legal instruments issued under the CRD, and to the CRR, in such a manner that the competent authority may be able to verify compliance with the requirements of the CRR, of any binding legal instruments issued under the CRD, of this Act and of any regulations made or Banking Rules and, or Conduct of Business Rules issued thereunder at all times.";

(d) in sub-article (4) thereof, for the words "The provisions of this article shall" there shall be substituted the words "Without prejudice to article 11A, the provisions of this article shall";

(e) in sub-article (5) thereof, for the words "periods as shall be prescribed by Banking Rule." there shall be substituted the words "periods as the competent authority may from time to time prescribe by a Banking Rule and, or as may be prescribed in any applicable binding legal instrument."; and

(f) in sub-article (6) thereof, for the words "credit institution under sub-articles (1) and (2) shall be regarded as secret and confidential except as between that credit institution and the competent authority" there shall be substituted the words "credit institution, financial holding company and mixed financial holding company, as the case may be, under sub-articles (1), (1A) and (2) shall, unless otherwise provided in this Act or in any other law, be regarded as secret and confidential except as between that credit institution, financial holding company or mixed financial holding company, as the case may be, and the competent authority".

**43.** In sub-article (2) of article 19A of the principal Act, for the words "Banking Rule laying down the requirements" there shall be substituted the words "Banking Rule laying down what constitutes material services or activities, the requirements".

Amendment of article 19A of the principal Act.

**44.** Article 20 of the principal Act shall be amended as follows:

Amendment of article 20 of the principal Act.

(a) in sub-article (1) thereof, for the words "licensed in terms of the Act, and where applicable," there shall be substituted the words "licensed in terms of this Act, and where applicable," and for the words "under this Act and any regulations made or Banking Rules issued thereunder and the CRR, and the competent authority" there shall be substituted the words "under this Act or any regulations made or Banking Rules

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or Conduct of Business Rules issued thereunder, the CRR or any binding legal instruments issued under the CRD, and the competent authority";

(b) in sub-article (3) thereof:

(i) in paragraph (a) thereof, for the words "served on a credit institution, require the credit institution to provide a report" there shall be substituted the words "served on a credit institution, a financial holding company or a mixed financial holding company, require the credit institution, financial holding company or mixed financial holding company, as the case may be, to provide a report", and for the words "could require the credit institution to provide information under sub-article (1);" there shall be substituted the words "could require the credit institution, financial holding company or mixed financial holding company, as the case may be, to provide information under sub-article (1);";

(ii) in paragraph (b) thereof, for the words "served on a credit institution, require it to produce within such time" there shall be substituted the words "served on a credit institution, a financial holding company or a mixed financial holding company, require the credit institution, financial holding company or mixed financial holding company, as the case may be, to produce within such time";

(iii) in paragraph (c) thereof, for the words "to require any credit institution to provide him forthwith" there shall be substituted the words "to require any credit institution, financial holding company or mixed financial holding company, to provide him forthwith" and for the words "under this Act and any regulations or Banking Rules made thereunder." there shall be substituted the words "under this Act or any regulations made or Banking Rules or Conduct of Business Rules issued thereunder.";

(c) in sub-article (4) thereof, for the words "appointed by a credit institution to make any report required" there shall be substituted the words "appointed by a credit institution, a financial holding company or a mixed financial holding company to make any report required";

(d) in sub-article (5) thereof, for the words "any documents from a credit institution, that person shall have the like power" there shall be substituted the words "any documents

from a credit institution, a financial holding company or a mixed financial holding company, that person shall have the same power";

(e) in sub-article (6) thereof:

(i) for the words "require a credit institution or any other person to produce any documents includes power -" there shall be substituted the words "require a credit institution, a financial holding company or a mixed financial holding company, or any other person to produce any documents includes the power -";

(ii) in paragraph (a) thereof, for the words "require that credit institution or person, or any other person" there shall be substituted the words "require the credit institution, financial holding company, mixed financial holding company, or person concerned, or any other person", and for the words "employee of, the credit institution in question," there shall be substituted the words "employee of, the credit institution, financial holding company and mixed financial holding company in question,";

(f) in sub-article (8) thereof, for the words "officer of a credit institution require him to furnish," there shall be substituted the words "officer of a credit institution, financial holding company or mixed financial holding company, as the case may be, require him to furnish,";

(g) in sub-article (9) thereof, for the words "shareholding in a credit institution if it considers" there shall be substituted the words "shareholding in a credit institution, financial holding company or mixed financial holding company, if it considers"; and

(h) in sub-article (11) thereof, for the words "recover from a credit institution reported on" there shall be substituted the words "recover from a credit institution, financial holding company or mixed financial holding company reported on".

