

Guidance Note on the Notification Process for Restricted Company Service Providers

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REVISIONS LOG



VERSION	DATE ISSUED	DETAILS
1.00	16 May 2025	Guidance Issued

A. Introduction

1. Background

In 2024, the Authority embarked on an exercise to identify areas whereby proportionality can be introduced within the Company Service Providers framework. A [Consultation Document](#) was issued on 1 November 2024 proposing enhancements to the regulatory framework. These enhancements necessitated a change in the legislative framework, including the introduction of new provisions in the Company Service Providers Act, minor amendments to the existing [Company Service Providers Rulebook](#) and the introduction of a new [Rulebook applicable to Limited Company Service Providers](#).

The amendments to the Company Service Providers Act [CAP. 529 of the Laws of Malta] (the 'Act') introduced by virtue of [Act X of 2025](#), came into force on 16 May 2025. The enhancements, though not limited to this area alone, are intended to further refine the provision of directorship and company secretary services thus impacting mainly the Class B CSP category.

The introduced enhancements are the result of the Authority's commitment to pursue and adopt a more proportionate regulatory approach whilst continuing to adhere to Malta's international commitments. One of the key enhancements being introduced to the CSP framework is the Notification requirement. The Notification is aimed to address a gap that is currently present in the Maltese financial sector and to which presently the jurisdiction has little visibility on the extent of the activities of those individuals who albeit not acting *by way of business* are carrying out and/or providing limited directorship/company secretary services. To address this gap, the MFSA requires that such individuals, going forward, submit a Notification Form which shall include information in relation to the positions that they are currently occupying or intend to occupy. More information in relation to the notification requirements and the Notification Form may be reviewed in **Section D** below.

To further support the sector in navigating and understanding better the newly introduced enhancements, the Authority is committed to issue guidance notes and revised FAQs. In addition, the Authority has devised a comprehensive outreach programme including webinars/seminars some of which will be carried out alongside other regulatory authorities. Interested individuals are encouraged to follow the Authority's website and other official social media platforms for additional information. The Authority has also established a designated mailbox. Those individuals seeking further guidance can put forward such queries on cspreform25@mfsa.mt.

2. Who is Required to Submit the Notification Form

The new provisions of the Act extend a notification requirement to those persons, referred to as Restricted Company Service Providers. As per the CSP Rulebook, a Restricted Company Service Provider means any natural person who:

- a) acts as a director and, or a company secretary in a company and, or a partner in a partnership and, or holds a similar position in relation to other legal entities; and
- b) does not act or hold any such position as referred to in paragraph (a) *by way of business*; and
- c) meets the requirements established in the CSP Rulebook.

Therefore, individuals who **prior** to the amendments introduced to the CSP Act by virtue of Act X of 2025, were offering directorship and/or company secretary services in a company or other legal entities which activity was not deemed to be *by way of business* (i.e. limited to one or two involvements) are required to notify the Authority of such involvements by no later than **16 July 2025**.

Similarly, going forward any individuals holding involvements as director and/or company secretary in a company, or other legal entities, which activity is not deemed to be as *by way of business*, will be required to inform the Authority through the submission of the Notification Form **within fourteen (14) days** from the date when the Restricted Company Service Provider **first holds** the position of a director or company secretary in a company, or a partner in a partnership, or a similar position in relation to other legal entities.

The Authority would like to point out that the current interpretations of appointment not deemed as *by way of business* shall still apply. These refer to individuals' whose involvement in a company is the direct result of:

- an employment arrangement
- direct / indirect beneficial interest in such a company
- family relations.
- Any person acting as a director and/or company secretary as part of their employment by an authorised Company Service Provider

These individuals are **not** required to notify the Authority.

Similarly, the Company Service Providers (Exemption) Regulations shall continue to apply. Therefore, such individuals falling within this definition are not required to notify the Authority.

B. Purpose

This Guidance Note is intended to provide the necessary step by step assistance to individuals who require to submit a Notification Form. The Notification form, which is in the form of a webform, is to be submitted via the Authority's Licence Holder Portal ('LH Portal') together with supporting documents which are further outlined in **Section D** below.

