



Malta

STRATEGY FOR FINANCIAL SERVICES

MARCH 2023



GOVERNMENT OF MALTA
MINISTRY FOR FINANCE
AND EMPLOYMENT



Malta's Financial Services strategy
represents a critical milestone for
Malta

It combines a clear vision from both
government and the private sector for
the future with tangible initiatives to
make this vision a reality

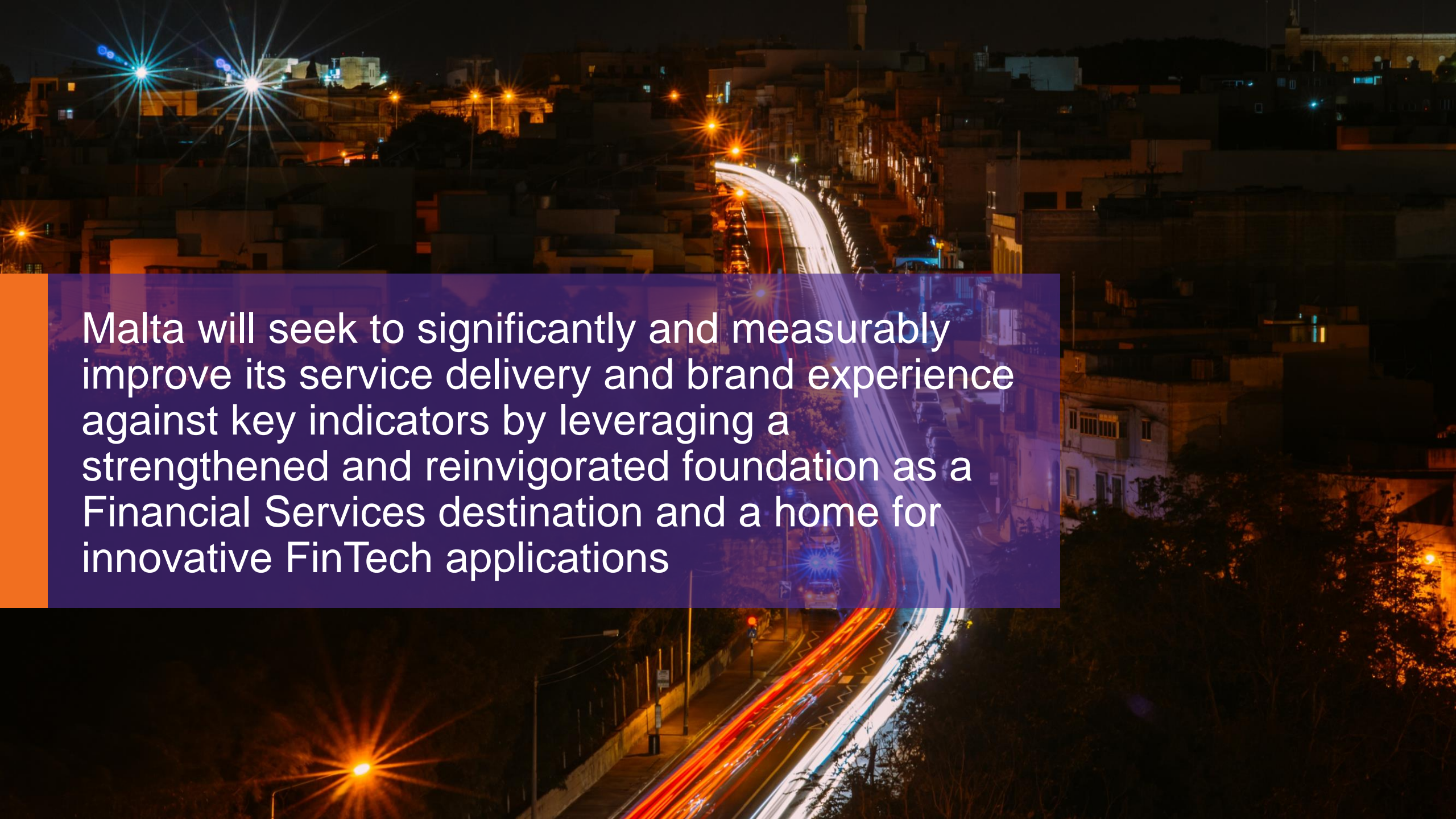


This strategy was developed through the extensive engagement of over 100 financial services professional

- Nine teams made up of between 8 and 14 contributors
- Each of the teams also drew on the knowledge of Subject Matter Experts in key topic areas
- Each team submitted a formal paper detailing the specific strategies for their area of focus
- These were then discussed and integrated into a single, cohesive strategy that ensured both consistency and alignment across all key areas



The long-term vision is for Malta to be **recognised as a competitive, secure and credible jurisdiction** for Financial Services that **excels in innovation** and **responsiveness** through a **nimble and joined-up regulatory framework** and a **robust technology foundation**

A nighttime photograph of a city street with long-exposure light trails from cars. The street is illuminated by warm yellow streetlights, and the surrounding buildings are dark with some windows lit. The light trails create a sense of motion and flow through the urban environment.

