

Nru 156

31. 10. 2025

MALTA

KAMRA TAD-DEPUTATI

HOUSE OF REPRESENTATIVES

ABBOZZ ta' Ligi mressaq mill-Onorevoli Owen Bonnici, M.P., Ministru għall-Kultura, l-Artijiet u l-Gvern Lokali, f'isem il-Ministru għall-Ekonomija, l-Intrapriża u Proġetti Strateġiċi, u moqri għall-Ewwel darba fis-Seduta tat-28 ta' Ottubru 2025.

A BILL introduced by the Honourable Owen Bonnici, M.P., Minister for Culture, Lands and Local Government, on behalf of the Minister for the Economy, Enterprise and Strategic Projects, and read the First time at the Sitting of the 28th October 2025.

ATT sabiex jiġi mwaqqaf l-Uffiċċju għall-Analiżi tal-Kreditu u biex jipprovdi għal materji oħra ancillari u konsegwenzjali għall-istess.

AN ACT to set-up the Credit Review Office and to provide for any matter ancillary and consequential thereto.

ELEANOR SCERRI
Skrivan tal-Kamra tad-Deputati

ELEANOR SCERRI
Clerk of the House of Representatives

ABBOZZ TA' LIĠI
msejjah

ATT sabiex jiġi mwaqqaf l-Uffiċċju għall-Analiżi tal-Kreditu u biex jipprovdi għal materji oħra anċillari u konsegwenzjali għall-istess.

IL-PRESIDENT bil-parir u l-kunsens tal-Kamra tad-Deputati, imlaqqgħa f'dan il-Parlament, u bl-awtorità tal-istess, harġet b'liġi dan li ġej:-

ARRANĠAMENT TAL-ATT

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Skeda

TAQSIMA I Preliminari

Titolu fil-qosor u bidu fis-seħh. **1. (1)** It-titolu fil-qosor ta' dan l-Att huwa l-Att tal-2025 dwar l-Uffiċċju għall-Analiżi tal-Kreditu.

(2) Dan l-Att għandu jidhol fis-seħh fid-data jew dati li l-Ministru responsabbli għall-ekonomija u l-Ministru responsabbli għall-finanzi jistgħu, b'avviż fil-Gazzetta jistabbilixxu u jistgħu jigu hekk stabbiliti dati differenti għal dispożizzjonijiet u, jew għal għanijiet differenti ta' dan l-Att.

Tifsir. **2. (1)** F'dan l-Att kemm-il darba r-rabta tal-kliem ma teħtieġ xort'oħra:

"analista tal-kreditu" tfisser kwalunkwe korp jew persuna oħra maħtura għal dan il-għan mill-Ministru b'avviż fil-Gazzetta skont dan l-Att u li għandha tkun responsabbli tal-implimentazzjoni tal-Uffiċċju u għandu jkollha l-funzjonijiet stabbiliti f'dan l-Att jew fi kwalunkwe regolamenti magħmula tahtu;

"applikant eligibbli" tfisser:

(a) kummerċjant li ma huwiex membru f'soċjeta kummerċjali u residenti f'Malta;

Kap. 386.

(b) soċjetà kummerċjali kostitwita f'Malta skont l-Att dwar il-Kumpaniji, jew kwalunkwe liġi oħra li tista' tkun applikabbli minn żmien għal żmien; jew

(ċ) kwalunkwe persuna oħra li l-Ministru jista' minn żmien għal żmien jippreskrivi b'regolamenti maħruġa taht dan l-Att;

"applikazzjoni eligibbli" tfisser applikazzjoni sottomessa minn applikant eligibbli li:

(a) rċieva rifjut formali minn istituzzjoni ta' self wara talba għal faċilità ta' kreditu;

(b) ma rċevix deċiżjoni finali minn istituzzjoni ta' self fil-perjodu ta' żmien stipulat mill-istituzzjoni ta' self

skont il-karta tagħha wara talba għal faċilità ta' kreditu mill-applikant eliġibbli;

(ċ) għe avżat formalment, permezz ta' mezz durabbli, minn istituzzjoni ta' self li l-faċilità ta' kreditu eżistenti għet irtirata jew imnaqqsa; jew

(d) irċieva rifjut formali, permezz ta' mezz durabbli, minn istituzzjoni ta' self wara talba għar-ristrutturar ta' faċilità ta' kreditu eżistenti:

Iżda "applikazzjoni eliġibbli" ma għandhiex tinkludi:

(a) deċiżjonijiet minn istituzzjonijiet ta' self li jirrifjutaw applikazzjonijiet għal faċilitajiet ta' kreditu minhabba restrizzjonijiet li jirriżultaw mir-regoli tal-Unjoni Ewropea dwar l-għajnuna mill-Istat;

(b) deċiżjonijiet minn istituzzjonijiet ta' self relatati ma' faċilitajiet ta' kreditu mhux produttivi;

(ċ) deċiżjonijiet minn istituzzjonijiet ta' self li jirrifjutaw, jirtiraw, jirriduċu jew jirrifjutaw li jirristrutturaw faċilitajiet ta' kreditu li jeċċedu żewġ miljun euro (€2,000,000);

(d) applikazzjonijiet li jirrifjutaw, jirtiraw, inaqqsu jew jirrifjutaw li jirristrutturaw faċilitajiet ta' kreditu ta' inqas minn ħamest elef euro (€5,000); u

(e) deċiżjonijiet fejn l-istituzzjonijiet ta' self jirrifjutaw applikazzjonijiet għal faċilitajiet ta' kreditu meta tali għoti jwassal għal ksur ta' kwalunkwe leġiżlazzjoni fir-rigward tal-ġlieda kontra l-ħasil tal-flus u l-ġlieda kontra l-finanzjament tat-terroriżmu, kwalunkwe proċeduri ta' implimentazzjoni, linji gwida u ftehim internazzjonali li jorbtu lill-istituzzjoni li ssellef;

"applikazzjoni għal kreditu" tfisser applikazzjoni sottomessa minn klijent jew klijent potenzjal ta' istituzzjoni ta' self bil-għan li jikseb faċilità ta' kreditu;

"Awtorità għas-Servizzi Finanzjarji ta' Malta" tfisser l-awtorità stabbilita skont l-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta;

Kap. 330.

"faċilità mhux produttiva" tfisser kwalunkwe faċilità ta' kreditu kklassifikata bħala skopertura improduttiva skont ir-

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Regolament ta' Implimentazzjoni tal-Kummissjoni (UE) 2021/451 tas-17 ta' Diċembru 2020 li jistabbilixxi standards tekniċi ta' implimentazzjoni għall-applikazzjoni tar-Regolament (UE) Nru 575/2013 tal-Parlament Ewropew u tal-Kunsill fir-rigward tar-rapportar superviżorju tal-istituzzjonijiet u li jhassar ir-Regolament ta' Implimentazzjoni (UE) Nru 680/2014;

"faċilità ta' kreditu" tfisser is-self ta' somma ta' flus permezz ta' avvanz, overdraft jew self, jew xi linja oħra ta' kreditu meħtieġa mill-applikant eliġibbli għal skopijiet ta' kapital funzjonali jew skopijiet ġenerali kummerċjali oħra, iżda teskludi l-iskontar ta' kambjali u promissory notes, garanziji, indennizzi, aċċettazzjonijiet, kambjali mdawra b'avall u kuntratti finanzjarji;

Kap. 371.
Kap. 376.

"istituzzjoni ta' self" tfisser kwalunkwe entità liċenzjata mill-Awtorità għas-Servizzi Finanzjarji ta' Malta sabiex twettaq kummerċ bankarju skont l-Att dwar il-Kummerċ Bankarju jew sabiex tagħti faċilitajiet ta' kreditu skont l-Att dwar Istituzzjonijiet Finanzjarji;

"karta" tfisser id-dokument li għandu jiġi mhejji minn kull istituzzjoni ta' self skont l-artikolu 17;

"klijent" u, jew "klijent potenzjali" tfisser klijent jew klijent potenzjali ta' istituzzjoni ta' self;

"mezz durabbli" tfisser kwalunkwe strument li jippermetti l-ħażna ta' informazzjoni indirizzata personalment lil xi persuna partikolari b'mod li tkun aċċessibbli għal referenza futura u għal perjodu ta' żmien adegwat għall-finijiet tal-informazzjoni hemmhekk misjuba u jippermetti r-riproduzzjoni mhux mibdula tal-informazzjoni maħżuna;

"Ministru" tfisser il-Ministru responsabbli għall-ekonomija;

"Regolament (UE) 2016/679" tfisser ir-Regolament (UE) 2016/679 (UE) 2016/679 tal-Parlament Ewropew u tal-Kunsill tas-27 ta' April 2016 dwar il-protezzjoni tal-persuni fiżiċi fir-rigward tal-ipproċessar ta' *data* personali u dwar il-moviment liberu ta' tali *data*, u li jhassar id-Direttiva 95/46/KE (Regolament Ġenerali dwar il-Protezzjoni tad-Data);

"Uffiċċju" tfisser l-Uffiċċju għall-Analiżi tal-Kreditu stabbilit skont l-artikolu 3.

(2) Kliem u frażijiet użati f'dan l-Att u fi kwalunkwe regolamenti

magħmula taħtu b'riferenza għal xi liġi oħra, sa fejn ikun meħtieġ, għandu jkollhom l-istess tifsira li għandhom fil-liġi rispettiva.

(3) Fil-każ ta' kunflitt bejn it-test Ingliż u t-test Malti, għandu jipprevali t-test Ingliż f'dan l-Att u fir-regolamenti magħmula taħtu.

TAQSIMA II

Twaqqif tal-Uffiċċju għall-Analiżi tal-Kreditu

3. (1) Għandu jitwaqqaf Uffiċċju għall-Analiżi tal-Kreditu.

Uffiċċju għall-Analiżi tal-Kreditu.

(2) L-Uffiċċju għandu jkun kompost mill-analista tal-kreditu u minn dawk l-uffiċjali u membri tal-persunal maħtura jew impjegati mill-Uffiċċju.

4. (1) L-Uffiċċju għandu jkollu l-funzjonijiet li ġejjin:

Funzjonijiet u poteri tal-Uffiċċju.

