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Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 20,757, 24 ta' Diċembru, 2021
Taqsima B

L.N. 496 of 2021

MALTA FINANCIAL SERVICES AUTHORITY ACT (CAP. 330)

Malta Financial Services Authority Act (European Crowdfunding Service Providers for Business) Regulations, 2021

IN EXERCISE of the powers conferred by article 20A 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:

Title and scope.

1. (1) The title of these regulations is the Malta Financial Services Authority Act (European Crowdfunding Service Providers for Business) Regulations, 2021.

(2) The purpose of these regulations is to implement certain provisions of the European Crowdfunding Service Providers for Business Regulation as herein defined.

Interpretation.

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

Cap. 330.

"the Act" means the Malta Financial Services Authority Act;

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

"European Crowdfunding Service Providers for Business Regulation" means Regulation (EU) 2020/1503 of the European Parliament and of the Council of 7 October 2020 on European crowdfunding service providers for business, and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937, 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.

(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 established by the Act shall be the designated competent authority in Malta responsible for carrying out the functions and duties provided for in the European Crowdfunding Service Providers for Business Regulation.

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Power to issue Rules.

4. The competent authority may issue Rules in terms of article 16(2)(a) and article 20A(3) of the Act for the better carrying out of the provisions of the European Crowdfunding Service Providers for Business Regulation. Such Rules may lay down additional requirements and conditions and any other matters as the competent authority may consider appropriate including:

(a) the operation of the European Crowdfunding Service Providers for Business Regulation or of these regulations;

(b) any matter relating to the functions, obligations and powers of the competent authority under the European Crowdfunding Service Providers for Business Regulation; and

(c) any other matter arising in connection with the European Crowdfunding Service Providers for Business Regulation or these regulations.

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