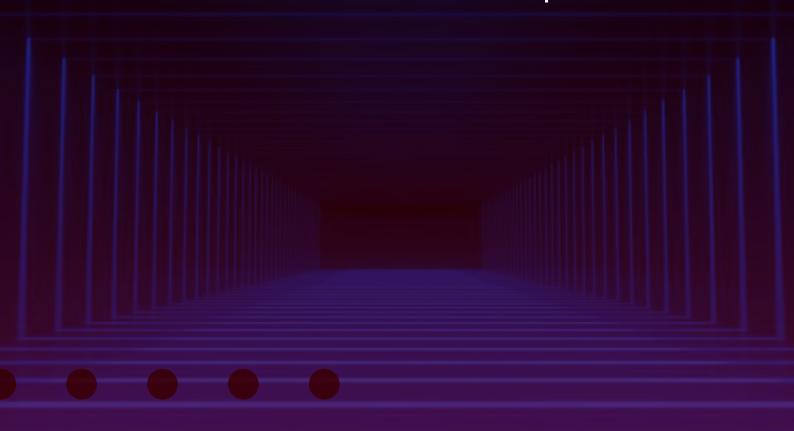
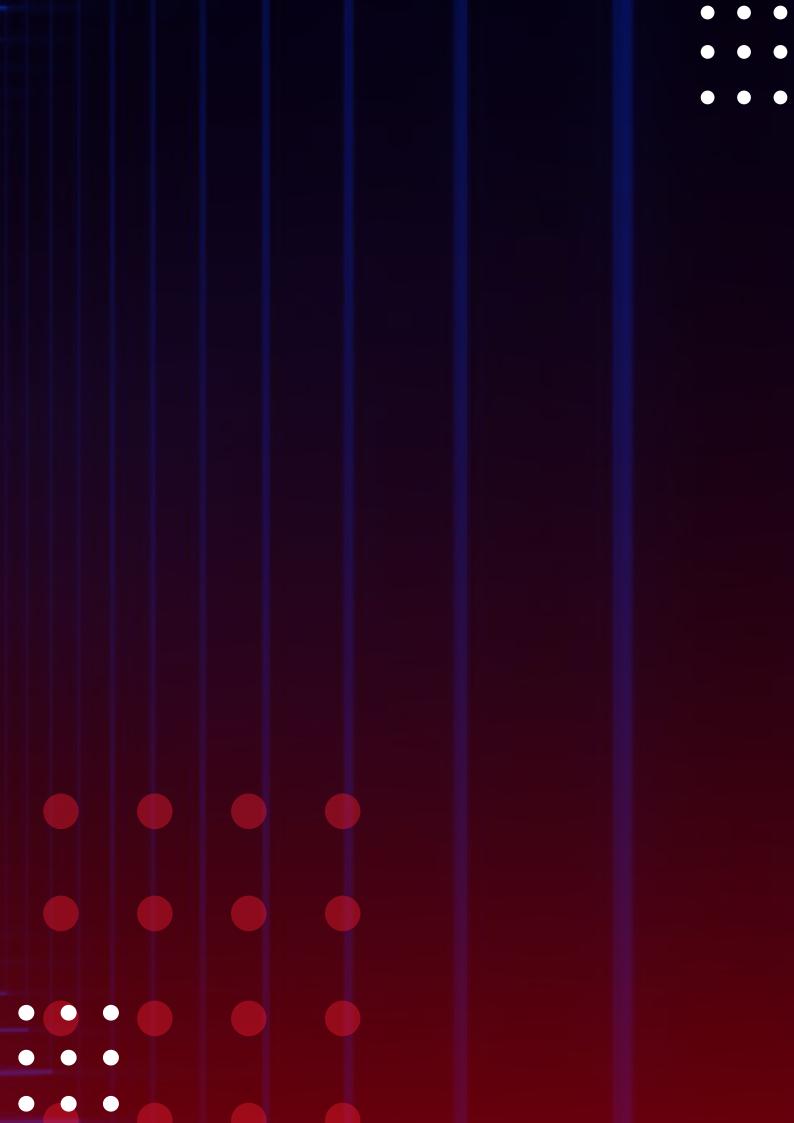


# ANNUAL REPORT | 2020







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# It is indeed a privilege for me to present my statement for the Annual Report 2020 and to provide you with an overview of the Foundation's initiatives during this particular year.

It has been an extraordinary year in so many ways and one that will be remembered as the year of the pandemic. Covid-19 has affected every aspect of our lives on a professional and personal level, and has challenged the very way we conduct our business. I believe FinanceMalta acted swiftly to take stock of the situation, re-evaluate our strategy and take decisive action to deliver on our remit which is to promote our jurisdiction as an international financial services centre.

We immediately embarked on a strategy based on five pillars:

Innovation - focussing on innovating our core traditional sectors whilst exploring regulatory and operational innovation;

Value creation - creating added value to our members, to the sectors we represent and to the jurisdiction in general;

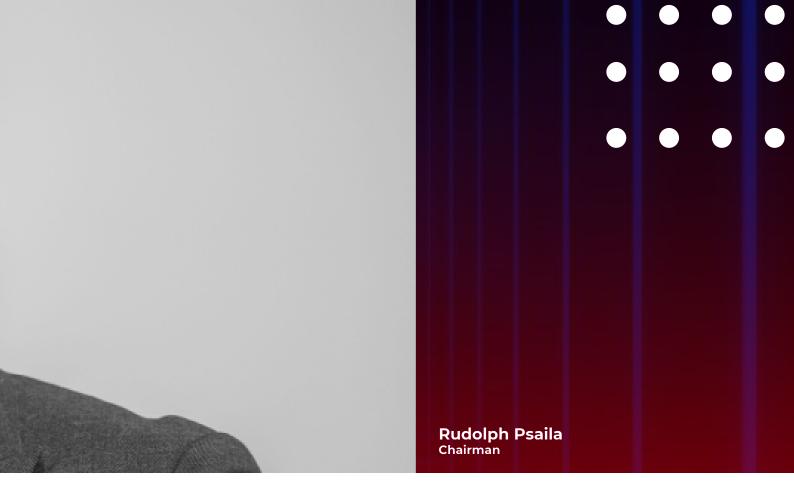
**Inclusiveness -** being closer to our members and focussing on their needs, offering services they require whilst working alongside all stakeholders;

Internationalisation - reinforcing our position as a financial services centre at an international level whilst forging closer links to international associations;

**Being digital -** strengthening our presence across digital platforms which in turn allows us to reach out more effectively and efficiently to enhance our strategy in financial services.