(a) li jaċċerta li klijent jew klijent potenzjali li jkun qiegħed jagħmel ilment skont l-artikolu 9 jikkwalifika bħala applikant eliġibbli;

(b) li jaċċerta li applikazzjoni sottomessa minn applikant eliġibbli hija applikazzjoni eliġibbli skont dan l-Att;

(ċ) li janalizza u jinvestiga applikazzjonijiet eliġibbli sottomessi minn applikanti eliġibbli, inkluż permezz ta' medjazzjoni skont l-artikolu 10 u fejn meħtieġ, billi joħroġ rakkomandazzjoni skont l-artikolu 14;

(d) li javża lill-pubbliku permezz ta' mezzi elettronici u meta jkun possibbli, permezz ta' linji gwida bil-miktub dwar il-funzjonijiet imwettqa mill-Uffiċċju, ir-rwol tal-analista tal-kreditu, id-dettalji ta' kuntatt tal-Uffiċċju, il-proċedura segwita mill-analista tal-kreditu u, jew mill-Uffiċċju fir-rigward ta' applikazzjonijiet eliġibbli, u informazzjoni oħra li jkollha x'taqsam mal-Uffiċċju bil-ghan li tinforma lill-pubbliku fuq is-servizzi offruti mill-Uffiċċju;

(e) li jipprovdi l-mezzi sabiex jippermetti lil applikant eliġibbli li jippreżenta l-ilment b'mezzi elettronici jew bil-konsenja rreġistrata permezz tas-servizz tal-posta jew kurrier;

(f) li jipprovdi l-mezzi sabiex jippermetti l-iskambju ta' informazzjoni bejn applikant eliġibbli u istituzzjoni ta' self b'mezzi elettronici jew bil-konsenja rreġistrata permezz tas-servizz tal-posta jew kurrier;

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Kap. 586.

(g) li jiżgura li kwalunkwe data personali pproċessata mill-Uffiċċju tul il-kors tal-proċedimenti tikkonforma bis-sħiħ mar-Regolament (UE) 2016/679 u l-Att dwar il-Protezzjoni u l-Privatezza tad-Data, inklużi r-regolamenti magħmula taħtu;

(h) li jistabbilixxi regoli u linji gwida fir-rigward tal-implimentazzjoni tar-regolamenti magħmula skont l-artikolu 19;

(i) li jippubblika rapport annwali ta' statistika uffiċjali; u

(j) li jaqdi tali funzjonijiet li huma assenjati lilu taħt dan l-Att jew kwalunkwe liġi oħra.

(2) Fil-qadi tal-funzjonijiet tiegħu taħt dan l-Att, l-analista tal-kreditu għandu:

(a) jaġixxi indipendentement u imparzjalment u ma għandux ikun soġġett għad-direzzjoni jew il-kontroll ta' xi persuna jew awtorità oħra;

(b) jiddeċiedi dwar ilmenti sottomessi skont l-artikolu 9 b'referenza għal dak li, fil-fehma tiegħu, ikun ġust, ekwu u raġonevoli fiċ-ċirkostanzi partikolari u merti sostantivi tal-każ;

(ċ) jikkunsidra u jieħu konjizzjoni, b'tali mod u kif jidhiru xieraq ta' liġijiet applikabbli u rilevanti, regoli u regolamenti, b'mod partikolari dawk li jirregolaw l-imġiba ta' istituzzjonijiet ta' self, inkluż linji gwida maħruġa mill-awtoritajiet superviżorji nazzjonali u tal-Unjoni Ewropea, il-prassi segwita fl-industrija u l-aspettattivi raġonevoli u leġittimi tal-applikanti eligibbli u dan b'referenza għaž-żmien meta jkunu allegatament seħħew il-fatti li jkunu taw lok għall-ilment;

(d) jittratta lment b'mod proċeduralment ġust, informali, ekonomiku u spedjenti.

(3) L-analista tal-kreditu jista' jiddelega bil-miktub lil kwalunkwe persuna li hija ngaġġata mal-Uffiċċju kwalunkwe waħda mill-funzjonijiet tiegħu taħt dan l-Att.

(4) L-analista tal-kreditu għandu jaġmel użu minn mezzi ta' komunikazzjoni xierqa sabiex iwettaq l-obbligi tiegħu skont is-subartikolu (1).

Rapport
annwali.

5. Ir-rapport annwali għandu jkun fih:

(a) rapporti fil-qosor li jistabbilixxu l-fatti ewlenin ta' kull ilment riċevut mill-Uffiċċju u r-riżoluzzjoni tiegħu,

mingħajr ma jinkludi d-data personali ta' persuni fiżiċi u d-dettalji tal-istituzzjoni ta' self;

(b) data statistika, kemm f'termini assoluti kif ukoll f'termini relattivi għad-daqs tal-istituzzjoni ta' self, li tinkludi n-numru ta' lmenti ppreżentati kontra kull istituzzjoni ta' self u r-riżoluzzjoni tagħhom, fejn applikabbli, u l-istituzzjoni ta' self għandha tkun identifikata għall-iskop ta' dan il-paragrafu; u

(ċ) data li toħroġ minn kwalunkwe sħarriġ imwettaq jew ikkummissjonat mill-Uffiċċju dwar l-istat ta' aċċessibbiltà ta' finanzjament minn applikanti eliġibbli.

6. Ir-rapport annwali għandu jiġi mhejji mill-analista tal-kreditu u kopja tal-istess rapport annwali għandha titqiegħed fuq il-Mejda tal-Kamra tad-Deputati mill-Ministru fi żmien sitt (6) xhur mit-tmiem ta' kull sena kalendarja u għandha tkun aċċessibbli għall-pubbliku b'dak il-mod kif il-Ministru jista' jiddetermina.

Approvazzjoni tar-rapport annwali mill-Kamra tad-Deputati.

7. Fil-qadi tad-dmirijiet tiegħu l-Uffiċċju għandu jwieġeb lill-Ministru.

Responsabbiltà tal-Uffiċċju.

TAQSIMA III Proċedimenti

8. (1) Applikant eliġibbli li jista' jissottometti applikazzjoni eliġibbli skont dan l-Att, għandu l-ewwel jissottometti lment mal-istituzzjoni ta' self rilevanti.

Proċess ta' reviżjoni interna.

(2) L-istituzzjoni ta' self għandha tinvestigata l-ilment magħmul mill-applikant eliġibbli skont u kif soġġett għall-iskadenzi stabbiliti fil-karta tagħha.

(3) L-istituzzjoni ta' self għandha tikkomunika d-deċiżjoni tagħha bl-użu ta' mezz durabbli lill-applikant eliġibbli fi żmien l-iskadenzi stabbiliti fil-karta tagħha.

(4) Fejn wara l-proċess ta' reviżjoni interna tagħha l-istituzzjoni ta' self tikkonferma d-deċiżjoni tagħha sabiex:

(a) tirrifjuta li tagħti l-faċilità ta' kreditu lill-applikant eliġibbli;

(b) tirtira jew tnaqqas faċilità ta' kreditu eżistenti; jew

(ċ) tirrifjuta applikazzjoni sabiex faċilità ta' kreditu eżistenti tiġi ristrutturata, hija għandha:

(i) sa fejn huwa permess mil-liġi, tispeċifika r-

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raġunijiet għar-rifjut, l-irtirar jew it-tnaqqis; u

(ii) tinkludi informazzjoni ċara dwar id-dritt tal-applikant eliġibbli li jirreferi l-ilment tiegħu lill-Uffiċċju, flimkien mad-dettalji ta' kuntatt tal-Uffiċċju, u l-iskadenzi applikabbli fir-rigward skont l-artikolu 9.

(5) Id-dispożizzjonijiet ta' dan l-artikolu ma għandhomx japplikaw għal istituzzjonijiet ta' self li mhumiex obbligati li jkollhom politika dwar il-ġestjoni tal-ilmenti u funzjoni għall-ġestjoni tal-ilmenti skont il-liġi.

Analizi mill-analista tal-kreditu.

9. (1) Applikant eliġibbli li huwa intitolat jissottometti applikazzjoni eliġibbli skont dan l-Att jista', fi żmien disgħin (90) jum minn meta jkun eżawrixxa r-rimedji kollha għad-dispożizzjoni tiegħu skont il-karta tal-istituzzjoni ta' self rilevanti, jissottometti applikazzjoni bil-miktub lill-analista tal-kreditu, liema applikazzjoni għandha:

(a) tidentifika l-istituzzjoni ta' self li kontriha tkun qiegħda ssir l-applikazzjoni eliġibbli;

(b) tidentifika r-raġunijiet li wasslu għas-sottomissjoni tal-applikazzjoni eliġibbli; u

(ċ) titlob lill-analista tal-kreditu jistabbilixxi, fil-limiti permessi mil-liġi, jekk id-deċiżjoni komunikata mill-istituzzjoni ta' self b'rabta mal-applikazzjoni eliġibbli sottomessa mill-applikant eliġibbli, kinitx skont il-politiċi ta' kreditu tal-istituzzjoni ta' self u fil-każ fejn l-istituzzjoni ta' self tonqos milli tiegħu deċiżjoni finali fil-perjodu ta' żmien stabbilit mill-istituzzjoni ta' kreditu fil-karta tagħha, wara li tkun saritilha talba għal faċilità ta' kreditu mill-applikant eliġibbli, li jistabilixxi r-raġuni għal tali dewmien u jekk id-dewmien kienx ġustifikat.

(2) Malli jirċievi applikazzjoni eliġibbli, l-analista tal-kreditu għandu jiddetermina jekk l-applikazzjoni eliġibbli taqax fil-kompetenza tiegħu.

(3) Jekk l-analista tal-kreditu jiddetermina li l-applikazzjoni eliġibbli ma taqax fil-kompetenza tiegħu, l-analista tal-kreditu għandu jinforma, kemm jista' jkun malajr, lill-applikant eliġibbli bil-miktub u jipprovdi d-deċiżjoni u r-raġunijiet tiegħu li wasslu għal tali deċiżjoni, jew b'mezzi elettronici jew bil-konsenja rreġistrata permezz tas-servizz tal-posta jew kurrier.

(4) L-applikazzjoni sottomessa għandha tkun fil-forma u bil-

lingwa stabbilita mill-Uffiċċju u għandha tkun akkumpanjata mid-dokumenti mitluba fiha, inklużi d-dokumenti kollha pprovduti mill-applikant eliġibbli lill-istituzzjoni ta' self u l-feedback riċevut mill-istituzzjoni ta' self, inkwantu dawn ikunu disponibbli.

(5) Meta jiġi ppreżentat ilment mal-Uffiċċju, l-applikant eliġibbli jista' jintalab iħallas dritt kif jista' jiġi preskritt mill-Ministru, b'konsultazzjoni mal-Ministru responsabbli għall-finanzi, permezz ta' regolamenti magħmula taħt dan l-Att.

(6) L-analista tal-kreditu għandu johroġ ordni sabiex jintemmu l-proċedimenti jekk:

(a) qabel ma l-analista tal-kreditu jkun wasal għal deċiżjoni, l-applikant eliġibbli javża lill-analista tal-kreditu bil-miktub jew b'mezzi elettronici jew bil-konsenja rreġistrata permezz tas-servizz tal-posta jew kurrier, bl-irtirar tal-ilment tiegħu; jew

(b) il-kontinwazzjoni tal-proċedimenti mibdija mill-applikant eliġibbli, għal kwalunkwe raġuni, ma jibqgħux meħtieġa jew possibbli.