Individuals required to submit a Notification Form are encouraged to do so through their personal LH portal account. However, submissions may also be made by external representatives on behalf of the individual. In such cases, representatives should use their own LH Portal account for submission. Additionally, the involvement of any external third party must be disclosed in both the Notification Form and the respective declaration form.

Individuals who already have an LH account set-up in their **personal capacity** may use such an account to submit the Notification Form and consequently can proceed to **Section D** below aimed to provide guidance in relation to the completion and the subsequent submission of the Notification Form.

Individuals who need to set up their respective LH accounts may refer to **Section C** below, intended to provide the necessary step-by-step guidance in relation to the initial set-up of the LH Portal account.

C. The Licence Holder ('LH') Portal

3. Understanding the Licence Holder ('LH') Portal

The LH Portal is a web-based application through which both prospective and currently authorised persons submit notifications, applications, Personal Questionnaires ('PQ') and the relevant attachments to the PQ, upload regulatory returns, and any other supplementary documentation.

3.1 Step-by-Step Guide to Setting Up Your LH Portal Account

The web address to log in the LH Portal is as follows <https://lhportal.mfsa.mt>. The LH Portal account should be registered on a **personal email**.

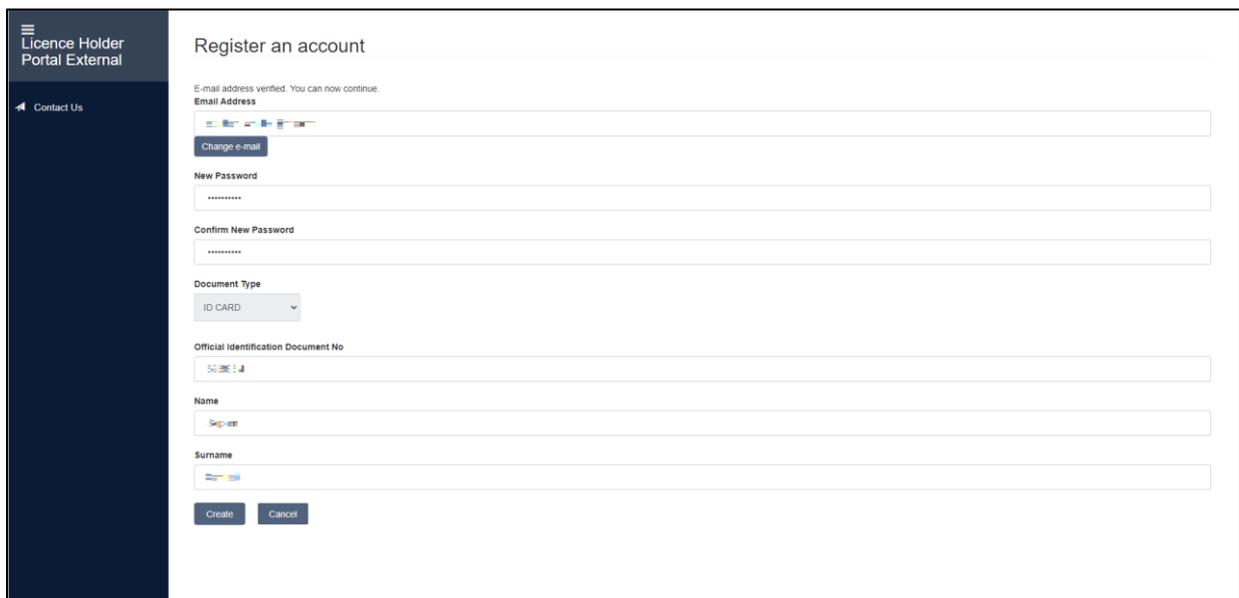
A new user is required to click on '**Don't have an account? Sign up now**' as per Figure 1 below.

