

Guidelines on the submission of the Payment Account Related Fees



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INTRODUCTION

The purpose of this document is to guide the Licence Holders when inputting the information related to the Payment Accounts Fees Tab on the LH portal.

The document is structured in the following manner:

Section 1:	General Information
Section 2:	LH Portal
Section 3:	Inputting the information via the Payment Accounts Fees tab
Section 4:	Concluding remarks

SECTION 1: GENERAL INFORMATION

Section 1.1: Applicability

As per the [Credit Institutions and Financial Institutions \(Payment Accounts\) Regulations \(S.L.371.18\)](#), the Authority is required to provide to consumers with access to a website comparing fees for at least the services included in the list of the most representative services linked to a payment account.

In order for the Authority to establish the comparison website, the payment service providers are required to provide the Authority with the fees charged for the services included in the list of the most representative services linked to a payment account. Furthermore, the payment service provider is required to update the Authority about any changes to the information provided to the Authority and reported via the Payment Account Fees Tab on the LH portal.

For ease of reference, we are including the definition of certain terminologies that will be referred to in this document and/or on the Payment Accounts Fees Tab (LH Portal). The Licence Holders is required to refer to the [Subsidiary Legislation 371.18](#) for the full list of definitions related to Payment Accounts.

A Payment Account is defined as *an account held in the name of one or more consumers, which is used for the execution of payment transactions.*

A Payment Transaction is defined as *an act, initiated by the payer or by the payee, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the payer and the payee.*

Fees means all charges, tariffs, and penalties, if any, payable by the consumer to the payment service provider for or in relation to services linked to a payment account.

Which Licence Holders fall within scope?

Credit and financial institutions offering payment accounts to consumers are required to provide the Authority with the fees charged for the services included in the list of the most representative services linked to a payment account. Kindly refer to Annex 1 accordingly.

To note that the data to be reported can be either quantitative; qualitative or both.

An account can be classified as a payment account if a consumer is able at least to do the following:

1. Place funds in a payment account;
2. Withdraw cash from a payment account; and
3. Execute and receive payment transactions, including credit transfers, to and from a third party.

Kindly note that all the three conditions must be met in order for such account to be classified as a payment account and therefore falls within scope of this exercise. Furthermore, in case where the same payment account is offered in various currencies and the fees being charged are different then all of the accounts must be reported. If the fees being charged are the same irrespective of the account currency, a note is to be included in the comments section.

May we remind you that it is the **licence holder's** responsibility to assess whether the accounts being offered to consumers are to be classified as payment accounts and therefore fall within the scope of this exercise.

What will the information reported by Licence Holders be used for?

This information will be available on our website, specifically the Consumers Tab wherein consumers will be able to compare the fees being charged by payment service providers in relation to the list of the most representative services linked to a payment account.

Section 1.2: Notification requirements

The information as reported by the Licence Holder must be kept up to date at all times. This means that if there is any change to the information reported on fees; products or services available on the Payment Accounts Fees Tab, such change needs to be reported by the Licence Holder by logging on the LH Portal and carry out the required changes.

The information disclosed by the Licence Holders via the LH portal must be in line with the information as disclosed to consumers via the tariff sheets or any other means.

Section 1.3: When is the Licence Holder required to contact the Authority and/or update or amend the data previously reported on the Payment Accounts Fees Tab?

The list below reflects the instances where the Licence Holder is required to either contact the Authority and/or amend the data via the LH Portal:

Scenario 1: If the Licence Holder would like to add or remove users, then a notification must be sent to the Authority accordingly. The same applies if the Licence Holder starts offering payment accounts and therefore falls within scope of this exercise. Please refer to *Section 2.2* accordingly.

Scenario 2: In case where a particular product is not featuring in the drop-down list, then a request needs to be sent to the Authority to be added accordingly. Please refer to *Section 3.6* for information on the procedure to be followed.

Scenario 3: In case where the Licence Holder is no longer offering a particular product and therefore is no longer available to consumers, then the Authority needs to be notified accordingly. Please refer to *Section 3.5* for information on the procedure to be followed.

Scenario 4: In case where the Licence Holder is in the process of surrendering its licence and therefore will no longer offer payment accounts, a notification must be sent to the Authority. Please refer to *Section 3.7*.

To note that the above list is not exhaustive and Licence Holders should always contact the Authority in case of any difficulties by sending an email on conductbanking@mfsa.mt.

SECTION 2: LH PORTAL

Section 2.1: Accessing the Licence Holder Portal

The LH Portal is a web-based application which enables licence holders to submit information as well as upload regulatory returns/documentation to the Authority.

You will note that a new tab named as “Payment Accounts Fees” has been added to the menu available on the left-hand side of the LH Portal. You need to click on such tab in order to upload the information related to Payment Accounts.

The LH Portal can be accessed through the following link: <https://lhportal.mfsa.mt>.