**45.** In sub-article (5) of article 22 of the principal Act, for the words "investigation under this Act and any regulations or Banking Rules made thereunder, or any person appointed" there shall be substituted the words "investigation under this Act and any regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder, or any person appointed" and for the words "in respect of

Amendment of  
article 22 of the  
principal Act.

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that body under this Act and any regulations or Banking Rules made thereunder and anyone who has a qualifying shareholding in, or is a controller of that body -" there shall be substituted the words "in respect of that body under this Act and any regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder and anyone who has a qualifying shareholding in, or is a controller of, that body -".

Amendment of article 23 of the principal Act.

**46.** In sub-article (1) of article 23 of the principal Act, for the words "provision of this Act and any regulations or Banking Rules issued thereunder," there shall be substituted the words "provision of this Act or any regulations made or Banking Rules or Conduct of Business Rules issued thereunder,".

Amendment of article 25 of the principal Act.

**47.** Article 25 of the principal Act shall be amended as follows:

(a) the marginal note thereof shall be substituted by the following:

"Co-operation, sharing and transmission of information.";

(b) immediately after sub-article (2) thereof, as amended, there shall be added the following new sub-articles:

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"(2A) Notwithstanding article 17(1) of the Malta Financial Services Authority Act and articles 19(6), 34(2), 34(4) and 34(7), the competent authority may also, subject to the conditions set out in sub-articles (2B) and (4A), transmit or share certain information with the following:

(a) the International Monetary Fund and the World Bank, for the purposes of assessments for the Financial Sector Assessment Program;

(b) the Bank for International Settlements, for the purposes of quantitative impact studies;

(c) the Financial Stability Board, for the purposes of its surveillance function:

Provided that where the disclosure of information in terms of this sub-article involves the processing of personal data, any processing of personal data will be in accordance with the requirements laid down in the GDPR.

(2B) The competent authority may only share confidential information with the international bodies referred to in sub-article (2A) following an explicit request and where at least the following conditions are met:

(a) the request is duly justified in light of the specific tasks performed by the requesting body in accordance with its statutory mandate;

(b) the request is sufficiently precise as to the nature, scope and format of the required information, and the means of its disclosure or transmission;

(c) the requested information is strictly necessary for the performance of the specific tasks of the requesting body and does not go beyond the statutory tasks conferred on the requesting body;

(d) the information is transmitted or disclosed exclusively to the persons directly involved in the performance of the specific task;

(e) the persons having access to the information are subject to professional secrecy requirements at least equivalent to those referred to in article 34(4).";

(c) in sub-article (3) thereof:

(i) for the words "The competent authority may also conclude cooperation agreements" there shall be substituted the words "Notwithstanding article 17(1) of the Malta Financial Services Authority Act and articles 19(6) and 34(2), the competent authority may also conclude cooperation agreements", and for the words "referred to in article 34(4) and (5) are complied with:" there shall be substituted the words "referred to in article 34(4) are complied with:";

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(ii) in the second proviso thereof, for the words "agreement of the overseas regulatory authority which has disclosed it," there shall be substituted the words "agreement of the overseas authority which has disclosed it," and for the words "purposes for which the overseas regulatory authority gave its agreement." there shall be substituted the words "purposes for which the overseas authority gave its agreement.";

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(d) in sub-article (4) thereof, for the words "extent that the overseas regulatory authorities receiving" there shall be substituted the words "extent that the authorities receiving";

(e) immediately after sub-article (4) thereof, as amended, there shall be added the following new sub-article:

"(4A) Where a request is made by any of the entities referred to in sub-article (2A), the competent authority may only transmit aggregate or anonymised information and may only share other information at the premises of the competent authority.";

(f) in sub-article (6) thereof:

(i) for the words "Nothing in this Act shall prevent" there shall be substituted the words "Nothing in this Act or in any other law shall prevent";

(ii) in the second proviso thereof, for the words "those referred to in article 34(4) and (5):" there shall be substituted the words "those referred to in article 34(4):";

(g) in sub-article (7) thereof:

(i) for the words "The provisions of article 34(4), (5) and (7) shall not preclude" there shall be substituted the words "The provisions of article 17(1) of the Malta Financial Services Authority Act and of article 34(2), (4) and (7) shall not preclude";

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(ii) in paragraph (e) thereof, for the words "bankruptcy of credit institutions" there shall be substituted the words "bankruptcy of institutions";

(iii) in paragraph (f) thereof, for the words "financial institutions:", there shall be substituted the words "financial institutions:";

(iv) immediately after paragraph (f) thereof, as amended, there shall be added the following new paragraphs:

"(g) authorities responsible for supervising the obliged entities listed in points (1) and (2) of Article 2(1) of Directive (EU) 2015/849 for compliance with that Directive, and financial intelligence units in other Member States;

(h) authorities or bodies responsible for the application of rules on structural separation within a banking group;"