Figure 1: LH Portal Webpage



This action will lead the user to the 'Register an account' option. Refer Figure 2 below

Figure 2: Register an Account



The user will be requested to include the following information: Email, New Password, Confirm New Password, Document Type (e.g. ID Card or Passport), Official Documentation Number, Name, Surname. **NB all fields are mandatory.**

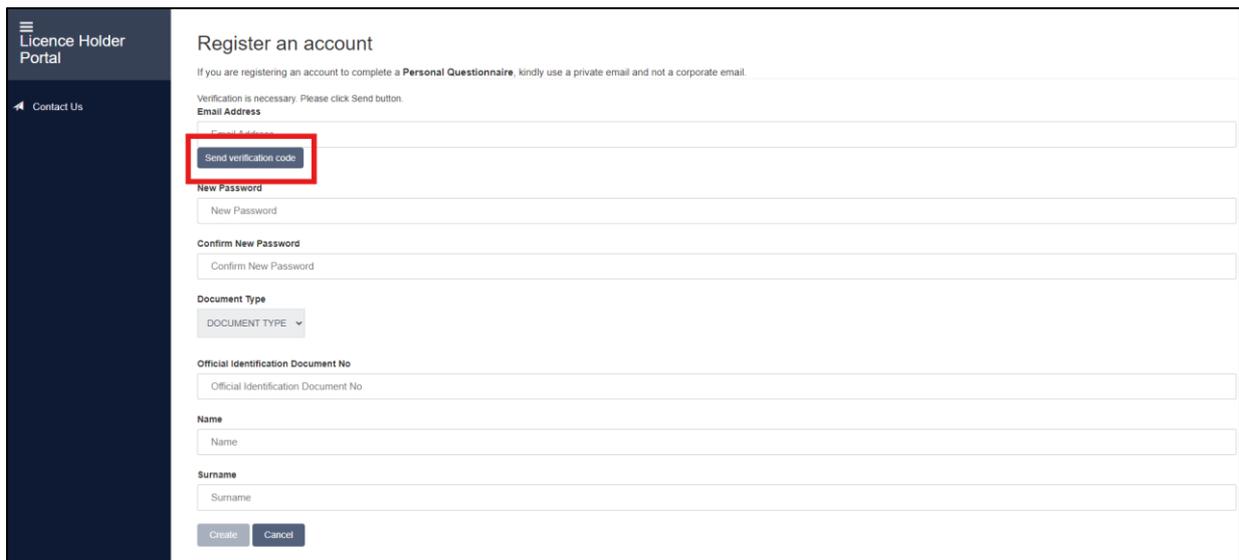
The LH portal user is hereby being reminded that:

- Passwords should be between 8-16 characters, containing 3 out of 4 of the following: lowercase characters, uppercase characters, numbers and one or more of the following symbols: @ # \$ % ^ & * - _ + = [{ } | \ : ' , ? / ` ~ " () ; .
- document type should be either a valid ID Card or a valid passport
- official identification document number
- name inputted should be exactly the same as the identification document
- surname inputted should be the same as the identification document

NB: Maltese nationals or individuals in possession of a Maltese residency card are to provide the details of their Maltese ID/Residency Card as the official identification document number. Non-Maltese nationals are required to provide details of their passport.

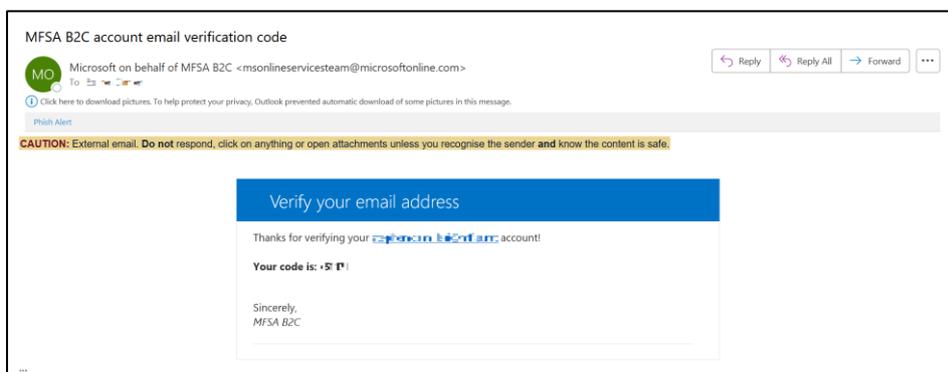
Proceed to verify the email address by clicking on the **'send verification code'**. Refer to Figure 3 below:

Figure 3: Verification of Account (1)



Once the **'send verification code'** icon is clicked, the user will be requested to copy the B2C email verification code received in the indicated email account. Please refer to Figure 4 and 5 below:

Figure 4: B2C Account and Verification Code Email



NB users are encouraged to check their spam folders in the event the verification code is not received in their main inbox.