Section 2.2: User access to the LH Portal

Access to the Payment Accounts Fees section within LH Portal is provided to designated person/s. The Authority would require such person to be either the Compliance Officer and/or Director of the Company. In addition to the Compliance Officer and/or the Director, it is possible to add two additional users for a maximum of three approved users for each licence holder.

To note that group emails are not accepted and therefore the individual’s work related email address needs to be provided. In order to add an additional user an email is to be sent to conductbanking@mfsa.mt.

On the first access to the LH Portal, user shall select Register and include the required information as shown in the Figures below.

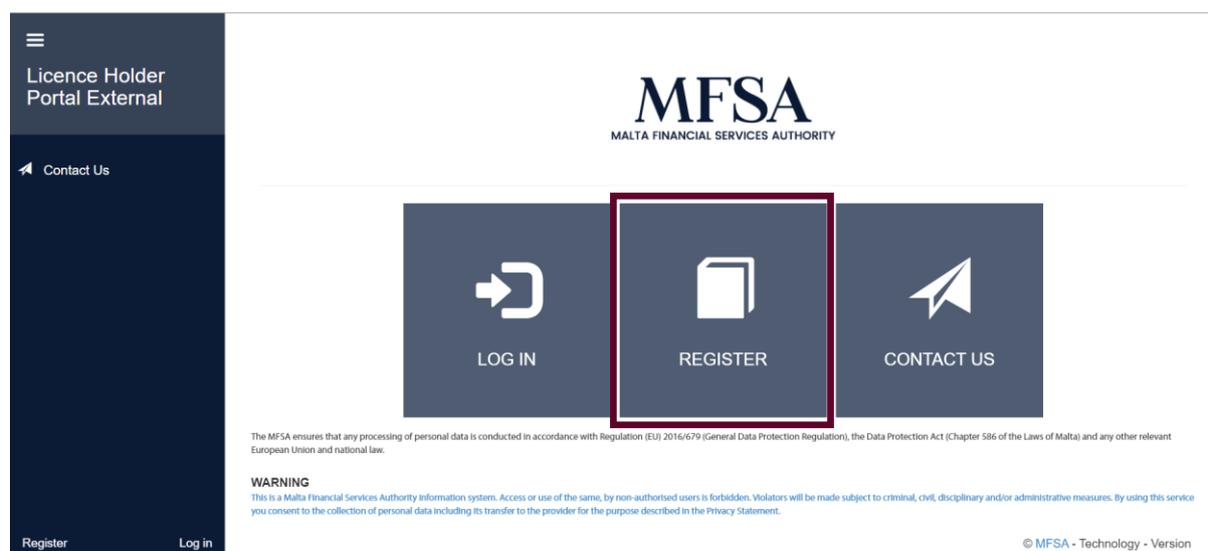
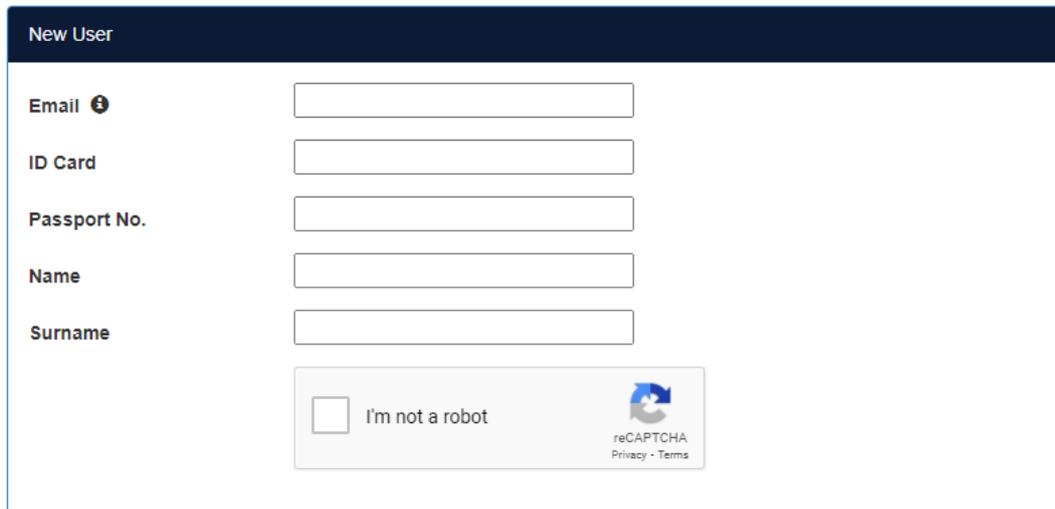


FIGURE 1 - REGISTER TO ACCESS LH PORTAL

The user will have to input the required details as shown in the Figure below.

NOTE: If the user already has an LH Portal account, he/she can already access the relevant information using the existing email and password.

