

Consultation Document on Chapter 2 of the Financial Institutions Rulebook

RULES APPLICABLE TO FINANCIAL INSTITUTIONS carrying out any activity listed in the First Schedule to the financial institutions act except for activities 4 (payment services) and, or 10 (issuing of electronic money)

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Consultation on Chapter 2 of the Financial Institutions Rulebook

In order to continue building on the regulatory framework for financial institutions, the MFSA is today issuing an updated Chapter 2 of the Financial Institutions Rulebook ('FIR/02') for consultation, which sets out the rules applicable to financial institutions carrying out any activity listed in the First Schedule to the Financial Institutions Act (Cap. 376 of the laws of Malta) except for activities 4 (payment services) and, or 10 (issuing of electronic money). The new FIR02 will eventually replace the current [FIR02](#) upon its publication.

The reissued FIR/02 intends to align with the requirements set out in FIR/03, thereby promoting consistency and coherence across the Financial Institutions framework and fostering a more harmonised Financial Institutions regulatory environment. Furthermore, the changes move away from the application of banking rules, introducing instead a new framework tailored and more proportionate to the nature and activities of Financial Institutions, reducing ambiguity and unnecessary complexity.

Licence Holders and other relevant stakeholders are invited to submit their feedback on the new FIR/02 to fintechpolicy@mfsa.mt **by no later than Friday 6 November 2026.**