VERŻJONI ELETTRONIKA

Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 19,227, 28 ta' Marzu, 2014
Taqsima B

L.N. 103 of 2014

MALTA FINANCIAL SERVICES AUTHORITY ACT (CAP. 330)

Financial Conglomerates (Amendment) Regulations, 2014

IN exercise of the powers conferred by article 20C of the Malta Financial Services Authority Act, the Minister for Finance, after consultation with the Malta Financial Services Authority, has made the following regulations:-

Citation.

1. The title of these regulations is the Financial Conglomerates (Amendment) Regulations, 2014 and these regulations shall be read and construed as one with the Financial Conglomerates Regulations, hereinafter referred to as "the principal regulations". S.L. 330.06

Amends regulation 2 of the principal regulations.

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

(a) in the definition "credit institution", for the words "Article 4(1) of Directive 2006/48/EC;" there shall be substituted the words "paragraph (1) of Article 4(1) of Regulation (EU) No. 575/2013;";

(b) in sub-paragraph (iii) of paragraph (b) of the definition "financial conglomerate", for the words "within the meaning of regulation 3(2) and (3)", there shall be substituted the words "within the meaning of Article 3(2) or (3) of the Financial Conglomerates Directive";

(c) in paragraph (a) of the definition "financial sector", for the words "Article 4(1), (5) or (21) of Directive 2006/48/EC,", there shall be substituted the words "paragraphs (1), (26) or (18), respectively, of Article 4(1) of Regulation (EU) No. 575/2013,"; and

(d) in the definition "sectoral rules", for the words "2006/48/EC, 2006/49/EC and 2009/138/EC and", there shall be substituted the words "2013/36/EU and 2009/138/EC, and Regulation (EU) No. 575/2013 and".

Amends regulation 4 of the principal regulations.

3. In subregulation (1) of regulation 4 of the principal regulations, for the words "with regulations 3 and 5", there shall be substituted the words "with regulations 2, 3 and 5".

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Amends regulation 6 of the principal regulations.

4. In subregulation (8) of regulation 6 of the principal regulations, for the words "Articles 133 and 134 of Directive 2006/48/EC", there shall be substituted the words "Article 18 of Regulation (EU) No. 575/2013".

Amends regulation 9 of the principal regulations.

5. In subregulation (8) of regulation 9 of the principal regulations, for the words "by Article 124 of Directive 2006/48/EC", there shall be substituted the words "by Article 97 of Directive 2013/36/EU".

Amends regulation 12 of the principal regulations.

6. Regulation 12 of the principal regulations shall be amended as follows:

(a) in subregulation (7) thereof, for the words "Article 131a of Directive 2006/48/EC", there shall be substituted the words "Article 116 of Directive 2013/36/EU"; and

(b) in subregulation (8) thereof -

(i) for the words "Article 131 of Directive 2006/48/EC", there shall be substituted the words "Article 115 of Directive 2013/36/EU"; and

(ii) for the words "Article 131a of Directive 2006/48/EC", there shall be substituted the words "Article 116 of Directive 2013/36/EU".

Amends regulation 25 of the principal regulations.

7. In regulation 25 of the principal regulations, for the words "Article 39(1) and (2) of Directive 2006/48/EC", there shall be substituted the words "Article 48(1) and (2) of Directive 2013/36/EU".

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