Register

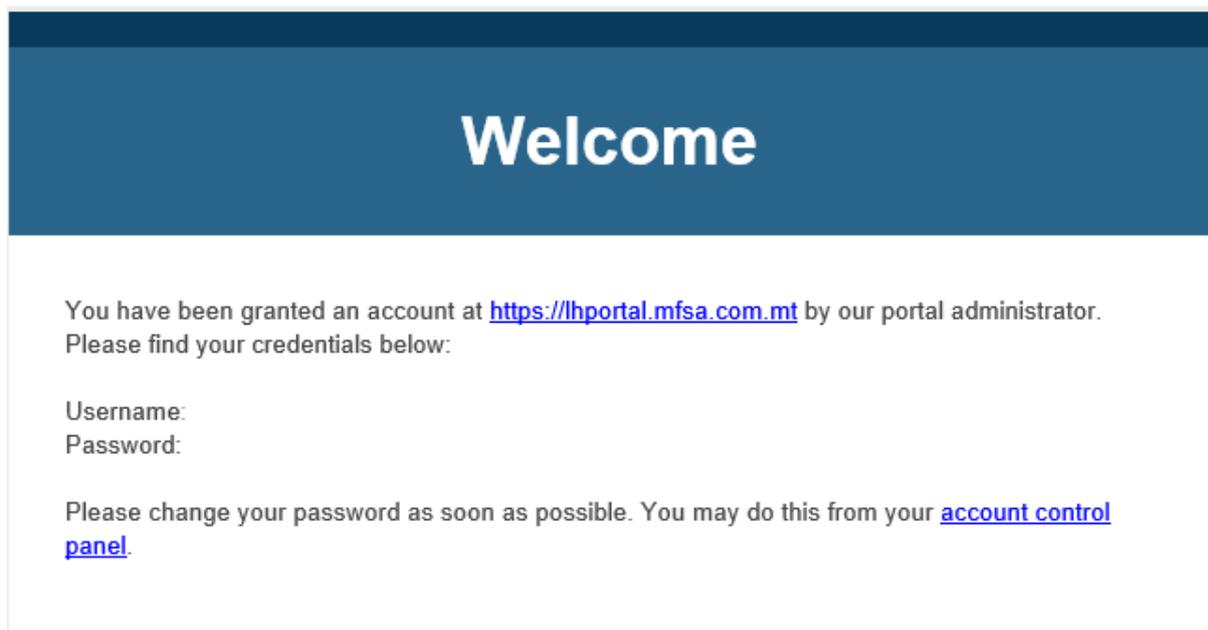


The registration form is titled "New User" and contains the following fields and elements:

- Email**: Input field with an information icon.
- ID Card**: Input field.
- Passport No.**: Input field.
- Name**: Input field.
- Surname**: Input field.
- reCAPTCHA**: A checkbox labeled "I'm not a robot" next to the reCAPTCHA logo and "reCAPTCHA Privacy - Terms" link.

FIGURE 2 - REGISTRATION FORM

Once the user has been created, he/she will receive an email with the username and password (see below).



The email content is displayed on a dark blue background with the word "Welcome" in large white text. Below this, the text reads:

You have been granted an account at <https://lhportal.mfsa.com.mt> by our portal administrator.
Please find your credentials below:

Username:
Password:

Please change your password as soon as possible. You may do this from your [account control panel](#).

FIGURE 3 – NEW USER CONFIRMATION EMAIL

Through the LH Portal, the user will be prompted to enter the username and password provided via email.

Enter your credentials below

E-mail

Password

Log in

Register

FIGURE 4 – LOG IN PAGE

NOTE: If the appointed user does not have access to the “Payment Accounts Fees” tab, then he/she is required to contact us via email on conductbanking@mfsa.mt.

SECTION 3: INPUTTING THE INFORMATION VIA THE PAYMENT ACCOUNTS FEES TAB

The following is the process to be followed when the user is inputting the data for the first time.

Step 1: The user is to click on the "Payment Accounts Fees" on the left corner of the page.

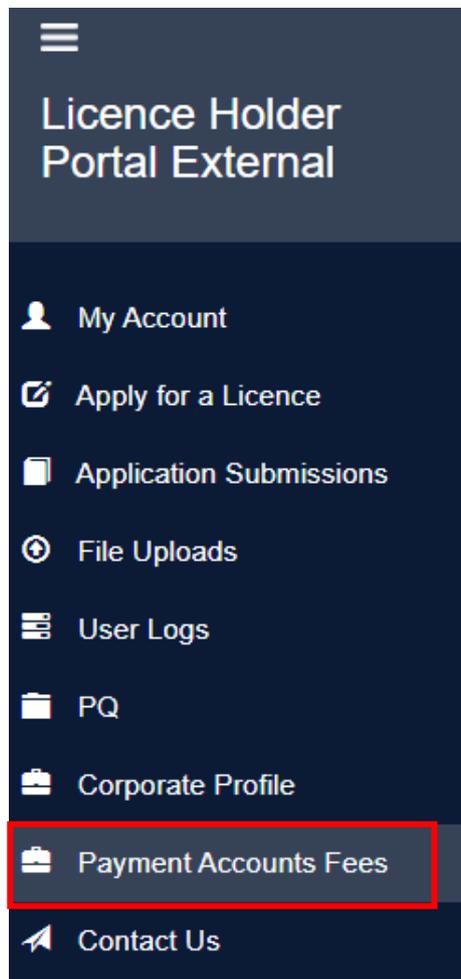


FIGURE 5 – LH PORTAL

Step 2: The user is required to select the relevant Licence Holder. To note that in case where the user has multiple involvements, he/she needs to select the Licence Holder from the drop-down list.

