Suppliment tal-Gazzetta tal-Gvern ta' Malta Nru. 21,682, 3 ta' Lulju, 2026

Taqsima B

L.N. 178 of 2026

BANKING ACT
(CAP. 371)

FINANCIAL INSTITUTIONS ACT
(CAP. 376)

Consumer Credit Intermediaries (Admission) Regulations, 2026

IN EXERCISE of the powers conferred by article 3(1) of the Banking Act and article 12 of the Financial Institutions 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, scope and commencement.

1. (1) The title of these regulations is the Consumer Credit Intermediaries (Admission) Regulations, 2026.

(2) The scope of these regulations is to transpose the relevant provisions of Article 37 of Directive (EU) 2023/2225 of the European Parliament and of the Council of 18 October 2023 on credit agreements for consumers and repealing Directive 2008/48/EC, in so far as applicable to creditors as herein defined and these regulations and any Credit Intermediaries Rules made thereunder shall be interpreted and applied accordingly.

(3) These regulations shall come into force on 20 November 2026.

Interpretation.

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

Cap. 371.
Cap. 376.

"Acts" means the Banking Act and the Financial Institutions Act;

S.L. 371.23.
S.L. 376.10.

"CCD Regulations" means the Banking Act (Consumer Credit) Regulations and the Financial Institutions Act (Consumer Credit) Regulations, as may be amended from time to time;

"consumer" means a natural person who is acting either in his own personal capacity or for the purposes of carrying out his trade, business or profession;

"Consumer Credit Directive" means the Directive (EU) 2023/2225 of the European Parliament and of the Council of 18

October 2023 on credit agreements for consumers and repealing Directive 2008/48/EC, as may be amended from time to time, and includes any binding legal instruments, guidelines and other measures that have been, or may be issued thereunder;

"consumer credit agreement" means an agreement whereby a creditor grants or promises to grant to a consumer, credit in the form of a deferred payment, loan or other similar financial accommodation, except for agreements for the provision on a continuing basis of services or for the supply of goods of the same kind, where the consumer pays for such services or goods for the duration of their provision by means of instalments;

Cap. 330.

"competent authority" means the Malta Financial Services Authority established by the Malta Financial Services Authority Act;

"credit intermediary" means a natural or legal person who is not acting as a creditor and not merely introducing, either directly or indirectly, a consumer to a creditor, and who in the course of his trade, business or profession, for remuneration, which remuneration may take a pecuniary form or any other agreed form of financial consideration:

(a) presents or offers consumer credit agreements to consumers;

(b) assists consumers by undertaking preparatory work or other pre-contractual administration in respect of consumer credit agreements, other than as referred to in paragraph (a);

(c) concludes consumer credit agreements with consumers on behalf of the creditor;

and the term "credit intermediation activities" shall be construed and interpreted accordingly;

Cap. 371.
Cap. 376.

"creditor" means a legal person, duly authorised in accordance with the Banking Act or the Financial Institutions Act, as the case may be, to grant, or to promise to grant, credit;

"Credit Intermediaries Rules" means rules applicable to credit intermediaries and other persons as specified therein, which may be issued by the competent authority under these regulations.

(2) Words and expressions used in these regulations which are

not defined herein shall have the same meaning attributed to them in the CCD Regulations insofar that the context so requires.

Admission of a credit intermediary in relation to a consumer credit agreement.

3. No credit intermediation activities in relation to a consumer credit agreement shall be provided in Malta unless they are provided by a person duly admitted by the competent authority as a credit intermediary in accordance with these regulations:

Provided that a creditor as defined in these regulations shall not require admission by the competent authority in order to carry out credit intermediation activities in relation to a consumer credit agreement provided in Malta:

Provided further that an admission obtained in accordance with this regulation shall not entitle a credit intermediary to provide, or to hold itself out as providing, such credit intermediation activities from Malta, in territories outside Malta.

