

7 September 2023

Circular on the Financial Reporting of Service Providers, Retirement Schemes and Retirement Funds

This Circular is being addressed to Pension Service Providers who are required to submit the following financial returns as stipulated under Part B of the Pension Rules for Service Providers, Personal and Occupational Retirement Schemes and Retirement Funds issued in terms of the Retirement Pensions Act, 2011:

Licence Type	Type of Reporting
Service Providers	Interim Financial Returns (Q1 – Q3)
	(Unaudited) Annual Financial Return (can also be referred to as Interim Financial Return Q4)
	Audited Annual Financial Return
	Audited Financial Statements
	Auditor’s Management Letter and Report on AFR and other requirements
Retirement Schemes / Retirement Funds	Audited Financial Statements
	Auditor’s Management Letter
	Half Yearly Report

As communicated in the Circular dated 29 November 2017, the above noted financial returns were to be submitted through the LH Portal. Although this process will not change, following amendments to our internal systems, we would like to inform you that a **modification in the file naming convention of the above returns will be required.**

The MFSA is therefore requesting Pension Service Providers to start submitting the financial returns with the following naming convention:

Licence Type	Type of Reporting (TOR)	Naming Convention
Service Providers	Interim Financial Returns (Q1 – Q3) and (Unaudited) Annual Financial Return (can also be referred to as Interim Financial Return Q4)	LHCODE_MMMYYYY_IFR
	Audited Annual Financial Return	LHCODE_MMMYYYY_AFR
	Audited Financial Statements	LHCODE_MMMYYYY_AFS
	Auditor's Management Letter and Report on AFR and other requirements	LHCODE_MMMYYYY_MGM_AFS and LHCODE_MMMYYYY_MGM_AFR
Retirement Schemes / Retirement Funds	Audited Financial Statements	LHCode_MMMYYYY_AFS
	Auditor's Management Letter	LHCode_MMMYYYY_MGM
	Half Yearly Report	LHCode_MMMYYYY_HLFYRLY

Please note that if the above naming convention is not adhered to, the file will be rejected and will not be uploaded.

Service Pension Providers will receive an email notification on whether the financial returns were rejected or successfully uploaded.

Kindly note that the new naming convention is to be used from your **next submission**.

Please direct all queries in relation to the above to the MFSA – Insurance and Pensions Supervision by sending an email to ipsu@mfsa.mt.

Notes for the Uploading of the Financial Returns

1. The above-mentioned financial returns are still to be submitted to the MFSA via the **LH portal in .zip format.**
2. Except for the Auditor's Management Letter and Report on AFR and other requirements, the naming convention to be used for the .zip folder **has to be identical** as per table above. Therefore, the .zip folder for the IFR Q1 should be LHCode_MAR2023_IFRQ1, etc.
3. The Auditor's Management Letter and Report on AFR and other requirements have to be submitted in the **same .zip folder on the LH Portal.** The name of the .zip folder should be LHCode_MMMYYYY_MGM. In addition, the naming convention to be used for the respective documents held in the said .zip folder (Auditor's Management Letter and Report on AFR and other requirements) should also be as per Table 2 above. Therefore:
 - i. Auditor's Management Letter should have a naming convention of LHCode_MMMYYYY_MGM_AFS; whereas,
 - ii. the Report on AFR and other requirements should have a naming convention of LHCode_MMMYYYY_MGM_AFR.
4. MMMYYYY is the **reporting period of the financial return.** Therefore, as an example, a Service Provider who has a financial year end of 31st December, the IFR Q1 which is to be submitted one month after the period end, has to be submitted with this naming convention:- LHCode_MAR2023_IFRQ1. Similarly, the naming convention for the IFR Q2, IFR Q3 and IFR Q4 should be:- LHCode_JUN2023_IFRQ2, LHCode_SEP2023_IFRQ3, and LHCode_DEC2023_IFRQ4 respectively.