

21 March 2020

MFSA extends regulatory reporting deadlines for firms due to outbreak of COVID-19

Taking into account the significant effects of the COVID-19 situation on the financial services sector, the MFSA considers it necessary and proportionate to apply flexibility in the applicable deadlines for the submission of regulatory reporting due over the next months. To this end, the Authority has today published a [Circular](#) explaining its approach and listing the applicable extensions for each sector.

In the Circular, the MFSA states that, due to the present extraordinary circumstances, it will be making exceptions to the reporting deadlines for some of the submissions/publications due by March or April 2020. As at today, reporting deadlines which are due in May or June will remain in place, unless the situation warrants for alternative dates to be communicated, based on the ongoing assessment of events.

The MFSA continues to maintain a close dialogue with the Central Bank of Malta, European Supervisory Authorities, as well with the European Central Bank and its positions are subject to developments and guidance provided within those fora. Should circumstances change, the MFSA also reserves the right to exceptionally take a more restrictive approach to the accepted delays outlined in the [Circular](#).

Regulated firms are encouraged to follow regulatory updates in relation to the COVID-19 situation on a specifically dedicated section on the MFSA's official [website](#).

About MFSA

The Malta Financial Services Authority (MFSA) is the single regulator of financial services in Malta, covering banks, insurance companies, investment services, trusts and pensions. As of 2018, the MFSA became the first European regulator to develop a framework to regulate virtual financial assets. The MFSA's mission, as enshrined in its Vision 2021, is to enhance its position as an independent, proactive and trustworthy supervisory authority with the main purpose of safeguarding the integrity of markets and maintaining stability within the financial sector, for the benefit and protection of consumers. Over 2,300 entities are licensed by the MFSA to operate in the financial services sector, which makes up 11% of the Maltese Gross Domestic Product.



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