Application for admission.

4. (1) Any natural or legal person intending to carry out all or any credit intermediation activities in or from Malta, shall apply with the competent authority for admission as a credit intermediary, in accordance with these regulations:

(2) An application for admission in terms of these regulations shall be made in such form and manner and shall be accompanied by such information and shall conform to such conditions as the competent authority may, from time to time, establish in Credit Intermediaries Rules. The application for admission shall be accompanied by such fee as may be prescribed.

(3) The competent authority shall have the power to require any person to provide such information as it may deem necessary for the purpose of determining an application for admission:

Provided that an application may only be withdrawn by an applicant by written notice to the competent authority before admission is granted or refused.

(4) In the event of reasonable doubt as to whether any credit intermediation activities are or are not being carried out in or from Malta by any person, the matter shall be conclusively determined by the competent authority.

Grant or refusal of admission.

5. (1) The competent authority shall determine an application for admission in accordance with these regulations by:

(a) granting an admission without conditions;

(b) granting an admission subject to such conditions as it may deem appropriate; or

(c) refusing to grant an admission:

Provided that after having granted an admission, the competent authority may, from time to time, vary or revoke any condition so imposed or impose new conditions:

Provided further that if the competent authority refuses an application for admission, it shall inform the applicant in writing of the reasons for the refusal.

(2) The competent authority shall not grant admission in terms of these regulations unless it is satisfied that the information required to be submitted in terms of these regulations and any Credit Intermediaries Rules issued thereunder, has been duly submitted in a complete manner.

(3) The competent authority shall not grant admission applied for in terms of these regulations unless it is satisfied that the applicant has complied with the applicable requirements of the Acts, the CCD Regulations, these regulations, any applicable regulations, and any Credit Intermediaries Rules issued thereunder:

Provided that for the purposes of this sub-regulation, all credit intermediaries shall comply with such requirements on a continuing basis.

(4) A credit intermediary admitted in terms of these regulations shall notify the competent authority with particulars of any changes in the information provided to the competent authority in terms of the Acts, the CCD Regulations, and any applicable regulations and any Credit Intermediaries Rules issued thereunder, as soon as such credit intermediary becomes aware of such change.

Head office and registered office.

6. A credit intermediary admitted under these regulations, including any person who has applied to be admitted as a credit intermediary under these regulations, shall have both its head office and its registered office in Malta, as applicable.

Register of credit intermediaries and establishment of single information point.

7. (1) The competent authority shall establish and maintain a register of all credit intermediaries admitted in accordance with these regulations, whether established as natural or legal persons. The competent authority shall ensure that the register is kept up to date and that it is publicly available on its website.

(2) The competent authority shall establish a single

information point to allow quick and easy public access to information from the register of credit intermediaries, which shall be compiled electronically and kept constantly updated.

Credit Intermediaries Rules.

8. For the better carrying out of these regulations, the competent authority may issue, amend or revoke Credit Intermediaries Rules, as it shall consider appropriate for carrying into effect the provisions of these regulations.

Compliance and ongoing obligations.

9. (1) The credit intermediary shall ensure that it complies on an ongoing basis with any applicable provisions of the Acts, the CCD Regulations, and any applicable regulations and any Credit Intermediaries Rules issued thereunder, including these regulations, and with any other applicable law.

(2) The credit intermediary shall pay such annual admission fee as may be prescribed.

Withdrawal of admission of credit intermediaries and imposition of restrictions.

