

25 March 2020

Circular to the Industry in relation to updates to the FAQs

On 10 December 2019, the Malta Financial Services Authority ('MFSA') issued a Circular to Virtual Financial Asset ('VFA') Service Providers in relation to amendments to Chapter 3 of the VFA Rulebook (hereinafter 'the Rulebook').

The VFA Function has today issued an updated version of its Frequently Asked Questions ('FAQs'), in order to ensure that the Rulebook requirements are supplemented by adequate guidance. The updated FAQs may be accessed [here](#).

Some of the main additions include *inter alia* FAQs in relation to Systems and IT Audit requirements, and guidance on the recently introduced Live Audit Log requirement.

Any updates to the FAQs shall continue to be communicated via Circular. Further updates and developments on the VFA Framework will be made public on: <https://www.mfsa.mt/fintech/virtual-financial-assets/>.

Any queries in relation to the above should be addressed to VFA@mfsa.mt.