(v) in the first proviso thereof, for the words "provisions of article 34(4), (5) and (7)" there shall be substituted the words "provisions of article 34(4) and (7)";

(vi) in the second proviso thereof, for the words "referred to in article 34(4) and (5)." there shall be substituted the words "referred to in article 34(4).";

(h) in sub-article (8) thereof:

(i) for the words "Notwithstanding the provisions of sub-article (3) of this article and article 34(4), (5) and (7), the competent authority may exchange information" there shall be substituted the words "Notwithstanding article 17(1) of the Malta Financial Services Authority Act, the provisions of sub-articles (2) and (3) and of articles 19(6), 34(2), 34(4), 34(5) and 34(7), the competent authority shall exchange information"; Cap. 330.

(ii) in paragraph (ii) of the first proviso thereof, for the words "referred to in article 34(4) and (5);" there shall be substituted the words "referred to in article 34(4)."; and

(iii) in paragraph (ii) of the second proviso thereof, for the words "referred to in article 34(4) and (5);" there shall be substituted the words "referred to in article 34(4).";

(i) in sub-article (9) thereof:

(i) for the words "Notwithstanding the provisions of article 34(4), (5) and (7), the competent authority", there shall be substituted the words "Notwithstanding article 17(1) of the Malta Financial Services Authority Act and the provisions of articles 19(6), 34(4) and 34(7), the competent authority"; Cap. 330.

(ii) in the first proviso thereof, for the words "referred to in article 34(4) and (5):" there shall be substituted the words "referred to in article 34(4).";

(j) in sub-article (10) thereof:

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(i) for the words "The competent authority may disclose certain information" there shall be substituted the words "Notwithstanding article 17(1) of the Malta Financial Services Authority Act, and the provisions of articles 19(6), 34(4) and 34(7), the competent authority may disclose certain information";

(ii) in paragraph (c) thereof, for the words "referred to in article 34(4) and (5);" there shall be substituted the words "referred to in article 34(4);";

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(iii) in the proviso thereof, for the words "shall comply with the Data Protection Act and any regulations made thereunder." there shall be substituted the words "shall comply with any applicable data protection legislation.";

(k) sub-article (12) thereof shall be amended as follows:

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(i) for the words "The competent authority may further communicate information, received inter alia under the provisions of this Act," there shall be substituted the words "Notwithstanding article 17(1) of the Malta Financial Services Authority Act and of articles 19(6) and 34(2), the competent authority may communicate information referred to in sub-articles (2) and (3) and in articles 34(4), 34(5) and 34(7),";

(ii) in the first proviso thereof, for the words "received under this article shall" there shall be substituted the words "received under this sub-article shall", and for the words "referred to in article 34(4) and (5):" there shall be substituted the words "referred to in article 34(4):";

(iii) in the second proviso thereof, for the words "Provided further that the information received under this sub-article may not be disclosed" there shall be substituted the words "Provided further that information received by the competent authority under Article 53(2) of the CRD may not be disclosed" and for the words "consent of the overseas regulatory authority which had disclosed it." there shall be substituted the words "consent of the overseas regulatory authority in another Member State and the authority in another Member State responsible for the supervision of investment firms which had disclosed it.";

and

(l) sub-article (14) thereof shall be deleted.

**48.** Article 26 of the principal Act shall be amended as follows:

Amendment of  
article 26 of the  
principal Act.

(a) in sub-article (1) thereof:

(i) paragraph (a) thereof shall be substituted by the following:

"(a) an auditor of a credit institution, financial holding company or mixed financial holding company, as the case may be; or";

(ii) for the words "board of directors of the credit institution unless there are compelling reasons not to do so." there shall be substituted the words "board of directors or to the management body, as applicable, of the credit institution, financial holding company or mixed financial holding company, as the case may be, unless there are compelling reasons not to do so.";

(b) in paragraph (a) of sub-article (2) thereof, for the words "in relation to which his report is made" there shall be substituted the words "in relation to which a report is made"; and

(c) in sub-article (5) thereof, for the words "auditor of a credit institution, this article shall" there shall be substituted the words "auditor of a credit institution, financial holding company and mixed financial holding company, as the case may be, this article shall".

**49.** Article 28 of the principal Act shall be amended as follows:

Amendment of  
article 28 of the  
principal Act.

(a) in the Maltese text, for the words "Nonostanti", there shall be substituted the words "Minkejja";

(b) for the words "any regulations or Banking Rules made thereunder -" there shall be substituted the words "any regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder -";

(c) in paragraph (a) thereof, for the words "a credit institution establishes" there shall be substituted the words "a credit institution, financial holding company or mixed financial holding company establishes";

(d) in paragraph (b) thereof, for the words "a credit institution is likely to become unable" there shall be substituted the words "a credit institution, financial holding company or mixed financial holding company is likely to become unable";

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and

(e) in paragraph (c) thereof, for the words "a credit institution is likely to become unable" there shall be substituted the words "a credit institution, financial holding company or mixed financial holding company is likely to become unable".