Figure 5: Verification of Account

The screenshot shows the 'Register an account' page. On the left is a dark blue sidebar with the text 'Licence Holder Portal External' and a 'Contact Us' link. The main content area has a white background. At the top, it says 'Register an account'. Below this is a message: 'Verification code has been sent to your inbox. Please copy it to the input box below.' There are four input fields: 'Email Address', 'Verification code', 'New Password', and 'Confirm New Password'. Below the 'Verification code' field are two buttons: 'Verify code' and 'Send new code'. Further down are a 'Document Type' dropdown menu, an 'Official Identification Document No' field, and 'Name' and 'Surname' fields. At the bottom are 'Create' and 'Cancel' buttons. A red rectangular box highlights the 'Verification code' input field and the 'Verify code' and 'Send new code' buttons.

The user is to click 'verify code' and proceed to 'Create' icon located at the end of the webpage.

The user will be required to choose a preferred two-factor authentication method as further outlined in Figure 6 below. Once this step is completed, the user is to proceed by clicking on the 'Continue' option.

Figure 6: Two Factor Verification of Account

The screenshot shows the 'Authentication' page. On the left is a dark blue sidebar with the text 'Licence Holder Portal' and a 'Contact Us' link. The main content area has a white background. At the top, it says 'Authentication'. Below this is a message: 'Please select your preferred two-factor authentication method'. There are two radio button options: 'Authenticator App' and 'Email'. Below these options are two buttons: 'Continue' and 'Cancel'. A red rectangular box highlights the 'Authenticator App' and 'Email' radio button options, and another red rectangular box highlights the 'Continue' button.

The user will be informed that a 'New user has been successfully created' as per figure 7 below;

Figure 7: Successful Creation of the LH Account



Once the LH Account is created and the individual is logged in the LH Portal, the Notification Form can be accessed via the 'Apply for an Authorisation' or 'Apply for a License' option as illustrated in Figure 8 below. It is important to clarify that notwithstanding that this is a notification process, due to system constraints, individuals need to access the notification form through the "Apply for an Authorisation" Tab.

Figure 8: Accessing the Notification Form



The user will be directed to the page dedicated to the application forms. Proceed to select the **Notification Form for Restricted Company Service Providers** ('the **Notification Form**') and further click on '**Create**' as per Figure 9 below:

Figure 9: Selecting the Notification Form for Restricted Company Service Providers

Select the type of application form you wish to submit:

- Application for registration of an individual in the Agents Register, Managers Register or Brokers Register.
- Application for Persons to be entered in the Tied Insurance Intermediaries List (in relation to local Insurance Undertakings or enrolled insurance agents)
- Application for Persons to be entered in the Tied Insurance Intermediaries List (in relation to European Insurance Undertaking which has passported into Malta)
- Application by an undertaking authorised under the Insurance Business Act and an insurance agent enrolled under the Act for enrolment of a person in the Ancillary Insurance Intermediaries List
- Application by a European Insurance Undertaking for enrolment of persons in the Ancillary Insurance Intermediaries List
- Application by an insurance broker enrolled under the Act for enrolment of a person in the Ancillary Insurance Intermediaries List
- Registration Form for VFA Agents under the Virtual Financial Assets Act
- Applications for Authorisation
 - Notification Form for Restricted Company Service Providers**

Create Cancel

D. The Notification Form

3.2 High Level Guidance in relation to the completion of the Notification Form

The Notification Form is composed of **5 sections which must be completed in their entirety**:

- **Representation**
- **Section A:** Identification Details
- **Section B:** Information about the Involvement/s
- **Section C:** Declarations by Individual Completing the Notification Form
- **Section D:** Upload of Documentation

The Notification Form is subject to an administrative fee of **EUR50** payable **via bank transfer** upon submission (any applicable bank charges are to be incurred by the individual). The individual is advised that incomplete fields, missing information, or improperly uploaded documents in PDF format will trigger a warning message, prompting a review/action before submission.

The Authority hereby reminds individuals (or the external representative) that all provided information should be accurate and complete. Incomplete or inadequate forms will be rejected.

