

# MFSA

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MALTA FINANCIAL SERVICES AUTHORITY

## **Public Notice Concerning STM Malta Trust and Company Management Limited**

On 13 April 2016, the Malta Financial Services Authority (“The MFSA”) imposed the following administrative penalties on STM Malta Trust and Company Management Limited (“STMT”), a retirement scheme administrator, which at the time of the breaches, was registered under the Special Funds (Regulation) Act (Cap. 450):

In terms of article 7(6) of the Special Funds (Regulation) Act, the MFSA imposed an administrative penalty of ten thousand Euro (€10,000) for breach of article 2 of the Special Funds (Regulation) Act and Standard Operational Condition B.1.1.12 of the Directives issued under the said Act;

In terms of article 17(6) of the Special Funds (Regulation) Act, the MFSA imposed an administrative penalty of ten thousand Euro (€10,000) for breach of Standard Operational Condition B.2.7.6 of the Directives issued under the said Act;

In terms of article 7(6) of the Special Funds (Regulation) Act, the MFSA imposed an administrative penalty of two thousand five hundred Euro (€2,500) for non-compliance with Licensing Condition 2.2(d)(iii) of the STM Malta Retirement Plan); and

In terms of article 7(6) of the Special Funds (Regulation) Act, the MFSA imposed an administrative penalty of five thousand Euro (€5,000) for non-compliance with Licensing Condition 2.2(d)(v) of the STM Malta Retirement Plan.

This notice is being published in terms of the powers vested in the MFSA in terms of article 16(8) of the Malta Financial Services Authority Act (Cap. 330) and article 59 of the Special Funds (Regulation) Act.

**Communications Unit  
Malta Financial Services Authority  
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