In previous years, FinanceMalta would participate in a number of initiatives in different jurisdictions. This physical presence was not possible from March onwards. Despite the challenges brought about by the pandemic, we sought to quickly readjust our strategy to communicate effectively with the industry, our members as well as investors in other countries, whilst keeping true to our strategic pillars.

We launched a brand new website which put 'user experience' at the core of its functionality. The website is our main gateway for potential investors to interact with our members and to understand about what our jurisdiction has to offer. We totally redefined our presence on the social media



platforms, creating our own content and exploiting further the potential and reach of these media.

At the core of FinanceMalta are its members. We launched an industry-wide survey to understand what our members expect of us. We listened and acted by taking up the suggestions indicated. We gave a greater voice to our members and other industry stakeholders by creating 'ReachOut', a weekly digital video campaign spread over six months.

FinanceMalta also initiated a series of high-level meetings to address the particular circumstances around banking and compliance facing all stakeholders. Regulators, bankers, industry stakeholders and the government were called upon to work together to find solutions to some of the challenges faced by all players. This is an ongoing exercise but we are proud of this bold initiative which I am pleased to note, is bearing fruit.

Our flagship event – the FinanceMalta Annual Conference – was held under very different conditions this year. We could not deliver the usual vibrant atmosphere and highly charged networking opportunities that are synonymous with the event. We did however deliver our usual high level content, a suite of leading local and international speakers and

challenging topics, all in a hybrid event followed by over 300 delegates from Malta and overseas!

Ahead of us lie many challenges, but also many opportunities. I am convinced that being under the scrutiny of international organisations will actually turn to our advantage as we become an even more serious financial services centre of unparalleled integrity. Allow me here to praise the work of all the regulatory bodies and stakeholders who have striven to pursue a high degree of service and robustness over the years.

Just as we have risen to the challenge when faced with the uncertainty of the pandemic, I am convinced that we will succeed in turning challenges into opportunities by developing innovative ideas to fuel the growth of this important sector to the Maltese economy.

# **Board of Governors**



#### Rudolph Psaila, Chairman

Rudolph Psaila is the CEO of AlleyBe Group, an independently owned Group which is engaged in the Corporate, Trust and Fintech Industry. He started his career working for PwC Malta and PwC in the Channel Islands and during his ten-year career working in Malta and abroad, he had the opportunity to work on international, high profile assignments. In 2010, Rudolph moved to Amicorp Group where he was appointed as the Global Head of Commercial Operations and was primarily responsible for setting up and developing the Corporate, Fiduciary and the Fund Administration businesses. Rudolph is also the Chairman of Finance Malta, Malta's national promotion body for financial services and fintech related business. He is a fellow member of the Malta Institute of Accountants and a member of the Society of Trust and Estate Practitioners. Rudolph is a visiting lecturer at the University of Malta and acts as an examiner and tutor for dissertations related to financial services.



### **Governor representing the Insurance Industry**

#### Matthew Bianchi, Governor & Vice-Chairman

Dr Matthew Bianchi is a partner at GANADO Advocates and heads the law firm's Insurance and Pensions division. He regularly advises re-insurance companies, insurance managers, captives, protected cell companies (PCCs) and insurance intermediaries and serves as the Secretary General of the Malta Association of Insurance Brokers and the Malta Insurance Management Association.



## **Governor representing the Funds & Asset Services Industry**

#### Kenneth Farrugia, Governor

Kenneth Farrugia joined Bank of Valletta plc (BOV), Malta's largest banking group, in 1985 and has since occupied various positions within the Bank. Kenneth currently holds the post of Chief Business Development Officer at Bank of Valletta plc and sits on the Group's Management Board. Kenneth is, amongst others, responsible for the improvement of the Bank's market position, as well as the achievement of financial growth and long-term strategic business goals. Kenneth is also a Governor of FinanceMalta, Malta's national promotional body for financial services, and also serves as Chairman of the MASA. He is also the Chairman of Malita Investments plc which is listed on the Malta Stock Exchange. Kenneth is married to Kathleen and has two children.



#### **Governor representing the Banking Industry**

# Karol Gabarretta, Governor

Karol Gabarretta is the Secretary General of the Malta Bankers' Association as from the 23rd July 2018. Mr Gabarretta replaced Mr James Bonello who retired after 14 years in office. Mr Gabarretta was previously employed by the Malta Financial Services Authority (MFSA) as Director, Banking Supervision. Mr Gabarretta is also a former member of the ECB's Supervisory Board. Prior to joining the MFSA in 2002, Mr Gabarretta had been employed by the Central Bank of Malta for a period of 23 years where he worked in several divisions including Economics and Research, Banking Regulation and Supervision and Financial Stability. Karol holds a Bachelor's degree in Economics and a post-graduate degree in Financial Services from the University of Malta.

## **Governor representing the Institute of Financial Services Practitioners**



### Wayne Pisani, Governor

Dr. Wayne Pisani is the Grant Thornton partner responsible for the corporate and financial services team in Malta where he deals with a wide range of asset protection and cross-border regulatory and tax planning engagements for clients ranging from private clients, including family offices and high-net-worth individuals, to NASDAQ listed companies in various industry sectors. He conducts an active consulting practice on the legal and tax implications involved in the structuring of both local and international financial institutions, M&A and project finance transactions. Wayne is the President of the Malta Institute of Financial Services Practitioners.





#### **Marvin Zammit**

Marvin Zammit is an accountant and warranted auditor by profession and holds a master's degree in Financial Services from the University of Malta. He started his career in auditing before working for the MFSA within the Insurance Unit. Marvin worked as an accountant in the insurance industry, covering mainly insurance companies targeting international markets since 2012. He is currently the Head of Finance of the Maltese entities of DARAG Group, an insurance group specializing in run-off solutions. Throughout his career Marvin has been involved in various sectors, including fuel bunkering, cooperatives and agriculture.



#### Josianne Cascun Montebello

Josianne Cascun Montebello is a Chartered Accountant and holds a master's degree in Business Administration. She currently holds the position of Senior Manager of the Tax and Corporate Department within Zampa Debattista. She started her career working for PwC Malta within the Tax and Legal Department. In 2011 she joined an international firm as Partner responsible for an international portfolio of clients and in 2015 was appointed as Executive Director with PiscoPartners Corporate Services Limited leading the corporate compliance department. Josianne is a fellow member of The Association of Chartered Certified Accountants and the Malta Institute of Accounts.



