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Kenneth Farrugia  
Chairman, FinanceMalta

## Chairman's Statement

During the year ended 31st December 2010, FinanceMalta, today in its fourth year of operation, has continued with its promotional drive to strengthen the visibility of Malta as an international financial services centre of repute.

The various initiatives organised so far by FinanceMalta clearly reflect our mission as being "the national promotional body vested with the responsibility to position Malta as an international and reputable financial services centre."

Over the period under review, FinanceMalta continued to intensify its promotional drive through the organisation of various initiatives across a number of EU jurisdictions. Moreover, driven by the clearly visible financial services business potential that is emerging in a number of non EU regions, FinanceMalta has for the first time ever extended its promotional program to include events in markets such as China, Hong Kong as well as the Gulf region.

The events that have been organised by FinanceMalta cover the five core market segments: financial and credit institutions, family offices and family businesses, international practitioners and consultancy firms, non financial institutions (which are targeted in conjunction with Malta Enterprise) as well as those aimed at the domestic market.

All these initiatives have been driven by two main strategic strands: to showcase Malta's financial services industry to senior financial services professionals and operators, and at the same time create networking opportunities for our members. The value that is imparted through these events is clearly reflected in the stronger attendance of FinanceMalta's members to such events year on year, clearly confirming that these present excellent networking opportunities.

The initiatives organised over 2010 as detailed further on in this report, clearly highlight that various media were used to communicate information on Malta's financial services industry to the international financial services community. These include the organisation of seminars and conferences in conjunction with FT Global Conferences and Campden Media, participation in key financial services conferences as well as the sponsorship of various highly regarded publications.

E-communication was likewise strongly leveraged through the setting up of a brand new web portal, banner advertising in key financial services websites as well as the introduction of a new e-newsletter providing highly interesting information on the developments that are shaping Malta's financial services industry. Moreover, FinanceMalta launched a number of podcasts covering the various sectors of the financial services industry and for the first time ever, a live webinar was organised to address Malta's Consuls in the United States of America.

Within the context of all these initiatives, it is my strong view that education will remain a key pillar on the basis of which the financial services industry will continue to grow and prosper. Consequently, sustaining the availability of highly educated and skilled personnel and ensuring that the academic training programs are adapted to the needs of the industry will be pivotal going forward. This will ensure that as the industry continues to grow, so will the ease of availability of skilled human resources to service the growth of the various financial sectors of the industry.

Lastly, Malta's brand building program is an ongoing process and with this in mind, I call on our members and those who stand to benefit from the growth of the industry, to sustain their support to the initiatives organised by FinanceMalta.

## Acknowledgements

### Support of the Staff

The excellent progress that was registered during the year would not have been possible without the hard work and dedication of FinanceMalta's management and staff as well as the support of fellow Governors on the Board of FinanceMalta. I thank them for their efforts.

### Members & Supporting Partners

I also wish to extend my sincere appreciation to the many members of FinanceMalta who have supported the various promotional initiatives organised throughout the year. Their support has been extended in various ways to include sponsorships of initiatives held both in Malta and outside of Malta, funding their participation as speakers in conferences or events organised outside our shores, as well as the contribution of thought leadership articles which were included in the various print and electronic media. Without the support of the members it would have been practically impossible to organise the plethora of initiatives that were brought to fruition over 2010.

Moreover, appreciation goes to Malta Enterprise with whom an excellent working relationship has been fostered, which is in turn achieving the much warranted national synergies insofar as Malta's promotion is concerned. Equally important, acknowledgements are due to the Government of Malta and the Malta Financial Services Authority for their continued support to the strategic drive and initiatives of FinanceMalta.

### Conclusion

Since its inception, FinanceMalta, together with its members and supporting partners, has made excellent progress in promoting Malta as an international financial services centre of repute. Whilst the international financial services market remains a challenging one and continues to present an uncertain outlook, Malta is clearly emerging as a resilient financial services jurisdiction and the growth that has been registered so far is clearly becoming increasingly visible within the international financial services community.

Nonetheless, we have to continue striving to strengthen the value of Malta's financial services brand whose recognition is evidenced by a number of highly positive international attestations that have been released over these last few years.

These developments are in turn strengthening the growth of the industry which is well placed to continue increasing its contribution to the national growth and prosperity in the wider Maltese economy.

Within this context, the Board and management of FinanceMalta have prepared an ambitious program of initiatives for 2011. Its execution, coupled with the continued support of the industry and other partners, should further strengthen the industry's value proposition and in turn enhance the industry's position in the international marketplace.





## Board of Governors



### **Kenneth Farrugia, Chairman**

Kenneth Farrugia joined Bank of Valletta plc in October 1985, and has occupied various roles within the BOV Group. He currently holds the post of Chief Officer at Valletta Fund Services Limited, Bank of Valletta's fund servicing arm, and is also a director on the Board of Valletta Fund Management Limited. Within Bank of Valletta plc, Kenneth is a member of the Executive Committee of the Group.

Within the financial services industry, Kenneth serves as Chairman of the Malta Funds Industry Association and is also a member of the management committee of the Depositor and Investor Compensation Schemes. Kenneth was appointed Governor on the Board of FinanceMalta in 2007 and Chairman of the Board of Governors in April 2009.



### **Joe V. Bannister, Vice Chairman**

Prof. Joe V. Bannister is Chairman of the Malta Financial Services Authority, a position he has held since 1999. He also held the post of Chairman of its predecessor, the Malta Financial Services Centre, between 1995 and 1997. From 1990 to 1994 he was Chairman of Malta's inward investment authority (Malta Development Corporation).

After graduating in science from the Universities of Malta and Oxford (UK), he held positions at both Universities and also at the Cranfield Institute of Technology (UK) and was Pro-Rector at the University of Malta from 2002 to 2006. He has served as Chairman of Tri-Med Fund Management Limited (1998 to 1999) and Mid-Med Bank Overseas Limited (1999) (both subsidiaries of Mid-Med Bank Ltd). Prof. Bannister is an independent director of a number of non-Maltese investment funds (hedge funds) on behalf of international institutions.



### **Tonio Depasquale, Governor**

Tonio Depasquale represents the banking sector on the Board of Governors of FinanceMalta. In July 2004, Tonio Depasquale was appointed Chief Executive Officer of Bank of Valletta plc with overall responsibility for the conduct of the operations of the Bank and its management. He had joined the Bank in 1969 and has since held a series of senior management positions within the Group.

He also has considerable experience in fund management and fund administration. He sits on the board of Valletta Fund Management Limited and Valletta Fund Services Limited, as well as two main SICAVS of the Group. He is also a director on the Boards of Middle Sea Insurance and Middle Sea Valletta Life Assurance.



### **Sean A. Agius, Governor**

Sean A. Agius represents the insurance sector on the Board of Governors of FinanceMalta. Sean is currently the General Manager of MelitaUnipol Insurance Brokers Ltd and specialises in corporate and financial services insurance fields.