(7) Fejn l-analista tal-kreditu jiddetermina li l-applikazzjoni eliġibbli taqa' fil-kompetenza tiegħu, huwa għandu jittrażmetti kopja tal-applikazzjoni eliġibbli, inklużi d-dokumenti ta' sostenn, fejn applikabbli, lill-istituzzjoni ta' self rilevanti b'mezzi elettronici jew b'konsenja rreġistrata permezz tas-servizz tal-posta jew ta' kurrier.

(8) L-istituzzjoni ta' self għandha, fi żmien għoxrin (20) jum min-notifika tal-applikazzjoni eliġibbli lill-imsemmija istituzzjoni ta' self mill-analista tal-kreditu, jew fi kwalunkwe perjodu ieħor stabbilit mill-analista tal-kreditu u kif komunikata minnu lill-istituzzjoni ta' self permezz ta' mezz durabbli, tissottometti risposta lill-analista tal-kreditu.

10. (1) Applikazzjoni eliġibbli għandha, fejn ikun possibbli, tiġi trattata primarjament permezz tal-medjazzjoni.

Medjazzjoni
volontarja.

(2) Il-parteciġazzjoni fil-medjazzjoni mill-applikant eliġibbli u mill-istituzzjoni ta' self għandha tkun volontarja, u kwalunkwe parti tista' tirtira mill-parteciġazzjoni fi kwalunkwe waqt.

(3) Il-proċess tal-medjazzjoni għandu jitwettaq mill-uffiċjali maħtura mill-Uffiċċju, li l-funzjoni tagħhom għandha tkun li jaġixxu ta' medjaturi bejn l-applikant eliġibbli u l-istituzzjoni ta' self:

Iżda l-medjatur jista', jekk ikun tal-fehma li t-tentattiv

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x'aktarx li ma jirnexxix, jabbanduna tali tentattiv għar-riżoluzzjoni tal-ilment b'medjazzjoni. Tali deċiżjoni għandha tiġi kkomunikata lill-applikant eliġibbli u lill-istituzzjoni ta' self mill-medjatur.

(4) Bla ħsara għad-dispożizzjonijiet ta' dan l-Att u għal kwalunkwe regolamenti magħmula taħt l-artikolu 19, il-medjatur jista' jirregola l-proċedura tiegħu stess.

(5) Il-proċedimenti tal-medjazzjoni għandhom isiru fil-privat u kwalunkwe riżoluzzjoni tal-ilment li tirriżulta minn medjazzjoni ma għandha tiġi ppublikata fl-ebda format.

(6) Ma għandu jkun hemm l-ebda appell minn kwalunkwe haġa magħmula minn xi uffċjal li jkun qieghed jaġixxi fil-kapaċità tiegħu bħala medjatur.

Meta l-medjazzjoni volontarja ma tinnekkx.

11. Fejn il-proċess ta' medjazzjoni skont l-artikolu 10 ma jirnexxix, jew fejn l-applikant eliġibbli jew l-istituzzjoni ta' self jirrifjutaw li jippartecipaw fil-medjazzjoni volontarja, l-analista tal-kreditu għandu jkompli janalizza l-ilment imressaq mill-applikant eliġibbli fl-applikazzjoni tiegħu.

Proċedimenti quddiem l-analista tal-kreditu.

12. (1) L-analista tal-kreditu għandu d-diskrezzjoni sabiex jiddetermina jekk, għall-finijiet tal-ħruġ tar-rakkomandazzjoni tiegħu, humiex meħtieġa sottomissjonijiet addizzjonali orali jew bil-miktub, flimkien mas-sottomissjonijiet bil-miktub stipulati fl-artikolu 9. Fejn l-analista tal-kreditu jiddetermina li hemm bżonn ta' sottomissjonijiet orali u, jew bil-miktub addizzjonali, huwa għandu jipprovdi lill-partijiet l-oportunità sabiex jagħmlu tali sottomissjonijiet orali u, jew bil-miktub addizzjonali.

(2) L-applikant eliġibbli u l-istituzzjoni ta' self għandhom id-dritt li jkunu rappreżentati u assistiti minn persuna jew persuni tal-fiduċja tagħhom. L-ebda parti ma hija obligata tkun rappreżentata jew assistita għal seduti orali li jkunu meħtieġa mill-analista tal-kreditu. Jekk parti waħda (1) biss tkun rappreżentata jew assistita, l-analista tal-kreditu għandu jiżgura li s-smiġh jibqa' wieħed ġust għaż-żewġ partijiet.

(3) L-analista tal-kreditu jista' jitlob il-produzzjoni ta' informazzjoni jew dokumentazzjoni minn kwalunkwe parti jew minn terza persuna, skont il-każ, li huwa jqis meħtieġa jew rilevanti għad-determinazzjoni tal-ilment mressaq mill-applikant eliġibbli, liema informazzjoni jew dokumentazzjoni għandha tiġi provduta qabel l-għeluq ta' tali perjodu raġonevoli kif l-analista tal-kreditu għandu jispeċifika, u fil-każ ta' informazzjoni, b'dak il-mod jew forma kif jista' jiġi speċifikat mill-analista tal-kreditu:

Iżda kwalunkwe dokument mitlub mill-analista tal-kreditu minn istituzzjoni ta' self li jirrigwarda l-politiki jew l-istrategġiji interni tal-imsemmija istituzzjoni jew kwalunkwe dokument ieħor li, fuq talba tal-istituzzjoni ta' self, għandu jiġi meqjus mill-analista tal-kreditu bħala dokument li fih informazzjoni sensittiva fir-rigward tal-istituzzjoni ta' self, għandu jitpoġġa biss għad-dispożizzjoni tal-analista tal-kreditu bl-esklużjoni tal-applikant eligibbli jew xi partijiet terzi oħra.

(4) Kwalunkwe data personali pproċessata mill-Uffiċċju għandha tkun konformi bis-sħiħ mad-dispożizzjonijiet tar-Regolament (UE) 2016/679 u l-Att dwar il-Protezzjoni u l-Privatezza tad-Data, inklużi kwalunkwe regolamenti magħmula taħtu u d-drittijiet u l-libertajiet fundamentali tas-suġġetti tad-data. Kap. 586.

(5) Meta l-Uffiċċju jaġixxi fil-kapaċità tiegħu ta' kontrollur skont it-tifsira tal-Artikolu 4(7) tar-Regolament (UE) 2016/679, huwa għandu jwettaq dawk l-operati rilevanti tal-ipproċessar tad-data li huma strettament limitati għal dak neċessarju u proporzjonat sabiex jippermettu lill-Uffiċċju jeżerċita l-funzjonijiet tiegħu skont l-artikolu 4(1).

(6) Il-lingwa tal-proċedimenti quddiem l-analista tal-kreditu għandha tkun il-Malti jew l-Ingliż, kif l-analista tal-kreditu jista' jistabbilixxi skont iċ-ċirkostanzi partikolari ta' kull każ u bi ftehim mal-partijiet.

(7) Bla ħsara għad-dispożizzjonijiet ta' dan l-Att u ta' kwalunkwe regolamenti magħmula taħtu, l-analista tal-kreditu għandu jirregola l-proċedimenti kif jidhirlu xieraq.

13. Il-proċedimenti quddiem l-analista tal-kreditu għandhom isiru fil-privat. Proċedimenti jsiru fil-privat.

14. Is-sejbiet u l-konklużjonijiet milħuqa mill-analista tal-kreditu wara s-sottomissjoni ta' applikazzjoni eligibbli skont dan l-Att għandhom jiehdu l-forma ta' rakkomandazzjoni li ma jkunux jorbtu lill-partijiet. Rakkomandazzjoni.

15. (1) Ir-rakkomandazzjoni mahruġa mill-analista tal-kreditu għandha: Forma tar-rakkomandazzjoni.

(a) issostni d-deċiżjoni tal-istituzzjoni ta' self li kontra tagħha l-applikant eligibbli jkun qiegħed jilmenta;

(b) tirrakkomanda li għandha tingħata faċilità ta' kreditu;

(c) tirrakkomanda li l-faċilità ta' kreditu eżistenti ma

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għandhiex tiġi rtirata jew imnaqqsa;

(d) tirrakkomanda li l-facilità ta' kreditu eżistenti għandha tiġi ristrutturata; jew

(e) tagħmel kwalunkwe rakkomandazzjoni oħra li l-analista tal-kreditu jqis xieraq fiċ-ċirkostanzi.

(2) L-analista tal-kreditu ma jistax jordna kumpens monetarju fir-rigward ta' applikazzjonijiet eliġibbli sottomessi.

(3) Is-sejbiet, il-konkluzjonijiet u r-rakkomandazzjonijiet mil-huqa mill-analista tal-kreditu għandhom ikunu bil-miktub, jipprovdu r-raġunijiet tal-analista tal-kreditu fir-rigward, u għandhom jinqraw fil-privat f'jum li jiġi debitament notifikat lill-partijiet.

(4) Ir-rakkomandazzjoni għandha tkun disponibbli biss lill-partijiet fil-proċedimenti u ma għandhiex tkun disponibbli għal partijiet terzi, ħlief kif jista' jkun meħtieġ mil-liġi. Ir-rakkomandazzjoni għandha tiġi ttrattata bħala strettament kunfidenzjali għall-partijiet fil-proċedimenti li ma għandhomx jiżvelaw, jgħaddu, jirriproduċu jew jikkomunikaw kwalunkwe informazzjoni jew materjal li jkun jinsab fir-rakkomandazzjoni, totalment jew parzjalment, lil xi parti terza, ħlief kif jista' jkun meħtieġ mil-liġi.

(5) L-istituzzjoni ta' self tista' tikkonforma mar-rakkomandazzjoni maħruġa mill-analista tal-kreditu jew, fejn tagħżel li ma tikkonformax ma' tali rakkomandazzjoni, hija għandha tipprovdi lill-analista tal-kreditu, sa fejn hu permess mil-liġi u kif permess fi kwalunkwe dokument żvelat mill-istituzzjoni ta' self lill-analista tal-kreditu, bir-raġunijiet tagħha għalfejn mhijiex ser tikkonforma u f'tali każ, l-analista tal-kreditu jista' jagħżel li jaqsam dawk ir-raġunijiet mal-applikant eliġibbli.

TAQSIMA IV Mixxellanji

Applikabbiltà tal-Att dwar ir-Responsabbiltà ta' persuni li jokkupaw Kariga Pubblika u ta' Entitajiet Pubbliċi. Kap. 652.

