MFSA MALTA FINANCIAL SERVICES AUTHORITY

Harmonised Regulatory Reporting Framework

Paradigm Shift into Machine Readable Statutory Returns Reporting

Fintech Seminar



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Enabling & Proactive

Financial regulation is shifting away from fragmented data requests toward a unified supervisory model. HRRF delivers a transparent, coordinated reporting standard between the MFSA and FIAU.

This transition removes redundant administrative hurdles, preserves legal integrity, and ensures Malta remains an agile, future-ready international financial centre.

1. Empower Entity-Level Automation
2. Transition into Digital & Machine Readable
3. Provide Regulatory Certainty and Consistence
4. Futureproof format & Technology Agnostic



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Driving Principles

Authorised Person

Single source of truth inside your institution

Unified HRRF Pipeline

Standardised schema eliminating duplicate requests between supervisory bodies.

MFSA Prudential Return
Financial & Prudential Indicators

FIAU REQ Return
AML/CFT & AMLA Indicators

Submit Only Once

Eliminates asking for the same data twice. Data submitted to the MFSA and FIAU is harmonised into a common repository multi-licenced entities will submit one filing with all data points required

Deduplicated Points

Shared corporate, ownership, and prudential indicators are collected once. Overlapping statutory metrics are merged into cohesive, unified definitions.

Cross-Sector Harmony

A single standard taxonomy across all licensable activities creates consistent definitions, shared schemas, and unified workflows.

Frictionless & Automatable

A transparent, modern reporting and complete automatable framework provides an experience with clear expectations, standardised validation rules, and predictable submission cycles.

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What is a Module? Building Block Concept

Instead of one giant spreadsheet where a single broken cell invalidates 40 worksheets, HRRF organizes reporting into **self-contained, reusable building blocks**:

General Information

Module ID: GI

Identification information , Fiscal Year , Operating currency

Prudential

Module ID: PR

Balance sheet items, income statement, regulatory capital computations, and liquidity reserves.

Signatures

Module ID: SG

Compliance declarations disclosures. Representations and Auditor Assurance

Anti-Money Laundering

Module ID: AML

Jurisdictional risk exposure, high-risk PEP customer count, and AMLA Regulation oversight.

Key Advantage: Each module is validated independently. With its own specific set of rules providing clear and accurate guidance to resolve issues and achieve a successful submission.

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Demystifying JSON

What is JSON Really?

JSON is **not code**. It is simple, structured plain text ,organised in clear pairs. **All** modern software you interact with including AI understands and communicates using the format.

Why Regulators & Tech Rely On It

No Hidden Formula or Proprietary Formatting

Values are explicit. There are no corrupted #REF! or broken sum cells.

Zero ICT Security Risk

No executable code or VBA vulnerabilities that trigger corporate IT firewalls.

Futureproof & Universally Machine Ingestible

Can be exported directly by accounting software or processed in seconds by AI.

LHCODE_GI.json — Seq: 100 • ID 4

```
{
  "moduleId": 4,
  "abbreviation": "GI",
  "moduleSequence": 100,
  "effectiveFrom": "2026-07-01",

  // Entity Identification Details
  "entityDetails": {
    "lei": "529900T8BM49AURSDO55",
    "entityName": "Apex Financial Services Ltd",
    "licenceCategory": "FINANCIAL_INSTITUTION",
    "registeredInMalta": true
  },

  // Structured General Metrics
  "activitiesSummary": {
    "authorisedServices": ["PAYMENT_SERVICES", "ISSUANCE"],
    "totalActiveClients": 14820,
    "hasMaterialOutsourcing": true,
    "annualGrossRevenueEuro": 4850000.50
  }
}
```

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The New Submission Pack

What is a "Submission Pack"?

A Submission Pack is a clean, single digital parcel compiled and submitted through the portal:

Legacy Reporting Experience

1. Temperamental data entry with macros & formats
2. Blind submission with no validation or verification
3. Multiple communications to rectify errors

⚠ Varying cross regulator & sectorial spreadsheets

JSON Data Modules

Validated machine-readable return files:

- `GI_general.json` ✓
- `PR_prudential.json` ✓
- `GV_governance.json` ✓
- `AML_aml.json` ✓

Evidentiary Documents

Supporting statutory governance:

- Audited Financial Statements
- Signed Director Declarations
- Auditor Management Letter
- Compliance Officer Sign-off

Final Submission Deliverable: **LHCODE_HRRF.zip**
(Single upload via the MFSA LH Portal)

