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Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 21,564, 26 ta' Diċembru, 2025

Taqsima B

L.N. 301 of 2025

FINANCIAL MARKETS ACT
(CAP. 345)

INVESTMENT SERVICES ACT
(CAP. 370)

Financial Markets (Fees) (Amendment No. 2) 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 and commencement.

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

1. (1) The title of these regulations is the Financial Markets (Fees) (Amendment No. 2) 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".

(2) Regulations 2, 5 and 7 shall come into force on the 1st January 2026.

Amends regulation 2 of the principal regulations.

2. In regulation 2 of the principal regulations in the definition "Prospectus Regulation" the words "may be thereunder." shall be substituted by the words "may be thereunder;" and immediately thereafter there shall be added the following new definition:

" "sponsor" means a person providing advice, guidance and expertise to issuers applying, or intending to apply, for admissibility to listing of securities on a local regulated market under the Act, and as may be prescribed.".

Amends regulation 7 of the principal regulations.

3. Regulation 7 of the principal regulations shall be amended as follows:

(a) in sub-regulation (1) thereof the words "Notwithstanding the provisions of these regulations" shall be substituted by the words "Notwithstanding the provisions of regulations 3 to 6";

(b) in sub-regulation (4) thereof the words "Notwithstanding the provisions of these regulations," shall be substituted by the words "Notwithstanding the provisions of

regulations 3 to 6";

Addition of a new regulation to the principal regulations.

4. Immediately after regulation 8 of the principal regulations, there shall be added the following new regulation:

"Fees in relation to covered bond programme.

8A. (1) A credit institution that intends to issue a covered bond programme shall, upon submission of an application to the competent authority for approval in accordance with article 31D of the Act, pay to the competent authority an application fee as established in the Fourth Schedule.

(2) A credit institution shall, subject to the provisions of sub-regulation (3), pay to the competent authority an annual supervisory fee as established in the Fourth Schedule with respect to every covered bond programme which was approved by the competent authority.

(3) The first annual supervisory fee due in accordance with sub-regulation (2) shall be paid to the competent authority on the date when the covered bond programme is approved by the competent authority and annually thereafter on the date when such approval was granted.

(4) The first annual supervisory fee due in accordance with sub-regulation (3) shall be paid to the competent authority on the date when a sponsor is registered under the Act, and every annual supervisory fee following the first annual supervisory fee which is due in accordance with sub-regulation (2) shall be paid to the competent authority on the 31stst January of each calendar year.".

Addition of a new regulation to the principal regulations.

5. Immediately after regulation 8A of the principal regulations, as added, there shall be added the following new regulation:

Fees in relation to sponsors.

8B. (1) A person that intends to act as a sponsor in Malta, or hold itself out to act as such shall, upon submission of an application to the competent authority for registration in accordance with article 12B of the Act, pay to the competent authority an application fee as established in the Fifth Schedule.

(2) A person registered as a sponsor in accordance with article 12B of the Act shall, subject to the provisions of sub-regulation (4), pay to the competent authority an annual supervisory fee which shall be the aggregate of the following:

(a) the fixed annual supervisory fee established in the Fifth Schedule; and

(b) where applicable, the variable annual supervisory fee for every application for the admissibility to listing of securities on a local regulated market submitted to the competent authority, in relation to which a sponsor was appointed to provide his services as such during the preceding calendar year:

Provided that the variable annual supervisory fee shall not exceed the maximum annual supervisory fee established in the Fifth Schedule.

(3) Notwithstanding the provisions of sub-regulation (2), the first annual supervisory fee due to the competent authority shall be the fixed annual supervisory fee established in the Fifth Schedule prorated according to the period remaining between the date when the sponsor was registered under the Act and the date when the next annual supervisory fee is due in accordance with sub-regulation (4).

6. Immediately after the Third Schedule to the principal regulations there shall be added the following new Schedule: Addition of a new Schedule to the principal regulations.

"**Fourth Schedule**
(regulation 8A)

Covered Bond Programme Fees

	Fee (€)
Application fee	15,000
Annual supervisory fee	25,000.

7. Immediately after the Fourth Schedule to the principal regulations, as added, there shall be added the following new Schedule: Addition of a new Schedule to the principal regulations.

Fifth Schedule
(regulation 8B)

Sponsor Fees

	Fee (€)
Application fee	2,000
Fixed annual supervisory fee	500

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Variable annual supervisory fee	1,000
Maximum fee	10,000".

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