16. Kemm-il darba dan l-Att ma jipprovdi xort'oħra, l-Att dwar ir-Responsabbiltà ta' persuni li jokkupaw Kariga Pubblika u ta' Entitajiet Pubbliċi japplika għal kwalunkwe proċeduri ċivili jew kriminali fil-konfront tal-Uffiċċju inkluż l-analista tal-kreditu, sakemm ma jintweriex li l-persuna involuta aġixxiet bil-*mala fede*.

Karta.

17. (1) Kull istituzzjoni ta' self għandu jkollha karta bil-għan li tipprovdi:

(a) gwida dwar il-proċess li għandu jiġi segwit b'rabta mal-proċess tal-applikazzjoni għal kreditu, inklużi l-iskadenzi ta' żmien applikabbli;

(b) lista indikattiva tad-dokumenti u d-data inizjali li l-klijent jew il-klijent potenzjali għandu jipprovdi b'sostenn tal-applikazzjoni għal kreditu tiegħu, flimkien ma' referenza li l-istituzzjoni ta' self tista' teħtieġ iktar informazzjoni sabiex tipproċessa l-applikazzjoni għal kreditu;

(ċ) inkwantu applikabbli, ir-rekwiżiti tal-istituzzjoni ta' self dwar sigurtà għas-self u, jew kollateral meħtieġ b'rabta mal-faċilità ta' kreditu;

(d) bla ħsara għall-artikolu 8(5), informazzjoni dwar il-mekkanizmi tal-ġestjoni tal-ilment tal-istituzzjoni ta' self firrigward ta' appelli u reviżjonijiet interni fejn:

(i) applikant eliġibbli rċieva rifjut formali minn istituzzjoni ta' self wara talba għal faċilità ta' kreditu;

(ii) istituzzjoni ta' self irtirat jew naqqset faċilità ta' kreditu eżistenti;

(iii) applikant eliġibbli rċieva rifjut formali minn istituzzjoni ta' self wara talba għal ristrutturar ta' faċilità ta' kreditu eżistenti; jew

(iv) fejn l-applikant eliġibbli ma rċevix id-deċiżjoni finali minn istituzzjoni ta' self, f'perjodu ta' żmien provdut mill-istituzzjoni ta' kreditu skont il-karta tagħha, wara talba għal faċilità ta' kreditu mill-applikant eliġibbli, dwar il-mod kif jista' jsir il-proċess ta' reviżjoni intern jew appell, flimkien mal-iskadenzi rilevanti; u

(e) informazzjoni dwar ir-rimedju disponibbli f'ċerti każijiet sabiex rifjut minn istituzzjoni ta' self jiġi analizzat mill-analista tal-kreditu.

(2) Bla ħsara għas-subartikolu (1), istituzzjoni ta' self għandha tinkludi fil-karta l-perjodu ta' żmien fejn fih għandha tgħarraf lil klijent jew klijent potenzjali dwar il-perjodu ta' żmien meħtieġ sabiex l-istituzzjoni ta' self tkun tista' tagħti deċiżjoni fuq applikazzjoni għal faċilità ta' kreditu jew għal ristrutturar ta' faċilità ta' kreditu eżistenti.

(3) L-informazzjoni stabbilita fil-karta għandha tkun disponibbli fuq il-website tal-istituzzjoni ta' self u, jekk mitluba minn klijent jew klijent potenzjali, tiġi pprovduta fuq mezz durabbli mingħajr ħlas. L-

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istituzzjoni ta' self għandha l-obbligu li żżomm dik l-informazzjoni aġġornata f'kull waqt.

(4) F'każijiet fejn l-istituzzjoni ma jkollhiex karta li hija disponnibbli għall-pubbliku skont id-dispożizzjonijiet ta' dan l-Att, għandha tapplika l-karta stabbilita fl-Iskeda.

Kap. 330.

Kap. 371.

(5) L-Awtorità għas-Servizzi Finanzjarji ta' Malta għandha tkun responsabbli għas-superviżjoni u l-infurzar tar-rekwiżiti marbuta mal-karta kif stipulat f'dan l-artikolu. Għal dan il-għan, il-poteri mogħtija lill-Awtorità għas-Servizzi Finanzjarji ta' Malta skont l-Att dwar l-Awtorità għas-Servizzi Finanzjarji ta' Malta u l-Att dwar il-Kummerċ Bankarju għandhom japplikaw *mutatis mutandis*.

Setgħa li
jinkisbu riżorsi.

18. (1) L-analista tal-kreditu jista' jappunta tali uffiċjali, konsulenti jew persuni sabiex jassistuh fit-tweqqif tal-funzjonijiet tiegħu. L-ingaġġ ta' tali uffiċjali u konsulenti għandu jsir skont dawk it-termini u kundizzjonijiet li jkunu adegwati għall-ħatra, qagħda professjonali u l-esperjenza tagħhom. Tali ħatra tista' tkun fuq bażi full-time jew part-time, jew relatata ma' applikazzjonijiet eliġibbli speċifiċi li jeħtieġu ħiliet speċjali għal analiżi xierqa.

(2) Kwalunkwe persuna appuntanta skont is-subartikolu (1) għandha:

(a) tkun indipendenti u imparzjali mill-partijiet fl-applikazzjoni li fir-rigward tagħha tkun ġiet ingaġġata;

(b) taqdi d-dmirijiet tagħha ħielsa minn kwalunkwe interferenza minn kwalunkwe persuna ħlief għad-direzzjoni mogħtija mill-analista tal-kreditu; u

(ċ) iżżomm l-kunfidenzjalità kontinwa fir-rigward ta' kwalunkwe informazzjoni miksuba waqt il-qadi ta' dmirijietha, anke wara li jkun spiċċa l-ingaġġ tagħha.

(3) L-Uffiċċju għandu jkollu s-setgħa li jwettaq sħarriġ dwar l-istat tal-aċċessibbiltà ta' finanzjament minn applikanti eliġibbli u jesigi informazzjoni minn istituzzjonijiet ta' self dwar in-numru ta' applikazzjonijiet ta' kreditu riċevuti minnhom minn applikanti eliġibbli, inkluż:

(a) il-valur tal-kreditu mitlub;

(b) in-numru ta' applikazzjonijiet ta' kreditu approvati u miċhuda minn istituzzjonijiet ta' self; u

(c) ir-raġunijiet għar-rifjut, sakemm dan ikun permess

mil-ligi.

19. Il-Ministru jista', b'konsultazzjoni mal-Uffiċċju u, fejn applikabbli, mal-Awtorità għas-Servizzi Finanzjarji ta' Malta, jagħmel regolamenti sabiex jagħti effett aħjar lid-dispożizzjonijiet ta' dan l-Att, u bla ħsara għal din il-generalità, b'mod partikolari:

Setgħa li jagħmel regolamenti.

(a) jistabbilixxi d-drittijiet li huma pagabbli skont dan l-Att, in konsultazzjoni mal-Ministru responsabbli għall-finanzi;

(b) jistabbilixxi l-proċedura li uffiċjal fil-kapaċità tiegħu ta' medjatur għandu jsegwi fil-kuntest ta' proċedimenti ta' medjazzjoni li jsiru skont dan l-Att;

(ċ) jippreskrivi l-proċedura li għandha tiġi segwita fil-formulazzjoni ta' rapport mill-uffiċjal fil-kuntest ta' kwalunkwe proċedimenti ta' medjazzjoni mwettqa skont dan l-Att;

(d) jirregola t-tnejn, l-approvazzjoni, il-publikazzjoni u d-distribuzzjoni f'Malta tal-karta li għandha tiġi ppubblikata minn istituzzjoni ta' self skont dan l-Att;

(e) jemenda, jissostitwixxi jew iħassar l-Iskedi.

20. (1) Għat-tweġiq xieraq tad-dmirijiet rispettivi tagħhom, l-Uffiċċju u l-Awtorità għas-Servizzi Finanzjarji ta' Malta għandhom jikkooperaw u jiskambjaw informazzjoni dwar l-immaniġġjar effiċjenti tal-ilmenti mill-istituzzjonijiet ta' self u kwistjonijiet li x'aktarx ikollhom implikazzjonijiet regolatorji usa' li jirriżultaw minn applikazzjonijiet eliġibbli, inklużi kwistjonijiet li jidhru li jaffettwaw diversi kliġenti ta' istituzzjoni waħda (1) jew aktar ta' self.

Skambju ta' informazzjoni.

(2) L-Uffiċċju jista' jidhol f'memorandum ta' ftehim mal-Awtorità għas-Servizzi Finanzjarji ta' Malta, li jistabbilixxi t-termini li abbażi tagħhom huma jaqblu li jikkonformaw mas-subartikolu (1). Tali ftehim għandu jkun aċċessibbli għall-pubbliku f'format elettroniku jew kif mitlub.

(3) Kwalunkwe informazzjoni żvelata jew skambjata skont dan l-artikolu għandha tiġi ttrattata bħala strettament kunfidenzjali mill-partijiet rispettivi, u l-iżvelar tagħha huwa permessibbli biss jekk jinkiseb il-kunsens minn qabel bil-miktub tal-partijiet rispettivi.

21. Dan l-Att għandu jirregola kwalunkwe deċiżjoni meħuda minn istituzzjonijiet ta' self marbuta ma':

Dispożizzjoni transitorja.

(a) applikazzjoni għal faċilità ta' kreditu magħmula minn applikant eliġibbli, u li tiġi sottomessa lil istituzzjoni ta'

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self wara d-data tad-dhul fis-seħħ ta' dan l-Att;

(b) irtirar jew tnaqqis ta' faċilità ta' kreditu eżistenti, li jsiru wara d-data tad-dhul fis-seħħ ta' dan l-Att; u

(ċ) rifjut ta' applikazzjoni għal ristrutturar ta' faċilità ta' kreditu eżistenti, meta tali applikazzjoni tiġi sottomessa lill-istituzzjoni ta' self wara d-data tad-dhul fis-seħħ ta' dan l-Att.

TAQSIMA V

Emendi għall-Att dwar l-Arbitru għas-Servizzi Finanzjarji

Emendi għall-Att dwar l-Arbitru għas-Servizzi Finanzjarji. Kap. 555.

22. Din it-Taqsima temenda l-Att dwar l-Arbitru għas-Servizzi Finanzjarji u għandha tinqara u tinftiehem haġa waħda mal-Att dwar l-Arbitru għas-Servizzi Finanzjarji, li hawn iżjed 'il quddiem f'din it-Taqsima msejjaħ l-"Att prinċipali".

Emenda tal-artikolu 21 tal-Att prinċipali.