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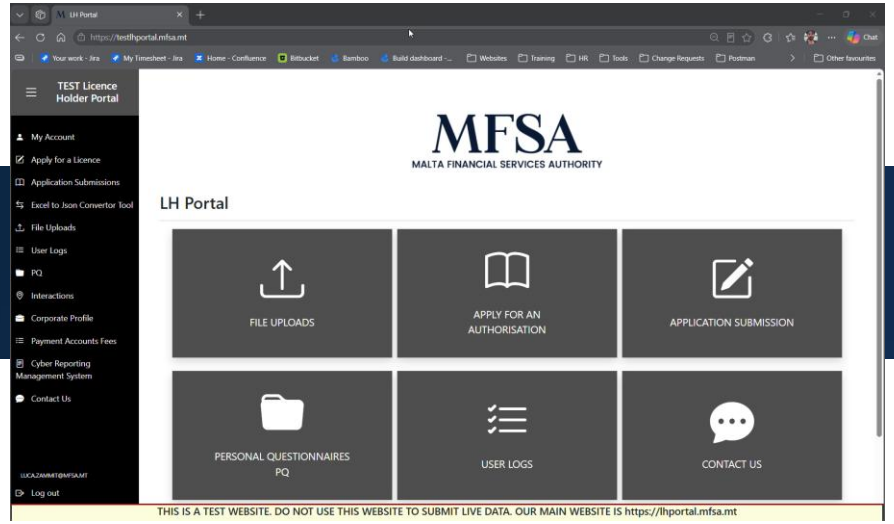
Submission Pathways A

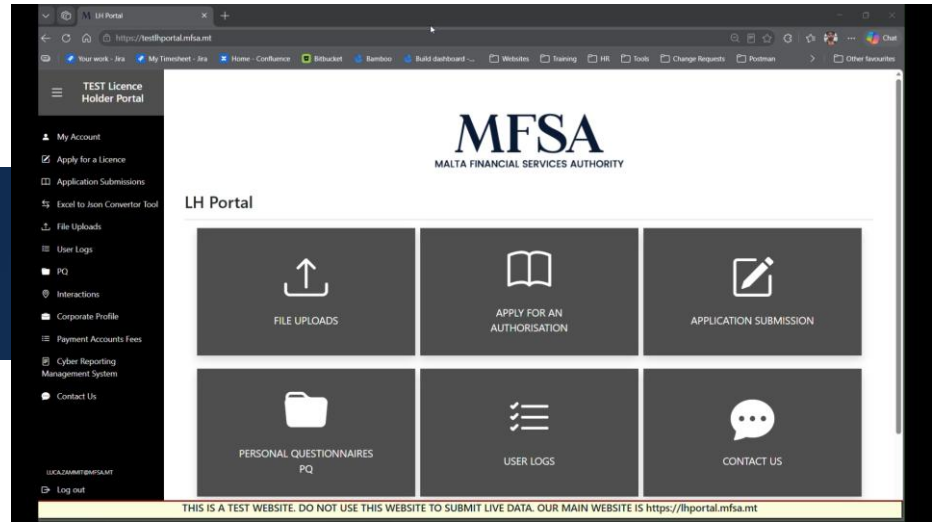
Portal-Assisted Workflow (Spreadsheet & Converter)

Slower: Multi-Stage Manual Loop

For Non-Technical Teams

1. **Download Template** — Latest template from LH Portal
2. **Fill Required Fields** — Enter data with converter guidance
3. **Upload to LH Portal** — Execute Verify & Convert
4. **Receive ZIP File** — Download compiled JSON modules
5. **Add Supporting Docs** — Attach signed PDFs & declarations
6. **Submit to LH Portal** — Upload full assembled package
7. **Fix Errors** — Inspect logs & re-convert — ONLY IF ERRORS
8. **Finally Re-Submit** — Re-upload corrected final pack — ONLY IF ERRORS