Amendment of article 29 of the principal Act.

**50.** In sub-article (10) of article 29 of the principal Act, for the word "court", wherever it occurs in the said sub-article, there shall be substituted the words "Civil Court (Commercial Section)".

Amendment of article 29A of the principal Act.

**51.** In paragraph (b) of sub-article (5) of article 29A of the principal Act, for the words "Article 4(1) of Directive 2014/65/EU;" there shall be substituted the words "Article 4(1) of the MiFID;".

Addition of article 29AA of the principal Act.

**52.** Immediately after article 29A of the principal Act, as amended, there shall be added the following new article:

"Supervisory measures related to financial holding companies and mixed financial holding companies.

29AA. (1) Without prejudice to any other power of the competent authority under this Act or any other law, where the competent authority is the consolidating supervisor and has established that the conditions set out in article 11B(4) are not met or have ceased to be met, the competent authority shall take the appropriate supervisory measures to ensure or restore, as the case may be, continuity and integrity of consolidated supervision and ensure compliance with the requirements laid down in this Act and any regulations made and Banking Rules issued thereunder transposing the CRD, in any binding legal instruments issued under the CRD, and in the CRR, on a consolidated basis. In the case of a mixed financial holding company, the supervisory measures applied by the competent authority as the consolidating supervisor shall, in particular, take into account the effects on the financial conglomerate. The supervisory measures referred to in this sub-article shall include:

(a) withdrawing the approval granted to a financial holding company or mixed financial holding company in terms of article 11B;

(b) suspending the exercise of voting rights attached to the shares of the subsidiary institutions held by the financial holding company or mixed financial holding company;

(c) issuing administrative measures or administrative penalties, in terms of this Act and any regulations made or Banking Rules issued thereunder, against the financial holding company, the mixed financial holding company or the directors and managers, subject to the provisions of national law transposing Articles 65 to 72 of the CRD;

(d) issuing instructions or directions to the financial holding company or mixed financial holding company, to transfer to its shareholders the participations in its subsidiary institutions;

(e) issuing a directive to the financial holding company or mixed financial holding company in terms of Article 4B;

(f) designating on a temporary basis another financial holding company, mixed financial holding company or institution within the group as responsible for ensuring compliance with the requirements laid down in this Act and, or any regulations made and, or Banking Rules issued thereunder transposing the CRD, in the CRD and, or in the CRR on a consolidated basis;

(g) restricting or prohibiting distributions or interest payments to shareholders;

(h) requiring financial holding companies or mixed financial holding companies to divest from, or reduce, holdings in institutions or other financial sector entities;

(i) requiring financial holding companies or mixed financial holding companies to submit a plan on return, without delay, to compliance;

(j) restraining any person within financial holding companies or mixed financial holding companies and, or financial holding companies or mixed financial holding companies from taking, or continuing to take, any action as a result of which the conditions set out in article 11B(4) are not met or have ceased to be met;

(k) requiring any person within financial holding companies or mixed financial holding companies and, or financial holding companies or mixed financial holding companies to take such steps as may be necessary to restore the position existing immediately before any action, as a result of which the conditions set out in article 11B(4) are not met or have ceased to be met, was taken;

(l) restraining any person within financial holding companies or mixed financial holding companies and, or financial holding companies or mixed financial holding companies from exercising any rights which a lawful action, as a result of which the conditions set out in article 11B(4) are not met or have ceased to be met, would have conferred upon them, including the right to receive any payment or to exercise any voting rights attaching to the shares acquired;

(m) any measure under article 29 of this Act:

Provided that in exercising any of its powers under article 29, the provisions of the said article shall apply *mutatis mutandis*, and provided further that any reference to "the credit institution" shall be deemed to be reference to "the financial holding company" and, or "the mixed financial holding company", as applicable.

(2) Where the competent authority intends to withdraw an approval in accordance with sub-article (1)(a), it shall serve written notice of its intention on the financial holding company or mixed financial holding company; such notice shall specify the grounds upon which the competent authority intends to take such action and shall specify a period, being a period not less than forty-eight hours and not more than thirty calendar days, in which the financial holding company or mixed financial holding company shall be entitled to make representations to the competent authority as to why such action should not be taken. Unless the competent authority decides that the matter is urgent, it shall not withdraw an approval before the expiry of such period.

(3) For the purpose of taking decisions on the supervisory measures referred to in sub-article (1), where the financial holding company or the mixed financial holding company is established in a Member State other than Malta and the competent authority is the consolidating supervisor, the competent authority shall work together with the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company is established, as the case may be, in full consultation.