23. Is-subartikolu (2) tal-artikolu 21 tal-Att prinċipali għandu jiġi emendat kif ġej:

(a) il-paragrafu (ċ) tiegħu għandu jiġi sostitwit bil-paragrafu ġdid li ġej:

"(ċ) l-ilment ikun, fil-fehma tal-Arbitru, frivolu jew vessatorju; jew";

(b) minnufih wara l-paragrafu (ċ) tiegħu, kif sostitwit, għandu jiġi miżjud il-paragrafu ġdid li ġej:

Abbozz Nru 156 ta' 2025.

"(d) l-ilment huwa sottomess minn applikant eliġibbli u għandu x'jaqsam ma' applikazzjoni eliġibbli kif imfissra fl-Att dwar l-Uffiċċju għall-Analiżi tal-Kreditu.".

SKEDA (artikolu 17)

Karta

Informazzjoni meħtieġa.

1. Kliġenti jew kliġenti potenzjali li jridu japplikaw għal faċilità ta' kreditu għandhom jissottomettu applikazzjoni bil-miktub li l-forma u s-sustanza tagħha għandhom jiġu stabbiliti mill-istituzzjoni ta' self.

2. Wara li tirċievi l-applikazzjoni imsemmija fil-partita 1, l-istituzzjoni ta' self għandha teżamina tali applikazzjoni u twieġeb billi ttipprovdi lista ta' dokumentazzjoni u informazzjoni meħtieġa sabiex ttipproċessa l-applikazzjoni, sa mhux aktar tard minn sebat (7) ijiem

mid-data tal-irċevuta tal-istess.

3. (1) It-tip u l-livell ta' informazzjoni meħtieġa għandhom jvarjaw skont il-każ, skont in-natura tal-attività tal-klijent jew klijent potenzjali u l-kondizzjonijiet speċifiċi marbuta ma' kull applikazzjoni ta' kreditu. B'mod ġenerali, l-istituzzjoni ta' self għandha tirrikjedi dan li ġej:

(a) dokumenti ta' identifikazzjoni fejn l-applikant ikun persuna fiżika;

(b) dikjarazzjonijiet ta' dħul fejn l-applikant ikun persuna fiżika;

(c) kontijiet finanzjarji u għall-ġestjoni aġġornati;

(d) pjan komprensiv u dettaljat tan-negożju jew tal-attività;

(e) informazzjoni dwar l-esperjenza tal-klijent jew klijent potenzjali, l-għarfien tiegħu tas-suq u l-għarfien tiegħu tar-riskji u tal-opportunitajiet li jistgħu jinqalgħu fil-perjodu qasir u medju b'rabta man-negożju tal-klijent jew klijent potenzjali;

(f) informazzjoni dwar l-istorja tal-kreditu tal-klijent jew klijent potenzjali; u

(g) informazzjoni fir-rigward tal-ħtiġijiet ta' self tal-klijent jew klijent potenzjali, inkluż l-ammont li l-klijent jew klijent potenzjali jrid jissellef u l-għan li għalih qed jintalbu l-fondi.

(2) Kwalunkwe data personali pproċessata mill-istituzzjoni ta' self għandha tkun konformi bis-sħiħ mad-dispożizzjonijiet tar-Regolament (UE) 2016/679 u l-Att dwar il-Protezzjoni u l-Privatezza tad-Data, inklużi r-regolamenti magħmula taħtu, u d-drittijiet u l-libertajiet fundamentali ta' suġġetti ta' data.

Kap. 586.

4. L-istituzzjoni ta' self tista' teħtieġ kollateral mill-klijent jew klijent potenzjali għall-finijiet li tiġi żgurata l-facilità ta' kreditu mitluba jew b'rabta ma' kwalunkwe talba sabiex tiġi ristrutturata facilità ta' kreditu eżistenti. Ir-rekwiżiti speċifiċi tal-kollateral għandhom jiġu kkunsidrati mill-istituzzjoni ta' self matul il-valutazzjoni tal-applikazzjoni sottomessa mill-klijent jew klijent potenzjali u għandhom jiġu komunikati mill-istituzzjoni ta' self fl-istess avviż ta' konferma.

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5. Fejn klijent eżistenti jitlob ir-ristrutturar ta' faċilità eżistenti mill-istess istituzzjoni ta' self, tali talba għandha tispjega b'mod ċar għaliex tali ristrutturar huwa meħtieġ u jekk il-klijent huwiex qiegħed jesperjenza kwalunkwe diffikultà sabiex ilaħħaq mal-impenji eżistenti u, jew il-pagamenti tiegħu.

6. L-istituzzjoni ta' self għandha tkun mitluba tirrikonoxxi l-irċevuta tal-applikazzjoni u d-dokumentazzjoni ta' akkumpanjament fi żmien sebat (7) ijiem mid-data li tiġi riċevuta applikazzjoni kompluta.

7. L-istituzzjoni ta' self għandha tavża lill-klijent jew lill-klijent potenzjali bir-riżultat tal-valutazzjoni tagħha bil-miktub. Dan l-avviż għandu jiġi kkommunikat mill-istituzzjoni ta' self sa mhux aktar tard minn sittin (60) jum mid-data tas-sottomissjoni ta' applikazzjoni kompluta, sostnuta debitament bid-dokumenti u l-informazzjoni kollha mitluba mill-istituzzjoni ta' self, diment li, mill-inqas ġimgħa (1) qabel ma jiskadi l-imsemmi perjodu, l-istituzzjoni ta' self ma tinformax lill-klijent jew lill-klijent potenzjali li l-istituzzjoni ta' self teħtieġ perjodu addizzjonali sabiex tipprovdi l-valutazzjoni tagħha, liema perjodu għandu jkun indikat fl-istess avviż.

Valutazzjoni.

8. L-istituzzjoni ta' self għandha tuża l-informazzjoni provduta mill-applikant sabiex twettaq valutazzjoni tal-applikazzjoni. Fil-valutazzjoni tagħha, l-istituzzjoni ta' self għandha tadotta approċċ raġonevoli iżda wieħed kummerċjali, proporzjonat mal-livell ta' kreditu mitlub, it-terminu tal-faċilità u l-profil ta' riskju generali tal-applikant.

9. Fejn applikazzjoni tiġi approvata, l-avviż ta' konferma għandu jiġi kkommunikat b'mezz durabbli u għandu jinkludi t-termini u l-kondizzjonijiet kollha applikabbli marbuta mal-faċilità, inkluż id-drittijiet jew il-ħlasijiet kollha.

10. Fil-każ li l-applikazzjoni tiġi miċhuda jew miċhuda parzjalment, l-istituzzjoni ta' self għandha tavża lill-klijent jew lill-klijent potenzjali b'mezz durabbli, filwaqt li tispjega b'mod ċar ir-raġunijiet li għalihom l-istituzzjoni ta' self ma tistax tissodisfa t-talba, għajr f'każijiet fejn dan jirriżulta fi ksur ta' kwalunkwe leġiżlazzjoni fir-rigward tal-ġlieda kontra l-ħasil tal-flus u l-ġlieda kontra l-finanzjament tat-terroriżmu, kwalunkwe proċeduri ta' implimentazzjoni, linji gwida u ftehim internazzjonali li jorbtu lill-istituzzjoni li ssellef, u tinforma lill-klijent jew lill-klijent potenzjali dwar il-proċedura tal-ilmenti tal-istituzzjoni ta' self, inkwantu applikabbli.

Proċess ta' reviżjoni intern.

11. F' każ li:

(a) klijent jew klijent potenzjali jirċievi rifjut formali

wara talba għal faċilità ta' kreditu;

(b) istituzzjoni ta' self tkun irtirat jew naqqset faċilità ta' kreditu eżistenti;

(ċ) klijent jew klijent potenzjali jirċievi rifjut formali minn istituzzjoni ta' self wara talba għal ristrutturar ta' faċilità ta' kreditu eżistenti; jew

(d) klijent jew klijent potenzjali ma jkunx irċieva deċiżjoni finali mill-istituzzjoni ta' self fi żmien provdut mill-istess istituzzjoni ta' self, skont il-partita 7 wara talba għal faċilità ta' kreditu mill-klijent jew klijent potenzjali,

il-klijent jew il-klijent potenzjali jista' jressaq ilment mal-istituzzjoni ta' self u jitlob reviżjoni tad-deċiżjoni.

12. L-ilmenti għandhom jiġu sottomessi bil-miktub lill-istituzzjoni ta' self fl-indirizz reġistrat tagħha, liema lment għandu jispjega r-raġunijiet li abbażi tagħhom l-ilmentatur jrid li d-deċiżjoni tal-istituzzjoni ta' self tiġi riveduta.

13. L-ilmenti għandhom jiġu sottomessi fi żmien xahar (1) mid-data tan-notifika tad-deċiżjoni, fil-forma u bil-kontenut determinati mill-istituzzjoni ta' self. L-istituzzjoni ta' self għandha tirrikonoxxi l-irċevuta tal-ilment fi żmien jumejn (2).

14. L-ilment għandu jiġi kkunsidrat minn uffiċjal indipendenti, jew grupp ta' uffiċjali, li ma kinux involuti fid-deċiżjoni oriġinali kkomunikata mill-istituzzjoni ta' self.

15. Jekk għall-investigazzjoni tal-ilment tkun meħtieġa sottomissjoni ta' aktar informazzjoni mill-ilmentatur, l-istituzzjoni ta' self għandha tindika żmien raġonevoli sa meta tali informazzjoni għandha tiġi sottomessa.

16. L-istituzzjoni ta' self għandha tirrevedi l-ilment sottomess mill-ilmentatur u għandha tinforma lill-ilmentatur bir-riżultat tal-ilment sa mhux aktar tard minn ħmistax (15)-il jum mid-data tal-irċevuta tal-ilment u d-dokumentazzjoni mitluba mill-istituzzjoni ta' self. Jekk l-investigazzjoni tal-ilment ma tkunx tlestiet fi żmien ħmistax (15)-il jum, l-istituzzjoni ta' self għandha tinforma lill-ilmentatur b'tali fatt qabel ma jiskadi tali perjodu.

17. Il-partiti 11 sa 16 ta' din il-karta, it-tnejn inklużi, ma għandhomx japplikaw għall-istituzzjonijiet ta' self li ma humiex meħtieġa li jkollom proċeduri dwar il-ġestjoni tal-ilmenti u l-funzjoni ta' ġestjoni tal-ilmenti skont il-liġi.

L-Uffiċċju għall-Analiżi tal-Kreditu

18. Klijent jew klijent potenzjali jista', fi żmien disghin (90) jum minn meta jkun eżawrixxa r-rimedji kollha għad-dispożizzjoni tiegħu skont din il-karta, jekk l-applikazzjoni tiegħu titqies bħala applikazzjoni eliġibbli skont l-Att, jissottometti applikazzjoni bil-miktub lill-analista tal-kreditu fi ħdan l-Uffiċċju għall-Analiżi tal-Kreditu.

