

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

STATISTICAL TABLES: 3RD QUARTER 2014

Banking

Table 1: Credit and Financial Institutions

	Total licences at end 2012	Total licences at end 2013	Total licences at end September 2014
Credit Institutions	27	26	26
Financial Institutions	23	29	33
<i>Of which:</i>			
<i>Payment Institutions</i>	15	19	21
<i>Electronic Money Institutions</i>	4	6	7

Source: Malta Financial Services Authority.

Insurance Business

Table 2: Insurance Undertakings

	Total licences at end 2012	Total licences at end 2013	Total licences at end September 2014
Non-Life	42	44	44
Life	7	7	6
Composite	2	2	2
Reinsurance	7	7	7
TOTAL	58	60	59
<i>of which:</i>			
<i>Affiliated</i>	11	11	10
<i>Protected Cell Companies</i>	8 (18 cells)	10 (22 cells)	11 (26 cells)
<i>Insurers of Domestic origin</i>	8	9	9
Insurers of foreign origin[^]	1	1	1

Source: Malta Financial Services Authority.

[^] Foreign insurers refer to insurance undertakings with head office outside the EU/EEA Member States and which hold an authorization under the Insurance Business Act (Cap. 403).

Table 3: Insurance Intermediaries: Companies

	Total licences at end 2012	Total licences at end 2013	Total licences at end September 2014
Enrolled Insurance Managers	15	15	15
<i>Of which PCCs</i>	-	3 (2 cells)	3 (2 cells)
Enrolled Insurance Agents of:			
<i>Local Insurers</i>	9	9	9
<i>Foreign Insurers</i>	11	11	11
Enrolled Insurance Brokers	29	30	30
<i>Of which PCCs</i>	-	2 (1 cell)	2 (2 cells)

Source: Malta Financial Services Authority.

Table 4: Insurance Intermediaries: Individuals

	Total licences at end 2012	Total licences at end 2013	Total licences at end September 2014
Registered Insurance Managers*	26	27	27
Registered Insurance Agents*	28	29	33
Registered Insurance Brokers	78	83	88
Tied Insurance Intermediaries ^a	506	427	461

Source: Malta Financial Services Authority.

*Article 11 of the Insurance Intermediaries Act, 2006 provides that no person shall act as insurance agent or insurance manager unless one or more of the company's directors are registered in the Agents Register and the Managers Register and the insurance intermediaries activities are carried on under the management of a registered person. As from 1st April 2007, the Authority started registering individual applicants who have been accepted for registration in the said Registers.

Pensions

Table 5: Authorisations and registrations in terms of the Special Funds Act

	Total licences at end 2012	Total licences at end 2013	Total licences at end September 2014
Retirement Schemes	17	32	35
Retirement Funds	-	2	2
Retirement Scheme Administrators	9	12	14
Retirement Fund Administrators	-	1	1
Asset Managers	3	6	10

Source: Malta Financial Services Authority.

^a Includes both individuals and companies.

Securities Business

Table 6: Investment Services

	2013			Q1 – Q3 2014		
	New licences	Surrendered licences	Total licences at end 2013	New licences	Surrendered licences	Total licences at end September 2014
Category 1a	1	4	9	4	-	13
Category 1b	-	-	4	1	1	4
Category 2	18	5	95	13	5	103
Category 2 & 4	1	-	4	-	-	4
Category 3	1	-	10	-	-	9 ^b
Category 3 & 4	-	-	2	-	-	2
Category 4	-	-	1	-	-	2 ^c
Total	21	9	125	18	6	137

Source: Malta Financial Services Authority.

Table 7: Recognised Fund Administrators

	2013			Q1 – Q3 2014		
	New licences	Surrendered licences	Total licences at end 2012	New licences	Surrendered licences	Total licences at end September 2014
Recognised Fund Administrators	2	-	28	1	1	28

Source: Malta Financial Services Authority.

^b 1 licence was revised from Cat 3 to Cat 4.

^c 1 licence was revised from Cat 3 to Cat 4.

Table 8: Collective Investment Schemes

	2012		2013		Q1 – Q3 2014	
	New licences	Surrendered licences	New licences	Surrendered licences	New licences	Surrendered licences
PIFs	117	79	115	83	75	88
<i>Of which ICs</i>	2	-	9	-	6	4
UCITS	9	14	18	5	11	13
Retail Non-UCITS	2	1	-	8	-	6
Private	-	-	2	-	1	-
Total	128	94	135	96	87	107

Source: Malta Financial Services Authority.

Table 9: Recognised Incorporated Cell Companies

	2013			Q1 – Q3 2014		
	New licences	Surrendered licences	Total licences at end 2013	New licences	Surrendered licences	Total licences at end September 2014
Recognised Incorporated Cell Companies	3 (9 cells)	-	4 (11 cells)	- (6 cells)	- (4 cells)	4 (13 cells)

Source: Malta Financial Services Authority.

Trusts Services

Table 10: Authorised Trustees, Nominees and Trusts

	Total authorisations at end 2012	Total authorisations at end 2013	Total authorisations at end September 2014
Authorisations in terms of the Trusts and Trustees Act (Trustees/ Fiduciary Service Providers/ Administrators of Private Foundations)	131	140	143
Nominees *	20	19	16
Trusts registered in terms of the Trust Act, 1988 *	115	115	89

Source: Malta Financial Services Authority.

* The coming into force of the Trusts & Trustees Act in 2005 brought the issuing of licences for trusts and nominee services to an end. Accordingly, these licences continued to be phased out.

Company Services Providers

Table 11: Recognised Company Services Providers

	Total registrations at end September 2014
Company Services Providers	6

Source: Malta Financial Services Authority.

The Registry of Companies

Table 12: New Registrations

	Companies	Partnerships	Total new registrations
Q1 – Q3 - 2014	3,542	55	3,597

Source: Malta Financial Services Authority.