(4) Where the competent authority is not the consolidating supervisor but the financial holding company or the mixed financial holding company is established in Malta, the competent authority shall, for the purposes of taking decisions on the supervisory measures referred to in Article 21a(6) of the CRD, work together with the overseas regulatory authority acting as the consolidating supervisor in full consultation.

(5) Where the competent authority is the consolidating supervisor and where the financial holding company or the mixed financial holding company is not established in Malta, the competent authority shall prepare an assessment on the matters referred to in sub-article (1), and shall forward that assessment to the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company is established.

(6) The competent authority, whether acting as the consolidating supervisor or whether it is in receipt of an assessment referred to in Article 21a(8) of the CRD from the overseas regulatory authority acting as the consolidating supervisor, shall do everything within its powers to reach a joint decision on the measures referred to in sub-article (1) of this article and, or in Article 21a(6) of the CRD, with the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company is established or with the overseas regulatory authority acting as the consolidating supervisor, as the case may be, within two months of receipt of that assessment:

Provided that the joint decision shall be duly documented and reasoned and where the competent authority is the consolidating supervisor, it shall communicate the joint decision to the financial holding company or the mixed financial holding company.

(7) In the event of a disagreement between the competent authority and the overseas regulatory authority acting as the consolidating supervisor or with the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company is established, as the case may be, the competent authority shall refrain from taking the joint decision referred to in sub-article (6) and shall refer the matter to the EBA in accordance with Article 19 of Regulation (EU) No. 1093/2010. In such cases, the competent authority shall adopt a joint decision with the overseas regulatory authority acting as the consolidating supervisor or with the overseas regulatory authority in the Member State where the financial holding company or the mixed financial holding company is established, as the case may be, in conformity with the decision of the EBA:

Provided that the matter shall not be referred to the EBA after the end of the two-month period referred to in sub-article (6) or after a joint decision has been reached.

(8) In the case of mixed financial holding companies, where the coordinator appointed in terms of Article 10 of Directive 2002/87/EC is neither the competent authority, nor the overseas regulatory authority acting as the consolidating supervisor, nor the overseas regulatory authority in the Member State where the mixed financial holding company is established, the agreement of the said coordinator shall be required for the purposes of the decisions or joint decisions referred to in sub-article (1) of this article and, or in Article 21a(6) of the CRD, as applicable.

Where the agreement of the coordinator is required, the competent authority shall refer any disagreements to the relevant European Supervisory Authority, namely, to the EBA or to the European Supervisory Authority (European Insurance and Occupational Pensions Authority) (EIOPA), established by Regulation (EU) No. 1094/2010, which shall take its decision within one month of receipt of the referral. Any decision taken in accordance with this sub-article shall be without prejudice to the obligations under Directive 2002/87/EC or Directive 2009/138/EC."

**53.** In Article 29B of the principal Act, for the words "Regulations and Banking Rules made under this Act" there shall be substituted the words "Regulations, Banking Rules and Conduct of Business Rules made under this Act".

Amendment of article 29B of the principal Act.

**54.** In article 30 of the principal Act, for the words "Every credit institution and, where applicable, financial holding companies and mixed financial holding companies," there shall be substituted the words "Every credit institution, and, where applicable, financial holding company and mixed financial holding company,".

Amendment of article 30 of the principal Act.

**55.** Article 31 of the principal Act shall be amended as follows:

Amendment of article 31 of the principal Act.

(a) in paragraph (a) of sub-article (9) thereof, for the words "of this Act and any regulations made or Banking Rules issued thereunder" there shall be substituted the words "of this Act or any regulations made or Banking Rules or Conduct of Business Rules issued thereunder"; and

(b) immediately after sub-article (9) thereof, as amended, there shall be added the following new sub-article:

"(9A) The competent authority may require the replacement of an auditor if that auditor acts in breach of his obligations under sub-article (9)."

**56.** Article 33 of the principal Act shall be amended as follows:

Amendment of article 33 of the principal Act.

(a) the marginal note thereof shall be substituted by the following:

"Duties of officers of credit institutions.";

(b) paragraph (a) thereof shall be substituted by the following:

"(a) to secure compliance by the credit

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institution with its licence and with the provisions of this Act and any regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder; and".

Addition of new article 33A to the principal Act.

**57.** Immediately after article 33 of the principal Act, there shall be added the following new article 33A:

"Duties of officers of financial holding companies and mixed financial holding companies. 33A. Every officer of a financial holding company or a mixed financial holding company shall take all reasonable steps –

(a) to secure compliance by the financial holding company or the mixed financial holding company, as the case may be, with its approval and with this Act and any regulations made or Banking Rules issued thereunder; and

(b) to ensure that no incorrect information is provided to the competent authority either wilfully or as the result of gross negligence.".

Amendment of article 34 of the principal Act.

