

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

MEDIA RELEASE

MoU between the MFSA and the Abu Dhabi Global Market Financials Services Regulatory Authority

The Malta Financial Services Authority is pleased to announce that, on the 2nd February 2017, it successfully concluded and signed a Memorandum of Understanding with the Abu Dhabi Global Market Financials Services Regulatory Authority. The Memorandum of Understanding establishes a framework of bilateral cooperation between the two Authorities in the carrying out of their respective duties and obligations in the area of banking, securities and insurance. It also provides for the exchange of information and the provision of technical and investigative assistance between the two Authorities.

This Memorandum of Understanding was signed by Professor Joe V. Bannister, Chairman of the Malta Financial Services Authority, and Mr Richard Teng, Chief Executive Officer of the Financial Services Regulatory Authority of the Abu Dhabi Global Market.

Prof. Joe V. Bannister, Chairman of the Malta Financial Services Authority said, “The main objective of the Memorandum of Understanding is to create a formal framework for regulatory collaboration between the two Authorities. Such collaboration should prove beneficial in protecting investors, promoting the integrity of regulated markets and bolstering the growth of financial services in both markets. This will be achieved by providing clear means for co-operation between the two Authorities including channels of communication, increased mutual understanding, exchange of regulatory experience and technical information and investigative assistance.”

Mr Richard Teng, Chief Executive Officer, Financial Services Regulatory Authority of ADGM said, “Malta and Abu Dhabi have established years of great friendship, robust trade and investment initiatives. We are pleased to further our partnership with Malta FSA through closer collaboration in efforts to uphold high regulatory practice and standards in our respective jurisdictions. By harnessing joint efforts and regulatory co-operation, financial institutions and companies can further expand their global footprints through ADGM’s internationally recognised platform. We look forward to working closely with the MFSA to leverage each other’s regulatory experience and insights and bolster the growth of financial services in both markets.”

Communications Unit
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