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## MFSA encourages more use of digital banking services - announces COVID-19 operating arrangements with banks.

The MFSA is strongly encouraging banking customers to use phone or digital banking services offered by their preferred bank in order to minimise unnecessary visits to branches.

Through a [Circular](#) issued earlier on today, the Authority explained that, due to the COVID-19 situation, banks in Malta and Gozo have been constrained to modify the way they have been providing their services, in order to ensure ongoing service to their customers.

These changes include certain adjustments to their opening hours, including reduced hours, rotational opening or closure of some branches to ensure business continuity. In agreement with the MFSA, each bank is maintaining as a minimum, 50% of its normal week-day branch capacity with 25% on Saturdays. ATMs and paying in machines for cheques are operating normally.

After consultation with the commercial banks, the Central Bank of Malta also introduced temporary measures last month regarding the encashment of cheques to minimise further the necessity to visit bank branches. Yet, if customers still feel the need to visit a branch, the MFSA recommends that this is done on weekdays rather than weekends when there are bound to be more queues. In order to locate the nearest operative branch, banking customers may refer to the list of branches compiled by the [Malta Bankers Association](#).

### 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 encourages more use of digital banking services**