

19 February 2024

## Circular Addressed to Company Services Providers on the Submission of the Annual Compliance Return

Reference is made to the Annual Compliance Return ('ACR') which Company Service Providers ('CSPs') are required to submit on an annual basis as part of their regulatory submissions to the Authority. CSPs are hereby being informed that the revised ACR template is now available on the MFSA website.

The revised ACR template reflects the latest changes made to the CSP Rulebook as further explained in the [Circular](#) dated 23 January 2024. In view of this, additional questions and minor amendments to certain questions have been made. Furthermore, following amendments to our internal systems, CSPs are being informed of **modifications in the naming convention of submissions**, as also further explained below in this Circular. It is of utmost importance that **the latest version of the ACR** is downloaded from the MFSA's website, available as from the date of this Circular.

### A. Changes to the Annual Compliance Return ("ACR")

Further to points 1.2 and 1.3 of the [Circular dated 23 January 2024](#), advising the public of changes introduced to the CSP Rulebook, the requirement for the submission of the Certificate of Compliance and Statement of Solvency has been removed. The details pertaining to both regulatory submissions previously in place have now been incorporated in Sheet 20 and Sheet 21 of the ACR, as seen below:

**Sheet 20:**

<b>20. Declaration by the Individual CSP / Directors of the Body Corporate CSP</b>
I/We hereby declare that to the best of my/our knowledge that:
The CSP is able, and will be able for the foreseeable future, to meet all of its liabilities as they fall due for payment.
All matters (including contingent liabilities, claims and litigation) which may reasonably be expected to have a material effect on the CSP's financial position at the date of submission of this return have been declared herewith or notified in writing to the MFSA.
The CSP has carried out all business activity in accordance with the requirements of the Company Service Providers Act, the regulations and the rules issued thereunder, and any conditions, directives or recommendations issued by the Authority as well as any other relevant legal and regulatory requirements including inter alia the Prevention of Money Laundering Act, Chapter 373 of the Laws of Malta, as well as any regulations and rules issued thereunder.

**Sheet 21:**

<b>21. Statement of Solvency</b>	<a href="#">Back to Contents</a>
	<b>Response</b>
	<b>Comments</b>
Are you an individual CSP:	<input type="checkbox"/>
I certify, that to the best of my knowledge and belief, and based on reasonable inquiries, the total of my personal and business assets exceeds the total of my personal and business liabilities and that I am able to meet those liabilities as they fall due.	
I have made provision for taxation on the whole of my profits up to 31st December for the reportable year.	
By signing this Statement of Solvency, I confirm that I understand that if this statement is found to be materially false, inaccurate or misleading in any respect, I may be prohibited from conducting company services business and may be subject to disciplinary proceedings.	
Name :	
Signature :	
Date	

**B. Naming Conventions**

CSPs are to submit the below documentation, according to their licence classification, in the folder of each uploaded Zip file made through the LH Portal and are to be guided by the below naming conventions, accordingly. As outlined below, the **ACR is to be submitted in both excel and pdf format.**

Submissions by individuals should be made ***by not later than 30 April of each calendar year*** whilst those by body corporates should be made ***by not later than 4 months following the financial year end.*** All documentation should cover the previous calendar year.

**Individual Licence Holders:**

Licence Type	Name of Document	Files - Naming Convention
Class A (individuals)	Organisation Chart	LHCode_YYYY_OC.pdf
	Compliance Report	LHCode_YYYY_CR.pdf
	Other documents (if applicable)	LHCode_YYYY_OTH- <b>Name of document</b> .pdf
	Annual Compliance Return	LHCode_YYYY_ACR.pdf
		LHCode_YYYY_ACR.xlsm

Licence Type	Name of Document	Files - Naming Convention
Class B (Individuals)	Organisation Chart	LHCode_YYYY_OC.pdf
	Compliance Report	LHCode_YYYY_CR.pdf
	Other documents (if applicable)	LHCode_YYYY_OTH- <b>Name of document</b> .pdf
	Annual Compliance Return	LHCode_YYYY_ACR.pdf
		LHCode_YYYY_ACR.xlsm

