Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 21,197, 23 ta' Frar, 2024

Taqsima B

L.N. 33 of 2024

BANKING ACT
(CAP. 371)
FINANCIAL INSTITUTIONS ACT
(CAP. 376)

Credit Institutions and Financial Institutions (Payment Accounts) (Amendment) Regulations, 2024

IN EXERCISE of the powers conferred by article 3 of the Banking Act and article 12 of the Financial Institutions 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 Credit Institutions and Financial Institutions (Payment Accounts) (Amendment) Regulations, 2024 and these regulations shall be read and construed as one with the Credit Institutions and Financial Institutions (Payment Accounts) Regulations, hereinafter referred to as the "principal regulations".

S.L. 371.18.
S.L. 376.08.

(2) The scope of these regulations is to transpose Articles 16(7) and 19(5) of Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features.

Amends regulation 23 of the principal regulations.

2. Sub-regulation (2) of regulation 23 of the principal regulations shall be substituted by the following new sub-regulation:

"(2) Where notification of the reason for refusal is given in accordance with sub-regulation (1), the credit institution shall advise the consumer of the following:

(a) the procedure for submitting a complaint to it against the refusal;

(b) the possibility to contact the competent authority and provide the relevant contact details; and

(c) the right to file a complaint with the Office of the Arbiter for Financial Services and provide the relevant contact details.".

Amends regulation 31 of the principal regulations.

3. Sub-regulation (7) of regulation 31 of the principal regulations shall be substituted by the following new sub-regulation:

"(7) Any notification given by the credit institution under sub-regulation (4) shall advise the consumer of:

(a) the procedure for submitting a complaint to it against the termination, if any;

(b) the possibility to contact the competent authority and provide the relevant contact details; and

(c) the right to file a complaint with the Office of the Arbiter for Financial Services and provide the relevant contact details.".

Ippubblikat mid-Dipartiment tal-Informazzjoni (doi.gov.mt) — Valletta — *Published by the Department of Information (doi.gov.mt) — Valletta*
Mitbugħ fl-Istamperija tal-Gvern fuq karta FSC — *Printed at the Government Printing Press on FSC certified paper*

Prezz/*Price*
€0.09