

27 May 2021

## Circular to VFA Service Providers on the Provision of Services Through Internet Sites

In recent months, the Malta Financial Services Authority ('the MFSA' or 'the Authority') has authorised various Virtual Financial Assets ('VFA') Service Providers. In this regard, and in order to continue achieving the highest levels of investor protection, the following circular outlines the Authority's expectations with regard to the internet sites used by VFA Licence Holders ('LHs').

### Conditions applicable to LHs vis-à-vis the internet site:

- The LH assumes full responsibility for all information that is communicated or displayed on the internet site and the overall quality of any such information displayed therein;
- The Compliance Officer of the LH shall be the main point of contact with the MFSA with respect to the internet site;
- The LH shall ensure that the appropriate warnings and disclaimers can be viewed in the same browser format as the rest of the site so as to be visible by all visitors of the site; and
- The LH shall ensure that the internet site clearly distinguishes between services which fall within scope of its VFA services licence, and which it is licensed to offer, and other services which the LH provides, and which fall outside scope of the VFA Act.

### Minimum information to be included in the internet site:

- The name, address and contact details of the LH;
- Details on the LH's authorisation, including the specific services which the LH is authorised to provide; and
- Procedure for the submission of complaints and a description of the complaints handling procedure of the LH, as required by R3-3.4.3.11.

In view of the above, LHs are requested to ensure that their internet sites reflect the above requirements at the earliest, and in any case by no later than 1 month from the publication of this circular.

Further updates and developments to the VFA framework will be made public on: <https://www.mfsa.mt/fintech/virtual-financial-assets/>. Any queries related to the above should be addressed to [VFA@mfsa.mt](mailto:VFA@mfsa.mt).