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## MFSA Successfully Completed 73% of Strategic Goals as of June 2025

The Malta Financial Services Authority (MFSA) has [published](#) its Strategic Update outlining the Authority's direction and vision towards a more resilient, efficient, and innovation-driven financial system and reinforcing its commitment to regulatory excellence.

As of June 2025, the MFSA had achieved a 73% completion rate across its 27 strategic priorities, with further progress recorded by year-end. The current strategy has been extended through 2026 to consolidate achievements and address emerging priorities.

Unveiled during an event attended by stakeholders, including government officials, industry representatives, and regulatory authorities, the Strategic Update highlights the MFSA's commitment to maintaining robust oversight while fostering growth and innovation in Malta's financial services sector.

"With 73% of our strategic initiatives completed and major milestones achieved, the commitment of the Authority to deliver on its objectives is clear," said Kenneth Farrugia, Chief Executive Officer of the MFSA. "We've come a long way, but our journey doesn't stop here. Our goal is to keep building on what we've achieved to continue strengthening market confidence, while supporting innovation responsibly."

Key milestones include:

- Implementation of the MiCAR and DORA frameworks,
- New rulebooks for credit institutions and company service providers,
- Advances in supervisory digitalisation,
- Progress on sustainable finance initiatives,
- The development of homegrown frameworks to enhance Malta's regulatory toolbox,
- Enhanced collaboration with European and global authorities.

These measures reduce administrative burdens, align Malta's regulatory framework with European Union requirements, enhance the jurisdiction's competitiveness and reinforce high standards of governance and compliance across the financial services sector.

In his closing remarks, Jesmond Gatt, Chairman of the MFSA noted that the Strategic Update is a testament to the Authority's steady focus amid a changing global environment.

"Our system is built to safeguard society's wellbeing and to stand firm against activities that undermine it. The Strategic Update is testament that our work remains guided by a

deep sense of responsibility to the markets we oversee, the entities we regulate and, perhaps most importantly, the consumers we protect,” he said.

“With most of the milestones set reached, the Authority has much to celebrate, yet it remains clear-eyed about the evolving realities shaping our sector,” said Paul Zahra, the Permanent Secretary of the Ministry for Finance. “The MFSA’s strategic process offers the opportunity to learn from our achievements and challenges, and to continue building towards the future.”

“Effective regulation is a shared effort,” added Mr Farrugia. “Our achievements are the result of the professionalism, dedication, and expertise of the MFSA’s employees, to whom I am deeply grateful. Their work has been complemented by the valuable contributions of our stakeholders, national, European, and international, whose collaboration continues to play a decisive role in ensuring an effective financial services framework for Malta.”

The MFSA’s Strategic Update continues to build on five key pillars: agile regulation, resilience, good governance, innovation, and engagement, ensuring that Malta’s financial ecosystem remains globally competitive and well prepared for future challenges.

## About MFSA

The Malta Financial Services Authority (MFSA) is the single regulator of financial services in Malta, covering banks, insurance companies, investment services, trusts and pensions. In 2018, the MFSA became the first European regulator to develop a framework to regulate virtual financial assets. The MFSA’s mission, as enshrined in its Strategic Statement, is to enhance its position as an independent, proactive and trustworthy supervisory authority with the main purpose of safeguarding the integrity of markets and maintaining stability within the financial sector, for the benefit and protection of consumers. The MFSA licenses over 2,000 entities to operate in the financial services sector.

