

L.N. 187 of 2025

**BANKING ACT
(CAP. 371)**

Depositor Compensation Scheme (Amendment) Regulations, 2025

IN EXERCISE of the powers conferred by article 28A of the Banking 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 Depositor Compensation Scheme (Amendment) Regulations, 2025 and these regulations shall be read and construed as one with the Depositor Compensation Scheme Regulations, hereinafter referred to as the "principal regulations".
Citation.
S.L. 371.09.
2. In sub-regulation (3) of regulation 4 of the principal regulations the words "The legal and judicial representation of the Scheme shall vest in the chairperson of the Management Committee:" shall be substituted by the words:

"The legal and judicial representation of the Scheme shall vest in the chairperson of the Management Committee or, in the event that another member is designated to carry out the functions of chairperson in accordance with regulation 5(12) of the Investor Compensation Scheme Regulations, applicable by virtue of regulation 5, such legal and judicial representation shall, for the duration of the term for which he is designated as chairperson, vest in such other member:".

S.L. 370.09.
Amends regulation 4 of the principal regulations.
3. Regulation 5 of the principal regulations shall be amended as follows:

(a) in sub-regulation (2) thereof the words "regulations 3 and 5" shall be substituted by the words "regulation 5";

(b) in sub-regulation (3) thereof the words "Regulations 3 and 5 of the Investor Compensation Scheme Regulations shall apply" shall be substituted by the words "Regulation 5 of the Investor Compensation Scheme Regulations shall apply".

Amends regulation 5 of the principal regulations.
4. Immediately after regulation 5 of the principal regulations,

Adds new regulation to the principal regulations.

as amended, there shall be added the following new regulation:

"Transitory
provision,
termination of
office.
S.L. 370.09.

5A. Notwithstanding the provisions of regulation 5(4) of the Investor Compensation Scheme Regulations, made applicable by virtue of regulation 5, the term of office of the members of the Management Committee sitting on the said Committee on 2nd September 2025, shall be deemed to be terminated on the said date."