Once the Licence Holder has been selected, the user needs to choose the Category for which he/she would need to input the information.

These are as follows:

- i. Credit Cards

- ii. Debit Cards
- iii. Payment Accounts
- iv. Other Banking services

The above categories reflect the products and service in relation to which the user would need to indicate the fees.

To note that the user is required to fill in the data for those products being offered by the Licence Holder. Therefore, if the Licence Holder is offering all of the above (i.e. Credit Cards, Debit Cards, Payment Accounts and Other Banking services), then he/she needs to go through the process four times.

Payment Accounts Fees

FIGURE 6 – LH PORTAL, PAYMENT ACCOUNTS FEES TAB

Step 3: Choosing the Product

At this point, the user needs to select the Product Type. If the product is included in the drop-down list, then the user has to click on it and move to the next step. For example, if the category type chosen is Payments Accounts, then the user needs to choose the type of Payment Account from the Product list, for example Savings Account.

In respect of credit or debit cards, there is also the following option: “Specific cards offered by the entity”. This is to be chosen when the Licence Holder is offering an exclusive product for example a Credit Card only offered by the Licence Holder. If the product offered by the licence holder is not available in the dropdown list, it can send a request as explained in Section 3.6.

The last step then is to choose the sub-product type, as per Screenshot below.

FIGURE 7 – SELECTING AN EXISTING SUB-PRODUCT

If the user selected "Create a new sub-product", the page will be blank, allowing the user to input all of the information accordingly in order to send a new product request. The user is required to include the Product Name. The user can also include a website link, which is related to the product chosen. Therefore, once the consumer clicks on such link, he/she will be re-directed to the licence holder's website, specifically to the relevant product section. The website link of the homepage is not to be included.



The image shows a form with two input fields. The first field is labeled "Website Link" and is empty. The second field is labeled "Name *" and is also empty. A horizontal line is drawn below the "Name *" field.

FIGURE 8 – ADD PRODUCT NAME AND WEBSITE LINK

Section 3.1: Inputting fees for the first time

At this point, the user will be able to insert the fees related to the products. The list of fees shown on the left-hand side will be linked to the "Product" selected. A comprehensive list of fees, including the validation required, is included in the Annex I of this document. It is important that if the fees are dependent on other factors for example the frequency or format being requested, this is to be indicated accordingly. User is required to include all the conditions related to a specific fee when applicable (e.g. whether the fee is applicable per frequency or per format).

If a particular service is being offered free of charge, then the Licence Holder needs to **indicate this by inputting '0' in the relevant field. If that field is left blank, this shall mean** that the Licence Holder is not offering such service or product to the consumers. The fees are to be reported in Euros. The necessary conversions (if any) need to be carried out by the Licence Holder accordingly.

Payment Accounts Fees

Licence Holder:
 Category:
 Product:
 Sub-Product:

If a particular service is being offered free of charge, then the Licence Holder needs to indicate this by inputting '0' in the relevant field. If that field is left blank, this shall mean that the Licence Holder is not offering such service to consumers.
 If a particular field is left empty, this shall be automatically marked as 'not offered'.

APS BANK PLC: Payment Account: Savings Account: New Sub Product

Website Link:
 Name:

	Fee	Internal Notes
Maintaining the account	<input type="text"/>	<input type="text"/>
Cash deposit	<input type="text" value="€"/>	<input type="text"/>
Cash withdrawal	<input type="text" value="€"/>	<input type="text"/>
Cash deposit (Foreign Cash Deposit in a currency other than the Euro)	<input type="text" value="€"/> %	<input type="text"/>
Cash withdrawal (Foreign cash withdrawal)	<input type="text" value="€"/> %	<input type="text"/>
Direct Debit	<input type="text" value="€"/>	<input type="text"/>

FIGURE 9 – INSERT THE INFORMATION FOR A-PRODUCT

To note that if the information inputted is not in line with the system requirements (instead of a monetary value, the user tries to include a comment) a message will be displayed indicating the error encountered. The user will not be permitted to proceed with the submission unless the information is compliant with the system requirements.

The user has also the possibility to include a note containing more information in the “Internal Notes” row next to each fee. Licence Holders should note that the contents of the internal notes will be visible only to MFSA officials and will not be shown on the tool available for the general public on the MFSA website.

