



MALTA FINANCIAL SERVICES AUTHORITY

Circular 16/18

ESEF Reporting Regime - Latest Updates

Background

The European Single Electronic Format (ESEF) Reporting regime will be coming into force in 2020 and will impact all issuers within the meaning of the Transparency Directive.

[A] Endorsement of the Regulatory Technical Standard on ESEF

The European Commission has endorsed on Monday 17 December 2018, the RTS on ESEF. The final text of the Commission's legislative proposal (delegated act) sent to Council and to the European Parliament can be accessed at this [link](#) in all official languages of the EU. This delegated act is still subject to the right of the European Parliament and of the Council to express objections, in accordance with Article 290(2) of the Treaty on the Functioning of the European Union.

The Commission has made some minor changes to ESMA's draft RTS. It is expected that the objection period will be 3 months renewable once. If no objections are raised at the expiry of this period, the text will enter into force upon Publication in the Official Journal.

The Authority will issue further circulars in order to inform the industry of any progress or updates in this regard.

[B] Proposed IFRS Taxonomy Update 2: General Improvements

The IFRS Foundation has recently published the Proposed IFRS Taxonomy Update 2: General Improvements which can be accessed from [Project News](#) or [IFRS project webpage](#). Preparers are being encouraged to submit their comments to the IFRS Foundation on the questions contained in the IFRS Taxonomy Update 2: General Improvements. Comments need to be submitted to the IFRS Foundation by **4 February 2019**.

Contacts

Should you have any queries relating to the above, kindly contact the Authority on esef@mfsa.com.mt

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