Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 20,671, 23 ta' Lulju, 2021

Taqsima B

L.N. 309 of 2021

INVESTMENT SERVICES ACT (CAP. 370)

Appointment of the Competent Authority (Investment Firms Regulation and Investment Firms Directive) Regulations, 2021

IN EXERCISE of the powers conferred by article 12(1)(n) of the Investment Services 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:

Title and scope.

1. (1) The title of these regulations is the Appointment of the Competent Authority (Investment Firms Regulation and Investment Firms Directive) Regulations, 2021.

(2) The purpose of these regulations is to implement point (7) of Article 4(1) of the Investment Firms Regulation and transpose point (5) of Article 3(1) and Article 4(1) of the Investment Firms Directive.

Interpretation.

2. (1) In these regulations, unless the context otherwise requires -

Cap. 370.

"the Act" means the Investment Services Act;

Cap. 330.

"competent authority" means the Malta Financial Services Authority established by article 3 of the Malta Financial Services Authority Act;

"Investment Firms Directive" means Directive 2019/2034 of the European Parliament and of the Council of 27 November 2019 on the prudential supervision of investment firms and amending Directives 2002/87/EC, 2009/65/EC, 2011/61/EU, 2013/36/EU, 2014/59/EU and 2014/65/EU, as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;

"Investment Firms Regulation" means Regulation 2019/2033 of the European Parliament and of the Council of 27 November 2019 on the prudential requirements of investment firms and amending Regulations (EU) No 1093/2010, (EU) No 575/2013, (EU) No 600/2014 and (EU) No 806/2014, as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or

may be issued thereunder;

(2) Words and expressions used in these regulations shall have the same meaning assigned to them in the Act.

Competent authority.

3. The Malta Financial Services Authority shall be the designated competent authority in Malta for the purposes of the Investment Firms Regulation and the Investment Firms Directive and shall carry out the functions and duties as competent authority for all purposes of the Investment Firms Regulation and the Investment Firms Directive, and the Commission of the European Union, ESMA, the EBA and European regulatory authorities shall be informed accordingly.

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