B 2825

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

Taqsima B

L.N. 304 of 2025

MALTA FINANCIAL SERVICES AUTHORITY ACT (CAP. 330)

Malta Financial Services Authority Act (Indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds) (Fees) Regulations, 2025

IN EXERCISE of the powers conferred by article 20A(2A) 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, has made the following regulations:-

Citation and commencement.

1. (1) The title of these regulations is the Malta Financial Services Authority Act (Indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds) (Fees) Regulations, 2025.

(2) These regulations shall come into force on the 1st January 2026.

Interpretation.

2. In these regulations, unless the context otherwise requires:

"Act" means the Malta Financial Services Authority Act; Cap. 330.

"administrator" means a natural or legal person that has control over the provision of a benchmark;

"applicant" means a natural or legal person that applies to the Authority for authorisation or registration in accordance with Article 34 of the Benchmarks Regulation;

"authorised person" means a person that is authorised by the Authority in accordance with Article 34 of the Benchmarks Regulation;

"Authority" means the Malta Financial Services Authority established by article 3 of the Act;

"benchmark" means any index by reference to which the amount payable under a financial instrument or a financial contract, or the value of a financial instrument is determined, or an index that is used to measure the performance of an investment fund with the purpose of tracking the return of such index, or of defining the asset allocation of a portfolio, or of

computing the performance fees;

"Benchmarks Regulation" means Regulation (EU) 2016/ 1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014, as may be amended from time to time and includes any implementing measures, implementing technical standards, regulatory technical standards, guidelines and similar measures that have been, or may be issued thereunder;

"net revenue" means the gross revenue indicated in the annual audited financial statements for the preceding year which is derived from the services which the administrator is authorised or registered by the Authority to provide, less any commissions which have been paid, or are to be paid to third parties in connection with the provision of such services;

"registered person" means a person that is registered by the Authority in accordance with Article 34 of the Benchmarks Regulation;

(2) Words and expressions used in these regulations which are also used in the Benchmarks Regulation, but which are not herein defined, shall have the same meaning as in the Benchmarks Regulation.

Application fee.

3. (1) An applicant shall, upon submission of an application to the Authority for authorisation or registration, as applicable, in accordance with Article 34 of the Benchmarks Regulation, pay to the Authority an application fee as established in the First Schedule with respect to such application.

(2) Where a registered person subsequently applies to the Authority for authorisation in accordance with Article 34 of the Benchmarks Regulation, the application fee due by such person in accordance with this regulation shall be reduced by twenty five per cent (25%).

(3) Where an authorised person subsequently applies to the Authority for registration in accordance with Article 34 of the Benchmarks Regulation, the application fee due by such person in accordance with this regulation shall be reduced by twenty five per cent (25%).

4. (1) An authorised person shall, subject to the provisions of sub-regulation (4), pay the following annual supervisory fee: Annual supervisory fee.

(a) the fee established in the Second Schedule for the first one hundred thousand euro (€100,000) in net revenue or part thereof; and

(b) where applicable, the fee established in the Second Schedule for every additional one hundred thousand euro (€100,000) in net revenue or part thereof.

(2) A registered person shall, subject to the provisions of sub-regulation (4), pay the following annual supervisory fee:

(a) the fee established in the Second Schedule for the first one hundred thousand euro (€100,000) in net revenue or part thereof; and

(b) where applicable, the fee established in the Second Schedule for every additional one hundred thousand euro (€100,000) in net revenue or part thereof.

(3) Notwithstanding the provisions of sub-regulations (1) and (2), the first annual supervisory fee due to the Authority by a person as referred to in any of the said sub-regulations shall be the aggregate of the following:

(a) the minimum annual supervisory fee established in the Second Schedule, as applicable, prorated according to the period remaining between the date when such person is granted authorisation or registration by the Authority under Article 34 of the Benchmarks Regulation and the end of the calendar year in which such authorisation or registration was granted; and

(b) the minimum annual supervisory fee established in the Second Schedule, as applicable, prorated according to the period between the start of the following calendar year and the date when the next supervisory fee is due in accordance with sub-regulation (4).

(4) The first annual supervisory fee due in accordance with sub-regulation (3) shall be paid to the Authority on the date when a person is granted authorisation or registration by the Authority in accordance with Article 34 of the Benchmarks Regulation, and every annual supervisory fee following the first annual supervisory fee which is due by such person in accordance with sub-regulation (1) or (2), as applicable, shall be paid to the Authority one (1) month from the date of submission of the annual audited financial statements as

established by law.

Fees not refundable or prorated.

5. (1) The fees established and due in terms of these regulations shall not be refundable.

(2) Without prejudice to regulation 4(3), the fees established and due in terms of these regulations shall not be prorated.

FIRST SCHEDULE
(regulation 3)

Application Fee

	Fee (€)
Application for authorisation	5,000
Application for registration	1,500

SECOND SCHEDULE
(regulation 4)

Annual Supervisory Fee

	Fee (€)
Authorised person:	
Minimum fee	4,500
First €100,000 in net revenue or part thereof	4,500
Every additional €100,000 in net revenue or part thereof	400
Registered person:	
Minimum fee	1,000
First €100,000 in net revenue or part thereof	1,000
Every additional €100,000 in net revenue or part thereof	400

VERŻJONI ELETTRONIKA

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