L.N. 290 of 2008

MALTA FINANCIAL SERVICES AUTHORITY ACT (CAP. 330)

Distance Selling (Retail Financial Services) (Amendment) Regulations, 2008

IN exercise of the powers conferred by article 20A of the Malta Financial Services Authority Act, the Minister of Finance, the Economy and Investment, after consultation with the Malta Financial Services Authority, has made the following regulations:–

Citation.

1. The title of these regulations is the Distance Selling (Retail Financial Services) (Amendment) Regulations, 2008, and shall be read and construed as one with the Distance Selling (Retail Financial Services) Regulations, 2005, hereinafter referred to as "the principal regulations".

L.N. 36 of 2005.

Amends regulation 29 of the principal regulations.

2. Regulation 29 of the principal regulations shall be amended as follows:

(a) regulation 29 thereof shall be re-numbered as sub-regulation (1); and

(b) immediately after the new sub-regulation (1) there shall be inserted the following sub-regulation (2):

"(2) A consumer shall not lose the protection provided by these regulations by virtue of the choice of law of a non-Member State, which law purports to regulate the contract where such contract has close connection with Malta or any other Member State of EEA State within the meaning of article 12 of the Distance Marketing Directive."."

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