#### Clive Azzopardi (Appointed June 2020)

Clive Azzopardi is currently the Operations Director at Dixcart Management Malta, a Private Wealth and Corporate advisory firm which houses a team of accountants, administrators, and lawyers. As director his role is to manage and coordinate the different teams in the Accounts Department, oversee the day-to-day operations of the company and strengthen relationships with existing clients. Before joining Dixcart, Clive gained nine years of experience in the financial services sector working at two difference corporate services providers on the island. He is a Certified Public Accountant and a member of The Association of Chartered Certified Accountants, the Malta Institute of Management and Malta Institute of Accountants.



**Youth Representative** 

## Carlos Zarb (Appointed June 2020)

Carlos Zarb was appointed to the Board of FinanceMalta in 2020 as a non-voting, Youth Representative on the Board. He is also an elected Councillor on the St. Paul's Bay Local Council and is currently reading for a Bachelor of Laws degree at the University of Malta.

# **Executive Management**



## Ivan Grech, Chief Operations Officer

Ivan Grech is Chief Operations Officer at FinanceMalta, the promotional arm of the financial services industry in Malta. Ivan has held various marketing management roles for more than twenty years within the private sector, and has gained experience in diverse industry sectors ranging from FMCG, private healthcare and the automotive business.



# **Bernice Buttigieg, Head of Technical & Legal Secretary to the Board**

Dr Bernice Buttigieg is the Head of Technical & Legal at FinanceMalta. She held the role of Secretary General with the Institute of Financial Services Practitioners and the Malta Branch of the International Fiscal Association before being entrusted with supporting the setting up of STEP (Malta) and later FinanceMalta. She is a director of the Accountancy Board. Dr Buttigieg graduated Bachelor of Arts (B.A. Legal & Humanistic Studies) and Doctor of Law (LL.D.) from the University of Malta. She also attained a Diploma in Canonical Marriage Cases, Jurisprudence and Procedure in 2005 and graduated in Magister Juris (European and Comparative Law) in 2008.

# Members of Staff



Giselle **Borg Olivier** Marketing Executive



Sandra Russo Executive Assistant to the COO



**Andrea Nurchi** Senior Business Development Manager



**Doriana Bileci** Administration Officer

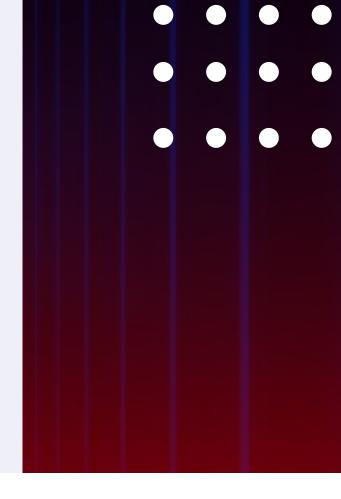






# **FinanceMalta** Membership

The promotional activities undertaken by FinanceMalta continued to attract more members to the Foundation's membership system.



# **Membership Benefits**

#### 1 GAIN

Unparalleled Market Insight



#### **2 EASY ACCESS**

To Training & Corporate Events





#### **3 ENJOY**

Quality, Industry-Specific, Networking Opportunities





#### **4 UNIQUE** Brand Exposure

# **5 AVAIL YOURSELF OF...**

Privileged & Complimentary Access to FM publications

#### **6 MAKE YOURSELF** HEARD...

Prime Showcase for Member Company's PR











Professional Social Media & Online Exposure

International Exposure

Free Access to FM Business **Publications** 

Feature possibilities on FM Marketing Materials

First-Hand access to News & Market Highlights

# **Member Opportunities**

All FinanceMalta members can benefit from the following opportunities (when available)



## **International Event Opportunities**

Regular opportunities to attend events as a delegate or speaker and showcase your firm on the international scene under the umbrella of FinanceMalta

### **Sponsorship Opportunities**

Sponsorship preference for events organised by FinanceMalta

## **Networking Opportunities**

Direct access to the experience and knowledge of fellow members through online material and business networking events

#### **Marketing and PR Initiatives**

Attend partner seminars, training and workshops on a wide range of specialist subjects at heavily discounted rates; some events are complimentary and include CPF hours

#### **Business Directory Listing**

Have your company profile with logo and contact details in the FinanceMalta online membership directory, including a link to own website

#### **Brand & Event Promotion**

Ongoing opportunities to generate brand and event awareness among FinanceMalta members and third-party affiliates, both locally and internationally

## Access to the 'Members only' section of the FinanceMalta website

Opportunity to publish white papers and articles on our website, and to contribute articles to the quarterly FinanceMalta Insight newsletter distributed both locally and internationally. All Expressions of Interest are listed in this section.

#### **Updated Information**

Receive regular updates, newsletters, and publications on relevant issues within the financial services industry in Malta

### **Influencer Opportunities**

Influence the market, regulators and law makers through FinanceMalta's lobbying activities underpinned by the strength of our membership, and founding associations



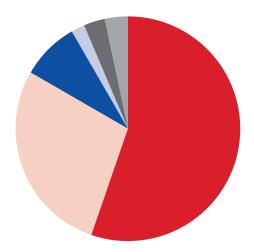
## **Membership Structure**

In 2020 the decision was taken to eliminate the two-tier system of Corporate and Affiliate Members and instead have one all-encompassing FinanceMalta member structure that retains the industry categories and charge all organisations revised fees based on their company headcount.

The membership system duration works on a 365-day system, thus allowing for cash flow throughout the year and doing away with the pro-rata system and the resource-intensive task of having all renewals happen during the months of December and January.

The new FinanceMalta website was created based on this structure and allows all members to renew and pay online and the system handles all reminders prior to renewal.

Membership is available to entities operating in the following industries: Accommodation and Hospitality, Accounting / Auditing, Banks and Financial Institutions, Business and Professional Services, Corporate Services, Collective Investment Schemes, Education, Fintech, Fund Administration, Institutions & Public Companies, Insurance, Investment Services, Law Firms, Logistics / Freight Forwarding, Management Consultancy, Media Organisations, Pensions, Real Estate, Recruitment Services, Tax Services, Telecommunications & IT, Travel & Transport, and Trustees and Fiduciaries.



55.4%	FM Membership 1 - 10
28.2%	FM Membership 11 - 50
8.2%	FM Membership 51 - 100
2.1%	FM Membership 101 - 150
3.1%	FM Membership 151 - 200
3.1%	FM Membership 201+

# FinanceMalta Members 2020

1st Step Solution Ltd.

