

L.N. 416 of 2021

**EDUCATION ACT
(CAP. 327)**

STATUTE FOR THE CENTRE FOR FINANCIAL INTEGRITY

IN EXERCISE of the powers conferred upon him by articles 74(5) and 75(6) of the Education Act (Cap. 327), the Chancellor of the University of Malta has promulgated the following Statute made by the Council of the University of Malta in virtue of the powers conferred upon it by articles 72(h), 75(2) and 77(c) of the said Act:

Citation

1. This statute may be cited as the Statute for the Centre for Financial Integrity.

Applicability

2. This statute shall be applicable from 1 October 2021 onwards.

Interpretation

3. In this Statute, unless the context otherwise requires:

“Associate Member” is the title given to Council appointed academic members of staff whose substantive post is with a department, faculty, institute, centre or school and who also give service to another department, faculty, institute, centre or school.

“the Board” shall mean the Board of the Centre for Financial Integrity; and

“the Centre” shall mean the Centre for Financial Integrity.

Establishment

4. The Centre for Financial Integrity is hereby established as an institution of the University of Malta. The Centre shall be a joint initiative between the University and the National Coordinating Committee on Combating Money Laundering and Funding of Terrorism (NCC).

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Objective and Functions

5. The aims of the Centre shall be:
- (a) to educate and train students, including adult learners, in the understanding and appreciation of the multifaceted and complex relationships between finance, accounting, economics and law that are involved in illicit financial flows which cause damage to society from resultant economic instability, financial crises, corporate scandals and inequality in welfare allocation;
 - (b) to educate and conduct research in methods of detection and prevention of crimes against financial integrity using digital technologies;
 - (c) to develop and deliver study-units at undergraduate and postgraduate level and postgraduate programmes of study including research degrees at master and doctoral levels;
 - (d) to develop and deliver study-units and programmes of study for short intensive courses leading to awards (micro-credentials) that serve as continuing professional development for persons involved in the regulation and control of the financial sector and the prevention of financial crime;
 - (e) to assist in generating and coordinating research directed at the detection and prevention of financial crime as practiced locally, regionally and globally;
 - (f) to educate and inspire integrity, morality and ethics in business;
 - (g) to participate in international research collaborations with leading institutions in the field;
 - (h) to promote interdisciplinary collaboration within the University and through engagement with specialists outside academia;
 - (i) to provide advisory services especially, but not solely, to public sector entities.

Governance

6. The Centre shall be governed by a Board that shall consist of the following:

- (i) Chair: Rector of the University of Malta or delegate;
- (ii) Vice-Chair: Director of the Centre;
- (iii) the Chair of the NCC;
- (iv) a person appointed by the Council of the University;
- (v) up to four Resident Academics having backgrounds relevant to the work of the Centre, appointed by the Senate of the University;
- (vi) up to two representatives elected by and from the students registered within the Centre; and
- (vii) up to five persons possessing expertise and experience related to or in the area of interest of the Centre to be nominated by the Rector after consultation with the Chair of the NCC.

The Registrar or delegate shall act as Secretary to the Board.

7. All members of the Board, other than those appointed *ex officio*, and the two student representatives shall be appointed for a period of one year, renewable for up to four years. A retiring member will be eligible for re-appointment.

8. The functions of the Board shall be:

(a) to govern the affairs of the Centre, subject to the provisions of these statutes and of such regulations, policies or directions as may from time to time be approved by the Council and the Senate;

(b) to decide the policy of the Centre, to supervise its activities and administration, and without prejudice to the generality of the foregoing, the Board may:

(i) agree business plans and annual estimates of revenue and expenditure of the Centre for consideration and approval by the Council;

(ii) with the written concurrence of the Rector, enter into agreements with public sector institutions for the conduct of particular activities or the funding of the Centre;

(iii) publish an annual report;

(iv) enrol the Centre in associations or institutions sharing similar aims and interests;

(v) propose Regulations and Bye-Laws to the Senate;

(vi) require from staff members of the Centre the production of reports on academic matters, including the curricula of courses of study, qualifications for admission to courses, examinations, and certificates of attendance or qualification;

(vii) recommend to the Council the creation or removal of academic and administrative or technical posts in the Centre; and

(viii) propose for approval to the Senate, Boards of Studies and Examiners for programmes of study.

Appointment of Director and Staff

9. The Centre shall have a Director and Staff:

(a) the Director of the Centre shall be appointed according to the procedure for the appointment of Directors of Institutes, Centres and Schools as approved by the Council of the University, for a duration of one year, with the possibility of renewal

annually subject to established performance criteria, the needs of the Centre and the needs of the University, for a total period not exceeding four (4) years; provided that an Interim Director shall be appointed by Council on the recommendation of the Rector for a period of two years to assist in the launch and build-up of the Centre during its initial formative period;

(b) the Director or Interim Director shall be assisted by administrative staff, full time resident academics appointed to the Centre, academic associate members and visiting academics and research support officers.

Duties of the Director

10. The duties of the Vice-Chair/Director shall be:

(a) as stipulated in the Manual of Conduct and Procedures of the Collective Agreement for Academic Staff of the University of Malta; and

(b) any other duties which shall be assigned to the Director from time to time, provided that such duties shall be congruent with the objectives and functions of the Centre.

Funding of the Centre and the Treasurer

11. The Centre shall be supported financially by a dedicated Government of Malta budget line item to ensure sustained commitment to its mission, visibility and durability. An agreement to regulate the funding of the Centre shall be signed between the University and the NCC. The Centre shall strive to generate additional funding from other sources including through co-operation with public or private sector institutions and bodies receiving advisory or other services from it.

12. The Director of Finance of the University shall be the Treasurer of the Centre.