Once all the applicable fees for a specific product have been included, the user can click on “Submit change request” at the bottom of the page in order to inform the Authority that the data has been inputted accordingly. Upon submission, a notification is generated by the system as per screenshot below.

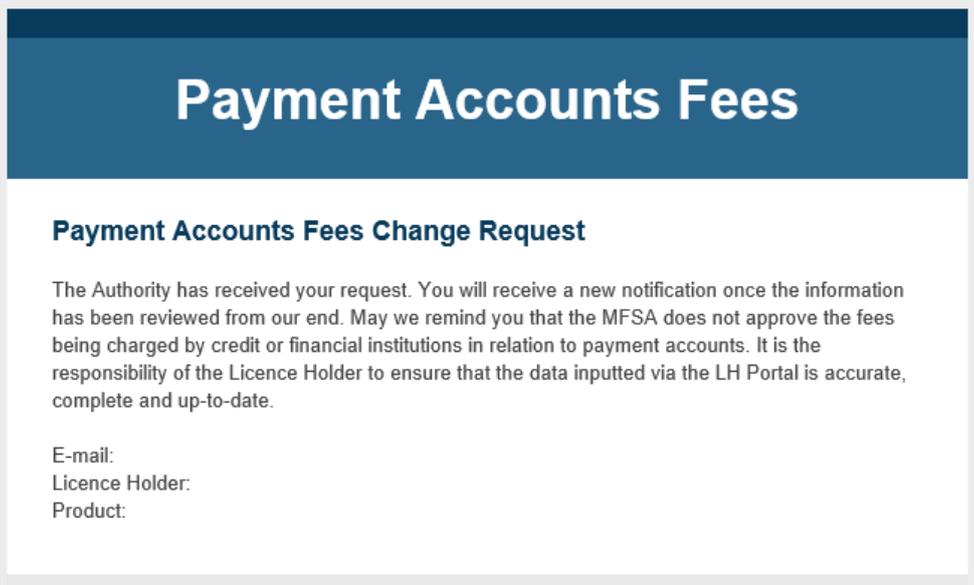


FIGURE 10 – SUBMITTING A REQUEST FOR A NEW SUB-PRODUCT, EMAIL NOTIFICATION

The information will be displayed on our website and therefore to be referred to by Consumers, once the MFSA Officials have carried out the required checks. If no changes are required, the information is made available to consumers. Otherwise, the user will be requested to amend the information accordingly. A notification shall be received by the user informing him/her whether the submission was successful (as per screenshot below), and no changes are needed or otherwise he/she will be informed that changes and/or clarifications are needed.

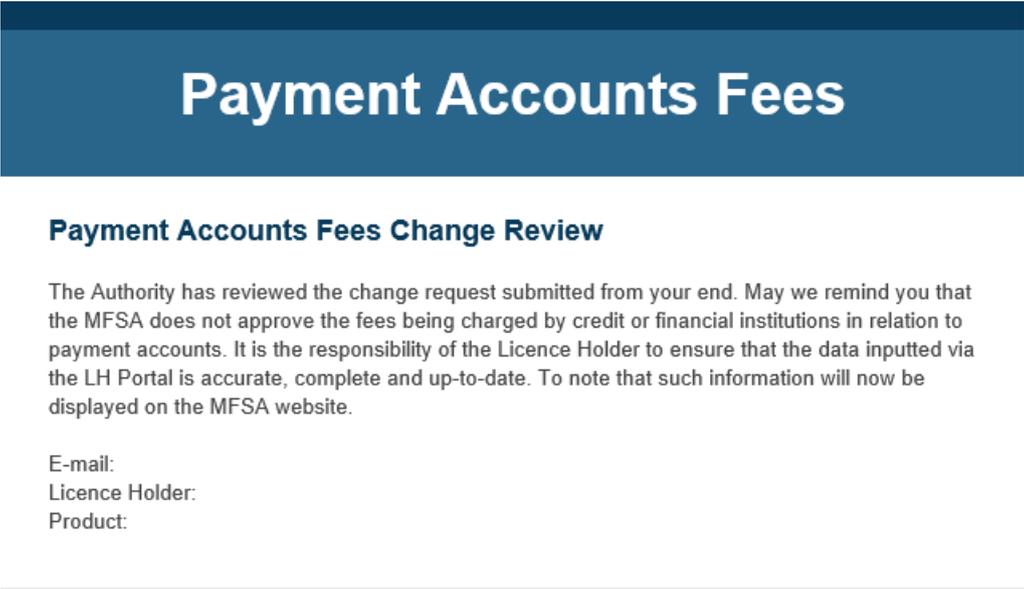


FIGURE 11 – NEW REQUEST REVIEWED, EMAIL NOTIFICATION

If the user needs to create a new sub-product, he/she needs to click on “Create a new sub-product” from the Sub-Product category and then he/she can proceed with inputting the relevant information as per screenshot below.

