

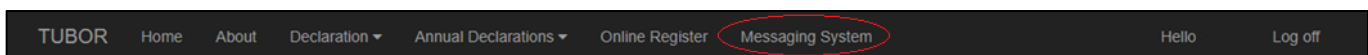
09 April 2024

Important Update Relating to the Trusts Ultimate Beneficial Ownership Register and Correspondence with the MFSA

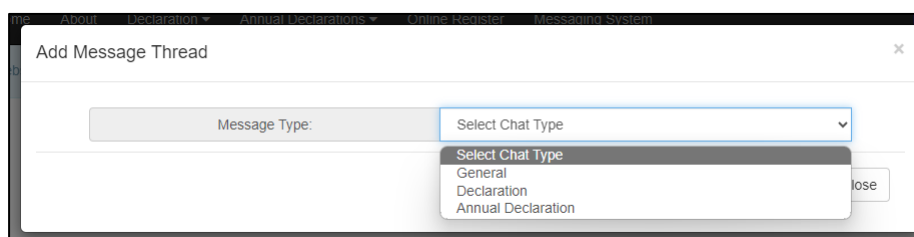
The Authority has in the past months continued its work on enhancing the Trusts Ultimate Beneficial Ownership Register ('TUBOR') platform to make the interface more user-friendly by introducing a new messaging function.

Going forward, trustees are no longer required to send emails on trustsboregister@mfsa.mt for example in relation to informing the Authority of a change in beneficial ownership information, as the Authority has incorporated a messaging function directly on TUBOR, which allows Trustees to communicate to the Authority through the TUBOR portal.

To access this function, Trustees are to log into their TUBOR account. Once logged in, on the top bar a new tab has been created, named 'Messaging System'. Trustees are to click on 'Messaging System', as can be seen below.



Trustees are to click on "Add Chat" on the top right-hand side of the screen, and a pop-up window will appear, to allow trustees to send any general queries, queries relating to particular declaration or queries in relation to the annual declaration as seen below.



I. Message Type: General

In the event that a Trustee has a general query, not relating to an Annual Declaration or a particular declaration which is already reported on TUBOR, Trustees may use the general chat function.

Add Message Thread

Message Type: General

Subject:

Add Chat Close

As can be seen from the above, the Trustee is required to insert the subject matter.

The system will take you to a thread, whereby the Trustee needs to add a new message by clicking on “New Message”. Trustees have the possibility to format the text similar to that in an email, and attach any documents as needed.

Trustee Declaration

Messages

Back to All Threads View All Attachments New Message Mark as Unread

Subject: Trustee Declaration

Format B I U

Select files...

Submit Cancel

II. Message Type: Declaration

When selecting ‘Declaration’, the system will ask the Trustee to input the Declaration ID which is available under the “Declaration Logs”.

Add Message Thread

Message Type: Declaration

Declaration ID Check

Add Chat Close

Alternatively, Trustees can send a message from the “Declaration Logs” by clicking on the envelope icon, as can be seen below.

Declaration Logs

Search... Search Cancel

DeclarationID	Ref. ID	UID	Trustee Name	Trust Name	Appointment Date	Submission Date	Deletion Request Date	Status	Primary Director	Secondary Director	
4031		MTTRS.55040	Testing Trustee ltd	Atlantic Ocean Trust	22/03/2024	02/04/2024	02/04/2024	Deleted	Test Test	Test Test	
4030		MTTRS.21005	Testing Trustee ltd	Greenland Trust	12/03/2024	02/04/2024		Approved	Test Test	Test Test	
4029		MTTRS.42504	Testing Trustee ltd	ABC Trust	02/04/2024	02/04/2024		Pending	Test Test	Test Test	

It is important to note that this can be done in relation to a particular declaration which has the following statuses **ONLY**: approved, pending, or pending deletion. Trustees are to make use of this messaging type when the trustee requires specific guidance in relation to the particular declaration of beneficial ownership (be it technical or otherwise). Furthermore, if the Trustee is unable to submit a declaration within the regulatory timeframe due to the status of the declaration being ‘pending’, a message is to be sent to the Authority under this category. The said message should include information on the changes which are required to be carried out as well as the effective dates of change.