Licence Type	Name of Document	Files - Naming Convention
Class C (Individuals)	Organisation Chart	LHCode_YYYY_OC.pdf
	Risk Report	LHCode_YYYY_RR.pdf
	Compliance Report	LHCode_YYYY_CR.pdf
	Other documents (if applicable)	LHCode_YYYY_OTH- <b>Name of document</b> .pdf
	Annual Compliance Return	LHCode_YYYY_ACR.pdf
		LHCode_YYYY_ACR.xlsm

**Body Corporate Licence Holders:**

Licence Type	Name of Document	Files - Naming Convention
<b>Class A (Body Corporate)</b>	Board Resolution of Directors	LHCode_YYYY_BRD.pdf
	Shareholding Structure / Organigram	LHCode_YYYY_SSO.pdf
	Organisation Chart	LHCode_YYYY_OC.pdf
	Compliance Report	LHCode_YYYY_CR.pdf
	Other documents (if applicable)	LHCode_YYYY_OTH- <i>Name of document</i> .pdf
	Annual Compliance Return	LHCode_YYYY_ACR.pdf
		LHCode_YYYY_ACR.xlsm
	Management Letter	LHCode_YYYY_ML.pdf
Financial Statements or Annual Income Statement, Balance Sheet and Notes (as applicable) <sup>1</sup>	LHCode_YYYY_FS.pdf	

Licence Type	Name of Document	Files - Naming Convention
<b>Class B (Body Corporate)</b>	Board Resolution of Directors	LHCode_YYYY_BRD.pdf
	Shareholding Structure / Organigram	LHCode_YYYY_SSO.pdf
	Organisation Chart	LHCode_YYYY_OC.pdf
	Compliance Report	LHCode_YYYY_CR.pdf
	Other documents (if applicable)	LHCode_YYYY_OTH- <i>Name of document</i> .pdf
	Annual Compliance Return	LHCode_YYYY_ACR.pdf
		LHCode_YYYY_ACR.xlsm
	Management Letter	LHCode_YYYY_ML.pdf
Financial Statements or Annual Income Statement, Balance Sheet and Notes (as applicable) <sup>1</sup>	LHCode_YYYY_FS.pdf	

<sup>1</sup> For partnerships (but excluding warranted civil partnerships authorised to act as Under threshold Class A CSPs in terms of R3-13.4) the submission should consist of Annual Income Statement, Balance Sheet and Notes to income statement and balance sheet.

Licence Type	Name of Document	Files - Naming Convention
<b>Class C (Body Corporate)</b>	Board Resolution of Directors	LHCode_YYYY_BRD.pdf
	Shareholding Structure / Organigram	LHCode_YYYY_SSO.pdf
	Organisation Chart	LHCode_YYYY_OC.pdf
	Risk Report	LHCode_YYYY_RR.pdf
	Compliance Report	LHCode_YYYY_CR.pdf
	Other documents (if applicable)	LHCode_YYYY_OTH- <b><i>Name of document</i></b> .pdf
	Annual Compliance Return	LHCode_YYYY_ACR.pdf
		LHCode_YYYY_ACR.xlsm
	Management Letter	LHCode_YYYY_ML.pdf
Financial Statements or Annual Income Statement, Balance Sheet and Notes (as applicable) <sup>1</sup>	LHCode_YYYY_FS.pdf	

### C. Uploading of Annual Compliance Return

Upon completion of the ACR, and collection of the required supporting documents, **all the documentation needs to be zipped into one zip file** using the following naming convention: LHCode\_YYYY.zip<sup>2</sup>.

Guidelines on File Naming Convention

Required format: LHCode\_YYYY.zip

Example: TCSP\_2024.zip

For more details with regards to the naming conventions of the contents of the Zip file [click here](#)

Please note that you are only allowed to upload 1 ZIPPED(.ZIP) file at a time, not exceeding 30MB.

Licence Holders are then required to upload the completed zip file through the [LH Portal](#), under the CSPs Annual Returns Project. Kindly refrain from including sub-folders within the zip file. Submissions are to be uploaded in **.zip format only**.

