

*Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 20,590, 16 ta' Marzu, 2021*

*Taqsimha B*

**L.N. 105 of 2021**

**COMPANY SERVICE PROVIDERS ACT  
(CAP. 529)**

**Company Service Providers (Exemption) Regulations, 2021**

IN EXERCISE of the powers conferred by article 14 of the Company Service Providers Act, the Minister responsible for the regulation of Financial Services, acting on the advice of the Malta Financial Services Authority, has made the following regulations:-

**1.** (1) The title of these regulations is the Company Service Providers (Exemption) Regulations, 2021. Citation and commencement.

(2) These regulations shall come into force on 16<sup>th</sup> March 2021.

**2.** (1) In these regulations, unless the context otherwise requires: Interpretation.

"Act" means the Company Services Providers Act; Cap. 529.

"Authority" means the Malta Financial Services Authority established in terms of the Malta Financial Services Authority Act; Cap. 330.

"recognised jurisdiction" means an EEA State or an EU Member State or any other jurisdiction which, in the opinion of the Authority, has an equal or comparable level of financial services regulation to that in Malta.

(2) Words and expressions used in these regulations which are also used in the Act but which are not defined herein shall have the same meaning as assigned to them in the Act.

**3.** (1) The following persons are hereby being exempted for the purposes of the requirement of authorisation for company service providers in terms of article 3 of the Act and shall accordingly be exempted from complying with the provisions of the Act: Exemption from authorisation and from complying with the Act.

(a) a person authorised to act as a trustee or to provide other fiduciary duties in terms of the Trusts and Trustees Act; Cap. 331.

(b) a person registered to act as a VFA Agent in terms of the Virtual Financial Assets Act, when providing the activity of a company service provider as part of its activity under the said Act, provided that the said activity shall not be or include the Cap. 590.

service of acting as director or secretary of a company, as a partner in a partnership or of acting in a similar position in relation to any other legal person;

(c) a natural person who only offers the services of acting as director or secretary of a company, as a partner in a partnership or of acting in a similar position in relation to any other legal entity, where such company, partnership or other legal entity is licensed, registered or otherwise authorised by the Authority:

Provided that this exemption shall also apply to a natural person offering only such services to a company, partnership or other legal entity licensed, registered or otherwise authorised by an overseas regulatory authority in a recognised jurisdiction;

(d) a natural person who only offers the services of acting as director or secretary of a company whose financial instruments have been admitted to listing on a regulated market in Malta in terms of the Financial Markets Act:

Cap. 345.

Provided that this exemption shall also apply to a natural person offering only such services to a company, partnership or other legal entity whose financial instruments have been admitted to listing on a regulated market by an overseas regulatory authority in a recognised jurisdiction.

(2) The persons referred to in paragraphs (a) and (b) of sub-regulation (1) shall, prior to providing any of the services of a company service provider, notify the Authority that they shall be acting as company service providers by way of business and that they are not required to apply for authorisation with the Authority under the Act.

Authority may request information and documentation.

**4.** The Authority may, at its discretion and at any time, request any of the persons referred to in regulation 3(1) to furnish any information and documentation related to such person's operations and activities as a company service provider, as it may deem necessary, and such person shall collaborate with the Authority and shall promptly collate and transmit without any undue delay such information and documentation as the Authority may request.