He has been in top management positions with a number of leading insurance broking firms over the past years. He is in his second term as the Chairman of the Association of Insurance Brokers and has represented the industry in various trade presentations both locally and abroad.

### **Andrew Manduca, Governor**

Andrew Manduca represents the Institute of Financial Services Practitioners on the Board of Governors of FinanceMalta. Andrew is currently the Chairman and Senior Partner of Deloitte. He leads the firm's international tax department and acts as Lead Client Service Partner to a number of international clients operating in and from Malta.

Andrew is also the firm's International Services Co-Ordinator. He is the current Chairman of the Malta Branch of the International Fiscal Association (IFA), President of the Institute of Financial Services Practitioners (IFSP) and a past President of the Malta Institute of Accountants (MIA).



### **Alan Caruana, Governor**

Alan Caruana represents the Government of Malta on the Board of Governors of FinanceMalta. Alan is a Fellow of the Malta Institute of Accountants, an IT Auditor, and holds an MBA in General Management through the University of Bath. He heads the secretariat to the Minister of Finance, the Economy and Investment and his current role is that of managing multiple national projects where the Government of Malta has the lead role.

He lectures in project management at Masters Level at the University of Malta and he is also on the University of Malta Council. He was a senior management consultant at PricewaterhouseCoopers and a director of various institutions.



### **Michael Xuereb, Governor**

Dr. Michael Xuereb is Director responsible for Regulatory Development at the Malta Financial Services Authority. Between 1995 and 1999 he served as General Manager of the Malta Development Corporation, Malta's inward investment promotion agency, whom he had joined as Legal Advisor in 1989.

Prior to this he held the post of Counsel for the Republic within the Attorney General's Office. Dr. Xuereb read law at the University of Malta and also holds a Masters Degree in Financial Services.



### **Vincent Callus, Governor**

Vincent Callus is currently giving services to the Malta Financial Services Authority in an advisory capacity. Before retiring from Government service, he used to occupy the position of Director, International Taxation in the Income Tax Division of the Ministry of Finance, the Economy and Investment. Over the years Vince has been involved in many legislative changes which have been made to the income tax system in Malta. He has also been involved in negotiations on EU matters and has been a regular member of Malta's team for the negotiation of tax treaties for a long number of years.



## Executive Management



### **Bernice Buttigieg, Head of Administration and Secretary to the Board**

Dr. Bernice Buttigieg graduated Bachelor of Arts (B.A. Legal & Humanistic Studies) and Doctor of Law (LL.D.) from the University of Malta. In 2005 she attained a Diploma in Canonical Marriage Cases, Jurisprudence and Procedure while in 2008 she graduated in Magister Juris (European and Comparative Law).

Having had the role of Secretary General with the Institute of Financial Services Practitioners and the Malta branch of the International Fiscal Association, she was entrusted with supporting the setting up of STEP (Malta) and later on, FinanceMalta. Bernice is a director of the Accountancy Board and Head of Administration as well as Secretary to the Board of FinanceMalta.



### **Bruno L'ecuyer, Head of Business Development**

Bruno L'ecuyer joined FinanceMalta in 2009 as Head of Business Development. A graduate of the University of Birmingham majoring in International Business with Honours, Bruno has led a diverse range of internal and external short term communications projects focusing his expertise on multinationals in the areas of finance, insurance, banking, pharmaceuticals, sports, and luxury goods in both public and private sectors. He has held positions in London, Paris and Hong Kong.

He is a member of Meeting Professionals International and sits on the organisation's International Advisory Panel. Bruno is responsible for Public Relations and Strategic Marketing.



## FinanceMalta's Membership

The value added that is being extended to operators and practitioners by way of the plethora of promotional initiatives organised by FinanceMalta has induced increased membership interest in the financial services community now operating in Malta.

In effect, the interest has not been solely limited to the financial services industry operators and practitioners, but also extended itself to those organisations that indirectly benefit from the growth of Malta's financial industry.

Consequently, FinanceMalta launched an Affiliate Membership program in order to attract within its fold a number of non-financial industry operators in order to strengthen its value proposition when promoting Malta in the various international fora.

Moreover, recognising the importance of the student population and the importance of attracting them to the industry, following discussions with the University of Malta, FinanceMalta launched a Student Membership category.

Currently, FinanceMalta has three membership groups:

- Corporate Membership
- Affiliate Membership
- Student Membership

### **Corporate Membership**

During the period under review, the number of members registered with FinanceMalta has reached 152, an increase of 31 new member companies over 2009.

Members of FinanceMalta are afforded a number of benefits.

These include:

- 1 Regular industry updates;
- 2 Free participation in FinanceMalta's various promotional initiatives;
- 3 Free subscription to FinanceMalta's quarterly e-newsletter;
- 4 Free copies of sponsored financial services publications;
- 5 Free supply of FinanceMalta's Investment Guide and Business Directory;
- 6 Inclusion of corporate logo and corporate information on FinanceMalta's website.
- 7 Link to and from FinanceMalta's website;
- 8 Heavily discounted and in many instances free participation in various events and workshops organised by FinanceMalta;
- 9 Members' events posted onto FinanceMalta's on-line calendar of events.

Members may also contribute articles to FinanceMalta's quarterly newsletter, which is distributed both in Malta and abroad, and have regular opportunities to showcase their firm's services during a number of initiatives organised by FinanceMalta. Moreover, members may advertise free of charge any HR vacancies they may have from time to time on FinanceMalta's website.

In addition, the member firms' names are freely listed on FinanceMalta's Investment Guide and Business Directory as well as on the Country Profiler publication. Highly discounted delegate rates are extended to members wishing to attend FinanceMalta's Annual Conference. Last but not least, members are also provided with access to the 'Registered User Area' through which they may avail themselves of various information documents and marketing tools provided by FinanceMalta.

### **Affiliate Membership**

FinanceMalta launched the affiliate membership programme on the 24th September 2010. This membership category is aimed at companies operating in the non-financial sector who would indirectly benefit from the growth of the financial services industry such as hotels, estate agencies, business service providers, transport and the entertainment sector.

### **Student Membership**

During 2010 FinanceMalta has also reached out to University students through their representative bodies at the University of Malta. University students at the Faculty of Economics, Management & Accountancy (FEMA) and the Faculty of Law are, in this way, kept constantly informed of any developments within the financial services industry. A copy of FinanceMalta's Investment Guide and Business Directory has also been distributed to each of these students.



# FinanceMalta Promotional Initiatives Report 2010

The following report provides an overview of the various promotional initiatives that were undertaken by FinanceMalta during 2010:

## Target Segments

The remit of FinanceMalta that stems from the Deed of the Foundation extends to a wide range of economic sectors. In order for the promotional initiatives to be planned in a structured and focused manner, FinanceMalta targets 5 core market segments through a combination of promotional initiatives using various media. The market segments are as follows:

### Segment 1

#### Financial and Credit Institutions

This segment predominantly consists of regulated entities representing financial and credit institutions, including banks, insurance companies and insurance managers, collective investment schemes and fund managers, trustees and foundations.

