

Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 21,481, 5 ta' Awwissu, 2025

Taqsima B

L.N. 171 of 2025

**MALTA FINANCIAL SERVICES AUTHORITY ACT
(CAP. 330)**

Recovery and Resolution (Amendment No. 2) Regulations, 2025

IN EXERCISE of the powers conferred by articles 20A and 20D 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 and of the Resolution Authority, has made the following regulations:-

1. (1) The title of these regulations is the Recovery and Resolution (Amendment No. 2) Regulations, 2025 and these regulations shall be read and construed as one with the Recovery and Resolution Regulations, hereinafter referred to as the "principal regulations".

Citation and scope.

S.L. 330.09.

(2) The scope of these regulations is to better transpose Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 amending Directive 2014/59/EU as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms and Directive 98/26/EC.

2. In sub-regulation (2) of regulation 45 of the principal regulations the words "in accordance with sub-regulations (3), (5) and (7) of regulation 45C" shall be substituted by the words "in accordance with sub-regulations (3), (4), (5), (7) and (8) of regulation 45C".

Amends regulation 45 of the principal regulations.

3. Regulation 45B of the principal regulations shall be amended as follows:

Amends regulation 45B of the principal regulations.

(a) sub-regulation (2) thereof shall be amended as follows:

(i) the words "that satisfy the conditions of paragraph (a) of sub-regulation (1)," shall be substituted by the words "that satisfy the conditions of paragraphs (a) to (c) of sub-regulation (1),";

(ii) in the first proviso to paragraph (b) thereof the words "regulation 49(3):" shall be substituted by the words "regulation 49(4):";

(b) in the fourth proviso to sub-regulation (4) thereof the

words "For resolution entities that are subject to regulation 45C(6), the first proviso does not apply." shall be substituted by the words "For resolution entities that are subject to regulation 45C(6), the third proviso does not apply."

Amends
regulation 45C
of the principal
regulations.

4. Regulation 45C of the principal regulations shall be amended as follows:

(a) in sub-regulation (3) thereof the words "the amount referred to in paragraph (a) of regulation 45C(2)" shall be substituted by the words "the amount referred to in regulation 45C(2)";

(b) sub-regulation (4) thereof shall be amended as follows:

(i) in paragraph (c) thereof the words "Where paragraph (a) of this sub-regulation applies" shall be substituted by the words "Where paragraph (b) of this sub-regulation applies";

(ii) in paragraph (d) thereof the words "The amount referred to in paragraph (a) of this sub-regulation" shall be substituted by the words "The amount referred to in paragraph (b) of this sub-regulation";

(c) in paragraph (c) of sub-regulation (8) thereof the words "provided in paragraph (a)(i) of sub-regulation (7)" shall be substituted by the words "provided in paragraph (a)(ii) of sub-regulation (7)";

(d) in sub-regulation (11) thereof the words "sub-regulation (3) and (7)" shall be substituted by the words "sub-regulations (3), (4), (7) and (8)".

Amends
regulation 45E
of the principal
regulations.

5. In sub-regulation (3) of regulation 45E of the principal regulations the words "regulation 45C(3) and (5)" shall be substituted by the words "regulation 45C(3), (4) and (5)".

Amends
regulation 45F
of the principal
regulations.

6. Regulation 45F of the principal regulations shall be amended as follows:

(a) in paragraph (d) of sub-regulation (1) thereof the words "regulation 45C(7)" shall be substituted by the words "regulation 45C(7) and (8)";

(b) in sub-paragraph (ii) of paragraph (a) of sub-regulation (2) thereof the words "Article 72b(3) of the said

Regulation;" shall be substituted by the words "Article 72b(3) to (5) of the said Regulation;".

7. In sub-regulation (1) of regulation 71A of the principal regulations the words "regulations 33A" shall be substituted by the words "regulations 33B".

Amends
regulation 71A
of the principal
regulations.