The screenshot displays the 'Payment Accounts Fees' form in the Licence Holder Portal. The form includes the following fields:

- Licence Holder:** ABC PLC
- Category:** Payment Account
- Product:** Savings Account
- Sub-Product:** Create a new sub-product

A note below the dropdowns states: "If a particular service is being offered free of charge, then the Licence Holder needs to indicate this by inputting '0' in the relevant field. If that field is left blank, this shall mean that the Licence Holder is not offering such service to consumers. If a particular field is left empty, this shall be automatically marked as 'not offered'."

The form title is "APS BANK P.L.C. Payment Account - Savings Account - New Sub Product". Below this, there are input fields for "Website Link" and "Name *".

The "Fees" section contains a table with the following structure:

	Fee	Internal Notes
Maintaining the account	<input type="text"/>	<input type="text"/>
Cash deposit	€ <input type="text"/>	<input type="text"/>
Cash withdrawal	<input type="text"/>	<input type="text"/>

FIGURE 12 – INSERT A NEW SUB-PRODUCT

IMPORTANT: The MFSA does not approve the fees being charged by licenced holders. The information being displayed on the MFSA website (Consumers Tab) reflects the information as provided by the licensed holders via the LH Portal. Upon each submission, the MFSA Officials will carry out certain checks to verify whether all the required information has been inputted and that it is in line with applicable format.

Section 3.2: Amendments to existing information

The process below is to be followed when the user wants to amend the fees and/or any information which is already available on the Payment Accounts Fees Tab i.e amending of existing data.

If the Licence Holder has carried out any changes either to the products/services being offered (e.g. Licence Holder started offering a new type of payment account) and/or the fees reported via the Payment Accounts Fees tab. These changes need to be reflected on this tab accordingly. The Licence Holder is required to log on the system and amend the necessary information at least five working days before these changes come into effect.

The process to be followed is the same as the one indicated under Section 3.1. The only difference is that once the user logs on the LH Portal and chooses the relevant product in relation to which the information has changed, he/she will need to amend only the relevant field/s. For example, if “Maintaining an account” fee is going to increase from €10 to €15, then

the user needs to select “Payment Accounts”, the relevant product and sub-product and amend the “Maintaining the account” field by inputting €15.

Once the fees have been amended, the user can click on “Submit change request” at the bottom of the page in order to send a notification to the Authority. The user will be notified that a new request has been submitted. The user shall be notified once the fees are reviewed by the Authority and information will be displayed on the MFSA website. If the request is rejected, the user shall be notified via email indicating the reasons for the rejection. The user will be required to amend the necessary information.

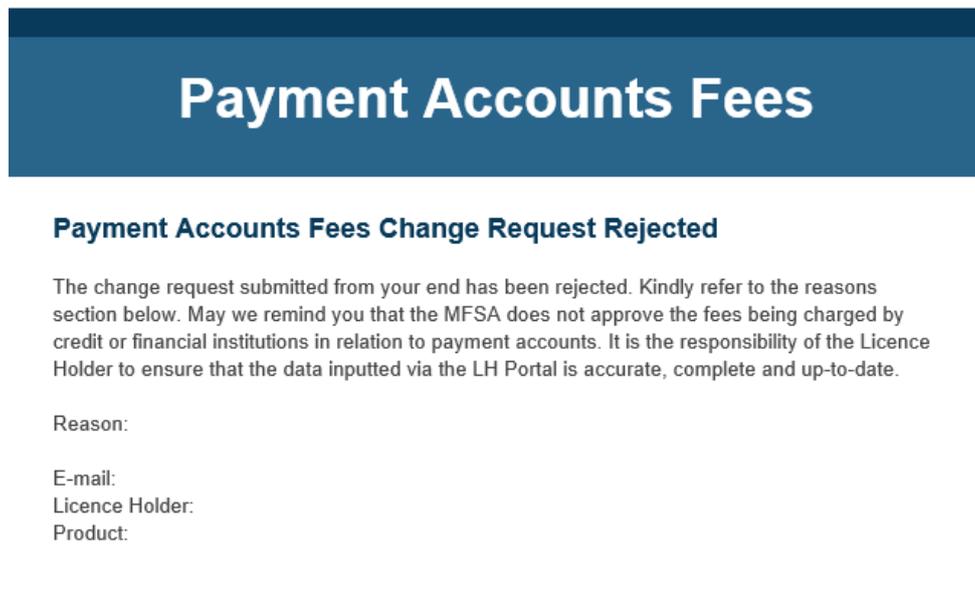


FIGURE 13 – CHANGE REQUEST REJECTED, EMAIL NOTIFICATION

IMPORTANT: The MFSA does not approve the fees being charged by the licenced holders and the information available on the MFSA website reflect the information as provided by the licence holders. The check carried out by MFSA officials after the list have been submitted and prior to display them on the compare tool, is exclusively to verify that the fees included are in line with the system requirements. Furthermore, this submission does not exempt the licence holders from any other regulatory (including reporting requirements) related to this matter.

