Electronic Money Association
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FIAU
Trident Park, No. 5,
Triq l-Mdina,
Central Business District Birkirkara,
CBD 2010

31 July 2026

Dear Sir/Madam,

RE: EMA response to the FIAU Consultation on Proposed Legislative Changes to Transpose and Implement the Legislative Instruments within the AML Package

The EMA is the EU trade body representing electronic money issuers and alternative payment service providers. Our members include leading payments and e-commerce businesses worldwide, providing online payments, card-based products, electronic vouchers, and mobile payment instruments. Most members operate across the EU, including Malta and most frequently on a cross-border basis. A list of current EMA members is provided at the end of this document.

The EMA welcomes the opportunity to respond to the FIAU consultation on proposed legislative changes to transpose and implement the legislative instruments within the EU AML Package. EMA members support the objective of ensuring a smooth and effective implementation of the new EU AML/CFT framework in Malta. EMA's comments focus primarily on ensuring clarity, avoiding duplicative notification requirements, and supporting proportionate implementation for payment service providers.

Yours sincerely

Dr Thaer Sabri
Chief Executive Officer
Electronic Money Association

Amendments to the Prevention of Money Laundering Act (PMLA)

1. **Article 7 – Notifications to the FIAU**

Article 7 provides that the FIAU will receive a number of notifications, including notifications relating to cross-border operations, removal of the compliance officer, outsourcing arrangements and partnerships for information sharing.

EMA would welcome clarification on how these notification requirements will be aligned in practice with the centralised reporting mechanism being developed by the MFSA and FIAU.

Several of the matters listed in Article 7 may also be relevant to prudential, conduct or operational supervision by the MFSA, particularly for licensed payment and electronic money institutions. It would therefore be helpful to clarify whether obliged entities will be expected to submit separate notifications to the FIAU and to the MFSA.

2. **Article 10(2) – Central contact point supervision**

EMA would welcome clarification on the operation of Article 10(2), in particular where the FIAU considers that the criteria for the appointment of a central contact point are not met and notifies the supervisor of the Member State where the head office of the obliged entity is located.

In particular, EMA would be grateful if the FIAU could clarify whether its determination that the criteria for the appointment of a central contact point are not met will also take into account the "limited infrastructure" assessment referred to in Article 38(2)(b) of Directive (EU) 2024/1640.

This is relevant for payment and electronic money institutions operating on a cross-border basis, where the practical assessment of local infrastructure, local activity and the appropriate supervisory arrangements may differ depending on the business model and the nature of the services provided in Malta.

3. Article 12 – Entities that are part of a group

Article 12 refers to obliged entities that have their "registered office or head office located in Malta" and provides that the FIAU shall supervise the effective implementation of group-wide policies, procedures and controls referred to in Chapter II, Section 2 of Regulation (EU) 2024/1624.

EMA would welcome confirmation that this provision is intended to capture the parent undertaking or head office responsible for group-wide AML/CFT compliance, rather than any Maltese entity that forms part of a wider group.

This clarification would be helpful for international groups, where a Maltese entity may be part of a wider EU or third-country group but may not itself be responsible for setting or maintaining group-wide policies, procedures and controls.

Article 12(5) appears to contain a minor numbering issue, as the list of information to be exchanged repeats points (a) and (b).

Members of the EMA as of July 2026

Airbnb Inc
Aircash
Airwallex (UK) Limited
Amazon
American Express
Banked
BCB Digital Ltd
Bitstamp
Blackhawk Network EMEA Limited
Boku Inc
Booking Holdings Financial Services International Limited
BVNK
Bytedance Payments
Cardaq Ltd
CashFlows
Circle
Coinbase
Crypto.com
Currenxie Technologies Limited
Decta Limited
Deel
eBay Sarl
ECOMMPAY Limited
emerchantpay Group Ltd
EML Payments
EPG Financial Services Limited
eToro Money
Etsy Ireland UC
Euronet Worldwide Inc
Finance Incorporated Limited
Financial House Limited
FinXP
First Rate Exchange Services
Fiserv
Flywire
Globepay Limited
GoCardless Ltd
Google Payment Ltd
IDT Financial Services Limited
iFAST Global Bank Limited
Imagor SA
MuchBetter
myPOS Payments Ltd
Navro Group Limited
Newrails, UAB
Nium Solutions Limited
Nuvei Financial Services Ltd
OFX
OKX
OpenPayd
Owl Payments Europe Limited
Own.Solutions
Papaya Global / Azimo
Park Card Services Limited
pay.cetera B.V.
Payhawk Financial Services Limited
Paymentsense Limited
Payoneer Europe Limited
PayPal
Paysafe Group
Paysend EU DAC
Peratera UK Ltd
Plaid B.V.
Pleo Financial Services A/S
PPS
Push Labs Limited
Remitly
Revolut
Ripple
Satispay Europe S.A.
Securiclick Limited
Segpay
Soldo Financial Services Ireland DAC
Square
Stripe
SumUp Limited
Syspay Ltd
TransactPay
TransferGo Ltd
TransferMate Global Payments
TrueLayer Limited
Uber BV
Unzer Luxembourg SA

Kraken
Loodapay LU S.A.
Modulr Finance B.V.
MONAVATE
MONETLEY LTD
Moneyhub Financial Technology Ltd
Moorwand Ltd
Vitesse PSP Ltd
VIVA WALLET.COM LTD
Weavr Limited
WEX Europe UK Limited
Wise
WorldFirst