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Collaboration Between Supervisors and Market Participants Seen as Key to Successful Reform at MFSA Insurance Conference 2026

Senior MFSA and European supervisors highlight Solvency II reform, IRRD implementation and the importance of sustained industry engagement to safeguard market stability and competitiveness

The Malta Financial Services Authority (MFSA) successfully hosted the MFSA Insurance Conference 2026, a landmark event that brought together regulators and industry leaders to examine the next phase of regulatory change in the insurance sector.

The conference opened with remarks by Christopher P. Buttigieg, Chief Officer Supervision, followed by a keynote speech delivered by Michelle Mizzi Buontempo, Chief Officer Enforcement, who highlighted supervisory priorities and regulatory developments shaping the industry.

A central moment of the conference was the address by Ray Schembri, Head of Insurance and Pensions Supervision, who introduced MFSA's work on Solvency II and the Insurance Recovery and Resolution Directive (IRRD). He also launched a consultation paper designed to engage industry stakeholders in shaping the future regulatory framework.

The conference featured keynote speeches and panel discussions led by senior MFSA officials, international experts, and industry representatives. Among the guest speakers was Giovanni Rago, Head of the Supervisory Convergence Unit at the European Insurance and Occupational Pensions Authority (EIOPA) and Elena Barra Caracciolo - Senior Officer at the the Italian Insurance Supervisory Authority (Istituto per la Vigilanza sulle Assicurazioni-IVASS) who contributed insights on cross-border supervision, simplification and burden reduction in the insurance sector in the EU, proportionality, and the passporting implications for insurers operating across Europe.

The event concluded with a closing speech by MFSA Chairperson, Jesmond Gatt, reaffirming the Authority's commitment to a transparent, consultative approach to supervision and to maintaining Malta's alignment with evolving EU regulatory standards.

Ray Schembri commented: *"The launch of our consultation paper on Solvency II Review and IRRD marks an important milestone. Through collaboration and feedback, we aim to ensure that our regulatory framework remains robust, proportionate, and forward-looking."*

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.