

05 January 2026

Circular on the Financial Regulatory Submissions of Insurance Intermediaries

This Circular is being addressed to Insurance Intermediaries who are required to submit the following financial regulatory returns as stipulated in Chapter 10 *Information to be provided to the Competent Authority for Supervisory Purposes* of the Insurance Distribution Rules issued under the Insurance Distribution Act (CAP.487):

Table 1

Licence Type	Type of Reporting
Insurance Agent/Broker/Manager	1. Statistical Business of Insurance Intermediaries Statements (ASTATS)
	2. Annual Audited Business of Insurance Intermediaries Statements & Reports accompanying the Statements relating to the Business of Insurance Distribution Activities and/or Reinsurance Distribution Activities (BOIS)
	3. Quarterly/Biannual Management Accounts & Quarterly/Biannual Business of Insurance Intermediaries Statements (MGMTACCS)
	4. Audited Financial Statements (AFS)
	5. Auditor's Management Letter (MGMTLTRS)

As communicated in the Circulars dated 17 February 2015, 15 March 2017 and 12 June 2019, the above noted financial regulatory returns were to be submitted through the LH Portal. Although this process will not change, following amendments to our internal systems, we would like to inform you that a **modification in the file naming convention of the above returns will be required**.

The MFSA is therefore requesting Insurance Intermediaries to start submitting the financial returns with the following naming conventions as detailed in Table 2 below:

Table 2

Licence Type	Type of Reporting	Zip File Naming Convention	Types of Files Accepted
Insurance Agents/Brokers/Managers	Statistical Business of Insurance Intermediaries Statements	LHCODE_YYYY_ASTATS.zip <i>Example:</i> "ABC_2030_ASTATS.zip"	Zip file should only contain one excel file in either 'xlsx' or 'xslm' format.
	Annual Audited Business of Insurance Intermediaries Statements & Reports accompanying the Statements relating to the business of insurance distribution activities and/or reinsurance distribution activities	LHCODE_YYYY_BOIIS.zip <i>Example:</i> "ABC_2030_BOIIS.zip"	Zip file can contain any amount of PDF and excel files. Excel files must be in either 'xlsx' or 'xslm' format.
	Quarterly/Biannual Management Accounts & Quarterly/Biannual Business of Insurance Intermediaries Statements	LHCODE_YYYY_QQ_MGMTA CCS.zip <i>Example:</i> "ABC_2030_Q1_MGMTACCS. zip"	Zip file can contain any amount of PDF and excel files. Excel files must be in either 'xlsx' or 'xslm' format.
	Audited Financial Statements	LHCODE_YYYY_AFS.zip <i>Example:</i> "ABC_2030_AFS.zip"	Zip file can only contain one PDF document.
	Auditor's Management Letter	LHCODE_YYYY_MGMTLTRS. zip <i>Example:</i> "ABC_2030_MGMTLTRS.zip"	Zip file can only contain one PDF document.

Please note that if the above naming conventions are not adhered to, the file/s will be rejected and will not be uploaded.

Insurance Intermediaries will receive an email notification on whether the financial submissions were rejected or successfully uploaded.

Kindly note that the new naming conventions are to be used as from the **next regulatory submission**.

Other Matters

By means of this circular, the Authority would like to remind all Insurance Intermediaries on the importance of accurate and complete information in the above-mentioned forms, in particular the Business of Insurance Intermediaries Statements ("BOIIS"). In this regard, license holders are reminded to:

1. Kindly ensure that all the relevant details in the BOIIS Cover Sheet are filled in correctly.
2. Kindly ensure that the tab names from Cover Sheet to Form 14 are not amended in any way and are always present. Any additional information should be provided through the creation of new tabs.
3. As indicated in Form 6, a gentle reminder to ensure that where the total net debtors/creditors in respect of insurance transactions is not equal to the trade debtors/creditors as per the Management Accounts/Audited Financial Statements, please attach a reconciliation.
4. Kindly ensure that Form 10 is complete. The license holders are kindly reminded that Form 10A/C are to be filled in by Insurance Brokers, while Form 10B is to be filled in by the Insurance Agents and Insurance Managers.

Kindly be advised that a new BOIIS excel file has been uploaded to the MFSA website with version number 05/2025. The file remains accessible under the title *"First Schedule – Business of Insurance Intermediaries Statement – applicable for the reporting periods on or after 1 January 2025"*, forming part of the Annex to Chapter 10 of the Insurance Distribution Rules issued under the Insurance Distribution Act (Cap. 487).

The updated Excel file reflects the new version number and includes additional buttons in Form 10A to allow for the insertion and deletion of rows.

Contacts

Please direct all queries in relation to the above to the MFSA – Insurance and Pensions Supervision by sending an email to ipsu@mfsa.mt.