Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 20,967, 29 ta' Novembru, 2022
Taqsima B

L.N. 312 of 2022

MALTA FINANCIAL SERVICES AUTHORITY ACT (CAP. 330)

Malta Financial Services Authority Act (Indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds) (Amendment) Regulations, 2022

IN EXERCISE of the powers conferred by article 20E 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:

Citation and scope.

1. (1) The title of these regulations is the Malta Financial Services Authority Act (Indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds) (Amendment) Regulations, 2022 and these regulations shall be read and construed as one with the Malta Financial Services Authority Act (Indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds) Regulations, hereinafter referred to as the "principal regulations".

S.L. 330.10.

(2) The purpose of these regulations is to implement the relevant provisions of Regulation (EU) 2019/2089 of the European Parliament and of the Council of 27 November 2019 amending Regulation (EU) 2016/1011 as regards EU Climate Transition Benchmarks, EU Paris-aligned Benchmarks and sustainability-related disclosures for benchmarks and Regulation (EU) 2021/168 of the European Parliament and of the Council of 10 February 2021 amending Regulation (EU) 2016/1011 as regards the exemption of certain third-country spot foreign exchange benchmarks and the designation of replacements for certain benchmarks in cessation, and amending Regulation (EU) No 648/2012.

Amends regulation 2 of the principal regulations.

2. In sub-regulation (1) of regulation 2 of the principal regulations, immediately after the definition "administrator" there shall be added the following new definition:

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

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Amends regulation 3 of the principal regulations.

3. In regulation 3 of the principal regulations, for the words "the Malta Financial Services Authority established by the Act", there shall be substituted the words "the Authority".

Adds new regulation 3A to the principal regulations.

4. Immediately after regulation 3 of the principal regulations, there shall be added the following new regulation:

Relevant National Authority.

"3A. (1) The Authority shall be a designated relevant national authority in Malta for the purposes of carrying out the assessment in terms of point (a) of paragraph 5 of Article 23b of the Benchmarks Regulation.

(2) For the purposes of sub-regulation (1), the Authority shall act jointly with the Central Bank of Malta, designated as a relevant national authority in terms of the Central Bank of Malta Act (Appointment of Relevant Authority on Benchmarks) Regulations, 2022.

L.N. 315 of 2022.

(3) For the purposes of these regulations, the Authority and the Central Bank of Malta shall collaborate, cooperate and exchange information in their possession and for such purpose the Authority and the Central Bank of Malta may also enter into a bilateral agreement or other forms of arrangement for the better collaboration, cooperation and exchange of information.".

Amends regulation 6 of the principal regulations.

5. The first paragraph of regulation 6 of the principal regulations shall be amended as follows:

(1) for the words, "to comply with the requirements" thereof, there shall be substituted the words, "to comply with any of the requirements"; and

(2) for the words, "16, 21," thereof, there shall be substituted the words, "16, 19a, 19b, 19c, 21,".

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