

Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 20,698, 10 ta' Settembru, 2021

Taqsima B

L.N. 359 of 2021

**MALTA FINANCIAL SERVICES AUTHORITY ACT
(CAP. 330)**

Financial Conglomerates (Amendment) Regulations, 2021

IN EXERCISE of the powers conferred by article 20C of the Malta Financial Services Authority 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 Financial Conglomerates (Amendment) Regulations, 2021, and these regulations shall be read and construed as one with the Financial Conglomerates Regulations, hereinafter referred to as "the principal regulations".

Title and scope.

S.L. 330.06.

(2) The scope of these regulations is to transpose Article 59 of Directive (EU) 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.

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

Amends regulation 2 of the principal regulations.

(a) immediately after the definition "balance sheet total", there shall be added the following new definition:

"binding legal instruments" means any directly applicable measures, including, but not limited to, any implementing technical standards, regulatory technical standards or similar measures, issued under European Union legislation;"; and

(b) the definition "sectoral rules" shall be substituted by the following:

"sectoral rules" means:

(a) European Union legislation relating to the prudential supervision of regulated entities, in particular the provisions of:

(i) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit

institutions and amending Regulation (EU) No 648/2012, as may be amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;

(ii) Regulation (EU) 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 may be amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued thereunder;

(iii) Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II), as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued under the said Directive;

(iv) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC, as amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been or may be issued under the said Directive 2013/36/EU;

(v) MiFID;

(vi) Directive (EU) 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 under the said Directive (EU) 2019/2034; and

(b) any applicable Acts administered by the Authority, including any regulations and rules issued thereunder, in relation to any regulated entity;"
