

1 February 2024

Establishing and Classifying the Organisation Size of Credit Institutions

In view of emerging European Union legislation, such as [Regulation \(EU\) 2022/2554 on Digital Operational Resilience for the Financial Sector](#), the Malta Financial Services Authority ('MFSA', 'the Authority') will start collecting data in relation to the organisation size classification of applicants and existing Authorised Persons.

Credit Institutions will be required to establish and classify their organization size as one of the following:

1. Microenterprise;
2. Small Enterprise;
3. Medium-sized Enterprise;
4. Non-SME.

In establishing their organisation size, applicants and existing Authorised Persons are to be guided by Commission Recommendation 2003/361/EC of 6 May 2023 and additional material released by the European Commission, namely the [User Guide to the SME Definition](#) and the [SME Self-Assessment Questionnaire](#).

The Process

Credit Institutions are required to classify their organisation size in their Corporate Profile on the Licence Holder Portal, by selecting the correct classification within the **SME** field. Credit Institutions are additionally required to fill and upload a self-declaration form, available [here](#), beneath the **SME** field. **The classification selected within the SME field and the classification submitted within the self-declaration form must match.**

Credit Institutions are to ensure that the information is kept up-to-date within their Corporate Profile. By approving the request to change data within the Corporate Profile, the Authority is not validating or approving the information provided by Authorised Persons. However, the Authority reserves the right to check the correctness of the information provided at any point in time.

This change will also impact prospective applicants who will be required to classify their organisation size as part of the authorisation process. The Authority will update the relevant authorisation material to include the self-declaration form in due course.

Way Forward and Contact

Credit Institutions are required to update their Corporate Profile within the Licence Holder Portal by no later than 28 February 2024. Credit Institutions may request further information by sending an email to the Banking Supervision Unit within the Authority on bankingsupervision@mfsa.mt.