

*Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 20,774, 27 ta' Jannar, 2022*

*Taqsimha B*

**L.N. 31 of 2022**

**INVESTMENT SERVICES ACT  
(CAP. 370)**

**CRD (Administrative Penalties, Measures and Investigatory Powers) (Amendment) Regulations, 2022**

IN EXERCISE of the powers conferred by article 12 of the Investment Services Act, the Minister responsible for the regulation of Financial Services, acting on the advice of the Malta Financial Services Authority, has made the following regulations:

**1.** (1) The title of these regulations is the CRD (Administrative Penalties, Measures and Investigatory Powers) (Amendment) Regulations, 2022, and these regulations shall be read and construed as one with the CRD (Administrative Penalties, Measures and Investigatory Powers) Regulations, hereinafter referred to as the "principal regulations".

Title and commencement.  
S.L. 370.25.

(2) These regulations shall come into force on such date as the Minister may establish by notice in the Gazette.

**2.** In sub-regulation (1) of regulation 2 of the principal regulations, the definition "mixed financial holding company" shall be substituted by the following:

Amends regulation 2 of the principal regulations.

"mixed financial holding company" shall have the same meaning as that assigned to it in regulation 2 of the Financial Conglomerates Regulations."

S.L. 330.06.

**3.** Regulation 6 of the principal regulations shall be amended as follows:

Amends regulation 6 of the principal regulations.

(a) the marginal note thereof, shall be substituted by the following:

"Administrative penalties and measures."; and

(b) for the words "may apply on such investment shall include", there shall be substituted the words "may apply on such investment firm shall include".

**4.** Immediately after regulation 6, there shall be added the following new regulation:

Adds new regulation 6A to the principal regulations.

"(6A)When the competent authority takes a decision in the

exercise of its supervisory powers and powers to impose penalties, it shall specify the reasons on which the said decision is based."

Amends the Schedule annexed to the principal regulations.

**5.** The Schedule annexed to the principal regulations shall be amended as follows:

(a) for the words "SCHEDULE (Regulation 5)", there shall be substituted the words "SCHEDULE (Regulation 6)" and immediately thereafter, for the words "The provisions of regulation 5", there shall be substituted the words "The provisions of regulation 6"; and

(b) immediately after paragraph (m) thereof, there shall be added the following new paragraph:

"(n) a parent institution, a parent financial holding company or a parent mixed financial holding company fails to take any action that may be required to ensure compliance with the prudential requirements set out in Part Three, Four, Six and Seven of the CRR or imposed under point (a) of Article 104(1) or Article 105 of the CRD as transposed in the Investment Services Act (Supervisory Review) Regulations on a consolidated or sub-consolidated basis."

S.L. 370.15.

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