

3 April 2020

MFSA rolls out its Supervisory and Enforcement Effectiveness Dashboard

- The Dashboard will chart, in a spirit of transparency and accountability, the progress being made in the Authority's targets for 2020
- AML/CFT supervision is now inbuilt in conduct & prudential oversight during on-site inspections
- Resourcing & capacity building on track in line with the Authority's strategic plan

The Malta Financial Services Authority today rolled out a new [Supervisory and Enforcement Dashboard](#), highlighting the key performance indicators with respect to regulatory oversight and enforcement effectiveness, with a focus on the financial regulator's key supervisory priorities.

The Dashboard underscores the progress made in capacity building and resourcing, increase in training and educational activities, enforcement actions and on-site examinations. In fact, the Authority has, on a year-on-year basis, been steadily increasing the number of on-site visits and examinations being conducted, which, by the end of this year, are projected to reach 350.

The Dashboard also focuses on the targets set for 2020 which are in line with the MFSA's strategic objectives as well as the commitments made with international institutions in addressing key recommendations, such as the call for an increase in supervisory resources, with the headcount at the Authority growing by over 26% in two years.

Complementing the figures are a list of measures which the MFSA is taking to strengthen supervisory effectiveness and improve risk mitigation. Through this Dashboard, the MFSA is outlining its key priorities for the next three years with a commitment to deliver a more agile, dynamic and efficient environment for the benefit of both consumers and regulated firms.

The Dashboard, which will be updated monthly, is a summary of a much wider supervisory engagement programme which dovetails with a number of projects and reform initiatives, all targeted towards enhanced regulatory efficacy.

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 last year, 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.



@ MFSA rolls out its Supervisory and Enforcement Effectiveness Dashboard