

Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 18,960, 28 ta' Awwissu, 2012

Taqsimha B

L.N. 278 of 2012

**BANKING ACT
(CAP. 371)**

**Banking Act (Capital Adequacy) (Amendment)
Regulations, 2012**

IN exercise of the powers conferred by article 3 of the Banking Act, the Minister of Finance, the Economy and Investment, acting on the advice of the Malta Financial Services Authority, has made the following regulations:

1. (1) The title of these regulations is the Banking Act (Capital Adequacy) (Amendment) Regulations, 2012, and these regulations shall be read and construed as one with the Banking Act (Capital Adequacy) Regulations, hereinafter in these regulations referred to as the "the principal regulations".

Citation and
scope.

S.L. 371.13

(2) The purpose of these regulations is to implement paragraphs (4) and (5) of Article 10 of Directive 2010/78/EU of the European Union and of the Council of 24 November 2010 amending Directives 98/26/EC, 2002/87/EC, 2003/6/EC, 2003/41/EC, 2003/71/EC, 2004/39/EC, 2004/109/EC, 2005/60/EC, 2006/48/EC, 2006/49/EC and 2009/65/EC in respect of the powers of the European Supervisory Authority (European Banking Authority), the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority).

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

Amends
regulation 2 of
the principal
regulations.

(a) immediately after the definition "Capital Adequacy Directive" there shall be added the following new definition:

" "Capital Requirements Directive" means Council Directive 2006/48/EC of 14 June 2006, relating to the taking up and pursuit of the business of credit institutions (recast), as may be amended or updated from time to time, and includes any implementing measures that have been issued or may be issued thereunder;"

(b) the definition "the Directive" shall be deleted; and

(c) in the definition "European regulatory authority",

and wherever they appear in the principal regulations, for the words "the Directive", there shall be substituted the words "the Capital Requirements Directive".

Amends
regulation 4 of
the principal
regulations.

3. In regulation 4 of the principal regulations immediately after the words "shall be the Malta Financial Services Authority established by the Malta Financial Services Authority Act.", there shall be added the words "The Malta Financial Services Authority shall inform the European Banking Authority and the European Commission that it is the authority designated in terms of this regulation.".

Adds new
regulation to the
principal
regulations.

4. Immediately after regulation 5 of the principal regulations, there shall be added the following new regulation:

"Cooperation
with the
European
Banking
Authority.

6. (1) The competent authority shall cooperate with the European Banking Authority for the purposes of the Capital Adequacy Directive, in accordance with Regulation (EU) No 1093/2010 of the European Parliament and of the Council of the 24 November 2010.

(2) The competent authority shall without delay provide the European Banking Authority with all information necessary for carrying out its duties under the Capital Adequacy Directive and under Regulation (EU) No 1093/2010, in accordance with Article 35 of the said Regulation.".

