MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Circular addressed to Enrolled Persons carrying on Insurance Intermediaries Activities who are required in terms of Article 25 of the Insurance Intermediaries Act (Chapter 487 of the Laws of Malta) and Article 4 of Insurance Intermediaries Rule 15 of 2007 to complete Business of Insurance Intermediaries Statements

The MFSA is hereby informing Enrolled Persons (enrolled brokers and enrolled agents) that it has carried out some amendments to the First Schedule to Insurance Intermediaries Rule 15 of 2007 - Business of Insurance Intermediaries Statements. Amendments mainly relate to Forms 1, 2, 3, 4 and 10A and the introduction of new Form 10C.

The purpose of these amendments is for Enrolled Persons to provide additional information regarding the insurance business transacted, specifically the number of policies secured and the spread of business of Enrolled Persons by line of business and by territory, in order to facilitate collation by the MFSA of the Annual Statistics pertaining to insurance agents and insurance brokers. The updated Business of Insurance Intermediaries Statements have been uploaded to the MFSA website and may be accessed <u>here</u>, by selecting the First Schedule to Rule 15 of 2007. It is of <u>utmost importance</u> that every year when Business of Insurance Intermediaries Statements are being completed, these need to be downloaded from the MFSA website to ensure that the latest version is being completed.

Any queries in relation to the above should be sent directly to the Insurance and Pensions Supervision Unit via email to <u>ipsu@mfsa.com.mt</u> or Tel: 25485274.

Communications Unit Malta Financial Services Authority 8th February 2018