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Submission Pathway B

Direct Automation & AI Integration Pipeline

Fast: Straight-Through Automation

Zero-Touch for Tech-Enabled Firms

1

Compile on Internal Systems

Extract raw data from Core ERP, General Ledger, CRM, or registers

2

Create Tooling or Generate with AI

Internal scripts, API pipelines, or AI agents construct compliant JSON

3

Submit to LH Portal

Upload compiled package (modules, PDFs) directly in one action

4

Fix Errors

Adjust generator mapping or data rules based on feedback

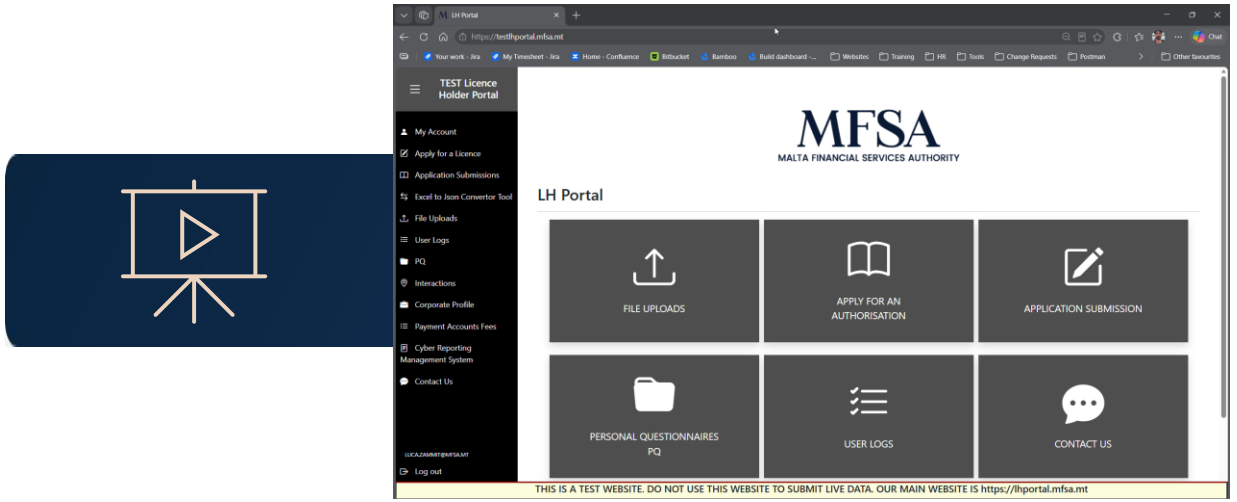
ONLY IF ERRORS

5

Finally Re-Submit

upload resolved package directly into LH Portal

ONLY IF ERRORS



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First Mover Advantage & Expansion

EU Leader

- By leading rather than following, Malta equips its regulated firms with an internationally competitive digital edge—reducing regulatory drag and positioning local players at the forefront of digital finance.

Setting a Benchmark & Preparing for EU initiatives

Malta is among the first EU and international regulators to roll out a comprehensive, cross-sector JSON-based reporting framework for domestic prudential and AML returns.

Zero Touch

Direct regulator pipelines. Authorised Persons can generate and validate returns in seconds via automated scripts.

AI Ready

With the advent and widespread adoption of AI this framework can be completely agenticly filled and produced with low effort and cost

Agile Expansion

Single harmonised submission channel across MFSA and FIAU is just the start more local regulators being likely to be added to reduce burden and streamline further

API Ready

Direct system-to-system integration capability for all entities will be enabled as part of the expansion plan following full roll out

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Demonstration

Converter Tool

A demonstration of the transitional helper converter tool provided by the MFSA to ease in the transition.

JSON Schema & File

A look at the schema definition and the contents of a filled submission

Handbooks & Documentation

A look at the documentation that will accompany the framework and development resources provided with every release

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Timeline to 1st Submission

Q3 2026: Draft Taxonomies

Publication of Draft technical specifications, schemas, and industry seminars for Financial Institutions & Crypto Assets Service Provider

Q4 2026: Final Taxonomies & Testing

Access to testing environment and release of final taxonomy specification for first submission.

Jan 2027: 1st Submission

1st Submission requires all modules to be submitted excluding AML

GI PR SG

April 2027: Audited & AMLA

Audit submission must include all modules.

GI PR SG AML

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Testing & Access

1

Enter Test Portal

Navigate to the official external test environment URL:

testlhportalexternal.mfsa.mt

2

Start Registration

On the main portal sign-in landing screen, locate and click the **"Register here"** action link to initiate your test profile.

New Test User Signup

3

Verify Email First

Before account creation, click **"Send verification code"**. Check your corporate inbox and enter the received code in the field.

OTP Authentication

4

Complete Form

Fill in the remaining registration fields (Name, Organisation, Password) and submit to finalize your individual test account.

Account Created

MANDATORY NEXT STEP: REQUEST HRRF PROJECT PERMISSIONS

Step 5

Creating the account alone does not grant submission rights. You must email the support team specifying your **Registered email** and **Licence Holder Code & Licence Holder Name** , explicitly requesting access to the **HRRF Project**.

EMAIL REQUEST TO
returnsupport@mfsa.mt

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Looking Ahead: A Shared Journey

HRRF is not a one-off filing deadline.
it is the a digital architecture for Malta's financial future.

Today marks the start of an ongoing partnership. By retiring legacy spreadsheets , we are creating the infrastructure required to systematically eliminate administrative duplication, cut reporting overhead, and protect our market from regulatory friction.

Continuous Burden Reduction

In the coming years, we will continuously review and prune redundant data points across supervisory remits. The launch of HRRF gives us the analytical insight to pinpoint overlaps and permanently eliminate duplicate requests.

Cross-Regime Interoperability

As EU standards evolve (ESAP, and AMLA), this modular framework allows the MFSA and FIAU to plug in targeted schema extensions without forcing regulated entities to repeatedly rebuild their underlying systems.

Predictable Industry Roadmaps

No sudden surprises. Every future enhancement will be communicated through notices, sandbox testing windows, accompanied by documentation and change logs

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Thank you

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