

14 October 2025

# Circular to the Industry on Publication of Chapter 1 of the Financial Institutions Rulebook

## 1. Introduction

On 11 August 2025, the Malta Financial Services Authority ('MFSA' or 'the Authority') published a [Consultation Document](#) on the revised Chapter 1 of the Financial Institutions Rulebook ('FIR/01') as part of its efforts to ensure a sound and robust regulatory framework for payment institutions and e-money institutions. The [Consultation](#) sought stakeholder feedback on the proposed FIR/01 which contained a comprehensive set of rules which are intended to be applicable to persons seeking authorization in terms of the financial institutions act.

The Authority has today published the revised [FIR/01](#) along with: (i) [Annex I](#): Information collected as part of the application process for authorisation as a Financial Institution, and (ii) [Annex II](#): The criteria on how to stipulate the minimum monetary amount of the professional indemnity insurance or other comparable guarantee.

The FIR/01 sets out the application procedures and requirements applicable to persons wishing to undertake activities of a Financial Institution in or from Malta. The document mainly outlines the activities covered by the Financial Institutions Act and the business of financial institutions and obligations for certain exempted entities, the process and minimum criteria for authorisation as a financial institution, and other application processes, including extension of license, surrender of license/ cessation of activities, and the prudential assessment of acquisitions and increase in holdings.

## 2. Applicability and Transitory Period

The FIR/01 shall become applicable upon publication.

Going forward, further updates and developments to the Financial Institutions framework will be made public on the MFSA's website. Any queries related to the above should be addressed to [fintechpolicy@mfsa.mt](mailto:fintechpolicy@mfsa.mt).