

24 March 2026

## Circular addressed to Companies and Individuals Authorised to Act Solely as Administrators of Private Foundations in terms of Article 43(12)(b) of the Trusts and Trustees Act – Regulatory Submissions

### 1. Submission of the Annual Compliance Return – 2026

Reference is made to the Annual Compliance Return (“**ACR**”) which companies and individuals authorised to act **solely** as Administrators of Private Foundations (hereinafter referred to as “**Administrators**”) are required to submit on an annual basis as part of their obligations relating to regulatory submissions.

Please be informed that for the ACR 2026 submissions (covering reporting period 2025), no changes have been made to the ACR template. Kindly ensure that the template is downloaded by clicking [here](#); and scrolling to the Trustees and other Fiduciaries section and clicking on the tab labelled ‘Regulatory Submissions’, document entitled ‘Annual Compliance Return: Administrators of Private Foundations (only)’. It is highly recommended to save the downloaded ACR Excel sheet on your desktop to facilitate the workflow and ease of access.

### 2. Timing of Submissions

Administrators are reminded that the ACR (**in both Excel and PDF format**) and the required accompanying documents are to be submitted through the Licence Holder Portal (“LH Portal”) within four months from the Administrator’s financial year end.

The Authority would like to highlight that it will **not** be granting any extensions to any of the above-mentioned deadlines.

### 3. Guidance on the completion of ACR

Administrators are reminded that where the field for the response restricts answers through drop-down menus or specific formats, any further details or clarifications may be

provided in the 'Comments' section. In the event that lengthier explanations may be required, Administrators are kindly requested to send an email to [supervisiontrustees@mfsa.mt](mailto:supervisiontrustees@mfsa.mt) with the subject line "ACR Further Information" which contains any additional information, including the name of the Licence Holder and a specific reference to the relevant sheet number.

All questions need to be completed, unless otherwise indicated, for the submission to be deemed complete. A validation sheet is included as the last sheet in the excel workbook which should display all 'green ticks' to confirm that all relevant fields have been duly completed. **In completing the ACR, Administrators are expected to refer closely to the Glossary tab included in the Excel workbook.**

#### **4. Submission of Financial Statements and other supporting documentation to the ACR**

Administrators are reminded that management accounts (in the case of individuals), or a full set of Financial Statements (in the case of body corporates), and all supporting documents mentioned in the 'List of Docs for submission' tab must be submitted together with the ACR for the submission to be deemed complete. Reference is also made to Sheet 21 of the ACR relating to Financial Information. Administrators are reminded that the values provided in letters (a), (b) and (c) should cover both personal and business liabilities. Letters (d) and (e) should include values from licensable activities. Such financial information is required to be submitted for the MFSA to be able to ascertain the financial soundness of administrators, which requirement needs to be satisfied on an ongoing basis.

Body corporate Administrators are also requested to ensure that the shareholding structure charts provided indicate the **percentage of shares held as at the date of submission**. Furthermore, the organisation chart and resolution of the board of directors are to also be duly executed.

#### **5. Submission through LH Portal**

Administrators are reminded that the ACR, management accounts (in the case of individuals), or Financial Statements (in the case of body corporates), and all supporting documents outlined in the ACR are to be submitted through the [LH Portal](#). It is important that all documents are zipped in the relevant folder based on the type of regulatory submission and that the below guidance is used when naming the respective folder (as indicated on the right-hand side of the upload section on LH Portal):

Type of Regulatory Submission	Naming convention to be used
ACRs and supporting documents (such as shareholding structure charts, staff organigrams, board resolution and compliance reports)	CODE_260430_TRUACR.zip
Financial Statements	CODE_260430_TRUFNS.zip

All Administrators have been supplied with usernames and passwords to be able to access the LH Portal. The allocated user for the Administrator is encouraged to verify the username and password supplied. In case where the individuals identified by the Administrator are no longer employed with the said Administrator, the Authority is to be informed, accordingly and to provide the Authority with details of the new user **as soon as possible and well in advance of the due date for submissions**. Furthermore, any Administrator who still needs to setup an account on the LH Portal is requested to provide the Authority with details of the individual identified user by sending an email on [supervisiontrustees@mfsa.mt](mailto:supervisiontrustees@mfsa.mt) **also at the earliest and well in advance of the due date for submissions**.

## 6. Electronic Signatures

As indicated in the [Circular](#) issued on 15 November 2022, the Authority is also accepting electronically signed documents, provided that such documents are signed with a qualified electronic signature as defined and regulated under Regulation (EU) No 910/2014 of the European Parliament and of the Council of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC ('eIDAS'). However, any documentation submitted, which is signed by any other form of electronic signature, will not be deemed to constitute a validly signed document, and would need to be resubmitted. **Submissions signed with a qualified electronic signature are not required to be sent to the Authority in original.**

Any queries with respect to the ACR or the other regulatory submissions are to be sent on [supervisiontrustees@mfsa.mt](mailto:supervisiontrustees@mfsa.mt).