The officers are compensated as per an arrangement with the family, usually with overrides based on the profits or capital gains generated by the office.

Often, family offices are built around core assets that are professionally managed.

In addition, a more aggressive and well-capitalised office may be engaged in private equity placement, venture capital opportunities and real estate development.

### Segment 2

#### Family Offices and Family Businesses

Another important segment that is targeted by FinanceMalta is 'Family Offices'.

A traditional family office is a business run by and for a single family. Its sole function is to centralise the management of a significant family fortune. Typically, these organisations employ staff to manage investments, taxes, philanthropic giving, trusts, and legal matters.

The purpose of the family office is to effectively transfer established wealth across generations.

The family office invests the family's money, manages all of the family's assets, and disburses payments to family members as required.

The office itself either is, or operates just like, a corporation (often, a limited liability company) with a president, CFO, CIO, and support staff.

### Segment 4

#### Non-Financial Institutions

The target entities falling under this segment are currently being serviced through Malta Enterprise and the Malta Chamber of Commerce, Enterprise and Industry. In order to avoid any overlap in targeting these sectors, FinanceMalta is already participating in a number of events organised by Malta Enterprise and preliminary discussions have already been held with the Malta Chamber of Commerce, Enterprise and Industry.

### Segment 3

#### Gatekeepers of Business - Practitioners and Consultancy Firms

The entities falling under this segment predominantly consist of Financial Services Practitioners such as audit, accountancy and legal firms, who are actively involved in the provision of consultancy services to financial and credit institutions and possibly entities operating in various other economic sectors. These entities can be deemed as being gatekeepers of business as in many instances they are pivotal as to which jurisdiction business is directed. These practitioners would normally be represented by renowned associations such as the Financial Services Lawyers Association, and the Institute of Chartered Accountants in England and Wales.

### Segment 5

#### Domestic Operators, Practitioners and Students

This segment covers the domestic market place and covers the whole spectrum of financial services operators and practitioners, as well as students.

## Media Communication Channels

In executing its promotional strategy for each segment, FinanceMalta uses various communication media. A brief outline is being provided hereunder.

### Sponsorship and Participation in Domestic and International Conferences

In targeting the aforementioned sectors, FinanceMalta sponsors and sends its representatives to the conferences it organises as well as a select number of conferences organised by third parties.

Where possible or deemed feasible, FinanceMalta will make arrangements to have its own stand at the conference.

### Internet

As to this medium, FinanceMalta already has a website which provides highly useful information on Malta's financial services industry and the operators therein. Management have been exploring ways of widening the promotion of FinanceMalta's website, both in Malta but particularly outside Malta, with the ultimate aim of increasing traffic to the website.

In this regard, FinanceMalta has invested in search engine optimisation as a long-term promotional strategy. FinanceMalta has also encouraged its members to place FinanceMalta's logo on their respective website.

### Print Media

FinanceMalta has collated a list of publications representing the aforementioned segments and the corresponding sectors.

In this way, it ensures that the appropriate media exposure is periodically achieved through these publications and all press releases issued by FinanceMalta are duly being channelled to these media.

## Promotional Initiatives

In 2010, FinanceMalta organised, co-organised, exhibited or participated in 38 national and international promotional initiatives:

### 27th - 29th January 2010 – Austria Business Delegation: All Segments

On the 28th January 2010, FinanceMalta delivered a presentation on financial services in Malta to a selected group of business leaders in Vienna.

The event, which had some 30 participants from Malta, including 8 financial services firms, was organised by Malta Enterprise and the Malta Chamber of Commerce, Enterprise and Industry in collaboration with the Embassy of Malta in Vienna and WKO (Wirtschaftskammer) - the Vienna Chamber of Commerce.

The event was highly successful in that it attracted around 100 Austrian business participants.

The speaker line-up included Dr. Paulus Stuller of the Vienna Chamber of Commerce, Ambassador Christopher Grima, Dr. Michael Berger of the Austrian Chamber of Commerce for Italy and Malta, Ms. Helga Ellul, President of the Malta Chamber of Commerce Enterprise and Industry, Mr. Alan Camilleri, Executive Chairman of Malta Enterprise and Malta Industrial Parks Ltd, as well as Mag. Karin Zipperer of Vienna International Airport and the Chairman of Malta International Airport that supported the event.

A number of one-to-one meetings were held after the forum.

A contact made during this event has in fact attended FinanceMalta's 3rd annual conference.

### 22nd - 23rd February 2010 – Captive Live UK: Segment 1

This event was aimed at the captive insurance management industry and brought together over 500 insurance professionals.

FinanceMalta attended the Captive Live event to assess its popularity and the feasibility to take a more active role in the 2011 edition.

The event was well attended while a good number of companies/ jurisdictions had set up stands.

During the various sessions, Malta was mentioned a number of times as a captive insurance domicile.

### 24th - 25th February 2010 – ITAS 2010: Segment 1

The 9th International Transfer Agency Summit is a very popular conference that is organised in Europe for the Transfer Agency industry. FinanceMalta attended this event and observed that a number of service providers were present albeit there was no jurisdictional presence.

The event was well attended and offered good networking opportunities.

### 25th February 2010 – Trade Finance and Correspondent Banking Conference: Segment 1

FinanceMalta addressed some 30 foreign delegates at this event that was organised by FIMBank and held at Hilton Malta. The event, which was held in conjunction with the International Finance Corporation (IFC), was aimed at correspondent bank professionals and counter-parties based in various emerging markets. The objective of this conference was to provide information on Malta's financial services industry and the Trade Finance services provided through FIMBank.

### February 2010 – Positioning Exercise: All Segments

FinanceMalta joined a number of national entities to support an initiative aimed at drawing up a coordinated national brand positioning through which guidelines were provided on how to market the country in all sectors of the economy. The purpose of this initiative was to lay the broad parameters of a general framework within which, PR consultants retained by public and private entities can market their particular niche in a more coordinated and mutually advantageous manner.

### 5th March 2010 – Webinar to Hon. Consuls in the USA: All Segments

A live webinar was organised by FinanceMalta aimed mainly at the American and Canadian Honorary Consuls.

The scope of this event was to provide the delegates with an overview of Malta's financial services industry, the non-financial sector which was presented by Malta Enterprise, and quality of life in Malta, presented by the Tourism Authority, while the Hon. Minister Tonio Fenech delivered the opening address.

The event was very well received by the audience which also led to a high level of interaction between the panel and the delegates. The cost of setting up this initiative was shared with Malta Enterprise and the Malta Tourism Authority.

