

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Note for Information

New Legislative Framework for Reinsurance Special Purpose Vehicles

Reference is made to the Feedback Statement issued on 11th December 2013, further to the Consultation Paper issued on 31st May 2013 proposing a new legislative framework applicable to Reinsurance Special Purpose Vehicles (RSPVs), including new Regulations regulating the authorisation and supervision of Reinsurance Special Purpose Vehicles.

The Reinsurance Special Purpose Vehicles Regulations (L.N. 452 of 2013) were published in the Government Gazette on 27th December 2013. The MFSA is today publishing an Insurance Rule 32 of 2014 to supplement the Regulations. The Insurance Rule contains an application form and details the requirements for authorisation of RSPVs. This Insurance Rule shall come into force on the 17th January 2014.

The Authority would also like to bring to the attention of its licence holders the publication of the following the legal instruments:

- **Company Service Providers Act, 2013** - published on 24th December 2013 as Act XX of 2013. This Act, apart from enacting the new Company Service Providers Act, amends various other financial services legislation, including the Securitisation Act.
- **Insurance Intermediaries Act (Amendment) Regulations 2013** (L.N. 451 of 2013) – published on 27th December 2013. The Insurance Intermediaries Act, as amended allows insurance managers to provide their services to RSPVs.

The two legal instruments as well as the Insurance Rule are available for download from the MFSA website through the following link: <http://www.mfsa.com.mt/pages/viewcontent.aspx?id=228>

Contacts

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