19. L-applikazzjoni sottomessa għandha tkun fil-forma u bil-lingwa stabbilita mill-Uffiċċju u għandha tkun akkumpanjata mid-dokumenti mitluba fiha, inkluż id-dokumentazzjoni kollha pprovduta mill-applikant eliġibbli lill-istituzzjoni ta' self u l-osservazzjonijiet u t-tweġibiet provduti mill-istituzzjoni ta' self, inkwantu dawn ikunu disponibbli.

20. Kwalunkwe applikazzjoni sottomessa skont il-partita 19 għandha:

(a) tidentifika d-dettalji tal-istituzzjoni ta' self li kontriha qieghda ssir l-applikazzjoni;

(b) tidentifika r-raġunijiet għas-sottomissjoni tal-applikazzjoni; u

(ċ) titlob lill-analista tal-kreditu sabiex jistabbilixxi, sa fejn permess mil-liġi, jekk id-deċiżjoni komunikata lilu mill-istituzzjoni ta' self fir-rigward tal-applikazzjoni sottomessa mill-applikant eliġibbli kinitx skont il-politiki ta' kreditu tal-istituzzjoni ta' self u fil-każ fejn l-istituzzjoni ta' self tonqos milli tiegħu deċiżjoni finali fiż-żmien stabbilit mill-istituzzjoni ta' self skont il-karta tagħha wara talba għal faċilità ta' kreditu mill-applikant eliġibbli, jistabilixxi r-raġuni għal tali dewmien sabiex issir tali deċiżjoni u jekk tali dewmien huwiex iġġustifikat.

21. L-osservazzjonijiet u l-konkluzjonijiet tal-Uffiċċju għandhom jiehdu l-forma ta' rakkomandazzjoni li ma għandhomx jorbtu lill-partijiet.

Ghanijiet u Raġunijiet

L-ghanijiet u r-raġunijiet ta' dan l-Abbozz huma sabiex jistabbilixxu l-Uffiċċju għall-Analiżi tal-Kreditu b'setgħa li janalizza deċiżjonijiet maħruġa minn istituzzjonijiet ta' self li jiċċdu applikazzjonijiet minn applikanti eliġibbli għal faċilitajiet ta' kreditu, jirtiraw jew inaqqsu faċilitajiet ta' kreditu eżistenti, jew jiċċdu applikazzjonijiet għal ristrutturar ta' faċilitajiet ta' kreditu eżistenti. L-Abbozz jeħtieġ li kull istituzzjoni ta' self tfassal karta li tipprovdi gwida dwar il-proċessi ta' applikazzjonijiet għal kreditu, inklużi l-iskedi ta' żmien, il-mekkaniżmu sabiex isiru l-ilmenti u informazzjoni dwar ir-rimedju disponibbli sabiex l-ilment jiġi rivedut mill-analista tal-kreditu. Meta istituzzjoni ta' self tonqos milli tistabbilixxi tali karta, għandha tapplika l-karta prestabbilita li tinsab fl-Iskeda. L-Uffiċċju għall-Analiżi tal-Kreditu huwa intenzjonat li jipprovdi analizi strutturata permezz tal-medjazzjoni u li jipprovdi rakkomandazzjonijiet formali li ma jorbtux lill-partijiet meta l-medjazzjoni ma tirnax sabiex jiġi żgurat li l-ilmenti jiġu ttrattati b'mod proċeduralment ġust, informali, ekonomiku u spedjenti, filwaqt li l-proċedimenti bejn l-partijiet jibqgħu kunfidenzjali u privati.

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**A BILL
entitled**

AN ACT to set-up the Credit Review Office and to provide for any matter ancillary and consequential thereto.

BE IT ENACTED by the President, by and with the advice and consent of the House of Representatives, in this present Parliament assembled and by the authority of the same, as follows:-

ARRANGEMENT OF THE ACT

		Articles
PART I	Preliminary	1-2
PART II	Establishment of the Credit Review Office	3 - 7
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Schedule

PART I
Preliminary

1. (1) The short title of this Act is the Credit Review Office Act, 2025. Short title and commencement.

(2) This Act shall come into force on such date or dates as the Minister responsible for the economy and the Minister responsible for finance, may by notice in the Gazette establish, and different dates may be so established for different provisions and, or purposes of this Act.

2. (1) In this Act, unless the context otherwise requires: Interpretation.

"charter" means the document to be drawn up by each lending institution in accordance with article 17;

"credit application" means an application submitted by a customer or potential customer of a lending institution for the purpose of obtaining a credit facility;

"credit facility" means the lending of a sum of money by way of an advance, overdraft or loan, or any other line of credit required by the eligible applicant for working capital requirements or other general business purposes but excludes discounting of bills of exchange and promissory notes, guarantees, indemnities, acceptances, bills of exchange endorsed pour aval and financial leasing;

"credit reviewer" means any body or other person designated for this purpose by the Minister, by notice in the Gazette made in accordance with this Act, which shall be responsible for overseeing the implementation of the Office and shall have the functions established in this Act or any regulations made thereunder;

"customer" and, or "potential customer" means a customer or a potential customer of a lending institution;

"durable medium" means any instrument which enables the storage of information addressed personally to a particular person in a way accessible for future reference and for a period of time adequate for the purposes of the information contained

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therein and allows the unchanged reproduction of the information stored;

"eligible applicant" means:

(a) a trader who is not a member in a commercial partnership and who resides in Malta;

Cap. 386.

(b) a commercial partnership constituted in Malta in accordance with the Companies Act, or any law which may from time to time be applicable; or

(c) any other person as the Minister may from time to time prescribe by regulations made under this Act;

"eligible application" means an application submitted by an eligible applicant who:

(a) has received a formal refusal by a lending institution following a request for a credit facility;

(b) has not received a final decision by a lending institution within the time period stipulated by the lending institution in accordance with its charter following a request for a credit facility by the eligible applicant;

(c) has been formally notified, through a durable medium, by a lending institution that an existing credit facility has been withdrawn or reduced; or

(d) has received formal refusal, through a durable medium, by a lending institution following a request for the restructuring of an existing credit facility;

Provided that "eligible application" shall not include:

(a) decisions by lending institutions to refuse applications for credit facilities due to restrictions emanating from the European Union state aid rules;

(b) decisions by lending institutions relating to non-performing credit facilities;

(c) decisions by lending institutions refusing, withdrawing, reducing or refusing to restructure credit facilities in excess of two million euro (€2,000,000);

(d) applications refusing, withdrawing, reducing or

refusing to restructure credit facilities of less than five thousand euro (€5,000); and

(e) decisions by lending institutions to refuse applications for credit facilities on the basis that granting such facilities would breach anti-money laundering and combating the funding of terrorism legislation, any implementing procedures, guidelines and any international agreements binding on the lending institutions;

"lending institution" means any entity licensed by the Malta Financial Services Authority to carry out the business of banking in terms of the Banking Act or to grant credit facilities in terms of the Financial Institutions Act; Cap. 371.
Cap. 376.

"Malta Financial Services Authority" means the authority established in terms of the Malta Financial Services Authority Act; Cap. 330.

"Minister" means the Minister responsible for the economy;

"non-performing facility" means any credit facility that is classified as a non-performing exposure in accordance with the Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Implementing Regulation (EU) No 680/2014;

"Office" means the Credit Review Office established in accordance with article 3;

"Regulation (EU) 2016/679" means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).

(2) Words and expressions used in this Act and in any regulations made thereunder with reference to any other law shall, so far as necessary have the same meaning as assigned to them in the respective law.

(3) If there is any conflict between the English and Maltese texts in this Act and in any regulations made thereunder, the English text

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shall prevail.

PART II

Establishment of the Credit Review Office

Credit Review
Office.

3. (1) There shall be established the Credit Review Office.

(2) The Office shall be made up of the credit reviewer and of such officers and staff members appointed or employed with the Office.

Functions and
powers of the
Office.

4. (1) The Office shall have the following functions:

(a) to ascertain that a customer or potential customer making a complaint in accordance with article 9 qualifies as an eligible applicant;

(b) to ascertain that an application submitted by an eligible applicant is an eligible application in accordance with this Act;

(c) to review and investigate eligible applications submitted by eligible applicants, including by the means of mediation in accordance with article 10, and where necessary, by issuing a recommendation in accordance with article 14;

(d) to inform the public through electronic means and where possible, by means of written guidelines with regard to the functions carried out by the Office, the role of the credit reviewer, the contact details of the Office, the procedure followed by the credit reviewer and, or the Office in relation to eligible applications, and other information concerning the Office with the purpose of informing the public on the services offered by the Office;

(e) to provide the means to enable an eligible applicant to submit a complaint electronically or by recorded delivery through the post or courier service;

(f) to provide the means to enable the exchange of information between an eligible applicant and a lending institution electronically or by recorded delivery through the post or courier service;

(g) to ensure that any personal data processed by the Office in the course of proceedings fully complies with Regulation (EU) 2016/679 and the Data Protection Act, including any regulations made thereunder;

Cap. 586.

(h) to establish rules and guidelines in relation to the implementation of the regulations made in terms of article 19;

(i) to publish a yearly report of official statistics; and

(j) to carry out such other functions as are assigned to it under this Act or any other law.

(2) In carrying out his functions under this Act, the credit reviewer shall:

(a) act independently and impartially and shall not be subject to the direction or control of any other person or authority;

(b) determine complaints submitted in accordance with article 9 by reference to what in his opinion is fair, equitable and reasonable in the particular circumstances and substantive merits of the case;

(c) consider and have due regard, in such manner as he deems appropriate to applicable and relevant laws, rules and regulations, in particular those governing the conduct of a lending institution, including guidelines issued by national and European Union supervisory authorities, good industry practice and reasonable and legitimate expectations of eligible applicants and this with reference to the time when it is alleged that the facts giving rise to the complaints occurred;

(d) deal with a complaint in a procedurally fair, informal, economical and expeditious manner.

(3) The credit reviewer may delegate in writing to any person engaged with the Office any of its functions under this Act.

(4) The credit reviewer shall employ sufficient communication media for the purposes of its obligations arising from sub-article (1).

5. The yearly report shall contain:

Yearly report.

(a) summarised reports establishing the main terms of each complaint received by the Office and the resolution thereof, without including personal data of natural persons and the details of the lending institution;

(b) statistical data, both in absolute terms and in terms relative to the size of the lending institution including therein the number of complaints filed against each individual lending

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institution and their resolution, where applicable, and the lending institution shall be identified for the purpose of this paragraph; and

(c) data emanating from any surveys conducted or commissioned by the Office on the state of accessibility of finance by eligible applicants.

