

08 June 2020

Circular to Licence Holders on MFSA's Licence Holder Portal – Corporate Profile

The Licence Holder Corporate Profile is a dedicated section on the Licence Holder Portal, which includes details on the licenced entity and the supporting involvements.

As part of its ongoing drive to improve efficiency, all licence holders are hereby informed that the Authority has carried out significant enhancements to the use of the Licence Holder (LH) Portal, more specifically with respect to the Corporate Profile area. The MFSA is hereby issuing a [Guidelines and Procedures](#) document for the LH Corporate Profile. As a result, all licence holders will now be required to adhere to and implement these procedures.

The Corporate Profile area within MFSA's LH Portal provides licenced entities with reviewing and updating rights for an entity's corporate profile, including details of individuals within MFSA approved positions. This Circular is intended to present to the industry the above-mentioned [Guidelines and Procedures](#) document as well as provide an overview of the enhancements implemented by the Authority in this regard.

Licence Holders are hereby informed that the LH profile [Guidelines and Procedures](#) document including the changes presented in this Circular are applicable as from 8 June 2020.

Process for the Appointment of Individuals to an Approved Position

In terms of the [Circular](#) issued by the Authority on 1 November 2018, any new appointments require the submission of an online Personal Questionnaire together with the entity's assessment. The Authority is hereby notifying all Licence Holders that the entity's assessment as prepared by a Licence Holder is now required to be submitted in a standardised form which is available for download from the [Personal Questionnaire Page](#) on the MFSA Website. The Licence Holder should now pass on the populated standardised form to the proposed individual, who is required to submit this document as an [Appendix to the online Personal Questionnaire \(PQ\)](#). Section 5 of the online PQ was updated to reflect this new requirement. As a result, the entity's assessment will no longer be required to be submitted separately.

Once the appointment of a proposed individual is completed by the MFSA and the status of a submitted PQ is changed to **'Assessment Concluded'**, the Involvements section within the Corporate Profile of a Licence Holder will be automatically updated. The Authority would like to take this opportunity to reiterate as per [Circular](#) dated 13 February 2019 that an online PQ must be submitted for each new appointment/role that an individual is being proposed to undertake. Requests for the appointment of an individual to an approved position will not be processed if a complete online PQ is not submitted.

Notwithstanding the above, if there are any currently active positions which were approved before 8th June 2020, and which are not featuring in the Corporate Profile, the licenced entity is required to update the Licence Holder Corporate Profile accordingly.

Procedure for the Resignation of Approved Positions

With effect from 8 June 2020, resignation requests for all approved positions shall be submitted through the Licence Holder Corporate Profile. As part of the request, the licenced entity shall submit a declaration confirming the resignation of the approved individual, which also includes the date of effective resignation.

Notwithstanding the above, the resignation declaration by the resigning individual still needs to be submitted to the relevant supervisory function. Following submission of the required declarations by the licenced entity and the resigning party, the resignation will be processed by the MFS A and the Involvements section within the Corporate Profile of a Licence Holder will be automatically updated.

The Authority is hereby informing the industry that it remains the responsibility of the licenced entity to ensure that all the data available on the Licence Holder Corporate Profile is up to date.

Contact Information

Questions/ queries in relation to the contents of this circular are to be put forward to the contact details provided below, according to the relevant the sector.

Sector	Contact Email
Credit Institutions & Foreign Branches	bankingoffsite@mfsa.mt
Insurance & Pensions	ipsu@mfsa.mt
Securities & Markets	iffnotifications@mfsa.mt
Trustees, CSPs & Fiduciaries	fiduciariesoffsite@mfsa.mt
Virtual Financial Assets & Financial Institutions	SUFintech@mfsa.mt