### 13th - 21st March 2010 – Business delegation to South Africa: All Segments

This event was organised by Malta Enterprise with the support of the Ministry of Finance, the Economy and Investment, the Ministry of Foreign Affairs, FinanceMalta, the Malta Chamber of Commerce, Enterprise and Industry, the Gozo Business Chamber, the GRTU, the MTA, the Hon. Consuls of Malta in Durban and Cape Town, WESGRO, the Kwazulunatal for Trade and Investment Agency, and Durban Chamber of Commerce and Industry.

Two presentations were delivered by FinanceMalta in Durban and Cape Town. Malta Enterprise organised meetings for the participants through its institutional networks in both cities.

WESGRO, the Western Cape trade and investment agency and The Trade and Investment Kwazulu Natal and Durban Chamber of Commerce and Industry assisted in the organisation of meetings. A contact made at this event visited Malta and attended FinanceMalta's Annual Conference in April.

### 21 - 28 March 2010 – FinanceMalta Sponsors ELSA Conference

The European Law Students Association (ELSA) hosted their European conference in Malta. FinanceMalta extended its support to this event with copies of the Investment Guide being distributed to the delegates present.

### 26th March 2010 – Launch of FinanceMalta's Investment Guide Business Directory and Website: All Segments

The launch of the 3rd FinanceMalta Investment Guide and Business Directory and FinanceMalta's new website took place at the Excelsior hotel on the 26th March. During the event the Minister for Finance, the Economy and Investment, Hon. Tonio Fenech, as well as FinanceMalta Chairman, Kenneth Farrugia, delivered a speech. Dr. Buttigieg spoke about the new website while Mr. L'ecuyer spoke about the promotional strategy and initiatives planned for 2011. The event was attended by some 40 guests and ended with a networking reception.



Hon. Tonio Fenech, Minister for Finance, the Economy and Investment addressing FinanceMalta's event in Bahrain





(L-R) Kenneth Farrugia, Chairman, and Michael Imeson from the Financial Times, in Bahrain



FinanceMalta's third annual conference

#### 12th April 2010 – Financial Services in Malta, Bahrain: Segment 1

*Financial Services in Malta: Where opportunities become realities* was the title of the full day conference which was led by FinanceMalta, and addressed by the Prime Minister and the Minister of Finance, the Economy and Investment.

FinanceMalta sought the members' financial support for this event which was organised in collaboration with the Financial Times and held at the Sheraton Bahrain Hotel, in Manama, Bahrain.

#### 15th April 2010 – Hedge Fund Re-domiciliation for Managers, Luxembourg: Segment 1

This conference tackled the real practicalities involved in re-domiciling hedge funds. Speakers considered compliance issues, tax implications, costs and more, to guide delegates through best practice decision-making for their business.

FinanceMalta participated at this event together with industry experts from UK, Switzerland, Luxembourg and Ireland.

#### 30th April 2010 – FinanceMalta's 3rd Annual Conference, Malta: All Segments

Over 200 delegates attended FinanceMalta's premier member event.

The full day conference was packed with various interesting topics, insightful speakers, special interest workshops and networking opportunities. International speakers included Prof. Bob Garratt, a London-based Business Consultant; Mr. Martin Roche, Anchor Reputation Management; Mr. Oliver Ali Agha, Agha & Shamsi L.L.C.; Mr. Simon Osborn, International Fund Investment/ funddomiciles.com; Dr. Uwe Eiteljoerge, Asset Management Unit, European Commission; Mr. Michael Imeson, The Banker Magazine; and Mr. Angelos G. Angelou, AngelouEconomics. Local speakers included the Prime Minister, the Minister of Finance, the Economy and Investment, FinanceMalta's Chairman, Prof. Bannister, chairman of the MFSA and a number of practitioners, all members of FinanceMalta.

#### 9th - 10th June 2010 – NEMA, Malta: Segment 1

NEMA, the network management conference, took place in Malta for the first time in June 2010.

Over 300 delegates attended this event which was highly successful. FinanceMalta set up a stand through the support of the MFSA which also funded a FinanceMalta advert included in the conference magazine.



(L-R) Angelos Angelou, Minister Tonio Fenech, Prof Joe V. Bannister and Michael Imeson at FinanceMalta's annual conference

#### 10th June 2010 – EBF Sponsorship: Segment 1

The Malta Bankers Association hosted the executive meeting of the European Bankers Federation (EBF) in Malta.

FinanceMalta supported this initiative that brought over 35 European bankers to the island.

The sponsorship alleviated the costs of a drinks reception at a gala dinner. FinanceMalta's Investment Guide and Business Directory was distributed to all delegates during the meeting.

#### 14th - 17th June 2010 – 16th GAIM International, Monaco: Segment 1

FinanceMalta participated at this year's event with a shell stand that was funded by the MFSA.

The stand design featured FinanceMalta's new graphic banners, whilst the marketing collateral included FinanceMalta's investment guides, as well as printed guides and CDs produced by the MFSA. The position of the stand by the buffet station brought about very good visitor traffic throughout the event.

The interest was from a mix of both investors who wanted to know about the jurisdiction and fund managers either already working in Malta or looking to set up operations in Malta.

#### 21st - 23rd June 2010 – FinanceMalta exhibits at BPP event in Swatar: Segment 5

BPP Professional Education Malta, has provided an opportunity for students to meet their prospective employers under one roof at the BPP Tuition Centre in Swatar during 3 open days.

This career show has primarily targeted those students in Malta and Gozo who had just completed their post-secondary studies and were awaiting their A-level results. The invitation was extended to all ACCA students as well as those students who had just started their post-secondary studies in several local educational institutions.

Other prospective students who were not studying accountancy were also invited.



Our culture  
is getting things done



**FinanceMalta**

Effective | Secure | Skilled

On the employer side, local audit and accountancy firms and other interested organisations were invited to participate at this event. Stands were set up at the school which gave each participating firm the opportunity to meet potential students, provide company information and answer questions about an accountancy career.

In line with FinanceMalta's policy to support financial careers, it has also set up a stand and has distributed free copies of the Investment Guide and branded merchandise to attendees.

During the event, FinanceMalta has also agreed with the organisers that a copy of the Investment Guide be distributed to all ACCA students.

**30th June 2010 – Presentation of Bilingual publication to the Economics & Commerce Counsellor for China, Liu Meikun:** Segment 1

The 'Doing Business in Malta' guide that has been published to showcase Malta's financial services industry in China, was presented to Economics & Commerce Counsellor for China, Liu Meikun by FinanceMalta Chairman Kenneth Farrugia at the Malta Stock Exchange.

20,000 copies of this comprehensive, bilingual guide were printed and distributed at the Malta Pavilion for the Shanghai EXPO held over 6 months until October 2010.

FinanceMalta's new 60-page business guide serves as a major reference source on every aspect of doing business in and with Malta in order to attract and springboard Chinese trade and investment to and through Malta.