3a Accountants



AAA Services Malta

Abacus Corporate Services Limited

**ACT Advisory Services Limited** 

Actaco Financial

Acumum Advisory

Advocate Magro Axelsson & Associates

Advocates Primei

Affinity (Malta) Limited

AgriBank PLC

AID Compliance Limited

AlleyBe Ltd

Alter Domus (Services) Malta Limited

Amicorp Malta Limited

Anchorage Group PLC

Andurand Capital Management

Aon Insurance Managers (Malta) PCC Limited

Apex Group Ltd

APS Bank plc

Aqua Trust Services Malta Limited

Aramis Capital (Europe) Ltd

Areti Partners Limited

Arp Group Ltd

**ARQ Group** 

Artex Risk Solutions (Malta) Ltd

Aspida Advisory Services (Malta) Ltd

Athos Family & Business Services (Malta) Ltd

Atlas Insurance PCC Ltd

Audentia Capital

AUM Asset Management Ltd

Azure Rock Partners Ltd

Baker Tilly Malta

Bank of Valletta

Bastion Wealth Limited

**BDO** Malta

Be. Legal Advocates

Bee Insurance Management Limited

Belair Operations Ltd

Bentley Trust

**BMIT Technologies** 

**Boston Trust Limited** 

**Broadwing Limited** 

**BRSANALYTICS** 

Business Office Services Ltd

Camilleri Cassar Advocates

Camilleri Galea Ltd

Camilleri Preziosi Advocates

Castille

Cazenove Capital

CCPS Malta

CDDS Mediterranean Limited

Ceek Ltd

Creditinfo Malta

Credorax Bank Limited

Creolabs Ltd

**CSA** Group

**CSB** Group

Curmi & Partners Ltd

David Zahra & Associates Advocates

Deloitte

Demetra Corporate Advisors Ltd.

**DF** Advocates

Dingli & Dingli Law Firm

**Directors Chambers** 

Dixcart Management Malta Limited

DM Europe Ltd

dMTV Europe Limited

Dolfin Asset Services Ltd

Dynamic Management Solutions Limited



E2S Monitoring Ltd

**Ecovis TFC Limited** 

e-Management Limited

EMD Advisory Services Ltd

EPG Financial services LTD

Equiom (Malta) Limited

Ernst and Young Limited

**EWORLD Limited** 

**EWS Trustees** 

Exco Services Limited



Facilization Ltd.

Fairwinds Management Limited

Fenech & Fenech Advocates

Fenech Farrugia Fiott Legal

Fenlex Corporate Services Ltd

Fexserv Fund Services Limited

Fiduscorp Limited

FIMBank p.l.c.

Finantia Malta

Finscoms Ltd

FJ Vassallo & Associates

FMG (Malta) Ltd

Framont & Partners Management Ltd.

FranMoisa

FTI Consulting



Gamma Capital Markets Limited

Ganado Advocates

GasanMamo

GCS Malta

GM Corporate & Fiduciary Services Ltd

Grant Thornton

Griffiths + Associates Ltd

GTG Advocates

**GV7H ADVOCATES** 



**HBM Malta Limited** 

Heptagon Capital



ICT Ltd.

IIG Bank (Malta) Ltd

Infocredit Group Limited

Integritas Corporate Services Ltd

International Management Services Ltd

Intertaxaudit Auditors & Consultants (Malta) Ltd

Island Insurance Brokers Ltd

ITC International Pensions Ltd

Ixaris

Izola Bank plc



Jesmond Mizzi Financial Advisors Ltd jobsinmalta.com



Kane LPI Solutions (Malta) Limited

KM Associates

Konnekt Search & Selection

KPMG

KSi Malta



LAG Merchant Group Ltd.

Laskaris Finance Ltd

Lockton European Brokers Limited

Lombard Bank Malta p.l.c.



M.Meilak & Associates

M.Z. Investment Services Limited

Mainstream Fund Services (Malta) Limited

Malta Institute of Taxation

Malta Stock Exchange Plc

Mamo TCV Advocates

Mandaris Group (Malta) Limited

MAPFRE Middlesea Plc

Mazars in Malta

Mediterranean Insurance Brokers (Malta) Ltd

Merkanti Bank Ltd

Micallef & Associates

Mifsud & Mifsud Advocates

Mirabella Malta Limited

Misco Consulting Ltd

Moore

MSV Life

Munich Re of Malta p.l.c.



**NCMB** Consulting

NEWCO Corporate Services Ltd.

Nexia BT

Nextmarkets Trading Limited



Ocorian International Fund Services (Malta) Limited

Osiris Trust Ltd



Paymix Ltd

PKF Malta

Powerhouse Manufacturing Limited

Praude Asset Management

PraxisIFM Trust Limited

PwC

**Qgen Group Ltd** 

Reed Specialist Recruitment Malta Limited

REYL & Cie (Malta) Ltd

RiskCap International Ltd

Rizzo Farrugia & Co (Stockbrokers) Ltd

Robus Risk Services (Malta) Ltd

**RSM Malta** 

Sanne

Scotstone Fund Managers Ltd

Seed Business Advisory Ltd.

Sheltons Malta Ltd

Sovereign Trust (Malta) Limited

Sparkasse Bank Malta plc

SSRBJ Group

St Julians Advisory

Stivala & Stivala Corporate Management Limited

STM Malta Trust & Company Management Ltd

Summa Fiduciary Services Ltd

Swissquote Financial Services (Malta) Ltd

TAB1 Services Limited

The Malta Institute of Accountants

Timberland Invest Ltd

Transact Payments Malta Ltd

Trident Corporate Services (Malta) Ltd

Tri-Mer Services Ltd.



USA Risk Group (Malta) Limited



Vassiliades & Co. (Malta) Ltd

Vella Grech Legal

Vistra



wamo.io

War Chest Fiduciary Services Limited

WDM International Ltd

Western Union Business Solutions

Zampa Debattista

Zerafa Advocates

Zeta



# **FinanceMalta Promotional Initiatives** Report 2020

The following report provides an overview of the various promotional initiatives that were undertaken by FinanceMalta during 2020.

Since FinanceMalta's remit, according to the Deed of Foundation, extends to a wide range of sectors, promotional activities are typically structured and focused on six core market segments:

# **Target Segments**



# **Promoting Malta as an International Financial Services Centre during Covid-19**

In 2020, the Covid-19 pandemic impacted the promotional activities of FinanceMalta; we were (and still are) not in a position to promote the jurisdiction as was done in previous years, that is, through the participation at international events/exhibitions, and meetings with potential investors.

We therefore re-shaped our marketing plan for the year and focused our promotional efforts on digital platforms.

# **Communication Platforms**

For its promotional strategy aimed at each target segment, FinanceMalta typically maintains various communication tools which are divided into four areas: Digital Communication, Events, Alliance, and Media.