Approval of yearly report by the House of Representatives.

6. The credit reviewer shall draw up a yearly report and a copy of the said yearly report is to be laid on the Table of the House of Representatives by the Minister within six (6) months from the end of each calendar year and shall be made accessible to the public in such a manner as the Minister may determine.

Accountability of the Office.

7. The Office shall be accountable to the Minister for the discharge of its duties.

PART III Proceedings

Internal review process.

8. (1) An eligible applicant who may submit an eligible application in accordance with this Act, shall first submit a complaint with the relevant lending institution.

(2) The lending institution shall investigate the complaint made by the eligible applicant in accordance with and subject to the time-limits established in its charter.

(3) The lending institution shall communicate its decision on a durable medium to the eligible applicant within the time-limits established in its charter.

(4) Where following its internal review process the lending institution confirms its decision to:

(a) refuse to grant a credit facility to the eligible applicant;

(b) withdraw or reduce an existing credit facility; or

(c) refuse an application requesting the restructuring of an existing credit facility, it shall:

(i) to the extent permitted by law, specify its reasons for the refusal, withdrawal or reduction; and

(ii) include clear information about the eligible applicant's right to refer a complaint to the Office, together with the contact details of the Office, and the applicable

time-limits for doing so in accordance with article 9.

(5) The provisions of this article shall not apply to lending institutions which are not required to have in place a complaints management policy and a complaints management function in terms of law.

9. (1) An eligible applicant who is entitled to submit an eligible application in accordance with this Act may, within ninety (90) days after having exhausted all remedies available to him in the charter of the relevant lending institution, submit an application in writing to the credit reviewer: This application shall:

Review by
credit reviewer.

(a) identify the lending institution against which the eligible application is made;

(b) identify the reasons for submission of the eligible application; and

(c) request the credit reviewer to establish, to the extent permitted by law, whether the decision communicated by the lending institution in respect of the eligible application submitted by the eligible applicant was in accordance with the credit policies of the lending institution and in the case of a failure by the lending institution to make a final decision within the time period provided by the lending institution in accordance with its charter following a request for a credit facility by the eligible applicant, to establish the reason for such a delay in making such a decision, and whether such delay was justified.

(2) Upon receipt of an eligible application, the credit reviewer shall determine whether the eligible application falls within his competence.

(3) Where the credit reviewer determines that the eligible application does not fall within his competence, the credit reviewer shall promptly inform the eligible applicant in writing and provide the decision and the reasons for such decision, either electronically or by recorded delivery through the post or courier service.

(4) The application submitted shall be in the form and language determined by the Office and shall be accompanied by the documentation requested therein, including all documentation provided by the eligible applicant to the lending institution and the feedback received from the lending institution, to the extent that these are available.

(5) On submitting a complaint with the Office, the eligible

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applicant may be required to pay a fee as the Minister, in consultation with the Minister responsible for finance, may from time to time, prescribe by regulations made under this Act.

(6) The credit reviewer shall issue an order for the termination of the proceedings if:

(a) before the credit reviewer shall have reached a decision, the eligible applicant shall notify the credit reviewer in writing either electronically or by recorded delivery through the post or courier service of the withdrawal of his application; or

(b) if the continuation of the proceedings initiated by the eligible applicant become unnecessary or impossible for any reason.

(7) Where the credit reviewer determines that an eligible application falls within his competence, he shall transmit a copy of the eligible application, including supporting documents as applicable, to the lending institution electronically or by recorded delivery through the post or courier service.

(8) The lending institution shall, within twenty days (20) from service of the eligible application to the said lending institution by the credit reviewer, or any other period determined by the credit reviewer and communicated by him to the lending institution through a durable medium, submit a reply to the credit reviewer.

Voluntary
mediation.

10. (1) An eligible application shall, as far as possible, be primarily dealt with by mediation.

(2) Participation in mediation by the eligible applicant and the lending institution shall be voluntary, and any party may withdraw from participation at any time.

(3) The mediation proceedings shall be carried out by officers appointed by the Office, whose function shall be to act as mediators between the eligible applicant and the lending institution:

Provided that the mediator may, on forming the view that a mediation attempt is not likely to succeed, abandon such attempt to resolve the complaint by mediation. The mediator shall communicate such decision to the eligible applicant and the lending institution.

(4) Subject to the provisions of this Act and to any regulations made under article 19, the mediator may regulate his own procedure.

(5) The mediation proceedings shall proceed in private and any

resolution of a complaint as a result of mediation shall not have the resolution thereof published in any format.

(6) No appeal shall lie from anything done by an officer acting in his capacity as mediator.

11. Where the mediation proceedings under article 10 proves to be unsuccessful, or where either the eligible applicant or the lending institution refuse to undergo voluntary mediation, the credit reviewer shall proceed to review the complaint raised by the eligible applicant in its application.

Where
voluntary
mediation is
unsuccessful.

12. (1) The credit reviewer has discretion to determine whether, for the purposes of the issuance of the recommendation, any additional oral and, or written submissions are required, in addition to the written submissions stipulated in article 9. Where the credit reviewer determines that any additional oral and, or written submissions are required, he shall provide the parties with an opportunity to make such additional oral and, or written submissions.

Proceedings
before the credit
reviewer.

(2) The eligible applicant and the lending institution shall have the right to be represented and assisted by a person or persons of their trust. Neither party shall be required to be represented or assisted for any oral hearings which are required by the credit reviewer. If only one (1) party is represented or assisted, the credit reviewer shall ensure that the hearing remains fair for both parties.

(3) The credit reviewer may request the production of information or documentation from either of the parties or from a third party, as the case may be, which he considers necessary or relevant for the determination of the complaint raised by the eligible applicant, which information or documentation is to be provided before the expiry of such reasonable period as the credit reviewer shall specify, and in the case of information, in such manner or form as may be specified by the credit reviewer:

Provided that any documentation requested by the credit reviewer from a lending institution and which relates to the said lending institution's internal policies or strategies or any other document which, at the request of the lending institution shall be deemed by the credit reviewer as containing sensitive information in relation to the lending institution, shall be made available by the lending institution to the credit reviewer only, to the exclusion of the eligible applicant or any other third party.

(4) Any personal data processed by the Office shall fully comply with the provisions of Regulation (EU) 2016/679 and the Data Protection Act, including any regulations made thereunder and the

Cap. 586.

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fundamental rights and freedoms of the data subjects.

(5) When the Office acts in its capacity of a controller within the meaning of Article 4(7) of Regulation (EU) 2016/679 it shall perform the relevant data processing operations which are strictly limited to the extent necessary and proportionate to enable the Office to exercise its functions under article 4(1).

(6) The language of the proceedings before the credit reviewer shall be either Maltese or English as the credit reviewer may determine in accordance with the particular circumstances of each case, in agreement with the parties.

(7) Subject to the provisions of this Act and of any regulations made thereunder, the credit reviewer shall regulate the proceedings as he deems appropriate.

Proceedings to be conducted in private.

13. Proceedings undertaken before the credit reviewer shall be conducted in private.

Recommendation.

14. The findings and conclusions reached by the credit reviewer following the submission of an eligible application in terms of this Act shall take the form of a recommendation which shall not be binding on the parties thereto.

Form of recommendation.

15. (1) The recommendation issued by the credit reviewer shall:

- (a) support the lending institutions' decision complained of by the eligible applicant;
- (b) recommend that a credit facility should be granted;
- (c) recommend that an existing credit facility ought not be withdrawn or reduced;
- (d) recommend that an existing credit facility is restructured; or
- (e) make such other recommendation as the credit reviewer deems appropriate in the circumstances.

(2) No monetary compensation may be awarded by the credit reviewer in respect of eligible applications submitted.

(3) The findings, conclusions and recommendations reached by the credit reviewer shall be drawn up in writing, giving the credit reviewer's reasons therefore and shall be read out in private on a day

duly notified to the parties.

(4) The recommendation shall be made available to the parties to the proceedings only and shall not be made available to third parties, except as may be required in terms of law. The recommendation shall be treated as strictly confidential to the parties to the proceedings, who shall not disclose, divulge, reproduce or communicate any information or material contained in the recommendation, in whole or in part, to any third party, except as may be required in terms of law.

(5) The lending institution may comply with the recommendation issued by the credit reviewer or, where it elects not to comply with such recommendation, it shall provide the credit reviewer, to the extent allowed by law and permitted in terms of any document disclosed by the lending institution to the credit reviewer, with its reasons for not doing so, and in such case, the credit reviewer may elect to share those reasons with the eligible applicant.

PART IV Miscellaneous

16. Unless expressly provided otherwise in this Act, the Holders of Public Office and Public Entities (Responsibility) Act shall be applicable in the case of any civil or criminal proceedings against the Office including the credit reviewer, unless it is shown that the person concerned acted in bad faith.

Applicability of the Holders of Public Office and Public Entities (Responsibility) Act.
Cap. 652.

17. (1) Each lending institution shall draw up a charter which shall be aimed at providing:

Charter.

(a) guidance on the process which is to be undertaken in connection with the credit application process, including applicable timelines;

(b) an indicative list of initial documentation and data which is expected from the customer or potential customer in support of his credit application, together with a reference to the fact that further information may be required by the lending institution in order to process an application for a credit facility;

(c) to the extent applicable, the lending institutions' requirements regarding security and, or collateral required in connection with a credit facility;

(d) without prejudice to article 8(5), information on the lending institution's complaint handling mechanisms in relation to internal appeals or reviews where:

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(i) an eligible applicant has received a formal refusal following a request for a credit facility;

(ii) a lending institution has withdrawn or reduced an existing credit facility;

(iii) an eligible applicant has received formal refusal by a lending institution following a request for the restructuring of an existing credit facility; or

(iv) where the eligible applicant has not received a final decision by a lending institution within the time period provided by the lending institution in accordance with its charter following a request for a credit facility by the eligible applicant, the way such internal review or appeal process may be undertaken, together with any relevant timings; and

(e) information on the remedy available in certain instances to have a refusal by a lending institution reviewed by the credit reviewer.

(2) Without prejudice to sub-article (1), a lending institution shall include in its charter the time-period within which it shall be required to inform a customer or potential customer of the timeframe within which the lending institution shall revert with its decision following an application made for a credit facility or an application for a restructuring of an existing credit facility.

(3) The information established in the charter shall be made available on the lending institutions' website and, if so requested by a customer or potential customer of a lending institution, on a durable medium, free of charge. It shall be the duty of the lending institution to keep such information updated at all times.

(4) In cases where a charter is not drawn up and made publicly available by the lending institution in accordance with the provisions of this Act, the Charter established in the Schedule shall apply.

