

24 March 2021

Circular addressed to companies and individuals registered to act as company service providers in terms of the Company Service Providers Act

Submission of the Annual Compliance Return – 2021

Reference is made to the Annual Compliance Return (“ACR”) which persons registered to act as company service providers (CSPs) are required to submit on an annual basis as part of their obligations relating to regulatory submissions. Please be informed that for the 2021 submissions CSPs may complete the same return template submitted for 2020 as no changes have been made to the template. This is available on the [MFSA website](#) and entitled ‘Annual Compliance Return 2020’. It is suggested to download and save the ACR excel sheet on your desktop to facilitate the workflow and ease of access.

Following Industry’s submissions for the 2020 ACR, the Authority would like to clarify the following:

Firstly, the Authority had improved the 2020 ACR by adding further drop-down menus to streamline the process of completion. CSPs are therefore reminded that if the field for the response restricts answers using drop-down menus or validations (such as requiring that responses be strictly in numerical format), answers are to be written according to the set specification. Further detail or clarifications are to be provided in the comments column.

Submission of Financial Statements, Auditor’s Management Letter and other supporting documentation to the ACR

CSPs which are body corporates are reminded of their obligation to submit audited financial statements together with the auditor’s management letter in terms of rule 17.03. Individual CSPs are to submit a Statement of Solvency together with an unaudited balance sheet. Furthermore, other attachments to the ACR such as the organisation chart, shareholding structure, resolution of the board of directors approving the ACR and compliance reports should be signed by two directors.

Submission through LH Portal

CSPs are reminded that the ACR, Financial Statements and Management Letter are to be submitted through the Licence Holder Portal ("LH Portal").

All CSPs have been supplied with usernames and passwords to be able to access the LH Portal through the following link: <https://lhportal.mfsa.mt/>. The allocated user for the CSP is encouraged to verify the username and password supplied. In case where the individuals identified by the CSP are no longer employed with the said CSP, the Authority is to be informed accordingly and to provide the Authority with details of the new user as soon as possible and before the due date for submissions. Furthermore, any CSP who still needs to setup an account on the LH portal is requested to provide the Authority with details of the individual identified user.

CSPs are reminded that 2021 ACR and the required accompanying documents are to be submitted through the Licence Holder portal within four months from the CSP's financial year end in the case of companies, and by the end of April in case of individuals.

Any queries with respect to the ACR or the other regulatory submissions are to be sent on fiduciariesoffsite@mfsa.mt.