**30th June - 1st July 2010 – Transcontinental Trust Conference, Switzerland:** All Segments

IBC's Transcontinental Trusts conference is the longest-running and largest event of its kind to be held in Europe and is known as the most important conference to attend and learn about the latest developments in the trust, private banking and regulatory worlds.

This year's event was once again held in Geneva. FinanceMalta secured a stand at the event and a speaker slot.

The IFSP selected Dr. Anthony Cremona who talked about trusts and foundations from a Maltese context at this event. Given the specialised nature of this conference, FinanceMalta also secured a sharing partner after sending out an expression of interest to its members. DF Advocates shared FinanceMalta's stand at the event against payment. This busy, well established conference seems to attract a number of repeat delegates, with almost 200 in attendance.

**22nd September 2010 – HFM Breakfast Briefing, London:** Segment 1

FinanceMalta sponsored a breakfast briefing organised by Pageant Media publishers of the HFM Week magazine. The event, which was aimed at hedge fund managers in London, was attended by 181 delegates. The format of the event included a networking coffee on arrival, followed by a panel session. Dr. Simon Tortell sat on the panel that discussed UCITS IV while 14 other FinanceMalta members joined the event.

The branding included email flyers to the organiser's database of 12,000 contacts, whilst FinanceMalta's Investment Guide was distributed on the day.

**24th September 2010 - Launch of Affiliate Membership Program:** Segment 5

FinanceMalta launched the Affiliate Membership Program on the 24th September 2010 at the Villa Brasserie, Le Meridien hotel, St. Julians with 50 people registering to attend the event. Affiliate membership with FinanceMalta is constantly on the increase and is by invitation only.

**26th - 28th September 2010 – AGN World Congress:** Segment 5

AGN is an association of separate and independent accounting firms which provides administrative services to its member firms, affiliates and correspondents, but does not undertake any professional work. Members are partnerships or corporate entities practising in their own right. FinanceMalta transferred copies of its Investment Guide and Business Directory to this event for distribution to its delegates.

**4th October 2010 – AEBF: Asia - European Business Forum, Brussels:** All Segments

This year's 12th edition of the Asia-Europe Business Forum (AEBF), which was coordinated by the Federation of Enterprises in Belgium (FEB), was held in Brussels on the 4th and 5th October in Egmont Palace, in parallel with the Asia-Europe Meeting (ASEM).





(L-R) FinanceMalta members at the European Captive Forum in Luxembourg

Practically all 46 ASEM partner countries were represented by top level executives from the financial sector, industry at large and influential policy makers. The event was by invitation only and around 185 participants contributed to the debate.

The Forum, which set out to shore up economic cooperation between the various business sectors in Asia and Europe, led to the formulation of recommendations for the respective heads of state and government participating in the ASEM.

This event was a good opportunity for networking purposes and coincided with the Malta Week in Brussels so delegates were invited to visit the Malta Week, in which FinanceMalta had an exhibition stand.

#### 5th - 7th October 2010 – Malta Week, Brussels: All Segments

FinanceMalta has partly sponsored Malta Week, a series of events that were held in Brussels over three days to promote Malta.



MEP Simon Busuttil and Dr. Bernice Buttigieg at the Malta Week Event in Brussels

FinanceMalta's exhibition stand was located in Place Luxembourg, right in front of the European Parliament.

The stand held a plasma screen that displayed FinanceMalta's promotional videos and podcasts while copies of the Investment Guide and Business Directory together with some marketing material were distributed. As part of Malta Week, FinanceMalta worked closely with Malta's MEPs, Dr. Simon Busuttil and Professor Edward Scicluna, to organise a public debate on "Europe's New Financial Supervision Package: Challenges and Opportunities for the Financial Services Sector".

The debate, which was held on the 6th October at the Malta Week venue, was well attended by EU diplomats, representatives of financial services firms and associations, as well as the Malta delegation in Brussels.

The panelists discussed the new European banking and finance regulations in the light of Malta's growing reputation as an International Finance Centre (IFC).



(L-R) Eddy Wymeersch, Michel Barnier, Prof Edward Scicluna, Minister Tonio Fenech, Prof Joe V. Bannister at the Malta Week event in Brussels

The quality of Malta's international standing in the financial sector, both as a jurisdiction and as a growing IFC, attracted high-ranking speakers for this debate.

Michel Barnier, European Commissioner for Internal Market and Services; Eddy Wymeersch, ex-chairman of the Committee of European Securities Regulators (CESR) and of the European Regional Committee of IOSCO; Tonio Fenech, Malta's Minister for Finance, the Economy and Investment; and MFSA Chairman Joe V. Bannister were panelists, while the moderator was MEP Professor Edward Scicluna.

#### 8th October 2010 – FHRD, National Annual HR Conference 2010 - Choose change today for sustainable organisation, Malta: Segment 3 & 5

FinanceMalta supported this conference by taking up a sponsor package. This gave FinanceMalta the opportunity to promote careers in financial services to the delegates attending this domestic conference.

A new advert was provided to the organisers to be inserted in the delegate pack, and a newly-designed stand was set up by FinanceMalta at the conference venue. The FHRD Conference was attended by around 150 people and had 11 official sponsors along with 20 HR & Training Fair Sponsors. Topics varied from organisational behaviour, to the position of HR in today's global markets, to facing up to challenges of a globalised 21st Century. This event was an excellent opportunity to network with practitioners in HR and to enhance knowledge on the latest trends of social media and HR strategies.

#### 19th - 20th October 2010 – European Captive Forum 2010, Luxembourg: Segment 1

Thanks to the sponsorship and assistance from the MFSA, FinanceMalta had the best positioned exhibition stand at this two-day Captive Insurance event in Luxembourg, organised by the captive owners group ECIROA.

Investment Guide and Business Directories were handed to interested parties while USB sticks with information on insurance, CDs containing information on insurance regulation, printed guidelines and marketing material were taken up by the delegates.

The insurance industry was also strongly present and FinanceMalta members were allowed to utilise the stand for their own promotional purposes.

With some 500 delegates in attendance made up of captive owners including re/insurers, captive managers, brokers and regulators, this conference provided premium networking opportunities.

The conference agenda included topics ranging from complex tax and solvency II issues, employee benefits and pension discussions, through to an educational introduction to captives.



**27th - 28th October 2010 – Islamic Finance Conference 2010: A New Beginning, Malta:**  
All Segments

FinanceMalta supported this event and set up an exhibition stand at the Grand Hotel Excelsior, Malta.

The conference addressed the latest challenges, developments & guidelines for Islamic Finance operations in a European jurisdiction and included various scholars and Islamic Finance experts from different parts of the World.