Furthermore, individuals completing the Notification Form should be mindful that the form **does not** feature a 'save progress' option, therefore, any technical disruptions or delays encountered during the completion of the Notification Form may result in the loss of inputted data. In an effort to complete the Notification Form in the most effective manner, individuals are encouraged to prepare in advance the documentation outlined in the **Important Notice** section located at the top part of the notification (refer to figure 10) which are further outlined here below.

Figure 10: Important Notice



In terms of supporting documentation, individuals are encouraged to prepare in advance:

- A scanned copy of a police conduct certificate (or equivalent) **not older than three (3) months**
- scanned copy of the signed Declaration form (**downloadable from the Important Notice section**)
- Any other documents, **if applicable**, in relation to Section C

All documents are to be scanned in PDF format.

Section B of the Notification Form will then request information on the following, which information is required for each and every involvement;

- company name and the registration number
- jurisdictions of registration and operation
- annual turnover
- industry in which the company operates
- nationality and residency of UBO/s

The following sections aim to provide a comprehensive guidance on the requirements for each specific section.

Representation

If an external representative completes the Notification Form on behalf of the Restricted Company Service Provider, they must include their name, surname, and representative body details in the designated field as per figure 11 below

Figure 11: The Notification Form being completed by an External Representative

Representation	
Is this notification form being completed by an external party?	Yes
Name	<input type="text"/>
Surname	<input type="text"/>
Details of the Representative Body	<input type="text"/>

Section A – Individual Identification Details

Section A requires individuals to provide identification details, including name, surname, residential address, and contact information. If completed by an external representative, the information must reflect the individual for whom the notification is required, not the representative.

Based on the response to the question "*Do you have Maltese citizenship or residency?*", individuals will be prompted to provide either the details of their ID Card or their Residency Card. Individuals who do not have a Maltese citizenship will be required to provide their passport details.

When inputting details of the Maltese Identity Card (or Residency Card number), individuals should ensure that the inputted digit is made up of seven (7) digits followed by one (1) letter (mM/gG/IL/hH/Aa).

Section B – Information About Your Involvement

In Section B, individuals must provide details of their involvement(s) and are to refer to the definition of 'Group of Companies' as per the Company Service Providers Rulebook.

To begin completing this section, the individual must click on the '**Add an Involvement**' option, which will display a table. Information required to complete this section includes the type of service, company name, jurisdiction, industry type, annual turnover, etc. Individuals should be aware that based on responses provided, additional fields may be triggered, in fact, section B covers the following scenarios:

Scenario 1: the individual’s involvement is not part of a group of companies.

Scenario 2: the individual’s involvement is part of a Group, but the individual has no additional involvements within the Group.

In case of scenarios 1 and 2 above, if the individual has other involvements that are separate and distinct from each other, additional fields may be generated by clicking on the ‘Add an Involvement’ option located at the bottom of section B (refer to Figure 12 below).

Figure 12: Adding a Separate and Distinct Involvement

The screenshot shows a web form titled "Section B: Information about your Involvement". At the top, there is a dropdown menu labeled "Type of Service Offered" with "Select Option" as the current selection. Below this is a large section titled "Involvement" which contains several input fields and dropdown menus:

- Company Name: Text input field
- Company Status: Dropdown menu with "Select Option" as the current selection
- Jurisdiction of Registration: Dropdown menu with "Select Country" as the current selection
- Jurisdictions of Operation: Text input field
- Industry in which involvement operates in: Dropdown menu with "Select Option" as the current selection
- Is this involvement part of a group of companies?: Dropdown menu with "Select Option" as the current selection
- State Nationalities of Individual Ultimate Beneficial Owners (including any Dual Citizenships): Text input field
- State Residencies of Individual Ultimate Beneficial Owners: Text input field
- Are the Individual Ultimate Beneficial Owners residences and nationalities applicable?: Dropdown menu with "Yes" as the current selection

At the bottom left of the form, there is a button labeled "Add an Involvement" which is highlighted with a red rectangular box.