Malta will seek to significantly and measurably improve its service delivery and brand experience against key indicators by leveraging a strengthened and reinvigorated foundation as a Financial Services destination and a home for innovative FinTech applications



The Key Drivers behind the strategy

Speed

Standards

Simplification

Specialisation

Sustainability



Streamline
Regulation

Standardise
Payments

Consolidate
Identity

Modernise
Taxation

Reform
Financial Law

Build Talent

The first round of strategy generated 177 initiatives structured based on their complexity to implement



As a living document, the actual initiatives, their number and form will change with time

as the teams start to implement, further opportunities to improve are identified that will be incorporated into the strategy itself



Implementation will focus on these core areas

Recognising that the strategy itself contains over 175 discrete initiatives

Transformational
Initiatives

Centralised
Identity
Management

Digital Payments
Hub

Regulatory
Process
Integration and
Digitisation

Law Reform and
Harmonisation

New Opportunity
Areas

Fintech

Aircraft Leasing

Family Offices

Employer
Pensions

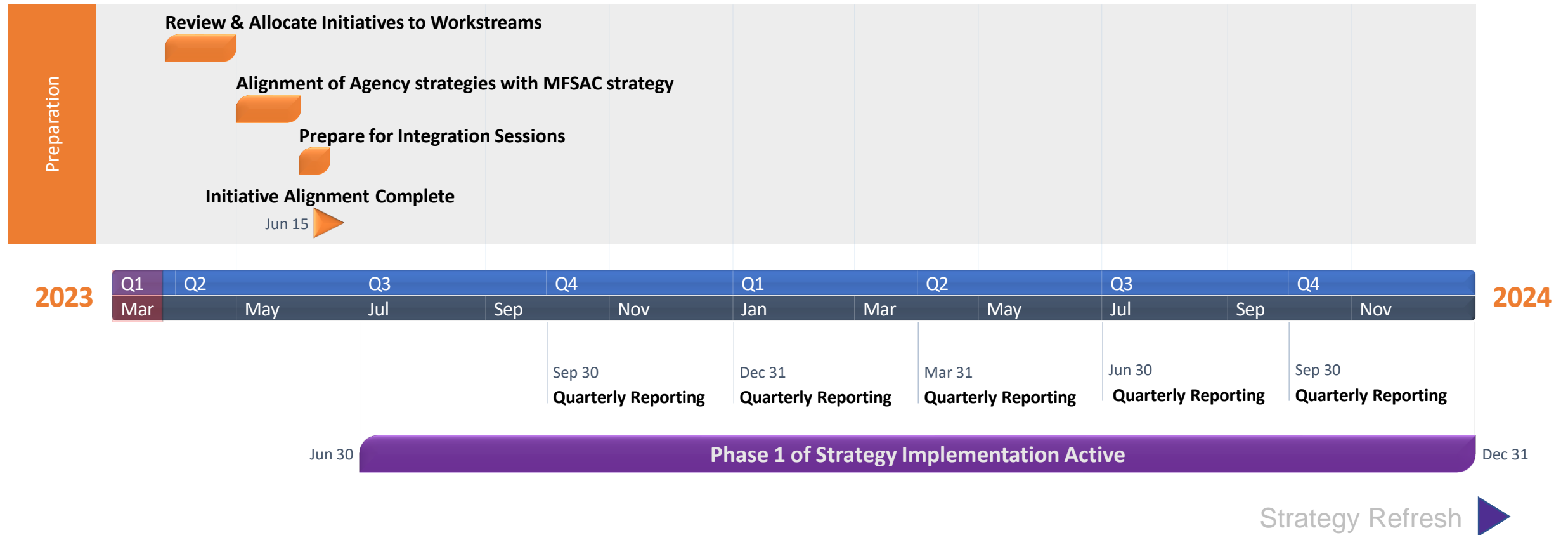
Supporting
Requirements

Taxation

Human
Resources and
Education

Sustainable
Finance

Implementation will ensure strategic cohesion across all entities and will take place in 18 month phases



The strategy will be refreshed after the first phase of implementation

An aerial night photograph of a coastal city, likely Malta, featuring a harbor with numerous boats, a curved road with vibrant light trails from traffic, and a dense urban landscape with illuminated buildings. A semi-transparent purple rectangle is overlaid on the left side of the image, containing white text. An orange vertical bar is visible on the far left edge.

The future potential of Financial Services is guided by this strategy – we now need to make it happen

An underwater photograph with a deep blue and cyan color palette. In the upper right, a bright light source, possibly a sun or a powerful underwater lamp, creates a strong beam of light that fans out across the water. Several divers are visible in the center and lower left, their silhouettes and equipment clearly defined against the lighter water. The water has a grainy, textured appearance, and some rocky formations are visible in the lower left corner.

Malta Financial Services Advisory Council

Ministry for Finance and Employment

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