(5) The Malta Financial Services Authority shall be responsible for the supervision and enforcement of the requirements relating to the charter as established in this article. For this purpose, the powers assigned to the Malta Financial Services Authority in accordance with the Malta Financial Services Authority Act and the Banking Act shall apply *mutatis mutandis*.

Cap. 330.
Cap. 371.

Power to
procure
resources.

18. (1) The credit reviewer may appoint such officers and consultants to assist in the fulfilment of its functions. The engagement

of such officers and consultants shall be at such appropriate terms and conditions as commensurate with their appointment and professional standing and experience. Such appointment may be on full-time or part-time basis, or related to specific eligible applications that require special skills for proper analysis.

(2) Any person appointed in accordance with sub-article (1) shall:

(a) be independent and impartial of the parties to the application or applications in respect of which they shall have been engaged;

(b) carry out their duties free from any interference from any person except for the direction given by the credit reviewer; and

(c) maintain ongoing confidentiality regarding any information acquired during the course of their duties, even after their engagement has ended.

(3) The Office shall have the power to conduct surveys on the state of accessibility of finance by eligible applicants and to request information from lending institutions on the number of credit applications received by them by eligible applicants, including:

(a) the value of credit requested;

(b) the number of credit applications which have been approved and declined by lending institutions; and

(c) the reasons for refusal, to the extent permitted by law.

19. The Minister may, in consultation with the Office, and where applicable with the Malta Financial Services Authority, make regulations for the better implementation of the provisions of this Act and, without prejudice to the generality of the aforesaid, by such regulations, in particular:

Power to make regulations.

(a) establish the charges payable in accordance with this Act, in consultation with the Minister responsible for finance;

(b) establish the procedure to be followed by the officer in his capacity as mediator in the context of any mediation proceedings conducted in terms of this Act;

(c) prescribe the procedure to be followed in the formulation of a report by the officer in the context of any mediation proceedings conducted in terms of this Act;

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(d) regulate the drawing up, approval, publication and distribution in Malta of the charter to be published by lending institutions in terms of this Act;

(e) amend, substitute or revoke Schedules.

Exchange of information.

20. (1) For the proper discharge of their respective duties, the Office and the Malta Financial Services Authority shall cooperate and exchange information about the efficient complaint handling of lending institutions and issues that are likely to have wider regulatory implications arising from eligible applications, including issues that appear to affect multiple applicants of one (1) or more lending institutions.

(2) The Office may enter into a memorandum of understanding with the Malta Financial Services Authority establishing the terms under which they agree to comply with sub-article (1). Such agreement shall be publicly available electronically or as requested.

(3) Any information divulged or exchanged pursuant to this article shall be treated as strictly confidential by the respective parties, and its disclosure may only be permitted if prior consent of the respective parties is obtained in writing.

Transitory provision.

21. This Act shall regulate any decision by lending institutions which relates to:

(a) an application for a credit facility made by an eligible applicant, and which is submitted to a lending institution following the date of the coming into force of this Act;

(b) a withdrawal or reduction of an existing credit facility, which withdrawal or reduction is effected following the date of the coming into force of this Act; and

(c) a refusal of an application requesting a restructuring of an existing credit facility, which application is submitted to the lending institution following the date of the coming into force of this Act.

PART V

Amendments to the Arbiter for Financial Services Act

Amendments to the Arbiter for Financial Services Act. Cap. 555.

22. This Part amends the Arbiter for Financial Services Act and shall be read and construed as one with the Arbiter for Financial Services Act, hereinafter in this Part referred to as the "principal Act".

23. Sub-article (2) of article 21 of the principal Act shall be amended as follows: Amendment of article 21 of the principal Act.

(a) paragraph (c) thereof shall be substituted by the following new paragraph:

"(c) the complaint is, in the opinion of the Arbiter, frivolous or vexatious; or";

(b) immediately after paragraph (c) thereof, as substituted, there shall be added the following new paragraph:

"(d) the complaint is submitted by an eligible applicant and relates to an eligible application as defined in the Credit Review Office Act.".

Bill No. 156 of 2025.

SCHEDULE (article 17)

Charter

1. Customers or potential customers who intend to apply for a credit facility are to submit an application in writing in form and substance determined by the lending institution. Information Required.

2. Following receipt of the application referred to in item 1, the lending institution shall review the application and revert with a list of documentation and information required to process the application, by not later than seven (7) days from receipt of the said application.

3. (1) The type and level of the information required shall vary on a case-by-case basis depending on the nature of the customer or potential customer's activity and the specific conditions associated with each credit application. The lending institution shall generally require the following information:

(a) identification documents where the applicant is a natural person;

(b) statements of income where the applicant is a natural person;

(c) up-to-date financial and management accounts;

(d) a comprehensive and detailed business or activity plan;

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(e) information on the customer's or potential customer's experience, understanding of the market and understanding of risks and of opportunities which may arise in the short and medium term in connection with the customer's or potential customer's business;

(f) information on the customer's or potential customer's credit history; and

(g) information with respect to the customer's or potential customer's lending needs, including the amount which the customer or potential customer intends to borrow and the purpose for which the funds are being requested.

Cap. 586. (2) Any personal data processed by the lending institution shall fully comply with the provisions of Regulation (EU) 2016/679 and the Data Protection Act, including the regulations made thereunder, and the fundamental rights and freedoms of the data subjects.

4. The lending institution may require collateral from the customer or potential customer for the purposes of securing the credit facility being requested or in connection with any request to restructure an existing credit facility. The specific collateral requirements shall be considered by the lending institution in the course of assessing the application submitted by the customer or potential customer and shall be communicated by the lending institution in the notice of confirmation.

5. Where an existing customer requests the restructuring of an existing facility with the lending institution, such request is to clearly explain why such restructuring is necessary and whether the customer is experiencing any difficulty in keeping up with its existing commitments and, or repayments.

6. The lending institution shall be required to acknowledge receipt of the application and accompanying documentation within seven (7) days of receipt of a completed application.

7. The lending institution shall notify the customer or potential customer of the outcome of its assessment in writing. This notice shall be communicated by the lending institution by not later than sixty (60) days from the date of submission of a complete application, duly supported by all documents and information requested by the lending institution, provided that a lending institution shall, at least one (1) week prior to the expiry of the said period, inform the customer or potential customer that the lending institution requires an additional timeframe, to be indicated therein, to revert with its assessment.

8. The lending institution shall use the information provided by the applicant to carry out an assessment of the application. In its assessment, the lending institution shall adopt a reasonable but commercial approach, proportionate to the level of credit being requested, the term of the facility and the overall risk profile of the applicant. Assessment.

9. Where an application is approved, the notice of confirmation shall be communicated on a durable medium and shall include all applicable terms and conditions associated with the facility, including all fees or charges.

10. In the case that an application is declined or partially declined, the lending institution shall notify the customer or potential customer on a durable medium, whilst clearly providing the reasons on the basis of which the lending institution is unable to accommodate the request, except where to do so would result in a breach of any anti-money laundering and combating the funding of terrorism legislation, any implementing procedures, guidelines and any international agreements binding on the lending institutions, and informing the customer or potential customer about the lending institution's complaints procedure, to the extent applicable.

11. In the case that:

Internal review
process.

(a) a customer or potential customer has received formal refusal following a request for a credit facility;

(b) a lending institution has withdrawn or reduced an existing credit facility;

(c) a customer or potential customer has received formal refusal by a lending institution following a request for a restructuring of an existing credit facility; or

(d) a customer or potential customer has not received a final decision by a lending institution within the timeframe provided by the lending institution in accordance with item 7 following a request for a credit facility by the customer or potential customer,

the customer or potential customer may file a complaint with the lending institution requesting that its decision be reviewed.

12. Complaints shall be submitted in writing to the lending institution at its registered address, which complaint shall explain the grounds on the basis of which the complainant wants to have the lending institution's decision reviewed.

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13. Complaints shall be submitted within one (1) month from the date of service of the decision in form and contents determined by the lending institution. The lending institution shall acknowledge receipt of the submission within two (2) days.

14. The complaint shall be considered by an independent official, or a team of officials, who were not involved in the original decision communicated by the lending institution.

15. If the assessment of the complaint requires submission of further information from the complainant, the lending institution shall indicate a reasonable timeframe by when such information shall be submitted.

16. The lending institution shall review the complaint submitted by the complainant and shall inform the complainant of the outcome of the complaint by not later than fifteen (15) days from receipt of the complaint and documentation requested by the lending institution. If the investigation of the complaint is not completed within fifteen (15) days as aforesaid, the lending institution shall inform the complainant of such fact before the expiry of such period.

17. Items 11 to 16, both inclusive, of this charter shall not apply to lending institutions which are not required to have in place a complaints management policy and a complaints management function in terms of law.

The Credit Review Office

18. A customer or potential customer may, within ninety (90) days after having exhausted all remedies available to him in accordance with this charter, if his application is considered to be an eligible application in accordance with the Act, submit an application in writing to the credit reviewer within the Credit Review Office.

19. The application shall be in the form and language determined by the Credit Review Office and accompanied by the documentation requested therein, including all documentation provided by the eligible applicant to the lending institution and the feedback provided by the lending institution, to the extent that these are available.

20. Any application submitted in accordance with item 19 shall:

(a) identify the details of the lending institution against which the application is made;

(b) identify the reasons for submission of the application; and

(c) request the credit reviewer to establish, to the extent permitted by law, whether the decision communicated by the lending institution in respect of the application submitted by the eligible applicant is in accordance with the credit policies of the lending institution and in the case of failure by the lending institution to make a final decision within the timeframe established by the lending institution in accordance with its charter following a request for a credit facility by the eligible applicant, to establish the reason for such a delay in making such decision, and whether such delay is justified.

21. The findings and conclusions of the Office shall take the form of a recommendation which shall not be binding on the parties thereto.

Objects and Reasons

The objects and reasons of this Bill are to establish the Credit Review Office with the power to review decisions issued by lending institutions refusing applications made by eligible applicants for credit facilities, or withdrawing or reducing existing credit facilities, or refusing applications requesting restructuring of existing credit facilities. The Bill requires each lending institution to draw up a charter providing guidance on credit application processes and timelines, complaint handling mechanisms, and information on the remedy available to have refusals reviewed by the credit reviewer. Where a lending institution fails to establish such a charter, the default charter found in the Schedule shall apply. The Credit Review Office is intended to provide a structured review through mediation and provides formal non-binding recommendations provided where mediation proves unsuccessful, ensuring complaints are dealt with in a procedurally fair, informal, economical and expeditious manner, whilst maintaining strict confidentiality and privacy of all proceedings between the parties.

