MFSA MALTA FINANCIAL SERVICES AUTHORITY

Circular

20 November 2025

Circular to the Industry on Publication of Chapter 3 of the Financial Institutions Rulebook

1. Introduction

The Authority has today published the revised FIR/03. An updated Financial Institutions Return shall be published in the upcoming weeks.

2. Outline of Changes

2.1 Rules for Account Information Service Providers (AISPs')

The updated FIR/03 brings AISPs into scope and clarifies which rules should apply to these institutions. Establishing these rules not only provides legal certainty and supervisory clarity but also ensures that AISPs operate in line with harmonised standards, thereby safeguarding consumers and promoting trust in the financial services sector[1].

2.2 Rules to Enhance Supervisory Expectations

In addition, a number of rules have been revised to achieve improved supervision and address recurring issues identified through supervisory engagements. The additions do not impose additional requirements which would amount to gold-plating or reduce the competitiveness of the local payment's framework, but they will ensure more robust governance and supervision going forward[2].

2.3 Rules on Reporting Requirements

Finally, rules relating to reporting requirements have been amended to require the submission of an organizational structure chart on an annual basis as part of the reporting requirements[3].

[1] See Rules: R3-1.1.1-2, R3-2.1.1-2, R3-2.2.1(ii), R3-2.2.2-3, R3-2.7.14, R3-2.13.14, R3-3.4.4-5
[2] See Rules: R3-1.1.5, R3-2.2.1 (v), R3-2.3.1, R3-2.4.9, R3-2.7.5, R3-2.7.7, R3-2.2.12, R3-2.7.1, R3-2.8.11
[3] See Rules: R3-2.13.2, R3-2.13.10, R3-2.13.15

3. Applicability and Transitory Period

The FIR/03 and new version of the FI Return shall become applicable upon publication. For the next FI Return submission, the latest version should be utilised in-line with the guidelines and applicable rules published by the Authority. The new return should be submitted in accordance with the timelines stipulated in rule R3-2.13.

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.