# **Digital** Communication

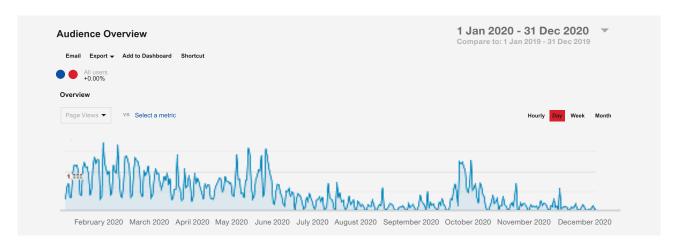
FinanceMalta makes heavy use of digital platforms to communicate with its members and to give them the space to showcase their knowledge and expertise. Throughout 2020 more use was made of digital platforms, and these increased efforts will be maintained as this presence is one of the main priorities of FinanceMalta for years to come.

## Website

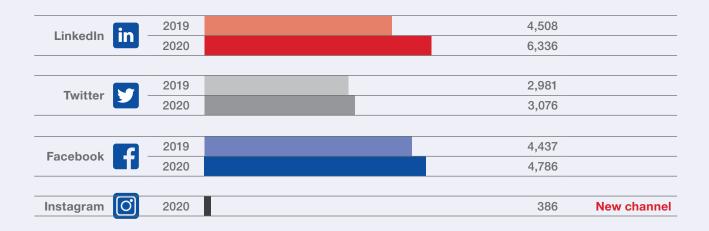
The new FinanceMalta website was launched on 15th May 2020. The general feedback to the new site was positive with viewers commenting particularly on its freshness and ease of navigation.

One of the requirements of the new site was to give members more opportunities and autonomy in terms of uploading their news and events by providing them with user details through an automated system. All content that is uploaded by members is held in draft and checked by FinanceMalta before it is published on the site.

Year	Visits	Unique Visitors
2020	170,487	142,155 (new website launched)
2019	226,283	158,775
2018	259,103	182,644
2017	154,158	107,158
2016	115,918	77,789
2015	90,210	58,816
2014	75,171	50,971
2013	68,872	44,727



# **Social Media**



FinanceMalta is present on five social media channels: LinkedIn, Facebook, Twitter, Instagram, and YouTube.

These channels were used extensively to pursue several objectives, among which:

- Promote Malta as a jurisdiction
- 2. Promote FinanceMalta activities
- 3. Promote FinanceMalta membership
- Give visibility to FinanceMalta members

LinkedIn is the most used platform in the Financial Services industry, both on an international and local level. Twitter is very popular among international players, while Facebook is more widely used in Malta. We use these three social media platforms in similar ways, since the target audience is also similar apart from the geographical element.

Posts on these platforms included: #FMReachOut clips; promotion of other FinanceMalta initiatives; sharing of content and events posted by FinanceMalta members on our website; other information pertaining to members.

Instagram was added to the marketing mix in 2020. This platform is used to target youths, and to showcase the beauty of Malta.

YouTube is used as a repository of all videos published by FinanceMalta. Views on YouTube are very limited since the medium is not used as a marketing channel. Nonetheless, the channel has over 200 subscribers.

# **Image Series**

With the aim of always having material to be published on social media, three image series were created:

#### #WhyMalta

Promotes the Unique Selling Points of Malta in financial services; usually published on Mondays.

#### 2. Membership Benefits

Highlights the advantages of being a FinanceMalta member; serves to attract new members, and informs current members about opportunities that FinanceMalta membership gives them. Usually published on Wednesdays.

#### 3. #NotOnlyBusiness

Aims to showcase the quality of the life in Malta. By publishing such posts, the heritage of Malta, its culture and traditions, as well as the activities that one can do outside business hours are promoted. Usually posted on Fridays, with the aim of finishing the week on a lighter note.

The FinanceMalta social media channels were also used to promote Corporate Social Responsibility activities, as well as to raise awareness on socially relevant topics, such as the importance of screening to early detect cancer (Pink October and Movember campaigns).

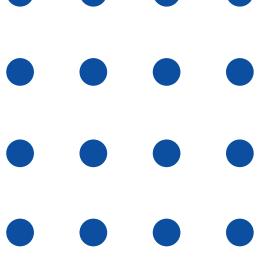
# **#FMReachOut Campaign**

The #FMReachOut campaign, was built on two main activities - a series of 20 video clips and complementary webinars. The objectives of the campaign were to continue promoting the jurisdiction within the industry at large; to increase visibility among FinanceMalta's members; underlining the advantages of being a member; to maintain and further strengthen FinanceMalta's relations with other stakeholders; and to promote the financial services sector on FinanceMalta's social media channels.

Starting in May 2020, FinanceMalta published a weekly video clip featuring a speaker who addressed a topic of interest for the industry. The first set of 12 videos dealt with topics related to Covid-19 and its implications. The second set of 8 videos were more generic in nature.

The videos were preceded by a clip featuring FinanceMalta Chairman Rudolph Psaila, and Parlimentary Secretary for Financial Services and Digital Economy Hon. Clayton Bartolo, with the title "A message of support to the financial services industry". This was published on the 5th May, 2020.

The webinars are reported in the Events section of the report.





	Date	Speaker	Organization	Title
1	12 May	David Eacott	Malta Financial Services Authority (MFSA)	The impact of Covid-19 on financial services regulation
2	19 May	Deborah Webster	AMANIcircle	Harnessing Innovation during lockdown
3	26 May	Silvan Mifsud	VFA Agents Business Section within the Malta Chamber	Welcome to the VFA Association
4	02 June	Stephanie Fabri	University of Malta	Malta's Economy: post Covid-19 (focus on financial services)
5	09 June	Kenneth Farrugia	Malta Asset Servicing Association	The impact of Covid-19 on Malta's securities industry
6	16 June	Elizabeth Carbonaro	Malta Insurance Management Association	The impact of Covid-19 on Malta's insurance industry
7	23 June	Max Ganado	Ganado Advocates	The impact of Covid-19 on contracts
8	30 June	Kenneth Farrugia	Financial Intelligence Analysis Unit	The importance of Compliance
9	07 July	Rick Hunkin	Malta Bankers Association	The impact of Covid-19 on Malta's Banking industry
10	14 July	Ronald Attard	EY	Why you should choose to work in the financial services industry more than ever
11	21 July	Patrick Young	Derivatives Vision	Rise of Fintech
12	28 July	Jean-Michel Azzopardi	Kralanx Security	Cybersecurity: now more important than ever
13	15 September	Bethany Magro	National FDI Screening Office	Malta's National Foreign Direct Investment Screening Office
14	22 September	Anthony Eddington	Malta Financial Services Authority (MFSA)	The Money Laundering Reporting Officer (MLRO)
15	29 September	Federico Vasoli	dMTV	A country of blends
16	20 October	Henno Kotze	Dixcart	Malta - The right location
17	27 October	Dana Farrugia	Tech.mt	Technology as an enabler for financial services
18	10 November	Colleen Azzopardi	GCS Malta	Social Media and Business
19	17 November	Maria Evangelou	Infocredit Group	The importance of a reliable Regulatory Compliance platform
20	15 December	Franklin Cachia	CSB Group	Competitive Regulatory Landscape in the Funds, Investment Services and Virtual Financial Assets Industries



# Survey & Email Marketing

FinanceMalta has used an online system for its email communications and marketing since August 2010 with approximately 4,100 contacts in its database. This email system is used to communicate various types of information to different target groups, as well as to support, promote and follow up its events and initiatives via different types of email campaigns. Making use of this database, FinanceMalta conducted an online survey amongst financial services practitioners.