**58.** Article 34 of the principal Act shall be amended as follows:

(a) in sub-article (2) thereof:

(i) for the words "of a bank, shall disclose" there shall be substituted the words "of a bank, financial holding company or mixed financial holding company, shall disclose", for the words "of a bank which he has acquired" there shall be substituted the words "of a bank, or relating to the affairs of a financial holding company or a mixed financial holding company, which he has acquired", and for the words "under this Act and any regulations or Banking Rules made thereunder except -" there shall be substituted the words "under this Act or any regulations made or Banking Rules or Conduct of Business Rules issued thereunder except -";

(ii) in paragraph (a) thereof, for the words "provisions of this Act and any regulations or Banking Rules made thereunder;" there shall be substituted the words "provisions of this Act or any regulations made or Banking Rules or Conduct of Business Rules issued thereunder;";

(iii) in paragraph (c) thereof, for the words "by any court or under a provision" there shall be substituted the

words "by any court or tribunal or under a provision";

(b) in sub-article (4) thereof, for the words "information obtained from credit institutions in the course" there shall be substituted the words "information obtained in the course", and for the words "in summary or collective form, so as not to enable the identity of the credit institution, to whom such information relates, to be ascertained, without prejudice to the provisions" there shall be substituted the words "in summary or collective form, such that individual credit institutions cannot be identified, without prejudice to the provisions";

(c) in sub-article (6) thereof:

(i) in paragraph (a) thereof, for the words "companies of which that institution forms part," there shall be substituted the words "companies of which that credit institution forms part," and for the words "authorised by an overseas regulatory authority in a recognised jurisdiction as well as" there shall be substituted the words "authorised by an overseas authority in a recognised jurisdiction, as well as";

(ii) in paragraph (c) thereof, for the words "Union law, including Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation):", there shall be substituted the words "Union law, including the GDPR:";

(d) in sub-article (7) thereof:

(i) for the words "information under this article, it shall use", there shall be substituted the words "information under sub-articles (4) and (5), it shall use";

(ii) in paragraph (c) thereof, for the words "competent authority including court proceedings pursuant to article 10;" there shall be substituted the words "competent authority pursuant to article 10 and in any court proceedings before the Court of Appeal in terms of article 21(14) of the Malta Financial Services Authority Act;"; and

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(e) in sub-article (8) thereof, for the words "for the purposes of the Act and any regulations and, or Banking Rules

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issued thereunder," there shall be substituted the words "for the purposes of this Act and any regulations and, or Banking Rules and, or Conduct of Business Rules issued thereunder,".

Amendment of article 35 of the principal Act.

**59.** In paragraph (b) of sub-article (1) of article 35 of the principal Act, for the words "under this Act and any regulations made or Banking Rules issued thereunder;" there shall be substituted the words "under this Act or any regulations made or Banking Rules or Conduct of Business Rules issued thereunder;".

Amendment of article 35A of the principal Act.

**60.** Article 35A of the principal Act shall be amended as follows:

(a) in sub-article (1) thereof, for the words "provisions of articles 35 and 35B and to any regulations made under article 3(1)(e), where any person fails" there shall be substituted the words "provisions of articles 29AA(1)(c), 35 and 35B and to any regulations made under articles 3(1)(a), 3(1)(c) and 3(1)(e), where any person fails", for the words "Banking Rules issued thereunder, or the CRR, or such person has failed to comply" there shall be substituted the words "Banking Rules or Conduct of Business Rules issued thereunder, or the CRR, or any binding legal instruments issued under the CRD, or such person has failed to comply", and for the words "Banking Rules issued thereunder, or the CRR, the competent authority may," there shall be substituted the words "Banking Rules or Conduct of Business Rules issued thereunder, or the CRR, or any binding legal instruments issued under the CRD, the competent authority may,";

(b) in sub-article (3) thereof, for the words "an administrative penalty, it shall notify" there shall be substituted the words "an administrative penalty in terms of this Act or any regulations made thereunder, it shall notify"; and

(c) in sub-article (6) thereof for the words "in terms of this article shall be without prejudice" there shall be substituted the words "in terms of this Act, or any regulations made thereunder, shall be without prejudice".

Amendment of article 35B of the principal Act.

**61.** Article 35B of the principal Act shall be amended as follows:

(a) in sub-article (1) thereof, for the words "provisions of this Act and of any regulations made or Banking Rules issued thereunder, and the CRR." there shall be substituted the words "provisions of this Act or of any regulations made or Banking Rules or Conduct of Business Rules issued thereunder, of the CRR, or of any binding legal instruments issued under the CRD."; and

(b) in sub-article (2) thereof, for the words "provisions of this Act and of any regulations made or Banking Rules issued thereunder, and of the CRR, on an anonymous basis," there shall be substituted the words "provisions of this Act or of any regulations made or Banking Rules or Conduct of Business Rules issued thereunder, of the CRR, or of any binding legal instruments issued under the CRD, on an anonymous basis,".

