

# MFSA

---

## MALTA FINANCIAL SERVICES AUTHORITY

**Circular to Credit Institutions with regard to Directive 2014/95/EU of the European Parliament and of the Council of 22 October 2014 amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups.**

The Authority is hereby issuing a circular to draw the attention of credit institutions with regards to the amendment of the Accounting Directive ([Directive 2013/34/EU](#)) by [Directive 2014/95/EU](#).

Directive 2014/95/EU introduced, *inter alia*, new requirements with respect to the disclosure of non-financial information on:

- a) Large undertakings which are public-interest entities exceeding on their balance sheet dates the criterion of the average number of 500 employees during the financial year; and
- b) Public-interest entities which are parent undertakings of a large group exceeding on its balance sheet dates, on a consolidated basis, the criterion of the average number of 500 employees during the financial year.

It is to be noted that the definition of public-interest entities in the Accounting Directive comprises credit institutions, regardless of whether they are listed or not.

In this regard, the Authority would like to draw the attention of both listed and non-listed credit institutions to [BILL 182 of 2016](#), as published in the Government Gazette of Malta No. 19,679 on the 15th of November 2016, amending the Companies Act (Chapter 386 of the Laws of Malta) and the Accountancy Profession Act (Chapter 281 of the Laws of Malta).

Any queries or requests for clarification are to be sent to [bsupolicy@mfsa.com.mt](mailto:bsupolicy@mfsa.com.mt).

**Communications Unit  
Malta Financial Services Authority  
9<sup>th</sup> March 2017**