

04 October 2023

Publication of Guidance Note on the Fulfilment of Post-Authorisation Requirements

Through the amendments made to the Company Service Providers Act [CAP. 529 of the Laws of Malta] (the 'Act') by Act L of 2020 which came into force on 16 March 2021, any person providing Company Service Provider services ("CSP") to third parties by way of business, as further defined in the amended Company Service Providers Rulebook, was required to submit an application for authorisation as a Company Service Provider, specifically bringing into scope certain service providers which were previously exempt from obtaining authorisation.

As per Article 5(3) of the Act, as also supplemented by Section 3.4.2 of the Authorisation Process Service Charter, the Authority is empowered to subject applicants to any restrictions or conditions it may deem appropriate. In fact, during the authorisation process carried out during 2021 and 2022, the Authority imposed specific post-authorisation requirements on identified Authorised Persons via means of a written letter, which conditions were to be complied with, or addressed, within the stipulated timeframe.

In this regard, this [Guidance Note](#) is being published with the aim to provide CSPs with insight on the Authority's expectations in fulfilling post-authorisation requirements imposed.

The [Guidance Note](#) also clearly sets out an expectation for CSPs to carry out a gap analysis to verify whether the imposed requirements have been duly fulfilled in accordance with the guidance provided in this Guidance Document. Furthermore, this gap analysis, together with the action points taken to fulfil such requirements, should be duly documented and should be readily available to be provided to the Authority upon request.