

*Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 21,032, 4 ta' April, 2023*

*Taqsimha B*

**L.N. 74 of 2023**

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

**Investment Services Act (Supervisory Review Investment Firms  
Directive) (Amendment) Regulations, 2023**

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 Investment Services Act (Supervisory Review Investment Firms Directive) (Amendment) Regulations, 2023, and these regulations shall be read and construed as one with the Investment Services Act (Supervisory Review Investment Firms Directive) Regulations, hereinafter referred to as the "principal regulations".

Citation and scope.

S.L. 370.47.

(2) The purpose of these regulations is to transpose Article 57 of Directive (EU) 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU and 2014/65/EU, and they shall be interpreted and applied accordingly.

**2.** In sub-regulation (2) of regulation 1 of the principal regulations, for the words, "43, and 45 of Directive (EU) 2019/2034", there shall be substituted the words, "43, 45 and 57 of Directive (EU) 2019/2034".

Amends regulation 1 of the principal regulations.

**3.** Immediately after regulation 14 of the principal regulations, there shall be added the following new regulation:

Adds regulation 15 to the principal regulations.

"Publication.

**15.** (1) The competent authority shall publish the following information in accordance with the technical standards adopted by the European Commission:

(a) the texts of laws, regulations, administrative rules and general guidance adopted in Malta in relation to the IFD;

(b) the manner of exercise of the options and discretions available in the IFR and the IFD;

(c) the general criteria and methodologies it uses in the review and evaluation pursuant to regulation 9;

(d) without prejudice to the confidentiality provisions of the Act, aggregate statistical data on key aspects of the implementation of the IFR and the IFD in Malta, including the number and nature of supervisory measures taken and of administrative penalties imposed in terms of the Act.

(2) The information published in accordance with sub-regulation (1) shall be sufficiently comprehensive and accurate to enable a meaningful comparison of the approaches adopted by the European regulatory authorities.

(3) The disclosures shall be published following a common format and they shall be updated regularly. The disclosures shall be published on the official website of the competent authority."