

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Circular addressed to Category 2 and 3 Investment Services Licence Holders regarding their Disclosure Requirements

Attn: Directors and Compliance Officers

cc: Auditors

The MFSA notes that not all Investment Services Licence Holders (ISLHs) are complying with the *Regulatory Disclosure* requirements as stipulated in SLC 7.13, SLC 7.78 to 7.83 of Part BI of the Investment Services Rules (“of the Rules”).

In this regard, this circular is being issued to reiterate the importance of complying with the provisions laid out in the CRD IV package and also provide additional guidance for the preparation of the Regulatory Disclosures in accordance with SLCs 7.78 to 7.83 of the Rules and Part Eight of the CRR (Regulation (EU) No 575/2013).

ISLHs are to refer to the following to ensure appropriate compliance:

- i. Articles 431 to 455 of the CRR (Part Eight);
- ii. Appendix 4 to Part BI of the Rules; and
- iii. The relevant Technical Standards and Guidelines on regulatory disclosure issued by the European Commissions¹, particularly:
 - EBA FINAL draft Implementing Technical Standards on disclosure of the leverage ratio under Article 451(2) of Regulation (EU) No 575/2013 (Capital Requirements Regulation – CRR) - Second submission following the EC’s Delegated Act specifying the LR (EBA/ITS/2014/04/rev1)²
 - Commission Implementing Regulation (EU) No 1423/2013 of 20 December 2013 laying down implementing technical standards with regard to disclosure of own funds requirements for institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council Text with EEA relevance.³
 - Guidelines on materiality, proprietary and confidentiality and on disclosure frequency under Articles 432(1), 432(2) and 433 of Regulation (EU) No 575/2013 (EBA/GL/2014/14)

¹ This is a non-exhaustive list of technical standards which may be updated from time to time on the following link: <http://www.eba.europa.eu/regulation-and-policy/transparency-and-pillar-3>.

² Refer to the circular issued by the MFSA on 10/12/2014, in relation to [Own Funds Disclosures](#).

³ Refer to the circulars issued by the MFSA on 12/11/2015, in relation to [Disclosure of the leverage ratio](#).

Contacts

Any queries or requests for clarifications are to be addressed to the Securities and Markets Supervision Unit on smsu@mfsa.com.mt on 2548 5448/57.

Communications Unit
Malta Financial Services Authority
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