VERŻJONI ELETTRONIKA



*Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 19,175, 29 ta' Novembru, 2013*
*Taqsima B*

**L.N. 424 of 2013**

# FINANCIAL MARKETS ACT
# (CAP. 345)

## Financial Markets Act (Off-Market Deals) (Amendment) Regulations, 2013

IN exercise of the powers conferred by articles 3 and 49 of the Financial Markets Act, the Minister for Finance, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

Citation.

**1**. The title of these regulations is the Financial Markets Act (Off-Market Deals) (Amendment) Regulations, 2013, and these regulations shall be read and construed as one with the Financial Markets Act (Off-Market Deals) Regulations, hereinafter referred to as "the principal regulations".

S.L. 345.07.

Amends regulation 3 to the principal regulations.

**2.** In regulation 3 of the principal regulations, for the words "and that the authorised intermediary shall have, prior to the execution of such trade, pre-validated such trade by confirming that the listed instruments to be traded are held by the seller.", there shall be substituted the words "and cleared through a clearing and settlement system referred to in article 26(c) of the Act.".

Amends regulation 6 to the principal regulations.

**3.** In regulation 6 of the principal regulations for the words "as close through real-time as possible", there shall be substituted the words "as close to real-time as possible".

Adds new regulation 7 to the principal regulations.

**4.** Immediately after regulation 6 of the principal regulations, there shall be added the following new regulation:

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"Financial Market Rules.

7. For the better carrying out of the provisions of these regulations, the competent authority may, from time to time, issue and publish Financial Market Rules which shall be binding on regulated markets and others as may be specified therein. Such Financial Market Rules may lay down additional requirements and conditions in relation to activities of regulated markets, central securities depositaries and others as may be specified in the Act, including any links provided for in article 26(c) of the Act, in relation to the conduct of their business, their relations with customers, the public and other parties, their responsibilities to the competent authority, reporting requirements, financial resources, capital adequacy and related requirements, and any other matters as the competent authority may consider appropriate, including the requirements on a regulated market and others as may be specified in the Act, pertaining to the off-market deals in listed financial instruments cleared through a central securities depository link.".

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