#### File Uploads

Use the feature below to upload files to the MFSA server. It is important that all file names are in the appropriate convention.

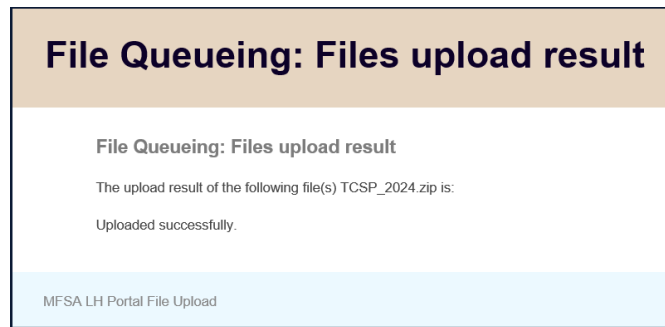
Authorised Person: Corporate Service Providers Ltd

Project: CSPs Annual Returns

Files:  No file chosen

Licence Holders will receive the following via e-mail if the above guidelines are followed and the submission of the Annual Compliance Return together with the supporting documents has been submitted successfully. **Please note that it may take a few minutes or longer for the automated confirmation email to be received. Should you not receive any confirmation email within 24 hours, you are kindly requested to ensure that you reach out to the Trustees and Company Service Providers Function.**

<sup>2</sup> The ".zip" is not to be included in the file name as this is automatically created once the documents being submitted have been compressed into a Zip File.

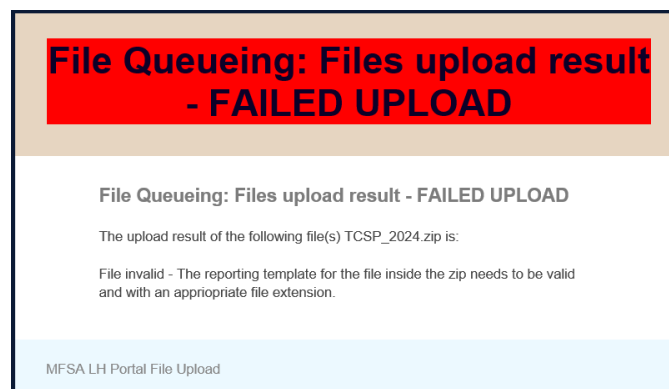


#### **D. Possible Errors while uploading documentation on LH Portal**

The hereunder are some possible errors that Licence Holders might encounter should the above naming conventions not be adhered to. Consequently, the file will be rejected and will not be uploaded through the system. You are therefore kindly requested to ensure that the user uploading the relevant returns checks their inbox to ensure that a file upload result email is received, and to address any of the possible errors as outlined below at the earliest, as otherwise the submission will not be deemed complete.

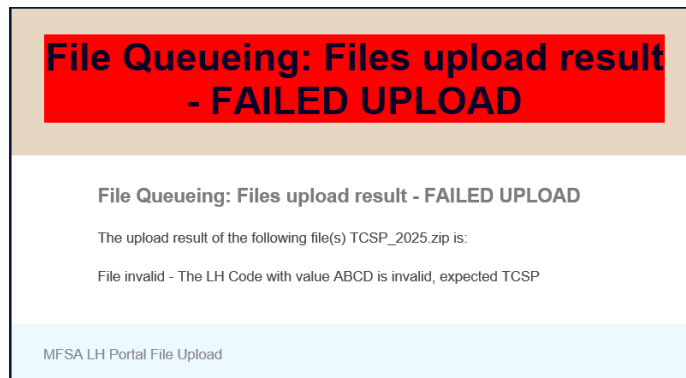
##### **Scenario 1:**

In the event that the Zip file contains the correct naming convention, however the files within the Zip file do not follow the above guidelines on the naming convention of each document, the following email will be received, and the submission will fail:



##### **Scenario 2:**

In the event that the Zip file name does not follow the above guidelines, the following email is received:



Should you not be in a position to rectify the error after following the guidance provided in this Circular, please direct your queries to the Trustees and Company Service Providers Supervision Function by sending an email to [fiduciariesoffsite@mfsa.mt](mailto:fiduciariesoffsite@mfsa.mt).