# Survey - A study about FinanceMalta

During May 2020, a survey was carried out online among financial services practitioners to understand what they thought about FinanceMalta's presence in the industry.

The results of the survey showed that both members and non-members wanted to see more presence by FinanceMalta, especially online. On the other hand, individuals involved directly or indirectly in the finance sector in Malta claimed that FinanceMalta has 'the ability to bring all key financial services stakeholders together'.

# **Email Campaigns**

The following lists key types of email campaigns that are sent out by FinanceMalta:

- 1. Informative – announcements of finance sector news, regulatory updates, new podcasts, and new reports issued
- 2. Events & Initiatives - promotion and communication support for forthcoming events and initiatives
- 3. FinanceMalta Insight newsletter
- Press Releases
- 5. Expression of Interest
- General public notices

These campaigns are distributed using FinanceMalta's branded templates which include the following titles:

- Expression of Interest
- 2. **Upcoming Events**
- Invitation 3
- Latest Publications
- Press Release 5.
- Keep in Touch 6.
- 7. FinanceMalta Insight Newsletter



# **E-Newsletters**

The FinanceMalta Insight newsletter is an electronic publication that has been issued by FinanceMalta since September 2009. This digital publication is an important vehicle for enhancing the understanding, sound practices and growth of the Malta Financial Services Industry to a targeted readership. The newsletter is rich in content with external links leading to FinanceMalta's website as the primary source of information.

# 2020 Newsletters

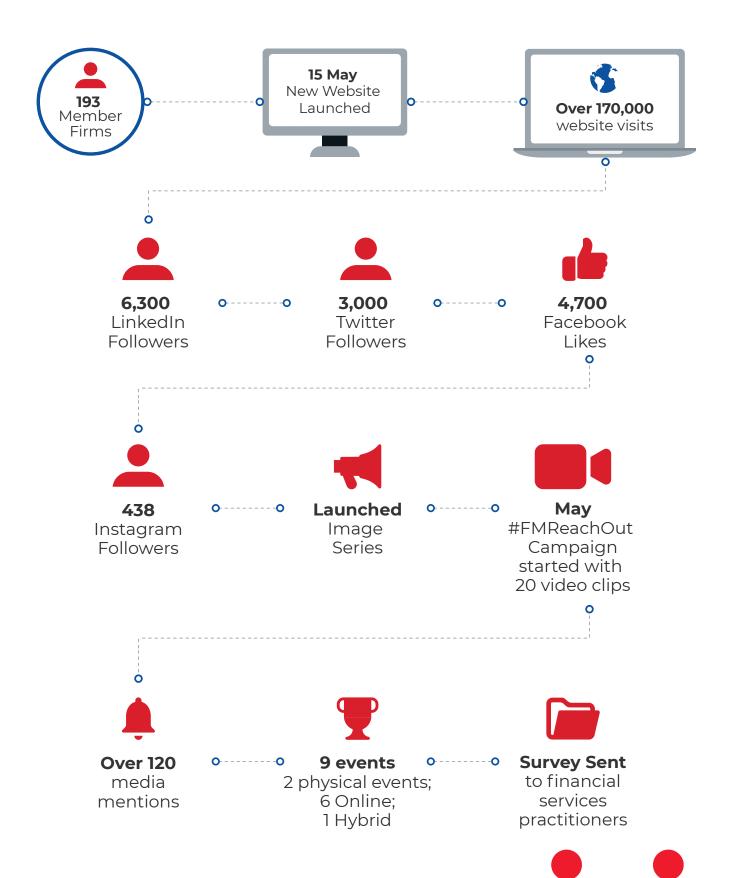
Due to Covid-19, only one issue of Insight was published in 2020 which was sent to over 2,900 recipients.

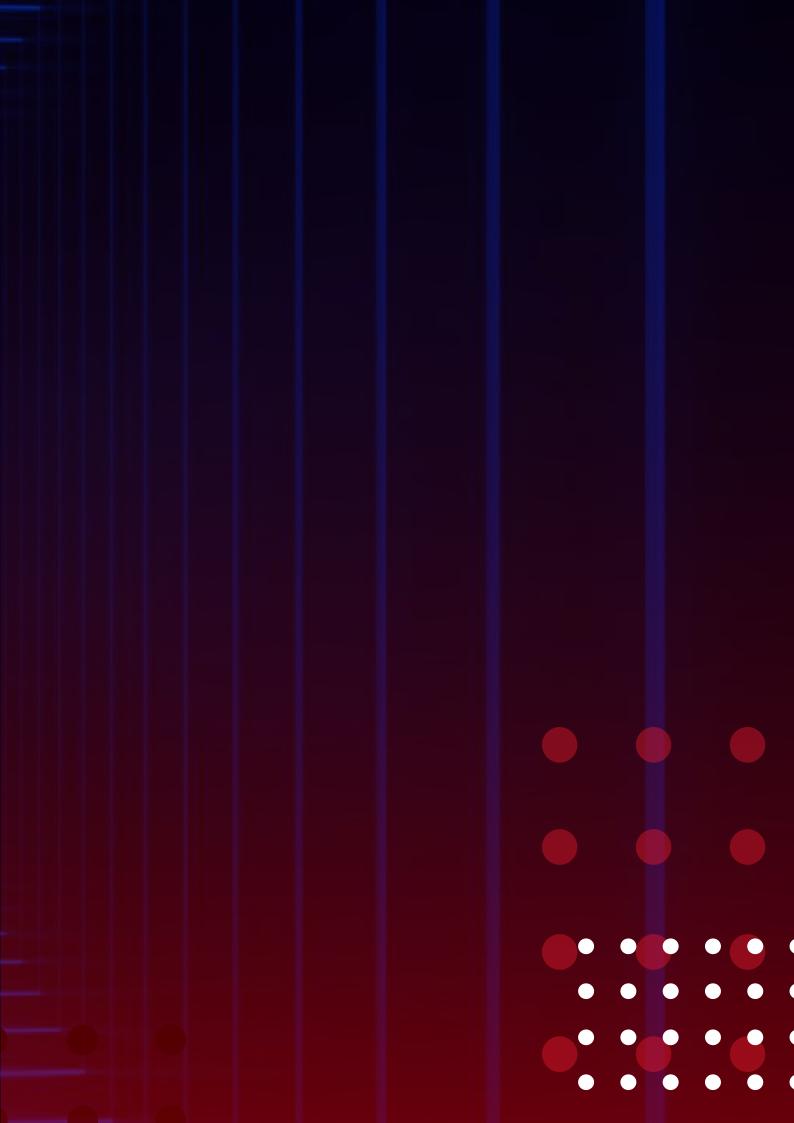
FinanceMalta hopes to maintain the preparation and distribution of its Insight Newsletter and encourages its members to provide the Foundation with thought-leadership articles related to financial services to be included in this electronic newsletter on a complimentary basis, as a membership benefit.