**1st - 4th November 2010 – Hedge Funds World Africa, Cape Town:** Segment 1

FinanceMalta sponsored this event in Cape Town which attracted directors and managers from top financial institutions in Africa, including key hedge funds, institutional investors, fund of funds and service providers. Africa is an emerging market with significant upside potential and is a region with great prospects and challenges specific to it.

Hedge Funds World Africa was an excellent occasion enabling the delegates present to gain insight. 300 Investment Guide and Business Directories and flyers were shipped to Cape Town to be distributed at this event. Through this event, Malta's financial centre has gained significant visibility.

**3rd November 2010 – Family Office briefing, Frankfurt:**  
Segments 1 & 2

FinanceMalta, MaltaEnterprise and the Embassy of Malta in Berlin joined forces to organise a workshop to promote Malta as a financial services centre at an event in Frankfurt.

The workshop was attended by around 20 participants in the main representing companies in banking, insurance and wealth management. During his presentation, the Ambassador of Malta in Germany, Karl Xuereb outlined the various advantages that Malta offers to investors. The audience was also addressed by FinanceMalta which outlined the historical development of Malta as a financial services centre and highlighted the specific opportunities that Malta presents in banking, insurance and wealth management. Tax experts from PricewaterhouseCoopers, Germany provided attendees with an overview of the German and Maltese tax systems. The workshop was organised with the support and assistance of Richard Leittermann, Malta's Honorary Consul in the State of Hessen and Malta Enterprise.

**8th - 10th November 2010 – STEP Asia Conference, Hong Kong:** Segment 1

FinanceMalta was awarded a complimentary delegate place for this conference. This large event attracted over 300 delegates from all over the world and was therefore a good opportunity to meet with practitioners in the field of Trust and Estate planning as well as a number of wealth management professionals.



FinanceMalta's event in Hong Kong

**10th - 11th November 2010 – NeMa Asia, Hong Kong:**  
Segment 1

NeMa Asia is an important gathering of network managers, sub-custodians and brokers in the industry.

FinanceMalta manned a stand at this event. The opportunity to talk about Malta as a finance centre was available as was the opportunity to hand out the variety of marketing material to conference delegates.

**11th November 2010 – Presentation to Japanese Delegation:** All Segments

A presentation was made to a delegation of Japanese companies, members of the Japanese Chamber of Commerce & Industry in Italy, at the Malta Enterprise offices. The event, which was organised by JETRO, included short presentations by FinanceMalta, MaltaEnterprise, the Malta Chamber of Commerce, Industry and Enterprise, and the Malta Tourism Authority. The Japanese Ambassador accompanied the delegation.



FinanceMalta's networking event



FinanceMalta Chairman, Kenneth Farrugia presenting a cheque to Mrs Gonzi on behalf of the Richmond Foundation

**12th November 2010 – FinanceMalta / Malta Enterprise showcase event, Hong Kong:**  
Segment 1

FinanceMalta collaborated with Malta Enterprise to organise a private event in Hong Kong. Around 50 people attended from all sectors of business, including lawyers, accountants, fund managers, private equity managers, trust and estate practitioners, insurance managers and bankers. This was quite a successful event considering that this was FinanceMalta's first ever visit to Hong Kong which is reputed to be the third most important Finance Centre in the world.

**25th November 2010 – ICAEW Bespoke event, London, UK:**  
Segment 3

The Institute of Chartered Accountants of England and Wales (ICAEW) is Europe's largest accountancy body with over 132,000 members in 165 countries. As part of its plan to reach gatekeepers of business, FinanceMalta organised a breakfast seminar at the ICAEW building in London.

59 persons attended the event which included presentations from Malta Enterprise, FinanceMalta, KPMG and Deloitte.

**25th - 26th November 2010 – The Malta International Risk and Insurance Congress, Malta:**  
Segment 1

The event was hosted by Adrian Ladbury, Editor of Commercial Risk Europe. The scene was set by a group of senior figures from the European Commission, CEIOPS and the national regulatory authorities and risk associations who discussed the latest macro changes that directly affect insurance and reinsurance buyers. This was followed by more detailed and focused discussion of specific issues including global programmes, risk finance and hedging and captive management and location, particularly in light of the latest developments on Solvency II and other European legislation. This presented excellent opportunities to engage in networking with fellow risk professionals, and in the exhibition that comprised about 15 leading service providers to the market.

An exhibition stand was also set up by FinanceMalta.

**26th November 2010 – Business cooperation mission, UK:**  
Segment 4

FinanceMalta delivered a presentation at the London Institute of Directors (IOD) for a group of IOD members. This initiative was planned to coincide with FinanceMalta's visit to the ICAEW.

**10th December 2010 – Members' Networking Event, Malta:** Segment 5

FinanceMalta's annual networking event was held at Villa Francia, Lija under the patronage of the Hon. Prime Minister, Dr. Lawrence Gonzi. Members were asked to contribute €25 as a donation, with proceeds attributed for a charitable purpose. Towards the end of the event, a cheque of €1000 was presented to Mrs. Gonzi in her capacity as deputy chairman of the Richmond Foundation, and to Mr. Anthony Guillaumier, chairman, who was also present.





Networking Event in Villa Francia, Lija

Some 45 members attended this event and the guests were briefly addressed by the chairman of FinanceMalta, Mr. Kenneth Farrugia, and the Prime Minister, Dr. Lawrence Gonzi.

#### 10th December 2010 – Presentations to St. Aloysius Students: Segment 5

Presentations were made to St. Aloysius Form 5 students about the financial services industry and the employment opportunities that exist in this field.

The presentations, held at St. Aloysius College, were made to two groups of fifteen students per group. A leaflet prepared by the Education Consultative Council was distributed to each student and two copies of FinanceMalta's investment guide were provided to the guidance teachers for their reference.

#### 13th - 14th December 2010 – Middle East Family Office & Investment Workshop, Abu Dhabi: Segment 2

The pre-conference jurisdictional focus workshop on Malta was organised in collaboration with Campden Media and Malta Enterprise.

A two hour briefing immediately preceding the Campden Family Investment Workshop, focused exclusively on Malta highlighting its competitive strengths, providing attendees with updated information and showcasing the expertise that resides on the Island.

The briefing was free to attend and was targeted towards principals and senior executives of family businesses, significant private investors, family offices and their close advisors.

In addition to this, invitations were extended to wealth managers, consultants and the advisory community.

## Advertising

FinanceMalta issued 42 articles/adverts/advertorials in local and predominantly international journals throughout the year, a selection of which is provided hereunder:

#### Air Malta Skylife: All Segments

A full page advert promoting membership to FinanceMalta and the benefits of membership was issued in January. A full page article on Trusts provided by the IFSP was issued in February, and a full page article on re-domiciliation of funds provided by Valletta Fund Services was issued in March.

#### June 2010 – ICAEW - FS magazine: Segment 3

Advertising was made through a variety of media including print adverts, online and email shots. This was the Institute of Chartered Accountants England & Wales build-up to the event FinanceMalta was holding in the last quarter of 2010 to start generating interest in the event.