Section 3.3: View information as submitted to the Authority

The user has the possibility to view the information as inputted via the Payment Accounts Fees tab and see the status of such review. The data in bold means that the Authority has not as yet finalised this review, as per screenshot below.



FIGURE 14 – REVIEW EXISTING FEES AND PENDING CHANGES

If the status is still pending and the user would like to carry out further changes, then the user should click on the button "Update request for change" in order to submit the changes.

Section 3.4: Withdraw pending fee changes

Unless the Authority has finalised the review process, the user has the possibility to withdraw the change request previously submitted. This can be done by clicking on the button "Withdraw Change Request". A confirmation dialog box will be displayed, as per the below.

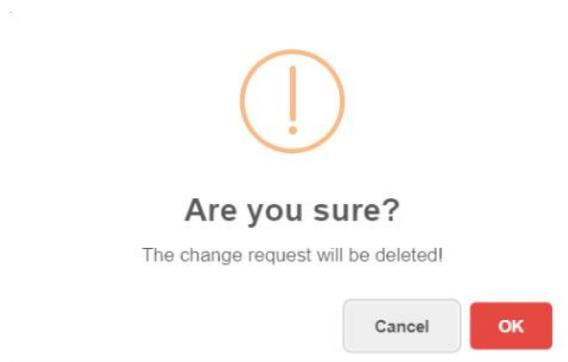


FIGURE 15 – WITHDRAWAL REQUEST

The user will receive an email notifying him/her that the withdrawal request has been received.

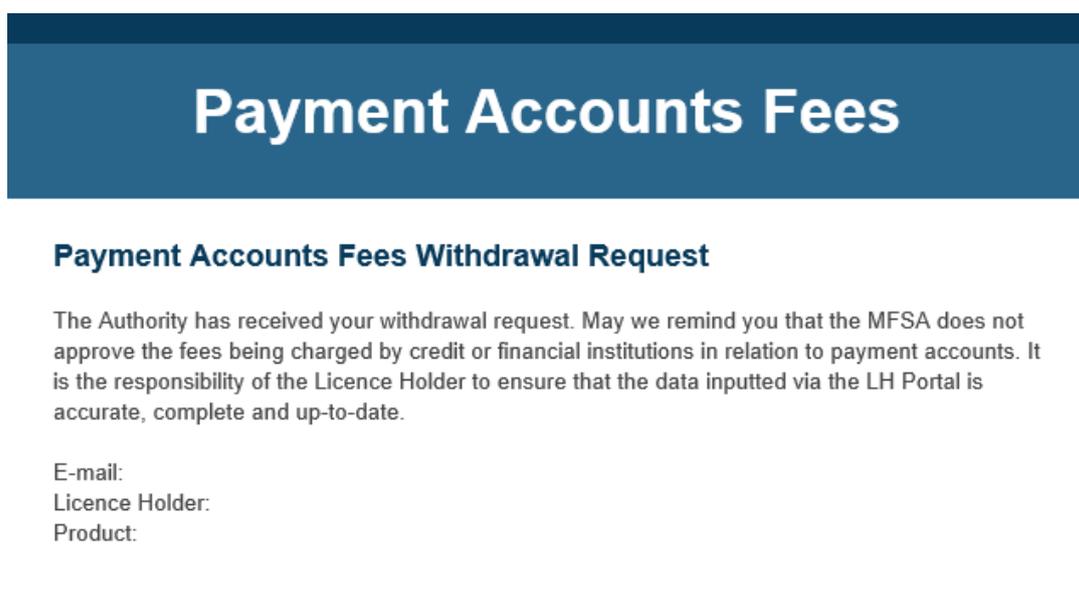


FIGURE 16 – WITHDRAWAL REQUEST EMAIL NOTIFICATION

Section 3.5: Remove an existing product

If the Licence Holder is no longer offering a particular product or service, the user needs to notify the Authority by sending a request to conductbanking@mfsa.mt, providing full details of the product and the related fee (if any) to be removed. This request has to be sent to the Authority at least ten working days before this change comes into effect.

Kindly note that it is responsibility of the Licence Holder to notify the Authority that an existing product will no longer be offered to consumers.

Section 3.6: Request to add a new type of product

If the Licence Holder would like to add a new product (i.e. to be added to the dropdown list), an email is to be sent to conductbanking@mfsa.mt at least ten working days before the new product is launched and available to consumers.

Section 3.7: Notification regarding the surrender of a credit or financial institutions licence

If the Licence Holder is in the process of surrendering its licence and therefore will no longer offer payment accounts to consumers, the licence holder is required to inform the Authority by sending an email to conductbanking@mfsa.mt. The information will no longer be displayed on the MFSA website as from the date as agreed with the licence holder.

SECTION 4: CONCLUDING REMARKS

This Guidance Document provides licence holders with guidance on the information to be included in the “Payment Accounts Fees” via the LH Portal. It is very important that Licence Holders follow these guidelines and ensure that the information as reported via the LH Portal is kept up-to-date at all times.

