

# MFSA

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MALTA FINANCIAL SERVICES AUTHORITY

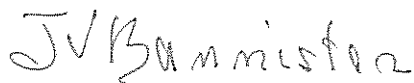
**6<sup>th</sup> June 2008**

**CIRCULAR TO companies authorised to carry on long term business of  
insurance in terms of the Insurance Business Act ( Cap 403) and  
insurance intermediaries enrolled under the Insurance Intermediaries  
Act ( Cap. 487)**

**Insurance Products packaged as Pension / Retirement Plans**

The Malta Financial Services Authority ('the MFSA') as the competent authority responsible for the regulation and supervision of financial services, refers to its Circular dated 10<sup>th</sup> March 2008, whereby it advised that no product should be marketed or sold with any direct or indirect reference to the pending pension reform or to any future legislation or related incentives that may be introduced by Government as part of the reform of the current pension system.

In the light of the on-going work related to the reform of the current pension system, the MFSA notifies the insurance industry that no products branded as suitable for Pension / Retirement planning should be actively sold to or made available through employers, pending finalisation of the reform of the current pension system.



**Profs J V Bannister**  
**Chairman**