Scenario 3: Individual has additional involvements in other companies within the Group

In case of scenario 3, the individual will be prompted to click on the ‘Add a Company’ option (refer to figure 13 below)

Figure 13: Multiple Involvements within the Group

Section B: Information about your Involvement

Type of Service Offered: Select Option

Involvement

Company Name: [Text Field]

Company Status: Select Option

Jurisdiction of Registration: Select Country

Jurisdictions of Operation: [Text Field]

Industry in which involvement operates in: Select Option

Is this involvement part of a group of companies? Yes

Kindly indicate whether you have other involvements within the Group: Yes

Company Name	Company Registration Number	Jurisdiction of Registration	Sector	Service	Turnover	Action
[Text Field]	[Text Field]	Select Country	Select Option	Select Option	Select Option	Remove

Add a Company

State Nationalities of Individual Ultimate Beneficial Owners (including any Dual Citizenships): [Text Field]

State Residencies of Individual Ultimate Beneficial Owners: [Text Field]

Are the Individual Ultimate Beneficial Owners residencies and nationalities applicable? Yes

In case of multiple involvements within the group, additional fields can be generated by clicking on the 'Add a Company' option (refer to Figure 13 above).

Any unrequired Involvements can be deleted by using the "Delete" or "Remove" icon.

In the eventuality the individual is being proposed in a company that is yet to be incorporated, the individual should duly indicate that this company is 'not yet formed' from the drop-down option. In such circumstances the Authority does not require information in relation to the company's registration number and its annual turnover but expects that any other information required by the Notification Form is duly provided.

Note: Ultimate Beneficial Owner ("UBO"):

Section B requires information on the nationality and residency of the UBOs. For the purpose of this notification the required details of the beneficial ownership should include all natural persons involved in the structure. Refer to figure 14 below:

Figure 14: Nationality and Residency of UBO/s

The screenshot shows a form with three sections. The first section is labeled 'State Nationalities of Individual Ultimate Beneficial Owners (including any Dual Citizenships)' and has an empty text input field. The second section is labeled 'State Residencies of Individual Ultimate Beneficial Owners' and also has an empty text input field. The third section is labeled 'Are the Individual Ultimate Beneficial Owners residencies and nationalities applicable?' and has a dropdown menu with 'Yes' selected. A red box highlights the 'Yes' dropdown. In the bottom right corner of the form, there is a trash can icon.

If individuals confirm the nationality and residency of the UBOs, the last question pertaining to section B is to be noted as 'Yes' as per figure 14 above

Whilst the Authority expects that this information is provided at all times, it also understands that in special circumstances a natural person cannot be identified as UBO (e.g. when the ultimate parent company is a listed entity or a Purpose Trust).

In the absence of a natural person behind the company a 'No' reply is to be selected in relation to the question '*are the individual Ultimate Beneficial Owners residencies and nationalities applicable?*'. In such cases the individual must provide justifications why the UBOs' nationality and residency cannot be provided within the designated field as further illustrated in the example provided in figure 15 below.

Figure 15: When It Is Not Possible to Identify the Natural UBOs

The screenshot shows a form with two sections. The first section is labeled 'Are the Individual Ultimate Beneficial Owners residencies and nationalities applicable?' and has a dropdown menu with 'No' selected. A red box highlights the 'No' dropdown. The second section is labeled 'Not possible to identify the residency/nationality of the Ultimate Beneficial Owners due to:' and has a text input field with 'Listed company' entered. A red box highlights the entire second section.

Individuals are reminded that the Authority reserves the right to request further clarification if necessary.

Section C: Declarations by Individual completing the Notification Form

If the individual answers 'yes' to any of the first four questions, they must provide clear details of the offence and/or disqualification, along with supporting documentation.

Documents should be uploaded in PDF format, and the Authority may request further clarifications or information as needed.

Section D: Attachments to the Form

Whilst individuals submitting the Notification Form are reminded that documents are to be uploaded only in PDF format, in the event the uploaded police conduct certificate (or equivalent) is older than the pre-established three (3) months validity period from its date of issue, the Authority will deem that the Notification Form was inadequately completed and will be rejected in its entirety.

Any police conduct certificates (or equivalent) which are not in English, are to be submitted together with an official translation.

The Declaration Form, being one of the key documents required for the submission of the Notification Form is to be downloaded from the Important Notice section (as illustrated in Figure 10 above).

