

L.N. 389 of 2020

**INNOVATIVE TECHNOLOGY ARRANGEMENTS AND
SERVICES ACT
(CAP. 592)**

**Innovative Technology Arrangements and Services Act
(Amendment) Regulations, 2020**

IN EXERCISE of the powers conferred by article 20(2)(a) and (f) of the Innovative Technology Arrangements and Services Act, The Minister responsible for Finance and Financial Services and the Parliamentary Secretary for Financial Services and Digital Economy, on the advice of the Malta Digital Innovation Authority, has made the following regulations:-

Citation and
commencement.

Cap. 592.

1. (1) The title of these regulations is the Innovative Technology Arrangements and Services Act (Amendment) Regulations, 2020 and these regulations shall be read and construed as one with the Innovative Technology Arrangement and Services Act, hereinafter referred to as the "principal Act".

(2) These regulations shall come into force on such date as the Minister responsible for Finance & Financial Services and the Parliamentary Secretary for Financial Services and Digital Economy may by notice in the Gazette appoint.

Amends the First
Schedule to the
principal Act.

2. The First Schedule to the principal Act shall be amended as follows:

(a) items 2 and 3 thereof shall be renumbered as items 3 and 4 respectively; and

(b) immediately after item 1 thereof there shall be added the following new item:

"2. Software and other architectures, not necessarily used in the context of DLT, smart contracts and related applications as well as other similar arrangements, but which are used or meant to be used, as a stand-alone or as part of a solution in sectors and areas which are deemed to be of a risky or critical nature, where their failure or misuse could amongst other things result in loss of life, grave prejudice to the well-being and rights of natural persons, significant asset loss or damage and significant damage to the environment."