In case of any queries, do not hesitate to contact us via conductbanking@mfsa.mt.

Annex I

List of the most representative fees linked to a Payment Account - "Credit Card" category

Fee type	Validation	Comments
Providing a credit card (Card issuance)	Quantitative	Numerical data (amount)
Renewing a credit card (Annual renewal fee)	Quantitative	Usually this fee depends on the credit card type 0 whether the classic; gold etc. Licence Holder should fill it in for each and every credit card offered.
Providing a supplementary card (card issuance)	Quantitative	Numerical data (amount)
Renewing a supplementary card (annual renewal fee)	Quantitative	Numerical data (amount)
Replacing a credit card: lost/stolen/damaged	Quantitative	Numerical data (amount)
Replacing a supplementary card	Quantitative	Numerical data (amount)
Making payments using a local Credit Card	Quantitative	Numerical data (amount) + percentage on the amount. LH might indicate the fees according to the currency of the payment being done.
Making payments using an international Credit Card	Quantitative	Numerical data (amount) + percentage on the amount. LH might indicate the fees according to the currency of the payment being done.

List of the most representative fees linked to a Payment Account - "Debit Card" category

Fee type	Validation	Comments
Providing a debit card (Card issuance)	Quantitative	Numerical data (amount)
Renewing a debit card (Annual renewal fee)	Quantitative	Numerical data (amount)
Providing a supplementary card (card issuance)	Quantitative	Numerical data (amount)
Renewing a supplementary card (annual renewal fee)	Quantitative	Numerical data (amount)
Replacing a card: lost/stolen/damaged	Quantitative	Numerical data (amount)
Replacing a supplementary card	Quantitative	Numerical data (amount)
Making payments using a local Dedit Card	Quantitative	Numerical data (amount) + percentage on the amount
Making payments using an international Credit Card	Quantitative	Numerical data (amount) + percentage on the amount

Cash withdrawal using a debit card	Quantitative +Qualitative	Numerical data (amount) + information. LH might indicate the fees according to the method being used to withdraw the money.
Cash deposit using a debit card	Quantitative +Qualitative	Numerical data (amount) + information. LH might indicate the fees according to the method being used to deposit the money.

List of the most representative fees linked to a Payment Account - "Payment Account" category

Fee Type	Validation	Comments
Maintaining the account	Quantitative +Qualitative	Numerical data (amount) + information. LH might input information regarding frequency, the account balance and transaction related info.
Cash deposit	Quantitative	Numerical data (amount)
Cash withdrawal	Quantitative	Numerical data (amount)
Cash deposit (Foreign Cash Deposit in a currency other than the Euro)	Quantitative	Numerical data (percentage)
Cash withdrawal (Foreign cash withdrawal)	Quantitative	Numerical data (percentage)
Direct debit	Quantitative	Numerical data (amount)
Requesting statements	Quantitative + Qualitative	Numerical data (amount) + method of how the statement is to be provided (for example printed version) and frequency (for example if requested more than once in a year a specific fee will apply)
Stopping a cheque	Quantitative +Qualitative	Numerical data (amount) + information. Licence Holder might include information on how this is being charged (e.g. charge per cheque).
Local cheque deposit	Quantitative	Numerical data (amount)
Local cheque encashment	Quantitative	Numerical data (amount)
Foreign cheque deposit	Quantitative	Numerical data (amount)
Foreign cheque encashment	Quantitative	Numerical data (amount)
Sending money in Euros to other account in the SEPA	Quantitative +Qualitative	Numerical data (amount) + information. LH might indicate payment method (whether via internet banking or otherwise).
Sending money in other currencies to any other account	Quantitative +Qualitative	Numerical data (amount) + information. LH might indicate payment method (whether via internet banking or otherwise).
Receiving money - Euro	Quantitative +Qualitative	Numerical data (amount) + information. LH might indicate the amount.
Receiving money - other currencies (non Euro from a non-Euro account)	Quantitative +Qualitative	Numerical data (amount) + information. LH might indicate the amount.

Standing order	Quantitative +Qualitative	Numerical data (amount) + information.
Subscribing for the internet banking (internet banking application fee)	Quantitative	Numerical data (amount)
Renewing internet banking (annual token fee)	Quantitative	Numerical data (amount)
Subscribing for mobile banking (application fee)	Quantitative	Numerical data (amount)
Renewing mobile banking (renewal fee)	Quantitative	Numerical data (amount)
subscribing for telephone banking (application fee)	Quantitative	Numerical data (amount)
renewing telephone banking (renewal fee)	Quantitative	Numerical data (amount)
Arrenged overdraft	Quantitative	Numerical data (amount) + percentage
Arrenged overdraft (Administration fee)	Quantitative	Numerical data (amount) + percentage

List of the most representative fees linked to a Payment Account - "Other banking services" category

Fee type	Validation	Comments
Cheque encashment - non bank customers	Quantitative	Numerical data (amount)