#### July 2010 – CaptiveRisk Magazine: Segment 1

A full page colour advert promoting captive insurance benefits in Malta was inserted in an inside front cover of the magazine. This deal also included a free banner on the captive review website for the duration of one month.

#### Global Re-insurance Magazine: Segment 1

A full page advert in this publication specialising in re-insurance industry was issued in January and February.

#### Third party web advertising: Segment 1, Q2

A banner promoting captive insurance in Malta was issued on [www.captiverisk.com](http://www.captiverisk.com) for a month.

#### Campden Media FO magazine: Segment 2

A full page advert promoting wealth management services in Malta was issued in February, June, September and December. This served as a continuous follow-up to the family office event sponsored in November 2009.

#### June 2010 – Reactions Insurance magazine: Segment 1

A full page colour advert was included in this insurance publication. The advert was inserted in the special Malta feature.

#### August 2010 – HFM Week multi-platform visibility: Segment 1

FinanceMalta has negotiated a one-year multi-platform contract with Pageant Media UK to increase the visibility of Malta through a series of full page adverts, and online leader board adverts on news page and features page of [www.hfmweek.com](http://www.hfmweek.com). Also included was a banner per month for a full twelve months on 'breaking news' email blast sent out to over 19,000 registered users of HFM, as well as a listing in the service directory of their website.

#### Third party web advertising: Segment All, Q1

A complimentary banner on the [banker.com](http://banker.com) was secured for the month of April to promote FinanceMalta's 3rd annual conference.





A full page colour advert was included in the Hedge Funds Review publication - positioned on the right hand page in the special 10th anniversary edition.

A full page colour advert was included in the Hedge Funds Review publication on the right hand page in the section 'How to launch a Hedge Fund'.

The Banker offered FinanceMalta a complimentary full page advert in the 2010 IFC report.

An article was published in the German magazine 'Money' which was also reproduced on the [www.finanzen.net](http://www.finanzen.net) website.

This was a general article on the jurisdiction which mentioned the newly enacted Aircraft Registration Act 2010.

The magazine is sold at news stands across Germany and distributed free of charge in some airport lounges and finance firms.

A colour strip advert was included in the Malta Business Bureau's quarterly publication 'Business Agenda'.

The strip advert was placed in the section focusing on financial services in Malta. The publication included comments from FinanceMalta on the development of the sector in recent years, and the future outlook.

Apart from the local distribution, the newspaper is distributed in Brussels to leading institutions and organisations.

FinanceMalta published a full page advert on the back cover of the publication as well as a two-page interview with Chairman, Kenneth Farrugia, as part of a four-page deal with Malta Enterprise.

A full page article was published in Italia Piu' – a magazine which was circulated as a package with Il Sole 24 Ore.

The article was published in both Italian and English versions.

The opposite page was taken up by Malta Enterprise and a good deal was reached by collaborating with the latter organisation.

A link to FinanceMalta's website was also included on Italia Piu's website.



The following is a list of reports that were supported by FinanceMalta:



International Fund Investment's research department interviewed alternative fund investors and managers on the subject of fund domiciliation and servicing in the Mediterranean. Interviews were conducted with 70 alternative fund, fund of fund managers, and 30 investors. This report presents the key findings from the interviews with investors, followed by the interviews with managers.



Informa, in collaboration with FinanceMalta and its members, has produced a guide to the advantages of Malta. FinanceMalta's contribution included a Q&A with Chairman Kenneth Farrugia and a full page colour advert on the inside front cover of this insurance publication. The publication was distributed in the delegate bags at the Baden Baden conference and the Monte Carlo Rendezvous in September 2010. It is available for download from FinanceMalta's website, and hard copies may be collected from our offices.



This report, having a 12 - month shelf-life, was published in PDF format only. This includes background, scene-setting articles written by Global Fund Media, in addition to articles from local practitioners.

Online marketing of this document was made to their 57,000 registered users, and the 120,000 monthly users of [www.hedgeweek.com](http://www.hedgeweek.com) website. 14,319 page views and 9,282 PDF views were registered for this publication during 2010.



FinanceMalta has taken out a full page colour advert in this publication which has a shelf life of 1 year.

The contract includes a 5 page article which covers the structure of Malta's financial centre, and 20 complimentary copies. A three year contract was entered into with the publishers. The hard copy sells for €295 and is on controlled circulation. Global audited readership is 14,000.



20,000 copies of this comprehensive, bilingual (English and Chinese) guide were printed and mainly distributed at the Malta Pavilion for the Shanghai EXPO held until October 2010. This 60 - page business guide serves as a major reference source on every aspect of doing business in and with Malta in order to attract and springboard Chinese trade and investment to and through Malta. It is available for download from FinanceMalta's website, and hard copies may be collected from our offices.



#### June 2010 – Malta Report 2010 - MENA Fund Manager in association with FinanceMalta: Segment 1

MENA Fund Manager is the only publication dedicated to providing insight into the MENA fund management space. The report, which is a special stand-alone country report focusing on Malta as a fund jurisdiction, is co-branded FinanceMalta and includes an article and advert for FinanceMalta. It is available for download from FinanceMalta's website.



#### March 2010 – Investment Guide and Business Directory: All Segments

The Investment Guide and Business Directory 2010/11 is the official publication of FinanceMalta and the flagship of Malta's efforts to promote itself internationally as a leading business location and dynamic financial services centre. It sustains the efforts to establish Malta as a centre of excellence in financial services by 2015. 15,000 copies were printed. 5520 copies were distributed on the initiative of FinanceMalta, while the organisation received 146 requests for this publication via its website.



#### March 2010 – The Banker Magazine: Segment 1

A special report on banking was published with the FT and a PDF copy is available on FinanceMalta's website. This was promoted at the seminar held in Bahrain, the 3rd Annual Conference, and other sector specific events. Some hard copies are still available at FinanceMalta's offices.



#### February 2010 – Captive Review, Malta 2010 Insurance Report: Segment 1

The Pageant Media Insurance Review of Malta is a dedicated special report focusing on Malta's insurance industry. This has now been published and distributed to over 12,000 subscribers around the world. The PDF version is available on FinanceMalta's website.



#### January 2010 – HFM Week, Malta 2010: Segment 1

This annual publication provides updates on Malta's regulatory framework and financial environment to global hedge fund readers.

This has been published and promoted at FinanceMalta's annual conference. It is available for download from FinanceMalta's website.

## E-Newsletters

FinanceMalta's electronic newsletter, *Insight*, which contains thought leadership articles on each sector within the financial services industry, is prepared on a quarterly basis and circulated to FinanceMalta's database of members and international contacts. Members of FinanceMalta are encouraged to contribute articles to be included in future editions. Below is a list of newsletters that were issued by FinanceMalta during 2010:

#### March 2010 – Insight Q1 Newsletter: Segment 1

The third edition of FinanceMalta's Insight newsletter was distributed in the first week of March. This issue covered topics on credit management, UCITS IV, Islamic finance, captive insurance, wealth management, funds, and anti-money laundering.