**62.** Immediately after article 35B of the principal Act, as amended, there shall be added the following new article:

Addition of article 35C to the principal Act.

"Obligation to give reasons.

35C. In exercising its supervisory powers in accordance with this Act and any regulations made and, or Banking Rules and, or Conduct of Business Rules issued thereunder, with the CRR and with any binding legal instruments issued under the CRD, the competent authority shall, in its decisions, state the grounds on which such decisions have been based."

**63.** Article 38 of the principal Act shall be amended as follows:

Amendment of article 38 of the principal Act.

(a) the marginal note thereof shall be substituted by the following:

"Transitory provisions."; and

(b) immediately after sub-article (2) thereof there shall be added the following new sub-article:

"(3) By way of derogation from article 11C(1), where a third-country group operates through a credit institution licensed in terms of this Act, and through one or more other institutions in the European Union and with a total value of assets in the European Union equal to or greater than forty billion euro (€40,000,000,000) on 27 June 2019, the credit institution licensed in terms of this Act shall ensure that the intermediate EU parent undertaking referred to in article 11C(1) or the two (2) intermediate EU parent undertakings referred to in article 11C(2), as the case may be, shall be established by 30 December 2023."

**64.** Immediately after article 38 of the principal Act, the title "SCHEDULE" shall be substituted by the following title:

Amendment of the First Schedule annexed to the principal Act.

"FIRST SCHEDULE".

**65.** Immediately after the First Schedule to the principal Act, as amended, there shall be added the following new Second Schedule:

Addition of the Second Schedule to the principal Act.

"SECOND SCHEDULE  
(Article 6(1))

List of entities that are not subject to the requirement to apply to the competent authority for a licence under this Act:

1. The Central Bank and central banks of other Member States;
2. Post office giro institutions;
3. In Denmark, the "Eksport Kredit Fonden", the "Eksport Kredit Fonden A/S", the "Danmarks Skibskredit A/S" and the "KommuneKredit";
4. In Germany, the "Kreditanstalt für Wiederaufbau", "Landwirtschaftliche Rentenbank", "Bremer Aufbau-Bank GmbH", "Hamburgische Investitions- und Förderbank", "Investitionsbank Berlin", "Investitionsbank des Landes Brandenburg", "Investitionsbank Schleswig-Holstein", "Investitions- und Förderbank Niedersachsen – NBank", "Investitions- und Strukturbank Rheinland-Pfalz", "Landeskreditbank Baden-Württemberg – Förderbank", "LfA Förderbank Bayern", "NRW.BANK", "Saarländische Investitionskreditbank AG", "Sächsische Aufbaubank – Förderbank", "Thüringer Aufbaubank", undertakings which are recognised under the "Wohnungsgemeinnützigkeitsgesetz" as bodies of State housing policy and are not mainly engaged in banking transactions, and undertakings recognised under that law as non-profit housing undertakings;
5. In Estonia, the "hoiu-laenuühistud", as cooperative undertakings that are recognised under the "hoiu-laenuühistu seadus";
6. In Ireland, the Strategic Banking Corporation of Ireland, credit unions and friendly societies;
7. In Greece, the "Ταμείο Παρακαταθηκών και Δανείων" (Tamio Parakatathikon kai Danion);
8. In Spain, the "Instituto de Crédito Oficial";
9. In France, the "Caisse des dépôts et consignations";
10. In Croatia, the "kreditne unije" and the "Hrvatska banka za obnovu i razvitak";
11. In Italy, the "Cassa depositi e prestiti";
12. In Latvia, the "krājaizdevu sabiedrības", undertakings that are recognised under the "krājaizdevu sabiedrību likums" as cooperative

undertakings rendering financial services solely to their members;

13. In Lithuania, the "kredito unijos" other than the "centrinės kredito unijos";

14. In Hungary, the "MFB Magyar Fejlesztési Bank Zártkörűen Működő Részvénytársaság" and the "Magyar Export-Import Bank Zártkörűen Működő Részvénytársaság";

15. In Malta, "The Malta Development Bank" established in terms of the Malta Development Bank Act;

Cap. 574.

