

Press Release

14 January 2021

FinanceMalta to hold webinar on banks' approach to trusts and foundations

FinanceMalta will organize its first webinar of 2021 on the topic "Banks in Malta: Dealing with Trusts & Foundations". The event will be held on Wednesday 27 January at 15.00hrs.

The webinar, supported by the Malta Bankers' Association (MBA) is aimed primarily at legal and compliance officers working within banks based in Malta.

Leading experts from the regulatory and supervisory authorities, banks and practitioners will be speaking about the procedures, laws, and regulations that apply in this field. The main objective of the webinar is to clarify how trusts and foundations are effective structures created for the benefit of both corporate entities and individuals. The event will highlight how these instruments are regulated and that, when properly used, should be encouraged and not dissuaded.

FinanceMalta Chairman Rudolph Psaila will open the event. A panel discussion on the understanding of the banks' position and concerns about trusts and foundations will follow. The webinar will cover, among others, what compliance officers in banks need to know about trusts and foundations, the MFSA's risk-based approach towards supervision of trustees and administrators of foundations, money laundering and terrorist financing risks associated with such businesses, as well as legislative developments, expectations and enforcement actions being taken.

The second part of the webinar will feature an international perspective on the topic, and will be followed by an interactive Q&A session.

For more information and to register for the webinar visit: <https://financemalta.org/events/webinar-banks-in-malta-relations-with-trusts-foundations/>. The event is free of charge.



FinanceMalta is the non-profit public-private initiative that was set up to promote Malta as an international business and financial centre within, as well as outside of, Malta. It brings together and harnesses the resources of the industry and government, to ensure Malta maintains a modern and effective legal, regulatory and fiscal framework in which the financial services sector can continue to grow and prosper.

Notes to editors

1. FinanceMalta is written as one word with no space between Finance and Malta.
2. FinanceMalta is the public-private initiative set up to promote Malta as an International Financial Centre.
3. FinanceMalta as a non-profit foundation brings together, and harnesses, the resources of the industry and Government, to ensure that Malta maintains a modern and effective legal, regulatory and fiscal framework in which the financial services sector can continue to grow and prosper. The founding associations are: the Malta Funds Industry Association, the College of Stockbroking Firms, the Malta Bankers' Association, the Malta Insurance Association, the Association of Insurance Brokers, the Institute of Financial Services Practitioners, and the Malta Insurance Management Association. These associations represent the financial services industry in Malta, and provide the foundation with advice and support.

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