L.N. 77 of 2008

CENTRAL BANK OF MALTA ACT (CAP. 204)

Central Bank of Malta (Penalties for Offences and Infringements) (Amendment) Regulations, 2008

IN exercise of the powers conferred by article 56 of the Central Bank of Malta Act, the Prime Minister and Minister of Finance has made the following regulations:–

1. The title of these regulations is the Central Bank of Malta (Penalties for Offences and Infringements) (Amendment) Regulations, 2008 and they shall be read and construed as one with the Central Bank of Malta (Penalties for Offences and Infringements) Regulations, 2003 hereinafter referred to as "the principal regulations". Citation. L.N. 75 of 2003.

2. Regulation 4 of the principal regulations shall be deleted. Deletes regulation 4 of the principal regulations.

3. For the Schedule to the principal regulations, there shall be substituted the following:- Amends Schedule to the principal regulations.

"**SCHEDULE**
(Regulation 3)

Administrative penalties which may be imposed by the Central Bank of Malta without recourse to a court hearing

First Column **Provision**	Second Column **Act or Omission**	Third Column **Penalty**
56(2)(a) with reference to 34(5)	Contravening or failing to comply with a requirement contained in any directive issued by the Bank	From €1,164.69 up to a maximum of €23,293.73
56(2)(b) with reference to 50	Failure by any person to withdraw from circulation currency notes and coins believed to be counterfeit and, or deliver to the Bank any counterfeit currency notes and coins withdrawn from circulation	From €698.81 up to a maximum of €23,293.73
56(2)(c) with reference to 45 to 49	A body corporate deriving benefit from commission of offences under articles 45 to 49 by a person having a senior position within the body corporate	From €11,646.87 up to a maximum of €23,293.73
56(2)(c) with reference to 45 to 49	A body corporate deriving benefit from the actions of a person, having a senior position within the body corporate, aiding or acting as accessory in the commission of offences under articles 45 to 49	From €6,988.12 up to a maximum of €23,293.73
56(2)(d) with reference to 45 to 49	Failure by a body corporate to exercise supervision or control over a person, having a senior position within the body corporate, who commits, or aids or acts as accessory in the commission of offences under articles 45 to 49	From €6,988.12 up to a maximum of €23,293.73".

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