- Editorial
- Reminder: FinanceMalta Membership Renewal
- Article: Coronavirus Response: Best practices in the financial sector (EC)
- Article: Internal Governance considerations for credit institutions: the EBA report on the 2019 supervisory convergence plan
- Article: Buying into cryptocurrencies Without buying cryptocurrencies
- FinanceMalta Summer Hours
- #FMReachOut videos
- Download: FinanceMalta Investment Guide & Business Directory 2019/20

# FinanceMalta in 2020







# **Events**

# **Promotional Initiatives**

While the plans for 2020 were set to continue from the successful initiatives of the past year, once Covid-19 hit, everything came to a halt and strategies and plans needed to be re-thought. FinanceMalta managed to attend two physical events in Q1 and moved online after that. The FinanceMalta Annual Conference was postponed to October and was a hybrid event with the speakers having the option to speak from a studio set-up or from their own office.

2	Segment 1
0	Segment 2
3	Segment 3
1	Segment 4
0	Segment 5
3	Segment 6

These events were aimed at promoting the following six target segments:

SEGMENT 1

**Investment Funds & Asset Management**  **SEGMENT 2** 

**Insurance & Re-Insurance** (including pensions)

**SEGMENT 3** Fintech

**SEGMENT 4** 

**Wealth Management** 

**SEGMENT 5** 

**Foreign Generic Events** 

**SEGMENT 6** 

Non-Financial Institutions, **Domestic Operations and Practitioners** 

# **Physical Events:**



## 21 January 2020 | FinTech Roundtable London UK | London, UK

FinanceMalta Chairman, Rudolph Psaila was invited to ioin the Malta delegation and contribute to the discussion at a roundtable event hosted by Innovate Finance UK in partnership with Hogan Lovells, to discuss the opportunity for regulatory collaboration and licensing. This event provided attendees with the opportunity to learn more about how the MFSA can work with UK FinTechs to support continued access to European markets.

# 28-29 January 2020 | Paris Fintech Forum | Paris, France

FinanceMalta, in collaboration with the MFSA, sponsored the Paris Fintech Forum 2020 organised by Alteir. The event attracted many delegates from all over the world for the two-day expo. As part of the sponsorship package. FinanceMalta had an exhibition stand, two 2-day passes. and a full-page advert in the event magazine. FinanceMalta Chairman, Rudolph Psaila and COO, Ivan Grech attended the event representing FinanceMalta.

# **Online Events:**

# 3 June 2020 | The Role of the **Financial Services Industry in** moving Malta's economy in a Covid-19 situation | Local Online

The webinar was held on 3 June 2020 and addressed the impact of the Covid-19 pandemic on the Maltese economy in general and on the financial services industry in particular. It also analysed how the industry would contribute to the national economic recovery, as well as the systemic changes caused by the pandemic which will be maintained in the "new normal" scenario (i.e. smart working, electronic/contactless payments, remote banking). FinanceMalta's Chairman, Rudolph Psaila, opened the webinar with a welcome address, which was followed by

a statement by the Parliamentary Secretary for Financial Services and the Digital Economy, Hon. Clayton Bartolo. The speakers were Dr Gordon Cordina, Economist from E-Cubed Consultants, and Kurt Farrugia, CEO of Malta Enterprise. A Q&A session followed. The webinar had a following of approximately 160 people.

## 15 July 2020 | Career Paths and **Opportunities in Malta's Financial** Services Industry | Local Online

The webinar was organised by FinanceMalta and targeted students (from 6th form upwards) and individuals on a career break. The following institutions/ FinanceMalta members supported the initiative: The Junior Chamber of Advocates; MISCO Consulting Ltd.; Konnekt Search & Selection; AAA Recruitment Services; Fexserv Fund Services Limited; Castille Resources; MCAST; Faculty of Economics, Management & Accountancy; the Faculty of Law. FinanceMalta's Chairman opened the webinar with a welcome address. The main speakers were Ms Melanie Pace, Senior Manager (People and Culture) of the Malta Financial Services Authority, and Mr Mirko Rapa, member of the Council of the Institute of Financial Services Practitioners. A Q&A session followed.

## 5 August 2020 | Fintech Junction **Virtual Event | International Online**

FinanceMalta was invited to take part at the Fintech Junction virtual event, organised by People & Computers. Dr Ian Gauci (GTG Advocates) represented the organisation on that occasion, and delivered a presentation presenting the opportunities that Malta offers in the Fintech sector.

## 23 September 2020 | Emerging **Manager Europe** | International Online

FinanceMalta sponsored the event 'Emerging Manager Forum', organised by Informa Connect in a virtual format. FinanceMalta was represented by Anabel Mifsud (Fexserv Fund Services), who participated as a panellist in the session 'New Manager Success Stories: From Startup to Established Manager'.

## 29 September 2020 | Fund Services - Choosing the right jurisdiction | **Local Online**

FinanceMalta organised the webinar in collaboration with MASA. It was moderated by Deborah Webster and featured the following panellists: Anabel Mifsud (Fexserv Fund Services), Kenneth Farrugia (MASA), Michael Bianchi (Deloitte Malta), Victor Murray (MG Management), Christian Manicaro (AQA Capital Ltd), and Sean Scott (MJ Hudson). The objective of the webinar was to provide an overview of the advantages of Malta as a jurisdiction, as well as to give a comparative analysis of other jurisdiction from different points of view. The event was watched by 80 participants.