#### June 2010 – Insight Q2 Newsletter: Segment 1

FinanceMalta issued its 4th 'Insight' newsletter with topics covering banking, anti-money laundering, trusts, wealth management, re-domiciliation of funds to Malta and education.

#### September 2010 – Insight Q3 Newsletter: Segment 1

The September issue hailed the launching of 'Insight' in its brand new electronic format.

This new format, which is linked to FinanceMalta's website, can be read through all electronic devices such as PCs, MACS, IPADS, iPhones, Blackberries and other portable devices.

Because it is electronic, it ensures a higher number of hits to FinanceMalta's website.

Furthermore, FinanceMalta is now able to gather vital management information as the distribution is monitored.

Information that is recorded by the software includes: who received the newsletter, whether the recipient opened it, if so how many times, whether they clicked through to the website, and whether the newsletter was forwarded.

This new technology will permit FinanceMalta to further tailor the newsletter to its audience with relevant articles of interest. This edition's topics included: an interview with the Minister for Finance, the Economy and Investment; a report on FinanceMalta's annual conference by a London based journalist; a report on the Aircraft Registration Act 2010; and Malta as a fund jurisdiction.

#### December 2010 – Insight Q4 Newsletter: Segment 1

This issue covered topics on the new aviation law, the Malta Insurance Management Association, a survey showing Malta as best known fund domicile in the Mediterranean, an interview with the Central Bank of Malta Governor, Malta as an Islamic finance centre, ethics, foundations as an alternative to trusts in Malta, corporate social responsibility and MFSA's annual meeting with school counsellors and career advisors.





## Domestic Press Coverage

Throughout the year, 27 press releases were issued on the following subjects:

- Membership to FinanceMalta
- Live USA webinar
- Funds Monitor Index
- Webinar
- Launch of 3rd Investment Guide & Business Directory
- 3rd Annual Conference
- FinanceMalta holds first ever live web discussion for global fund managers
- GAIM – Monaco event
- Website hits
- BPP Careers Fair
- Launch of Doing Business in Malta bilingual publication
- Transcontinental Trust
- FinanceMalta Launches 3rd Podcast
- 2010 MIMA survey results launched
- FinanceMalta and Malta Enterprise set overseas busy agenda
- Malta finds wider market coverage in European investment markets
- FinanceMalta launches Affiliate Programme to increase FDI for Malta
- FinanceMalta launches new newsletter online
- New report states Malta's growing role as a European Centre of Hedge Fund Business
- FinanceMalta attracts top speakers at Malta Week
- Survey states that Malta is best known fund domicile in the Mediterranean
- Malta boosts its International Financial Centre credentials
- FinanceMalta delegation leaving for Hong Kong on third China visit this year
- FinanceMalta boosts visibility at Cape Town hedge funds conference
- STEP Malta host inaugural international conference
- Third visit to Hong Kong for this year for FinanceMalta
- Prime Minister attends FinanceMalta Networking Opportunity

FinanceMalta has engaged a PR agent to prepare and disseminate four press releases per month to all local media and ensure they are published online and in traditional channels, as well as to handle the sale of banner space on FinanceMalta's website.



## Website

During 2010, FinanceMalta has worked closely with a web application development company to design a new website and provide SEO service. The user-friendly, elegantly designed and informative web portal for FinanceMalta was launched in March 2010.

FinanceMalta's website is designed to give moderators complete control of the site by means of a revolutionary approach to content management. This enables FinanceMalta to manage the website in-house.

The site contains space for members to post material on banking, funds, insurance, pensions, trusts and tax, as well as a business directory, a calendar of events which promotes conferences organised, co-organised or endorsed by FinanceMalta, and a members' user area.

Other sections include information on FinanceMalta and Malta's IFC, a list of Double Taxation Agreements, a section on Finance Jobs, a Press Centre, a Gallery, Multimedia, Malta Lifestyle, Links, and a Contact Us tab.

The site, [www.financemalta.org](http://www.financemalta.org) is constantly being tweaked and improved to constitute a better source of information. Google analytics allows FinanceMalta to analyse its ROI.

Statistics for 2010 show that this website registered 23,467 visits from 134 countries/territories throughout the year with 85,784 page views and 56.63% new visits. 13,674 were absolute unique visitors with most visits being made to the online business directory and the events calendar.



## Podcasts

In March 2010, FinanceMalta Management invited expressions of interest which saw all the webcasts being sponsored therefore covering the costs of producing these 'new media' products. All six podcasts filmed during 2010 can be viewed on FinanceMalta's online multimedia library.

### June/August 2010 – Banking, Insurance & Funds: Segment 1

These three installments were supported by EMD advocates (banking), MIB (insurance) and Custom House (funds). The support received for the podcasts has been very positive, which enabled FinanceMalta to recover the costs of production.

### October 2010 – Central Bank, Stock Exchange, Malta: Segment 1

Three other podcasts were added to FinanceMalta's multimedia library on [www.financemalta.org](http://www.financemalta.org).

These were supported by EMD advocates and covered the Malta Stock Exchange and the Central Bank of Malta.



## Communication

FinanceMalta maintained communication with its stakeholders either electronically – via email – or through one to one meetings.

### Electronic Communication

FinanceMalta has been equipped with a state-of-the-art email marketing system.

Through this system FinanceMalta takes advantage of email to communicate with its contacts on a regular basis.

Use of this email platform is one of the cheapest and most measurable forms of marketing.

The first email campaign using this product was launched on the 19th August 2010. As at end of December 2010, forty-two email campaigns have been circulated with FinanceMalta members and other contacts, depending on the content.



### Meetings

Meetings were held with 16 Honorary Consuls and a number of Ambassadors. The scope of these meetings was to introduce FinanceMalta in a bid to extend its reach.

During these meetings, copies of the FinanceMalta Investment Guide and other promotional brochures were presented. FinanceMalta management has also held ad hoc meetings with international and local journalists to build relations with media players. These have been positive in educating the media about FinanceMalta and its promotional initiatives.

Meetings were also held with prospective investors, editors of international magazines, the Regulator, Government Ministries and financial services associations. FinanceMalta has also facilitated meetings at the request of a number of visitors. Finally, management visited 33 members at their offices during the period under review.

Such meetings are important to keep in touch with members, to inform them about FinanceMalta's past and future initiatives and to listen to the members' suggestions and comments. A summary of the feedback received from members is presented to the Board of Governors during board meetings.



Malta's International  
Financial Centre:  
**Built on Stability,  
Managed Effectively**





more information at:  
[www.financemalta.org](http://www.financemalta.org)

