MFSA MALTA FINANCIAL SERVICES AUTHORITY

Media Release

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MFSA, Malta Police Force and Office of the Arbiter launch scamalert.mt to strengthen protection against financial scams

National platform provides practical information and guidance to help individuals and businesses recognise, avoid and report financial scams

The Malta Financial Services Authority MFSA , the Malta Police Force and the Office of the Arbiter for Financial Services have launched scamalert.mt, a national platform providing practical information, alerts and guidance to help individuals and businesses recognise, avoid and report financial scams.

The launch was attended by Mr Paul Zahra, Permanent Secretary at the Ministry for Finance, and Ms Joyce Dimech, Permanent Secretary at the Ministry for Home Affairs and Security, reflecting the importance of a coordinated public sector response to the growing threat of financial scams. In his opening remarks, Mr Zahra highlighted how the increasing digitalisation of financial services has also created new opportunities for fraudsters, making prevention, awareness and timely information essential in protecting citizens.

He also emphasised the value of cooperation across public institutions, with different organisations bringing together their respective expertise to provide a more coordinated response to emerging threats. Ms Dimech's participation further underlined the importance of collaboration across the public sector in strengthening efforts to protect individuals and communities from financial crime.

A coordinated national response to financial scams

Financial scams are becoming increasingly sophisticated, with fraudsters using digital channels, impersonation and increasingly convincing techniques to target consumers. scamalert.mt brings together information on different types of scams, guidance on identifying warning signs, scam alerts and resources to help the public make informed decisions and protect themselves from financial fraud.

The platform is the result of collaboration between the MFSA, the Malta Police Force and the Office of the Arbiter for Financial Services, bringing together expertise in financial regulation, law enforcement and consumer protection.

Reflecting on the importance of this collaboration, MFSA Chief Executive Officer Kenneth Farrugia emphasised that protecting consumers from financial crime requires more than regulatory oversight.

“Protecting consumers from financial crime requires more than regulatory oversight. It requires cooperation between the institutions responsible for regulation, law enforcement and consumer protection, as well as an informed and proactive public. scamalert.mt brings these different areas of expertise together in one platform, providing practical information that can help people recognise risks, verify information and make more informed decisions.”

The MFSA provides information on financial and investment-related scams, including warnings relating to unauthorised entities and activities. The Malta Police Force provides guidance on suspected criminal fraud, while the Office of the Arbiter for Financial Services contributes its consumer-focused perspective on financial services and disputes.

Helping the public recognise and report suspected scams

Deputy Commissioner Sandro Gatt said “Financial scams can have a significant impact on victims, both financially and personally. Prevention and early reporting are therefore essential. Through our cooperation with the MFSA and the Office of the Arbiter for Financial Services, we are helping provide the public with clearer information about the risks they face and where to turn when something does not appear right. This cooperation strengthens our collective ability to respond to emerging threats and protect the community.”

Geoffrey Bezzina, Chairman of the Board of Management and Administration at the Office of the Arbiter for Financial Services, stressed the importance of ensuring that consumers have clear and accessible information about current scams and what to do when concerns arise in their dealings with financial services providers.

“scamalert.mt brings together important information and guidance in one place, helping consumers better understand the risks they may face and where they can seek appropriate support. This initiative demonstrates the value of cooperation between public institutions in strengthening consumer awareness and protection.”

The platform covers a range of scams, including investment fraud, crypto scams, clone firms, impersonation scams, romance scams, smishing and spoofing. It provides practical guidance to help users recognise common warning signs and understand what steps they can take if they encounter a suspected scam.

scamalert.mt also directs users to the appropriate authority when a suspected scam needs to be reported. The platform does not itself act as a reporting mechanism but provides guidance on where and how to seek assistance or report suspected fraud. Scams are getting smarter, and so should you.

The three institutions encourage individuals and businesses to visit scamalert.mt regularly to stay informed about emerging scams and learn how to protect themselves.