

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Notice to Financial Services Licence Holders

Revision of FIAU Implementing Procedures

The MFSA would like to bring to the attention of licence holders that Part I of the Implementing Procedures, issued by the FIAU in terms of Regulation 17 of the Prevention of Money Laundering and Funding of Terrorism Regulations (PMLFTR), has been revised on 4 February 2013.

The amendments apply to collective investments schemes which do not have a physical operational set up in Malta other than their registered address and a board of directors, which do not engage any employees and which are not involved in the acceptance and processing of subscriptions and the collection of funds from investors. Such schemes are now allowed to outsource the implementation of the measures and procedures applicable to them under the PMLFTR, including the duties of the MLRO, to the entity providing administration services to the scheme. These amendments are subject to a transitory period and are being introduced through the inclusion of a new Chapter 9 and additional paragraphs to Section 6.1 of the Implementing Procedures.

For further information please refer to [MFSA Circular of 5 February 2013](#) and [FIAU Notice of 4 February 2013](#).

The amended version of Part 1 of the [implementing procedures](#) is available at the FIAU website under Guidance and on the MFSA website at AML/CFT. The most recent version of the implementing procedures replaces the previous version with immediate effect.

Communications Unit
Malta Financial Services Authority
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