

21 December 2021

Circular on the Retirement Pension (Transitional Provisions on Back-Office Administrators) (Revocation) Regulations

1.0 Background

Following the [Circular on the amendments to the Pension Rules to remove the requirements related to the back-office administrator](#) issued by the MFSA on 25 November 2021, the MFSA is issuing this circular to inform the market of the issuing of the Retirement Pensions (Transitional Provisions on Back-Office Administrators) (Revocation) Regulations.

2.0 Retirement Pensions (Transitional Provisions on Back-Office Administrators) (Revocation) Regulations

On 16 November 2021, the MFSA issued a [Consultation Document](#) delving further into the role of the Back Office Administrator and proposed to issue [Retirement Pensions \(Transitional Provisions on Back-Office Administrators\) Regulations, 2019](#), to allow a person who was in possession of a recognition issued under article 7 of the Retirement Pensions Act, to surrender the certificate of recognition to the MFSA by no later than twelve months from the coming into force of the said regulations.

Since the twelve-month transitional period has elapsed, and all the back-office administrators have surrendered their recognition certificate, the MFSA will be issuing the [Retirement Pensions \(Transitional Provisions on Back-Office Administrators\) \(Revocation\) Regulations](#). The said Regulations will revoke the Retirement Pensions (Transitional Provisions on Back-Office Administrators) Regulations which are no longer necessary.

3.0 Contacts

Any queries or requests for clarifications in respect of the above should be sent by email on ips_legal@mfsa.mt.