

Suppliment tal-Gazzetta tal-Gvern ta' Malta, Nru. 19,965, 20 ta' Marzu, 2018

Taqsim A

MALTA

ATT Nru VI tal-2018

ATT maħruġ b'liġi mill-Parlament ta' Malta.

ATT biex jemenda l-Att dwar Awtorità għas-Servizzi Finanzjarji ta' Malta, Kap 330.

ACT No. VI of 2018

AN ACT enacted by the Parliament of Malta.

AN ACT to amend the Malta Financial Services Authority Act, Cap. 330.

Nagħti l-kunsens tiegħi.

(L.S.)

**MARIE-LOUISE
COLEIRO PRECA
President**

20 ta' Marzu, 2018

ATT Nru VI tal-2018

ATT biex jemenda l-Att dwar Awtorità għas-Servizzi Finanzjarji ta' Malta, Kap. 330.

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

1. (1) It-titolu fil-qosor ta' dan l-Att huwa l-Att tal-2018 li jemenda l-Att dwar Awtorità għas-Servizzi Finanzjarji ta' Malta, u dan l-Att għandu jinqara u jinftiehem haġa waħda mal-Att dwar Awtorità għas-Servizzi Finanzjarji ta' Malta, hawn iżjed 'il quddiem imsejjah "l-Att prinċipali".

Titolu fil-qosor.

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(2) Is-subartikolu (2) tal-artikolu 2 ta' dan l-Att għandu jidhul fis-seħħ f'dik il-ġurnata li l-Ministru jew Segretarju Parlamentari responsabbli mis-servizzi finanzjarji jista' b'ordni fil-Gazzetta jistabbilixxi u jistgħu jiġu stabbiliti dati u dispożizzjonijiet transitorji differenti dwar għanijiet differenti tal-imsemmi dħul fis-seħħ.

Bidu fis-seħħ.

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Emenda tal-artikolu 2 tal-Att prinċipali.

2. (1) Fl-artikolu 2 tal-Att prinċipali minnufih wara t-tifsira "servizzi finanzjarji" għandha tiżdied it-tifsira ġdida li ġejja:

" "Uffiċjal Eżekuttiv Ewlieni" tfisser l-Uffiċjal responsabbli għall-andament ġenerali għall-implimentazzjoni tal-miri, strategiji u *policies* kif deċiżi mill-Bord tal-Gvernaturi. L-Uffiċjal Eżekuttiv Ewlieni għandu jinhatar mill-Bord tal-Gvernaturi. L-Uffiċjal Eżekuttiv Ewlieni huwa membru tal-Bord tal-Gvernaturi mingħajr vot;"

(2) Fit-tifsira "Registatur tal-Kumpanniji" fl-artikolu 2 tal-Att prinċipali, il-kliem "u li tkun uffiċjal għoli fl-Awtorità" għandu jiġi jithassar.

Emenda tal-artikolu 6 tal-Att prinċipali.

3. Il-paragrafi (a) u (b) tas-subartikolu (2) tal-artikolu 6 tal-Att prinċipali għandhom jiġu sostitwiti b'dan li ġej:

(a) *Chairman* mahtur mill-Prim Ministru;

(b) Uffiċjal Eżekuttiv Ewlieni;

(c) hames membri oħra jew aktar mahtura mill-Prim Ministru minn fost persuni li jkunu distinti fil-kummerċ, attivitajiet finanzjarji, il-professjonijiet, is-servizzi pubbliċi jew fil-hajja akkademika li fil-fehma tiegħu jkunu jistgħu jirrapprezentaw il-mod kif jaħsbuha l-industrija u l-konsumaturi ta' servizzi finanzjarji.

Il-Bord tal-Gvernaturi għandu jagħzel deputat *Chairman* mill-Membri tal-Bord."

Emenda tal-artikolu 7 tal-Att prinċipali.

4. (1) Is-subartikolu (3) tal-artikolu 7 tal-Att prinċipali, għandu jiġi sostitwit b'dan li ġej:

"(3) Il-laqgħat tal-Bord tal-Gvernaturi jkunu preseduti miċ-*Chairman* jew fl-assenza tiegħu mid-deputat *Chairman*, jew minn membru elett mill-membri preżenti għal dik il-laqgħa partikolari."

(2) Fil-paragrafu (a) tas-subartikolu (5) tal-artikolu 7 tal-Att prinċipali l-kliem "wieħed mill-uffiċjali tal-Awtorità biex jaġixxi" għandhom jiġu sostitwiti bil-kliem "persuna biex taġixxi".