10. (1) The competent authority may withdraw the admission granted to a credit intermediary in accordance with regulation 5 where such a credit intermediary:

(a) has expressly renounced the admission;

(b) has not carried out credit intermediation activities for the preceding six (6) months;

(c) is a legal person and has ceased to operate as a result of a merger with another credit intermediary;

(d) has obtained the admission through false or misleading statements or any other irregular means;

(e) no longer fulfils the conditions and, or requirements under which admission was granted;

(f) has seriously or systematically infringed the provisions of the Acts, these regulations, the CCD Regulations, any applicable regulations, or any Credit Intermediaries Rules issued thereunder;

(g) if any document or information accompanying an application for an admission or any information given in connection therewith is false in any material particular;

(h) conceals from, or fails to notify the competent authority of, any document, information or any change therein which it was duty bound to disclose or notify under any of the

regulations or rules referred to in paragraph (f);

(i) is a legal person and is declared bankrupt or goes into liquidation or is otherwise dissolved; or

(j) has insufficient assets to cover its liabilities.

(2) The competent authority shall, without undue delay, delete from the register referred to in regulation 7 any credit intermediary whose admission has been withdrawn in accordance with this regulation.

(3) Without prejudice to any power of the competent authority under any law, the competent authority may also impose restrictions on an admission granted in terms of these regulations, as it shall consider appropriate for the proper compliance by credit intermediaries with the provisions of these regulations, the Acts, the CCD Regulations, any Credit Intermediaries Rules issued thereunder or any applicable regulations and, or with the conditions, if any, of its admission. Such restrictions may include:

(a) the removal of any officer of the credit intermediary or the replacement of any officer by such person as the competent authority may designate;

(b) the requirement for the credit intermediary to take or refrain from any action; or

(c) the requirement that the credit intermediary be prohibited from undertaking any transaction or any class of business, or be permitted to undertake any transaction or any class of business only upon such terms as the competent authority may decide:

Provided that the competent authority shall have the power to vary or remove any restrictions imposed under this regulation.

(4) Where the competent authority intends to restrict or withdraw an admission or to vary any restriction, it shall serve written notice of its intention on the credit intermediary. Such notice shall specify the grounds upon which the competent authority intends to take action and shall specify a period within which the credit intermediary shall be entitled to make representations to the competent authority as to the reason why such action should not be taken. Unless the competent authority decides that the matter is urgent, it shall not impose or vary any restriction or withdraw an admission before the

expiry of such period.

(5) Without prejudice to any provisions on the publication of administrative measures and administrative penalties in the Malta Financial Services Authority Act, where the competent authority is satisfied that the circumstances so warrant, it shall at any time make public any action it has taken under this regulation. Cap. 330.

Administrative penalties, other administrative measures and appeals.

11. (1) Without prejudice to any other power assigned to the competent authority under the Acts, the CCD regulations, these regulations and, or any other law, where a person falling within the scope of these regulations fails to comply with any of the provisions of these regulations or any Credit Intermediaries Rules issued hereunder, which further implement these regulations, the competent authority may, by notice in writing and without recourse to a court hearing impose on such person an administrative penalty which may not exceed one hundred and fifty thousand euro (€150,000) for each breach or failure to comply, as the case may be, or any other administrative measure, as it may deem necessary.

(2) Administrative penalties that may be imposed by the competent authority, may be imposed in the form of a fixed penalty, a daily penalty, or both, and shall be effective, proportionate and dissuasive.

(3) The provisions of article 16(4) of the Malta Financial Services Authority Act shall apply *mutatis mutandis* with respect to any administrative penalty imposed by notice in writing by the competent authority under sub-regulation (1). Cap. 330.

(4) The imposition by the competent authority of an administrative penalty or any other administrative measure in terms of these regulations shall be without prejudice to any other consequence emanating from the act or omission of the offender under civil or criminal law:

Provided that in all cases where the competent authority imposes an administrative penalty in respect of anything done or omitted to be done by any person, and such act or omission also constitutes a criminal offence, no proceedings may be taken or continued against the said person in respect of such criminal offence.

(5) A right of appeal before the Financial Services Tribunal shall lie from the decisions taken by the competent authority in accordance with these regulations and the provisions of article 21 of the Malta Financial Services Authority Act shall apply *mutatis mutandis*. Cap. 330.

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