

# Agenda

## Malta Electronic Money Association meeting

14.30-16.30 CEST, 23 April 2024

*Registration: 14.15 CET*

Reading Room, Radisson Blu Resort, St. Julian's, Malta, STJ 3391

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- (1) Approval of the meeting [minutes](#) of 1 February 2024;
- (2) AML;
  - a. Virtual IBANs; EMA position paper addressing perceived risks associated with vIBANs.
  - b. EMA engagement with the FIAU: feedback from the one-to-one meeting with the AML/CFT Joint Committee for the Prevention of ML/FT on 23 April.
- (3) MFSA update on amending [Financial Institutions Rule FIR/03](#) Taking up, pursuit of and prudential supervision of the business of financial institutions authorised to issue electronic money under the financial institutions act 1994.
- (4) [EU Financial Data and Payments Package](#): discussion with Herman Ciappara, Head, Rachel Gauci, Deputy Head, Samantha Cuyle, Senior Analyst, **Fintech Supervision at the MFSA** and Kirsten Ellul, Manager, Brenda Lee Galea, **Regulation and Oversight Office at the Central Bank of Malta**:
  - a. **Government Relations update**;
  - b. **Fraud; PSP liability for impersonation fraud + definition of “transaction authorisation”**;
  - c. **Strong Customer Authentication**; EMA requests;
  - d. **Definition of e-money** (in light of [CJEU judgment on ABC Projektai UAB v Bank of Lithuania](#) on 22 February);
  - e. **Cross-border provisions, treatment of distributors and agents**;

*Electronic Money Association*

Crescent House 5 The Crescent Surbiton Surrey KT6 4BN

T 020 8399 2066 F 020 8390 7518 W [www.e-ma.org](http://www.e-ma.org)

f. **Access to bank accounts;**

g. **Safeguarding.**

(5) To note: DORA;

- a. [MFSA Feedback Statement to Queries Raised by Consulted Stakeholders on Regulation \(EU\) 2022/2554 on Digital Operational Resilience](#) (the 'DORA Regulation') (19 Feb 2024);
- b. [MFSA Dear CEO letter on DORA Preparedness](#).

### **Regulatory updates since February meeting:**

- [MFSA - Establishing and Classifying the Organisation Size](#) (1 February 2024); Authorised Persons will be required to classify their organisation size within their Corporate Profile on the License Holder Portal against the submission of a self-declaration form and retain such classification up-to-date. The MFSA will be gradually contacting Authorised Persons, sector by sector (where applicable) through a Circular, for the classification process in due course.
- [2024 Risk Evaluation Questionnaire published on CASPAR](#) - deadline for financial institutions: 15 April for (28 February 2024);
- [MFSA Guides MLROs on Best Practices, Drawing Insights from 300 Interviews and Supervisory Interactions](#) (14 March 2024); the MFSA published Guidance for MLROs in the financial services sector.
- [goAML Rejection Rules](#) (8 April 2024); The FIAU published a guidance document in relation to goAML Rejection Rules. The purpose of the guidance document is to provide an overview of the goAML Rejection Rules following the Web Report validation process. These Rejection Rules serve as an additional automated filter prior to the acceptance stage to ensure that submissions made include as much information as possible to assist with the prompt assessment and prioritisation of reports received by the FIAU.
- FIAU Information Sessions on the new EU AML Legislative Package – [Presentations and Feedback](#); (10 April 2024);