Emenda tal-artikolu 8 tal-Att prinċipali.

5. Fl-ewwel paragrafu tal-artikolu 8 tal-Att prinċipali l-kliem "fiċ-*Chairman* tal-Bord tal-Gvernaturi" għandhom jiġu sostitwiti bil-kliem "fl-Uffiċjal Eżekuttiv Ewlieni".

Emenda tal-artikolu 9 tal-Att prinċipali.

6. Is-subartikolu (2) tal-artikolu 9 tal-Att prinċipali għandu jiġi sostitwit b'dan li ġej:

"(2) Il-Kumitat tal-Koordinazzjoni jkun magħmul mill-Uffiċjal Eżekuttiv Ewlieni li għandu jippresjedi l-Kumitat, mid-Direttur Ġenerali, mill-Uffiċjal Prinċipali tal-Operat tal-Awtorità, mid-Direttur tal-Uffiċċju Legali. Iċ-*Chairman* u d-deputat *Chairman* għandhom id-diskrezzjoni li jattendu l-laqgħat tal-Kumitat."

7. Il-paragrafu (ċ) tal-artikolu 22 għandu jiġi enumerat mill-ġdid bħala l-paragrafu (d) u minnufih wara l-paragrafu (b) għandu jiżdied il-paragrafu ġdid li ġej:

Emenda tal-artikolu 22 tal-Att prinċipali.

"(ċ) kwalunkwe somom meħtieġa mill-Awtorità għall-eżekuzzjoni tal-funzjonijiet tagħha taħt l-Att jithallsu lill-Awtorità mill-Fond Konsolidat u jkun dovut mill-Fond permezz ta' dan l-Att u mingħajr approprjazzjoni ulterjuri;"

8. L-artikolu 23 tal-Att prinċipali għandu jiġi emendat kif ġej:

Emenda tal-artikolu 23 tal-Att prinċipali.

- (a) is-subartikolu (2) tiegħu għandu jiġi sostitwit b' dan li ġej:

"(2) Fit-thejjija ta' dawk l-estimi l-Awtorità għandha tiegħu inkonsiderazzjoni kwalunkwe fondi u dħul li jistgħu jidhlu lilha mill-Fond Konsolidat għal dik is-sena finanzjarja konċernata skont dan l-Att, u jrid jiġi assigurat li jkun hemm fondi suffiċjenti sabiex ikopri s-somom kollha li b'mod xieraq jinħarġu mill-kont tad-dħul u nfiq, inkluż iżda bla ħsara għall-ġeneralità ta' dik l-espressjoni, deprezzament.";

- (b) is-subartikolu (4) tiegħu għandu jiġi sostitwit b' dan li ġej:

"(4) Minkejja d-dispożizzjonijiet tas-subartikolu (1), jekk dwar xi sena finanzjarja jinstab illi l-ammont approvat mill-Bord tal-Gvernaturi ma jkunx biżżejjed, jew tkun inqal għet il-ħtieġa ta' nfiq għal skop li ma jkunx hemm maħsub fl-estimi, il-Kumitat ta' Koordinazzjoni jista' jadotta estimi supplimentari għall-approvazzjoni tal-Bord tal-Gvernaturi u għal konsiderazzjoni tal-Kamra wara eżami mill-kumitat appuntat mill-Kamra skont is-subartikolu (5).";

- (ċ) minnufih wara s-subartikolu (4) tiegħu kif sostitwit għandhom jiżdiedu s-subartikoli ġodda li ġejjin:

"(5) L-estimi għandhom jiġu eżaminati minn kumitat tal-Kamra appuntat għal dan il-għan, liema

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kumitat jirrapporta għall-konsiderazzjoni tal-Kamra.

(6) Kwalunkwe somma jew somom imsemmija fis-subartikoli ta' qabel għandhom ikunu stabbiliti b'riżoluzzjoni tal-Kamra wara konsiderazzjoni tal-estimi preparati mill-Awtorità u tar-rapport magħmul mill-kumitat maħtur mill-Kamra."

Mgħoddi mill-Kamra tad-Deputati fis-Seduta Nru 94 tal-14 ta' Marzu, 2018.

ANĠLU FARRUGIA
Speaker

RAYMOND SCICLUNA
Skriivan tal-Kamra tad-Deputati

I assent.

(L.S.)

**MARIE-LOUISE
COLEIRO PRECA
President**

20th March, 2018

ACT No. VI of 2018

*AN ACT to amend the Malta Financial Services Authority Act,
Cap. 330.*

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:–

1. (1) The short title of this Act is the Malta Financial Services (Amendment) Act, 2018, and this Act shall be read and construed as one with the Malta Financial Services Authority Act, hereinafter referred to as the "principal Act".