The Declaration Form should be completed and signed in wet ink, (alternatively the declaration form is to be signed electronically as per the MFSA Circular [Use of Electronic Signatures](#)) a scanned copy of which is to be uploaded in PDF format via Section D of the Notification Form. The original signed Declaration Form (unless this was electronically signed) is to be submitted to the Authority together with the original police conduct certificate.

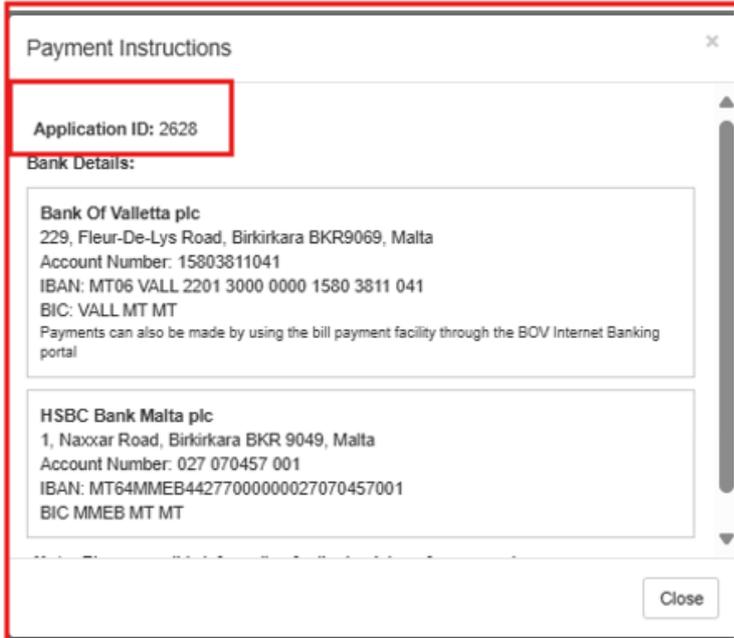
3.3 Submitting the Notification Form

Once the Notification Form is completed in its entirety individuals are to proceed to submit it by clicking on the 'Submit' option located at the bottom of the Notification Form.

Upon successful submission individuals will be prompted with the necessary payment instructions. The payment window will also indicate the unique Application ID number allocated to the completed Notification Form as illustrated in Figure 16 below. Additionally, a small pop-up window will confirm that the Notification Form

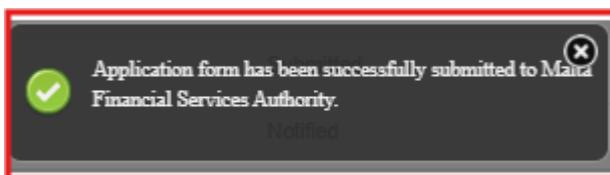
was successfully submitted to the Malta Financial Services Authority as further illustrated in Figure 17:

Figure 16: Payment Instructions



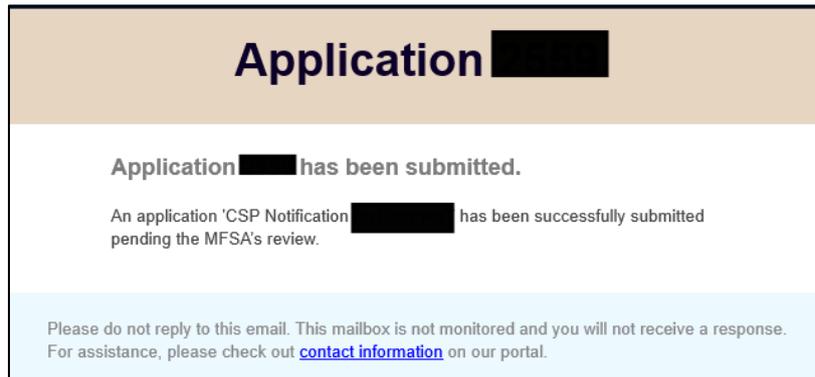
Individuals are reminded to include the details of the Application ID Number (as shown in Figure 16 above) when submitting payment.

