

10 October 2023

## Successful Sustainable Finance Conference Explores Green Transition and Financial Sustainability

The MFSA's Financial Supervisors Academy hosted a highly successful Sustainable Finance Conference on 10 October. The conference, held at the Corinthia St. George's Bay, brought together esteemed scholars, industry leaders, and regulatory authorities to delve into critical topics surrounding sustainable finance and the green transition.

The event kicked off with opening remarks from Kenneth Farrugia, CEO of the MFSA, and H.E. Katherine Ward, the British High Commissioner to the Republic of Malta who emphasised the importance of sustainable finance in shaping a greener and more sustainable financial future. During his intervention, Mr Farrugia highlighted the key role that the financial system has to play in reorienting private capital to more sustainable investments.

He remarked: "Public support will not be enough. We need a strong Capital Markets Union to mobilise the flow of private money to support the green transition. Sustainable finance is a tool to increase private investments in sustainable projects." Farrugia also highlighted the role of the MFSA in providing guidance and support to the industry on sustainability issues.

Keynote speeches included insights from prominent figures in the field. Iñigo Arruga Oleaga, Adviser at DG Legal Services of the European Central Bank, discussed the ECB's efforts to enhance transparency and accountability in sustainability, while Steve Ellul, CEO of Project Green, examined the opportunities and challenges of transforming Malta into a green hub. Other keynote speakers included Marco Bodellini from the University of Luxembourg, Perit David Xuereb from the Malta Council for Economic and Social Development, Maria Cauchi Delia from the Malta Institute of Accountants, as well as Lorraine Vella and Sarah Pulis from the MFSA.

The conference featured engaging panel discussions on Malta's effort to move towards a green economy as well as on disclosure and reporting. The panellists shared their insights and recommendations on how Malta can leverage its strengths and address its weaknesses in achieving its green goals.

The conference concluded with closing remarks by Christopher P. Buttigieg, Chief Officer Supervision at the Malta Financial Services Authority. "Sustainable finance has an important role in shaping a better future for all. The MFSA is dedicated to leading the way in advancing

sustainable finance in Malta. This conference played a pivotal role in fostering dialogue and collaboration on the path toward a more sustainable financial system, which is aligned with the EU's ambitious agenda on climate action and environmental protection.”

The next event to be organised by the Financial Supervisors Academy is the Markets in Crypto-Assets Regulation Conference on 16 November 2023, where over 25 industry experts and regulators will discuss the latest developments and challenges in the crypto-assets space.

The Financial Supervisors Academy (FSA) is an initiative of the MFSA that aims to enhance the skills and knowledge of its staff. It also extends its training programmes to other local and international regulators, supervisors, policy makers, academics and the financial industry. The Academy was launched in 2020 as part of the MFSA Vision 2021 and the MFSA Strategic Plan 2019-2021.

## 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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