16. In the Netherlands, the "Nederlandse Investeringsbank voor Ontwikkelingslanden NV", the "NV Noordelijke Ontwikkelingsmaatschappij", the "NV Limburgs Instituut voor Ontwikkeling en Financiering", the "Ontwikkelingsmaatschappij Oost-Nederland NV" and kredietunies;

17. In Austria, undertakings recognised as housing associations in the public interest and the "Österreichische Kontrollbank AG";

18. In Poland, the "Spółdzielcze Kasy Oszczędnościowo — Kredytowe" and the "Bank Gospodarstwa Krajowego";

19. In Portugal, the "Caixas Económicas" existing on 1 January 1986 with the exception of those incorporated as limited companies and of the "Caixa Económica Montepio Geral";

20. In Slovenia, the "SID-Slovenska izvozna in razvojna banka, d.d. Ljubljana";

21. In Finland, the "Teollisen yhteistyön rahasto Oy/Fonden för industriellt samarbete AB", and the "Finnvera Oyj/Finnvera Abp";

22. In Sweden, the "Svenska Skeppshypotekskassan".

## PART V

### AMENDMENTS TO THE FINANCIAL INSTITUTIONS ACT

**66.** This Part amends the Financial Institutions Act and it shall be read and construed as one with the Financial Institutions Act, hereinafter in this Part referred to as "the principal Act".

Amendments to the Financial Institutions Act. Cap. 376.

**67.** In sub-article (1) of article 2 of the principal Act, immediately after the definition "Regulation (EU) No. 1093/2010", there shall be added the following new definition:

Amendment of article 2 of the principal Act.

" "Regulation (EU) 2015/847" means Regulation (EU) 2015/847 of the European Parliament and of the Council of 20

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May 2015 on information accompanying transfers of funds and repealing Regulation (EC) No. 1781/2006, as may be amended from time to time, and includes any implementing measures, implementing technical standards, regulatory technical standards and similar measures that have been or may be issued thereunder;"

Amendment of article 3 of the principal Act.

**68.** Paragraphs (f) and (g) of sub-article (2A) of article 3 of the principal Act shall be deleted.

Amendment of article 8A of the principal Act.

**69.** In the proviso to sub-article (2) of article 8A of the principal Act, for the words "distribute and redeem electronic money through agents and, or distributors." there shall be substituted the words "distribute and redeem electronic money through distributors."

Amendment of article 10 of the principal Act.

**70.** In sub-article (1) of article 10 of the principal Act, for the words "Without prejudice to the provisions of paragraph 3(e) of the Second Schedule," there shall be substituted the words "Without prejudice to the provisions of paragraph 3(d) of the Second Schedule,".

Amendment of article 13A of the principal Act.

**71.** In article 13A of the principal Act, for the words "account information service provider concerned." there shall be substituted the words "account information service provider concerned:" and immediately thereafter there shall be added the following new proviso:

S.L. 376.07.

Cap. 373.

"Provided that article 25(2) and the European Passport Rights for Financial Institutions Regulations shall be without prejudice to the obligations of the Financial Intelligence Analysis Unit established in terms of the Prevention of Money Laundering Act and the obligations of those authorities in other Member States which, under Directive (EU) 2015/849 and Regulation (EU) 2015/847, in particular under Article 48(1) of Directive (EU) 2015/849 and Article 22(1) of Regulation (EU) 2015/847, are responsible for supervising or monitoring compliance with the requirements laid down in those instruments."

Amendment of article 14 of the principal Act.

**72.** In sub-article (4) of article 14 of the principal Act, for the words "which are not incorporated in Malta." there shall be substituted the words "which is not incorporated in Malta."

Amendment of article 18 of the principal Act.

**73.** In the proviso to paragraph (c) of sub-article (6A) of article 18 of the principal Act, for the words "within which he is carrying out that task." there shall be substituted the words "within which he is carrying out that task:" and immediately thereafter there shall be added the following new proviso:

"Provided further that the competent authority may require

the replacement of an auditor if that auditor acts in breach of his obligations under this sub-article."

74. In sub-article (6) of article 25 of the principal Act, for the words "referred to in the Schedule to the Banking Act." there shall be substituted the words "referred to in the First Schedule annexed to the Banking Act." Amendment of article 25 of the principal Act. Cap. 371.

75. In sub-paragraph (d) of paragraph 3 of the Second Schedule to the principal Act, for the words "referred to in paragraph (1)(d) or (e) of this Schedule" there shall be substituted the words "referred to in paragraph (2)(d) or (e) of this Schedule" Amendment of the Second Schedule to the principal Act.

76. In sub-paragraph (b) of paragraph 2 of the Third Schedule to the principal Act, for the words "referred to in paragraph 2(d), (e) and (g) of the Second Schedule," there shall be substituted the words "referred to in paragraph 2(d) or (e) of the Second Schedule," and for the words "conditions laid down in paragraph 3(e) of the Second Schedule" there shall be substituted the words "conditions laid down in paragraph 3(d) of the Second Schedule" Amendment of the Third Schedule to the principal Act.

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Passed by the House of Representatives at Sitting No. 530 of the 14th December, 2021.

ANĠLU FARRUGIA  
*Speaker*

RAYMOND SCICLUNA  
*Clerk of the House of Representatives*

