

L.N. 220 of 2016

**CENTRAL BANK OF MALTA ACT
(CAP. 204)**

**Central Bank of Malta Act (Appointment of Competent
Authority on Interchange Fees for Card-based Payment
Transactions) (Amendment) Regulations, 2016**

IN exercise of the powers conferred by sub-article (2) of article 60 of the Central Bank of Malta Act, the Minister for Finance, after consultation with the Central Bank of Malta, has made the following regulations:-

1. The title of these regulations is the Central Bank of Malta Act (Appointment of Competent Authority on Interchange Fees for Card-Based Payment Transactions) (Amendment) Regulations, 2016, and these regulations shall be read and construed as one with the Central Bank of Malta Act (Appointment of Competent Authority on Interchange Fees for Card-Based Payment Transactions) Regulations, hereinafter referred to as "the principal regulations".

Citation.

S.L. 204.07

2. Immediately after regulation 2 of the principal regulations there shall be added the following new regulations:

Adds new regulations to the principal regulations.

"Imposition of sanctions.

3. The Minister for Finance further empowers the Central Bank of Malta, for the purposes of Article 14 of the Regulation, to issue and enforce sanctions where any person contravenes or fails to comply with the provisions of the Regulation, and to take all necessary measures to ensure that they are applied.

Complaint and redress procedures.
Cap. 330.

4. The Minister for Finance hereby designates the Financial Services Tribunal established under article 21 of the Malta Financial Services Authority Act as the competent tribunal to hear and adjudicate on any complaint or redress procedure instigated by, or arising between, any payee and, or its payment service provider in respect of disputes arising pursuant to the application of the provisions of the Regulation."

