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MFSA Launches Recruitment for New Executive Leadership Team as Restructuring Enters Delivery Phase

The Malta Financial Services Authority (MFSA) today announced the launch of a rigorous recruitment process for five Deputy Chief Executive Officer positions, marking the start of the delivery phase of the organisational restructuring (approved by Parliament in terms of Act XV of 2026).

The five roles spanning **Supervision; Enforcement, Resolution & Financial Stability; Cross Sectoral Supervision, TCSPs and Intelligence; Strategy, Policy, and Legal; and Digital & Corporate Services** will each sit on the Authority's Executive Leadership Team, reporting directly to the Chief Executive Officer, alongside the Chairman. Together they cover the full breadth of the Authority's mandate: from day-to-day supervision of banking, insurance and investment services, to enforcement and financial stability, intelligence and financial crime compliance, legal and policy development, and the technology and operational capabilities that underpin the organisation.

The recruitment and selection process is expected to run through to Q4 2026, with the new leadership team in place during 2027.

Mr Jesmond Gatt, Chairman of the MFSA said, *"Parliament has given us a clear mandate to reshape how this Authority operates, and this recruitment is the first substantive step in delivering on it."*

The restructuring reflects MFSA's ambition to become a more agile, business-first regulator; one that remains focused on safeguarding the integrity of Malta's financial services sector, a cornerstone of the national economy, while being more responsive and accessible to the Licence Holders it supervises.

Mr Kenneth Farrugia, Chief Executive Officer said *"Financial services regulation is being reshaped by technology, AI and evolving international standards. We're building an executive team equipped to lead through that change."*

The search will be conducted rigorously, drawing on both internal expertise and specialist external support, to attract candidates of the highest calibre from Malta and abroad.

"This process builds on real strength the MFSA has developed in recent years," Mr Farrugia added. *"Our people have driven genuine progress and results. We have deepened our supervisory expertise, positioning Malta among the more advanced jurisdictions in fintech and crypto-asset supervision, and strengthening our capabilities in cybersecurity and financial*

crime compliance. The new structure gives that expertise a clearer platform, with dedicated executive leadership for each part of our mandate. This is about scaling up for the future on a strong foundation."

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.

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