III. Messaging type: Annual Declaration

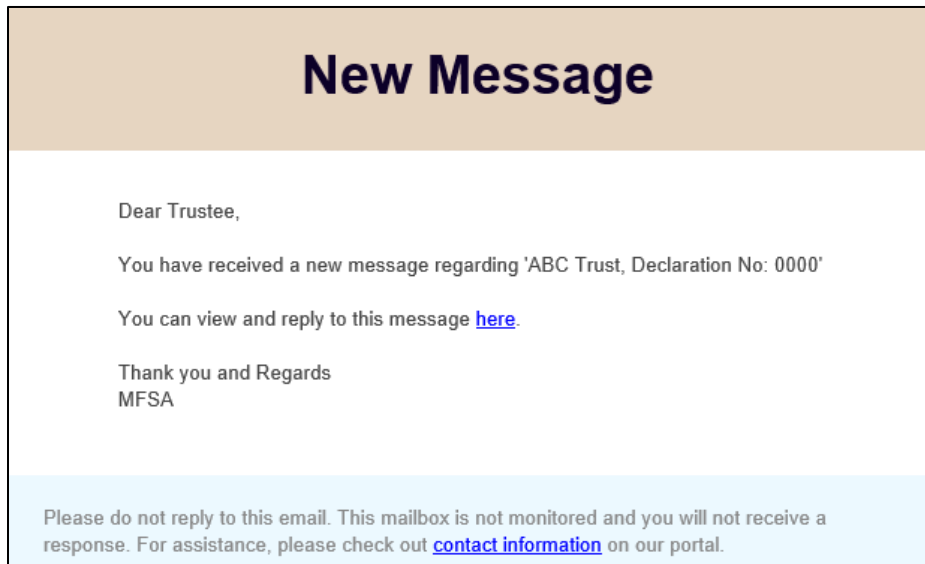
When selecting ‘Annual Declaration’, the system will allow the Trustee to correspond with the Authority in relation to the annual declaration which is due by 31 January of each calendar year. Therefore, any technical or generic queries relating to this regulatory return are to be submitted through the messaging system under this messaging type.

Annual Declaration Logs

Declarations of the year 2023
Current status: Pending

#	Trust Name	Changed	Changes
3940	Malta Trust	No	

Whenever a Trustee receives a message from the Authority, a similar notification to the below is sent to the Trustee via email.



IV. Messaging System Log for Trustees

From the “Messaging System” function, Trustees may view all the messages sent to the Authority or received from the Authority by clicking on “Messaging System”. Trustees may filter the messages accordingly. Trustees are able to read the message by clicking on “View Messages”.

Chats

Show 10 entries

Add Chat

Chat No	Message Type	Subject	Status	Read	
<div style="border: 1px solid red; padding: 5px;"> No Filter Subject ✕ ▼ No Filter No Filter Filter </div>					
46	General	Trustee Declaration	Open	Read	View Messages
45	General	Mediterranean Trust	Open	Read	View Messages
44	General	Mediterranean Trust	Open	Read	View Messages
42	Declaration	Mediterranean Trust, Declaration No: 3958	Open	Read	View Messages
23	Annual Declaration	Annual Declaration for year 2023	Open	Not Read	View Messages

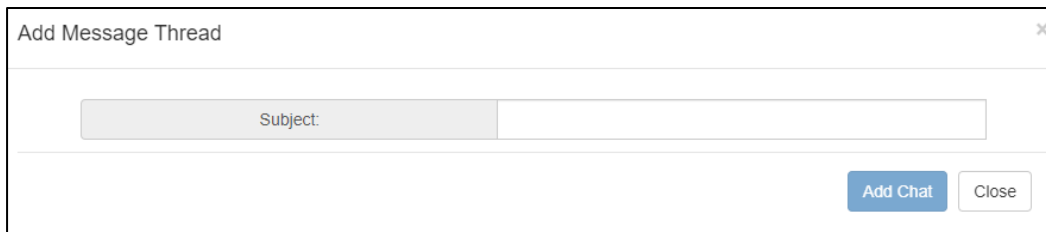
Showing 1 to 5 of 5 entries

Previous 1 Next

It is important that unless a Trustee has not created an account on TUBOR yet, the messaging system is used for all communication with the Authority.

V. Messaging System for Subject Persons

Subject persons too may make use of the new 'Messaging System' on TUBOR, which can be accessed as explained above. Contrary to Trustees, Subject Persons do not have the choice of selecting a message type. Rather, they are to input the subject of the issue they wish to discuss and proceed to add a chat, as can be seen below. Subject Persons may make use of this function to address any queries to the Authority in relation to any declaration of beneficial ownership information. This messaging system is to also be used for the reporting of any discrepancies noticed between the beneficial ownership information available in the register and the information which is available to the Subject Person.



Conclusion

Trustees are reminded to ensure that all information reported on TUBOR is accurate and up to date. The Authority therefore expects Trustees to exercise the utmost prudence, diligence, and attention when inputting data in relation to the declarations of beneficial ownership of trusts, and to refer closely to the guidance issued by the MFSA in the [FAQs](#). Lastly, please note that an updated version of the FAQs will be issued in the coming weeks.