Figure 17: Confirmation of Successful Submission



Individuals will also receive an automated email message noting that the Application form 'has been successfully submitted pending the MFSA's review'. Please refer to Figure 18 below:

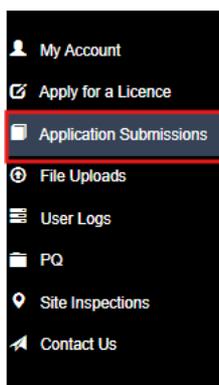
Figure 18: Automated Email re Application Submission



One should note that the automated email received upon submission should not be construed as an endorsement but rather as an acknowledgement confirming safe receipt.

Once the Notification Form is submitted no further changes can be carried out to the information included therein. A copy of the Notification Form can be accessed through the LH Portal by clicking on the 'Application Submissions' tab located on the left side of the LH Portal (refer to Figure 19). Individuals will note that upon submission the status to the Notification Form should read 'Submitted'

Figure 19: Locating the Submitted Notification Form



Should individuals require to carry out any changes to the submitted Notification Form, they are to reach out to the Authority via the designated messaging system facility allocated to the respective Notification Form by clicking on the 'envelope' icon located at the far-right end of the page. Refer to Figure 20 below:

Figure 20: Accessing the Messaging System



If the Authority requires additional information or clarifications, communication will **ONLY** be sent via the messaging system. The individual will receive an automated email notification of the message. Replies should **ONLY** be submitted through the messaging system to ensure all information and communication are centralised.

If changes or amendments are required, the Authority will update the status of the Notification Form from 'Submitted' to read 'Awaiting Resubmission'. An 'edit' icon will appear, as shown in Figure 21 below. The individual can carry out the necessary changes required by the Authority by clicking on the 'edit' icon. Once the changes are affected, individuals are to resubmit the form by clicking on the 'submit' icon located at the bottom of the Notification Form. Individuals resubmitting the form may be prompted again with payment instructions details. In cases of resubmission, no additional payment is required.

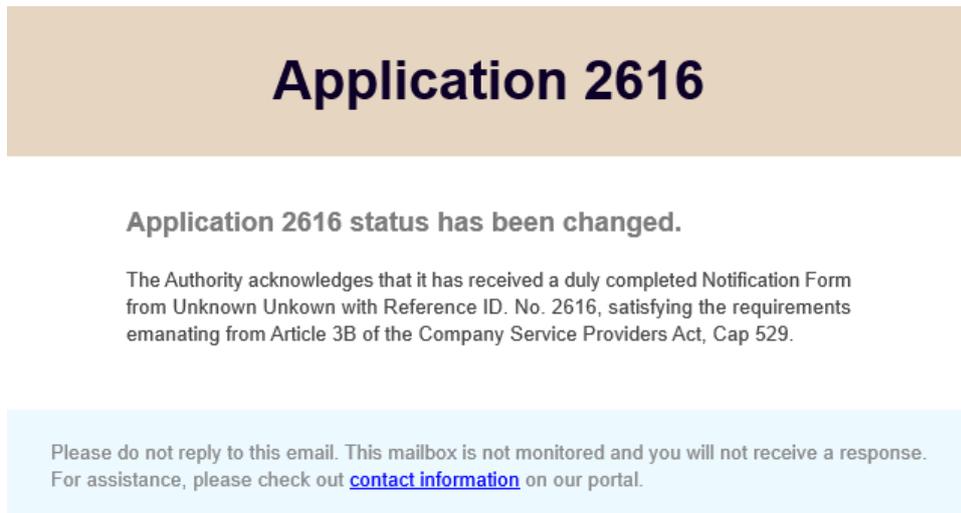
Figure 21: The Edit Icon



Once the Authority confirms that the Notification Form is adequately completed and that the respective submission fee is settled, the Authority will proceed to change the status of the application from 'Submitted' to read 'Notified' meaning that the Notification has been processed as further illustrated in Figure 22 below.

Individuals will be informed by an automated email noting that '*The Authority acknowledges that it has received a duly completed Notification Form from [Name & Surname of the Individual] with Reference ID. No. [specific ID Number details], satisfying the requirements emanating from Article 3B of the Company Service Providers Act, Cap 529*'

Figure 22: Confirmation of duly completed Notification Form



The Authority wishes to clarify that, in relation to Restricted Company Service Providers, no further certificates or official communications will be issued, aside from the automated email confirmation outlined in Figure 21 above.

Malta Financial Services Authority

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