Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 20,923, 14 ta' Settembru, 2022
Taqsima B

L.N. 230 of 2022

MALTA FINANCIAL SERVICES AUTHORITY ACT (CAP. 330)

Malta Financial Services Authority Act (European Crowdfunding Service Providers for Business) (Fees) Regulations, 2022

IN EXERCISE of the powers conferred by sub-article (2A) of 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:

1. The title of these regulations is the Malta Financial Services Authority Act (European Crowdfunding Service Providers for Business) (Fees) Regulations, 2022. Citation.

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

"Act" means the Malta Financial Services Authority Act; Cap. 330.

"applicant" means a legal person who applies to the competent authority for an authorisation as a crowdfunding service provider in terms of the European Crowdfunding Service Providers for Business Regulation;

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

"crowdfunding service provider" means a crowdfunding service provider authorised by the competent authority in terms of the European Crowdfunding Service Providers for Business Regulation;

"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 which are

also used in the European Crowdfunding Service Providers for Business Regulation, but which are not defined herein, shall have the same meaning as that assigned to them in the European Crowdfunding Service Providers for Business Regulation.

Payment of application fee.

3. An applicant shall, upon submission of an application for the granting of an authorisation as a crowdfunding service provider, pay to the competent authority the application fee established in the Second Column of the Schedule:

Provided that the said application fee, with respect to those applications submitted prior to the coming into force of these regulations, shall be paid within one (1) month from the date of the coming into force of these regulations.

Payment for extension fee.

4. A crowdfunding service provider seeking authorisation to extend its business to additional crowdfunding services not foreseen at the time of the authorisation granted under Article 12 of the European Crowdfunding Service Providers for Business Regulation shall, upon submission of a request for extension of its authorisation to the competent authority in terms of Article 13(2) of the European Crowdfunding Service Providers for Business Regulation, pay to the competent authority the extension fee established in the Second Column of the Schedule.

Payment of annual supervisory fee.

5. A crowdfunding service provider shall, upon the submission of the annual report to the competent authority in terms of Article 16(1) of the European Crowdfunding Service Providers for Business Regulation, pay to the competent authority the annual supervisory fee established in the Second Column of the Schedule:

Provided that the first annual supervisory fee shall be due immediately once the authorisation is granted and shall be proportionate to the period remaining between the date of the granting of the authorisation and the established date for the submission of the annual report.

Non-refundable or prorated fees.

6. The fees established and due in terms of these regulations shall not be refundable and said fees shall not be prorated, other than the first annual supervisory fee as established in regulation 5.

SCHEDULE
(Regulations 3, 4 and 5)

First Column	Fees	Second Column €
Application fee		4,500
Extension fee		2,000
Annual supervisory fee	For revenue up to €250,000	3,500
	Further tranches of €250,000 up to a maximum of €5,000,000	400 per tranche or part thereof

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