Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 21,413, 28 ta' Marzu, 2025
Taqsima B

L.N. 64 of 2025

FINANCIAL MARKETS ACT
(CAP. 345)

INVESTMENT SERVICES ACT
(CAP. 370)

Financial Markets (Fees) (Amendment) Regulations, 2025

IN EXERCISE of the powers conferred by articles 3, 30 and 31H of the Financial Markets Act and by article 12 of the Investment Services 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.

1. The title of these regulations is the Financial Markets (Fees) (Amendment) Regulations, 2025 and these regulations shall be read and construed as one with the Financial Markets (Fees) Regulations, hereinafter referred to as the "principal regulations".

S.L. 345.28.
S.L. 370.51.

Amends regulation 2 of the principal regulations.

2. In regulation 2 of the principal regulations immediately after the definition "market capitalisation" there shall be added the following new definitions:

"Cap. 370.

"multilateral trading facility" means a person that is licensed under the Investment Services Act to provide, or hold himself out as providing, the investment service set out in item 9 of the First Schedule to the said Act;

Cap. 370.

"organised trading facility" means a person that is licensed under the Investment Services Act to provide, or hold himself out as providing, the investment service set out in item 11 of the First Schedule to the said Act;".

Amends regulation 5 of the principal regulations.

3. Regulation 5 of the principal regulations shall be amended as follows:

(a) in sub-regulation (1) thereof the words "as applicable, with respect to such application." shall be substituted by the words "as applicable.";

(b) in sub-regulation (2) thereof the words "licensed in accordance with article 5 of the Investment Services Act" shall be deleted;

(c) in sub-regulation (3) thereof the words "granted a licence in accordance with article 5 of the Investment Services Act" shall be substituted by the words "licensed as such";

(d) in sub-regulation (4) thereof the words "granted a licence under the Investment Services Act," shall be substituted by the words "licensed as such".

Amends regulation 6 of the principal regulations.

4. Regulation 6 of the principal regulations shall be amended as follows:

(a) in sub-regulation (1) thereof the words "as applicable, with respect to such application." shall be substituted by the words "as applicable.";

(b) in sub-regulation (2) thereof the words "licensed in accordance with article 5 of the Investment Services Act" shall be deleted;

(c) in sub-regulation (3) thereof the words "granted a licence in accordance with article 5 of the Investment Services Act" shall be substituted by the words "licensed as such";

(d) in sub-regulation (4) thereof the words "granted a licence under the Investment Services Act," shall be substituted by the words "licensed as such".

Substitutes regulation 7 of the principal regulations.

5. Regulation 7 of the principal regulations shall be substituted by the following new regulation:

"Fees in relation to multiple authorisations and, or investment services.

7. (1) Notwithstanding the provisions of these regulations, where more than one (1) application fee is due in accordance with the said regulations, such application fees, other than the highest of the said application fees, shall be reduced by twenty five percent (25%).

(2) Notwithstanding sub-regulation (1) and regulation 5(1) of the Investment Services Act (Fees) Regulations, S.L. 370.52. where an application fee is due in accordance with regulation 5 and, or 6 in addition to any one (1) or more application fees which are due in accordance with regulations 3 and, or 4 and regulation 3 of the Investment Services Act (Fees) Regulations, S.L. 370.52. such application fees, other than the highest of the said application fees, shall be reduced by twenty five percent (25%).

(3) Notwithstanding the provisions of these regulations and without prejudice to regulation 5(2) of the Investment Services Act (Fees) Regulations, where a person authorised under the Act and, or licensed under the Investment Services Act intends to obtain an additional authorisation and, or to provide an additional investment service, the application fee due by such person in accordance with these regulations with respect to every such authorisation and, or investment service shall be reduced by twenty five percent (25%):

S.L. 370.52.

Cap. 370.

Provided that, for the purposes of this sub-regulation:

(a) "authorisation" means an authorisation as required by regulated markets and central securities depositories in accordance with articles 4 and 24 of the Act respectively, as applicable;

(b) "authorised" means authorised as a regulated market and, or a central securities depositary in accordance with articles 4 and 25 of the Act, as applicable;

(c) "investment service" means any of the investment services referred to in items 9 and 11 of the First Schedule to the Investment Services Act; and

Cap. 370.

(d) "licensed" means licensed as an investment service licence holder in accordance with article 6 of the Investment Services Act, to provide, or hold himself out as providing, the investment service set out in item 9 and, or 11 of the First Schedule to the Investment Services Act, as applicable.

Cap. 370.

(4) Notwithstanding the provisions of these regulations, where more than one (1) annual supervisory fee is due in accordance with the said regulations, such annual supervisory fees, other than the highest of the said annual supervisory fees, shall be reduced by twenty five percent (25%).

(5) Notwithstanding sub-regulation (4) and regulation 5(4) of the Investment Services Act (Fees) Regulations, where an annual supervisory fee is due in accordance with regulations 5 and, or 6 in addition to any one (1) or more annual supervisory fees which are due in accordance with regulations 3 and, or 4 and regulation 4 of the Investment Services Act (Fees) Regulations, such annual supervisory fees, other than the highest of the said annual supervisory fees, shall be reduced by twenty five percent (25%).".

S.L. 370.52.

S.L. 370.52.

Amends the Third Schedule to the principal regulations.

6. In the Third Schedule to the principal regulations the words "Article 18 of the Prospectus Regulation", wherever they occur, shall be substituted by the words "Article 14 of the Prospectus Regulation".

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*
€0.18