

12 July 2022

Circular to the Industry on the MFSA's FinTech Adoption Study – Launch of Questionnaire

In line with the Malta Financial Services Authority's ('MFSA') mandate to monitor, understand, and assess the developments and implications of the use of innovative technology and digital transformation occurring in financial services, especially within the Maltese Financial Services sector, the Authority is currently undertaking a FinTech Adoption Study ('FAS').

The main objective of the FAS is to assess the adoption of FinTech locally as well as understand the market conditions and risks within this space. This study will also provide the MFSA with the necessary insight to carry out further supervisory engagement and drive policy in this area going forward.

In this respect, the MFSA has on 12 July 2022 published an online questionnaire ('Questionnaire') supporting this study and which is applicable to Authorised Person ('AP') holding one or more of the Authorisation Types identified in Annex 1 of this Circular as at **end 2021**. The details of the Questionnaire were circulated directly via email to Compliance Officers and/or contact persons of Authorised Person ('AP') falling within scope of this study. The Questionnaire is mandatory and should be submitted online, via the link provided within the said email, by latest **Wednesday, 31 August 2022 COB**.

Authorised Persons who are currently in the process of surrendering their Authorisation are not required to submit their response.

The MFSA wishes to inform Compliance Officers and/or contact persons of APs falling within scope and who have not received the aforementioned email to contact the Authority at fintech@mfsa.mt.

Annex 1

Alternative Investment Fund ('AIF') Manager
Central Securities Depository
Credit Institution
De Minimis AIF Manager
Depository
Depository Lite
Financial Institution
Insurance Undertaking
Insurance Intermediaries - Insurance Brokers List
Insurance Intermediaries - Insurance Managers List
Intermediaries – Protected Cell Company ('PCC')
Investment Firm
PCC Writing Insurance Business
Recognised Fund Administrator
Recognised Incorporated Cell Company ('RICC')
Regulated Markets
Reinsurance Undertakings
Self-Managed AIF
Self-Managed Professional Investor Fund
Self-Managed Undertakings for the Collective Investment in Transferable Securities ('UCITS')
UCITS Manager
VFA Service Provider