Short title.

Cap. 330.

(2) Sub-article (2) of article 2 of this Act shall come into force on such date as the Minister or the Parliamentary Secretary responsible for financial services shall by order in the Gazette establish and different dates and transitory provisions may be established in respect of different purposes of the said coming into force.

Coming into force.

2. (1) In article 2 of the principal Act immediately after the definition "Chief Operations Officer" there shall be added the

Amendment of article 2 of the principal Act.

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following new definition:

"Chief Executive Officer" means the Officer responsible for the overall performance of the Authority and the implementation of its objectives, strategy, and of policies as set by the Board of Governors. The Chief Executive Officer shall be appointed by the Board of Governors. The Chief Executive Officer shall be a non-voting member of the Board of Governors;".

(2) In the definition "Registrar of Companies" in article 2 of the principal Act, the words "and who shall be a senior official of the Authority" shall be deleted.

Amendment of article 6 of the principal Act.

3. Paragraphs (a) and (b) of sub-article (2) of article 6 of the principal Act shall be substituted by the following:

"(a) a Chairman, appointed by the Prime Minister;

(b) the Chief Executive Officer;

(c) five members or more, appointed by the Prime Minister from among persons who have distinguished themselves in business, financial activities, the professions, the public services or academic affairs and who in his opinion are able to represent the points of view of the industry and consumers of financial services.

The Board of Governors shall choose a deputy Chairman from amongst its members."

Amendment of article 7 of the principal Act.

4. (1) Sub-article (3) of article 7 of the principal Act shall be substituted by the following:

"(3) The meetings of the Board of Governors shall be chaired by the Chairman or in his absence by the deputy Chairman, or by a member elected for the particular meeting by the other members present at the meeting."

(2) In paragraph (a) of sub-article (5) of article 7 of the principal Act the words "one of the officers of the Authority" shall be substituted with the words "a person".

Amendment of article 8 of the principal Act.

5. In the first paragraph of article 8 of the principal Act the words "in the Chairman of the Board of Governors" shall be substituted with the words "in the Chief Executive Officer".

6. Sub-article (2) of article 9 of the principal Act, shall be substituted by the following: Amendment of article 9 of the principal Act.

"(2) The Co-ordination Committee shall consist of the Chief Executive Officer, who shall preside thereat, the Director-General, the Chief Operations Officer of the Authority, and the Director of the Legal Office. The Chairman and the deputy Chairman have the discretion to attend the meetings of the Committee."

7. Paragraph (c) of article 22 of the principal Act shall be renumbered as paragraph (d) and immediately after paragraph (b) there shall be added the following new paragraph: Amendment of article 22 of the principal Act.

"(c) any sums required by the Authority for carrying out any of its functions under this Act shall be paid to the Authority out of the Consolidated Fund and shall be a charge on such Fund by virtue of this Act and without further appropriation;"

8. Article 23 of the principal Act shall be amended as follows: Amendment of article 23 of the principal Act.

(a) sub-article (2) thereof shall be substituted by the following:

"(2) In the preparation of such estimates the Authority shall take account of any funds and other moneys that may be due to be paid to it out of the Consolidated Fund during the relevant financial year by virtue of this Act, and shall endeavour to ensure that the total revenues of the Authority are at least sufficient to meet all sums properly chargeable to its income and expenditure account, including, but, without prejudice to the generality of that expression, depreciation.";

(b) sub-article (4) thereof shall be substituted by the following:

"(4) Notwithstanding the provisions of sub-article (1), if in respect of any financial year, it is found that the amount approved by the Board of Governors is not sufficient or a need has arisen for expenditure for a purpose not provided for in the estimates, the Co-ordination Committee may adopt supplementary estimates for approval by the Board of Governors and for the consideration by the House after examination by the committee as aforesaid in sub-article (5).";

(c) immediately after sub-article (4) thereof as

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substituted there shall be added the following new sub-articles:

"(5) Such estimates shall be examined by a committee of the House appointed for this purpose, which shall report thereon for consideration to the House.

(6) The sum or sums referred to in the previous sub-articles shall be determined by resolution of the House after considering the estimates prepared by the Authority and the report thereon by the committee to the House."

Passed by the House of Representatives at Sitting No. 94 of the 14th March, 2018.

ANĠLU FARRUGIA
Speaker

RAYMOND SCICLUNA
Clerk of the House of Representatives

