

05 May 2020

Circular for Authorised Insurance and Reinsurance Undertakings on Regulatory Submissions

Reference is made to the Malta Financial Services Authority's ("MFSA") web portal which is currently being used by Insurance and Reinsurance undertakings ("undertakings") to submit various files to the MFSA.

The MFSA is constantly improving its operational efficiencies by ensuring that the right mechanisms are in place to contribute towards enhancing efficacy. For this purpose, a new feature will be introduced which will allow undertakings to receive immediate feedback in case of any validation errors and whether the QRT file was successfully submitted to EIOPA. This means that undertakings will no longer receive an email notification from MFSA officials in case of validation errors, instead the undertakings will be automatically notified by the system to make the necessary amendments and resubmit the file accordingly.

Current registered users will be granted access to the new project "Solo Quantitative Reporting Templates" and/or "Group Quantitative Reporting Templates". In this regard, the MFSA is issuing these guidelines to clarify the practical steps for undertakings to follow upon filing of regulatory submissions through the use of the LH portal.

When uploading solo QRTs, kindly select "Solo Quantitative Reporting Templates" from the project drop-down menu.

Both zip file and the QRT (xbrl file) within should be the same as per below format:

LHCode_MMMYYYY_REPORTTYPE_LEI.zip

Protected Cell Companies must follow the new file name convention to submit QRTs as per below format:

Aggregated: LHCode_AGGR_MMMYYYY_REPORTTYPE_LEI.zip

Core: LHCode_CORE_MMMYYYY_REPORTTYPE_LEI.zip

Cell: LHCode_MMMYYYY_REPORTTYPE_LEI.zip

Do not use sub folders as these will not be accepted by the system.

QRT file resubmission should follow the below format:

LHCode_MMMYYYY_REPORTTYPE_REV01_LEI.zip

When uploading group QRTs, kindly select "Group Quantitative Reporting Templates" from the project drop-down menu.

All the above also applies for group quantitative reporting templates with the exception for Protected Cell Companies which must follow the below format:

LHCodeH_MMMYYYY_REPORTTYPE_LEI.zip

For the other submissions, kindly select **“Quantitative Reporting Templates”** for solo submissions or **“Group Entities”** for group submissions from the project drop-down menu. Please ensure that you follow the above guidelines for the file name convention.

Declaration forms for solo submissions are to be submitted separately through the LH portal under **“Quantitative Reporting Templates”** as per below format:

LHCode_MMMYYYY_NR_LEI.zip

Declaration forms for group submissions are to be submitted separately through the LH portal under **“Group Entities”** as per below format:

LHCodeH_MMMYYYY_NR_LEI.zip

Report type must be adequately chosen when submitting the necessary documents. These consist of:

QRTA:	Quantitative Narrative Reporting Annual
ORTO:	Quantitative Narrative Reporting Quarter
MCRQ:	Minimum Capital Requirement Quarter (MCR reporting)
NR:	Narrative Reporting

Date format needs to follow the format of “MMYYYY” and refer to the period/year end of the submission. For example, when uploading submissions for the period ended March 2020, then the date is to be written down as “MAR2020”.

Date of application

These guidelines apply from 05th May 2020

Any queries in relation to the above should be directed to the Insurance and Pensions Supervision on ipsu@mfsa.mt