MFSA MALTA FINANCIAL SERVICES AUTHORITY

Circular

14 July 2026

Introduction of the Harmonised Regulatory Reporting Framework (HRRF)

The Malta Financial Services Authority ("MFSA") and the Financial Intelligence Analysis Unit ("FIAU") are launching the Harmonised Regulatory Reporting ("HRRF"). This initiative transforms and modernises domestic regulatory reporting into a standardised mechanism.

This transition will be implemented in a phased, sector-by-sector manner to ensure financial operators have sufficient time to prepare and adapt to the new framework.

Scope: Domestic Returns

For the purpose of this framework, domestic returns refer exclusively to regulatory returns, templates, or reporting formats designed and issued internally by the MFSA and/or the FIAU to meeting national supervisory requirements.

A revision of AML/CFT data points required to be compliant with the eventual Regulatory Technical Standards issued under Article 40(2) of Directive (EU) 2024/1640 (AMLD6), will also be incorporated and implemented alongside the new format for returns.

Domestic returns are distinct from, and operate independently of, any reporting obligations, standards and formats arising from European Supervisory Authorities (ESAs) or other supranational frameworks.

Addressing Industry Feedback

This initiative directly addresses industry feedback regarding the administrative burden of regulatory reporting. The HRRF is designed to achieve:

- Reduction of Duplication: Eliminating, to the greatest extent possible, overlapping data requests across different domestic returns and bodies.
- Streamlined Data Requirements: Rationalising data points to ensure consistency in definitions and proportionality.
- Improved Efficiency: Minimising operational burdens and data errors through a standardised ecosystem.

The MFSA acknowledges these concerns and recognises the importance of ensuring that regulatory reporting obligations remain efficient, proportionate, and fit for purpose, while continuing to support robust supervisory oversight.

Technical Implementation & Support Tools

To facilitate a smooth transition, the MFSA will provide a JSON-format conversion tool. This tool allows Authorised Persons and their service providers to complete domestic returns in spreadsheet software format, which the tool then converts into the required JSON format for submission. This solution is specifically designed for entities that do not wish to generate machine-readable JSON files directly from their own systems, or those planning to transition to automated reporting at a later stage.

Accordingly, domestic returns:

- Are originated at national level by the MFSA and/or FIAU;
- Reflect jurisdiction-specific supervisory requirements, risks, or policy considerations;
- Are required to be submitted by regulated entities in accordance with the frequency, format, and deadlines prescribed by the MFSA and/or FIAU; and
- Form part of the MFSA's and/or FIAU's regulatory and supervisory framework.

Roll-Out Schedule

To mitigate operational impact, the implementation is split into two distinct waves:

<u>Wave 1</u> (CSPs, Registered Trustees of Family Trusts, Financial Institutions and CASPs)

Formal submissions in the new JSON-based format will become mandatory from January 2027. The preparatory milestones are scheduled as follows:

- July-August 2026: Publication of technical data taxonomies, reporting specifications, and JSON schema definitions.
- August-October 2026: Industry testing phase (access to the testing environment will be provided)
- Industry seminars:
  - Financial Institutions and CASPs: 11 September 2026
  - CSPs: 15 September 2026
  - Trustees of Family Trusts: 9 October 2026

<u>Wave 2</u> (Investment & Securities, Insurance & Pensions, and Remaining Trusts & Fiduciaries)

Timeline and testing details for Wave 2 will be communicated in due course following the rollout of Wave 1.

Next Steps

This communication is intended to provide early awareness for planning purposes. Authorised Persons within Wave 1 are strongly advised to assess internal readiness and allocate technical resources ahead of the August-October testing period.

Further details regarding documentation, testing access, and seminar registration will be issued in the coming weeks.