

25 September 2023

MFSA Hosts EC TAEIX-TSI Workshop on Sustainable Finance Disclosure and Reporting

The Malta Financial Services Authority (MFSA) is hosting a three-day European Commission TAEIX-TSI Workshop on Practices and Challenges in the Supervision of Sustainable Finance Disclosure and Reporting. The event is being held between 25 and 27 September 2023.

The workshop brings together experts from the European Securities and Markets Authority (ESMA), as well as European National Competent Authorities (NCAs), including Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), Istituto per la Vigilanza sulle Assicurazioni (IVASS) and the Danish Financial Supervisory Authority (DFSA), to share best practices, experience, challenges and views on the supervision of the EU sustainability disclosure and reporting requirements by the financial sector NCAs.

This workshop is organised through the Technical Assistance and Information Exchange Instrument of the European Commission (TAEIX) by DG NEAR (Directorate-General for Neighbourhood and Enlargement Negotiations) in agreement with DG REFORM (Directorate General for Structural Reform Support).

The event forms part of an 18-month, multi-country project designed in cooperation with DG REFORM and funded by the European Union through the Technical Support Instrument (TSI). The MFSA is participating in the project together with the national competent authorities of Croatia, Poland, and Romania. The project seeks to contribute to institutional, administrative, and growth-sustaining structural reforms in the four participating jurisdictions, by assisting national authorities in improving their capacity to design, develop and implement reforms aimed at enhancing supervisory capacity and convergence in the field of sustainable finance.

"Harmonised rules on sustainable finance disclosures for financial services providers are essential to enable consumers to make informed decisions about their investments and mitigate greenwashing. This workshop underpins the commitment of the MFSA towards the development and integration of sustainable finance practices within the European financial sector. We believe that sharing insights, challenges and best practices in sustainable finance supervision is essential for advancing the EU's sustainability goals, while supporting supervisory convergence and ensuring compliance among supervised entities," said Clare Farrugia, MFSA's Head of Strategy, Policy and Innovation.

Captions:

Photo 1: Kenneth Farrugia - CEO, MFSA

Photo 2: Nathalie Berger - Director, DG REFORM

About MFSA

The Malta Financial Services Authority (MFSA) is the single regulator of financial services in Malta, covering banks, insurance companies, investment services, trusts and pensions. In 2018, the MFSA became the first European regulator to develop a framework to regulate virtual financial assets. The MFSA's mission, as enshrined in its Strategic Statement, is to enhance its position as an independent, proactive and trustworthy supervisory authority with the main purpose of safeguarding the integrity of markets and maintaining stability within the financial sector, for the benefit and protection of consumers. The MFSA licenses over 2,000 entities to operate in the financial services sector.



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