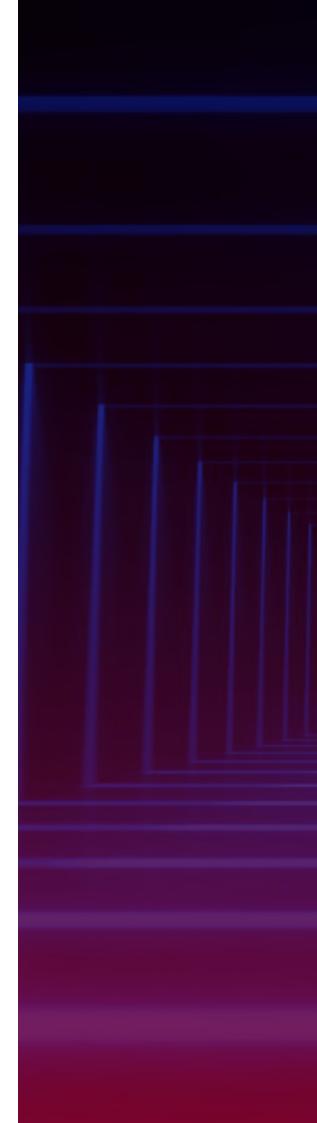
## 17 November 2020 | Trust & **Transparency | Local Online**

This event was organised by the Malta Business Network. FinanceMalta was represented by its Chairman, Rudolph Psaila. The webinar highlighted the need for greater transparency in Malta's financial services and regulatory systems. Specific points were highlighted, and a resulting action forum will commence the process of bringing about further positive change to the sector. The panel was hosted by Deborah Webster (Co-Founder and CEO of AMANIcircle), while panelists were Rudolph Psaila, Juanita Bencini (Financial Services Consultant & Professional Non-Executive Director), and Olivier Khatib (CTO & Chief Data Scientist at Sensefolio).

## **Other Events:**

## 13-15 October 2020 | The 13th FinanceMalta Annual Conference Malta / Online

For the first time, the FinanceMalta Annual Conference was held in a hybrid format to ensure a delegate experience as much as possible in line with previous annual conferences, while also considering the safety of all participants. An online platform was used to give delegates the possibility to follow the event and to interact with each other, and to guarantee visibility to the sponsors. To ensure high quality video and smooth broadcasting, an audio-visual company was contracted, and a studio environment was set-up at the Hilton Conference Centre. Speakers based in Malta were given the possibility to participate at the conference from the studio. The conference was held over three afternoons and featured 40 speakers. Over 300 participants registered for the event. Based on feedback received from several delegates, both members and non-members, the Annual Conference reaffirmed itself as a high-quality event in terms of content and speakers. Delegates appreciated the efforts made to offer networking opportunities during the event as well as the online platform. The platform was also instrumental to communicate with all delegates, to increase their participation, and to give visibility to the sponsors.







# **Alliances &** Internationalisation

# **Meetings**

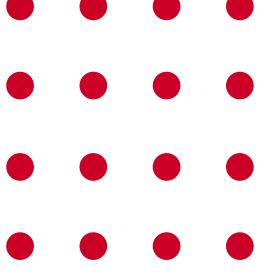
Meetings were held with Ambassadors and other relevant stakeholders, to introduce FinanceMalta and to provide information on Malta as a financial centre, as well as to explore possible cooperation between the parties.

Meetings were held with local media houses to build relations with the media players. These have been positive in educating the media about FinanceMalta and its promotional initiatives.

Meetings were also held with the Malta Chamber, Malta Enterprise, financial services associations, and prospective FinanceMalta members.

Internationalisation - As part of the internationalisation process, FinanceMalta is forming networks with international bodies such as the WAIFC (World Alliance for International Financial Centres).

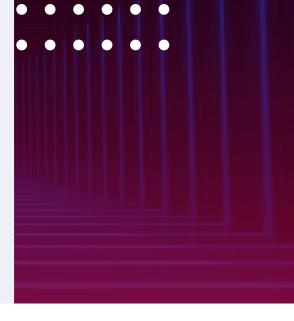
Banking Committee - FinanceMalta initiated a series of meetings to tackle the banking situation in Malta by bringing together all the institutions, players and stakeholders within the sector.



# Media

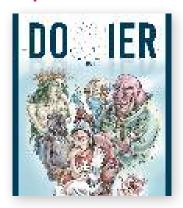
# **Advertising**

Due to Covid-19, and a decision to focus more on digital rather than print media, FinanceMalta reduced the number of features that it participated in, in both local and international journals throughout 2020.



# **Publications**

## September



Publisher: Union Print

Segment:

All

Publication:

Dossier - Issue #1

**Industry Sector:** 

Two full page adverts

General

Published:

# **Online Platforms**

## **August - November**



Publisher: Content House

Segment:

ΑII

Platform:

Malta Chamber website

**Industry Sector:** 

General

Published: Half-page banner







# **Press Releases & Coverage**

FinanceMalta promotes Malta's visibility as a financial centre by engaging the services of an agency to issue regular press releases aimed at the local and international press media. Throughout 2020, 17 press releases were issued and FinanceMalta received coverage across various local publications with 121 appearances.

### **January**

FinanceMalta chairman addresses FinTech Junction event in Berlin

### **February**

FinanceMalta at the Paris Fintech Forum

#### May

- FinanceMalta launches new redesigned website
- FinanceMalta reaching out for feedback and suggestions
- FinanceMalta Webinar on role of Financial Services in moving the Maltese Economy

#### July

- Career opportunities in financial services to be discussed in FinanceMalta webinar
- FinanceMalta webinar highlights the diversity of career paths and opportunities in financial services

### September

- FinanceMalta Annual Conference to focus on innovation in financial services in the new post COVID-19 era
- Interview with Chairman Rudolph Psaila -BusinessToday
- 'At the vanguard of financial services' Interview with Chairman Rudolph Psaila - Commercial Courier

#### **October**

- Michael Bloomberg to address FinanceMalta Annual Conference
- Annual FinanceMalta conference
- FinanceMalta trying to solve foreign investors' banking issues
- Financial Services post-COVID
- Hopes for more sustainable financial services sector post-Covid outlined in FinanceMalta conference
- Innovation the focus of discussion during final day of FinanceMalta annual conference
- Successful FinanceMalta hybrid Annual Conference brings together all industry stakeholders

#### November

- Interview Rudolph Psaila: Agility in the face of adversity
- FinanceMalta donates €5000 to Foodbank Lifeline Foundation

# **NOTES**



# **NOTES**



