

L.N. 56 of 2005

**FINANCIAL MARKETS ACT
(CAP. 345)**

Off-Exchange Trading (Amendment) Regulations, 2005

IN exercise of the powers conferred by articles 3 and 45 of the Financial Markets Act, the Prime Minister and Minister of Finance, acting on the advice of the Malta Financial Services Authority, has made the following regulations:–

Citation.

L.N. 286 of 2004.

Amends regulation
3 of the principal
regulations.

1. These regulations may be cited as the Off-Exchange Trading (Amendment) Regulations, 2005 and they shall be read and construed as one with the Off-Exchange Trading Regulations, 2004, hereinafter referred to as “the principal regulations”.

2. Regulation 3 (1) of the principal regulations shall be amended as follows:

(a) paragraphs (b) and (c) thereof shall be renumbered as paragraphs (c) and (d) respectively; and

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

“(b) the authorized intermediary shall have, prior to the execution of any off-exchange trade, pre-validated such trade by confirming that the securities to be traded are held by the seller;”.