

YOUR GUIDE TO
Family Offices in Malta

Family Offices



FinanceMalta

Why Malta for Family Offices

Family offices require a stable and innovative environment that supports their unique needs and ambitions.

Malta stands as a beacon of opportunity for family offices seeking to establish themselves in a secure and strategically positioned hub within the European Union (EU).

With its innovative, fit-for-purpose regulatory framework, and robust financial ecosystem, Malta offers the ideal environment to house family offices or their branches. It also offers a strategic location at the crossroads of Europe, North Africa, and the Middle East, with extensive connectivity to all major regional airport hubs. Add to this the typical Mediterranean lifestyle and it becomes clear why Malta is so sought after as a jurisdiction.

Whether you are a high-net-worth family looking to the family office as a mechanism to manage, protect, grow and preserve wealth across generations or an established family office seeking a European foothold, Malta provides the tools, the talent, the lifestyle and the regulatory, tax and legal frameworks necessary to support your ambitions and to ensure success.



Malta at a Glance



AREA
316km²



POPULATION IN 2024
575,000



OFFICIAL LANGUAGES
ENGLISH & MALTESE



STATUS
EU MEMBER STATE



CURRENCY
EURO



CRIME RATE
AMONG THE LOWEST IN THE EU



CONNECTIVITY:
YEAR-ROUND ACCESS TO MAJOR EUROPEAN HUBS AND NORTH AFRICA



Your Guide To Family Offices in Malta



A Thriving Financial Services Hub

Malta punches above its weight as a vibrant financial hub.

Here, family offices operate alongside FinTech innovators, fund managers, insurance firms and payment providers, fostering collaboration and cross-sectoral partnerships.

Malta's financial services sector is supported by a stable policy environment and a single regulator, the Malta Financial Services Authority (MFSA), which prides itself on responsiveness and innovation.

In addition, Malta's ecosystem includes niche sectors like hospitality, manufacturing, online gaming, aviation, yachting, and maritime services. This diversity fosters innovation and collaboration, making Malta a dynamic environment for family offices.

Key Strengths

› Strategic Location:

Malta is located at the centre of the Mediterranean and has been a European Union member state since 2004. This allows the local financial services sector to access the EU's single market of over 500 million people and leverage established corridors into North Africa and the Middle East.

› Fiscal Framework:

Malta offers an EU-approved fiscal framework and has a network of some 80 double-taxation treaties, covering most of the world's high-growth markets, facilitating trade and international business.

› Regulatory Environment:

The MFSA provides a stable and innovative regulatory environment that supports the growth and success of family offices.

› Diverse Ecosystem:

The presence of various sectors such as hospitality, manufacturing, online gaming, aviation, yachting, and maritime services creates a diverse and collaborative ecosystem.

Single Family Offices in Malta

Malta positions itself as a centre of excellence for Single Family Offices (SFOs), which cater exclusively to the needs of the family, key personnel and philanthropic purposes.

Family offices operate as discreet hubs established for the purpose of managing wealth, investments, estate and succession planning, philanthropy, and lifestyle management.

In addition, Malta's regulatory framework provides a platform from which investment activities may be managed and administered while ensuring seamless generational wealth transfer and the safeguarding of family values and purpose.

With updated rules for trusts and asset management vehicles, Malta provides safe and appropriately discreet solutions to preserve, grow and share wealth.



Regulatory Framework

The MFSA has recently recalibrated Malta's regulatory framework to meet the specific needs of family offices.

➤ **Notified Professional Investor Funds (Notified PIFs):**

Notified PIFs are a special type of non-retail collective investment scheme which are exempt from the obligation to obtain a licence and are merely subject to a notification process. In this respect, the MFSA will register a Notified PIF within ten working days from the date of filing of a duly completed notification request.

Within the context of family office vehicles which invest the private wealth of family members without raising external capital, a Notified PIF may be self-managed or may be managed by specific types of exempt fund managers, established in Malta. Where a Notified PIF is managed by an exempt manager, the family must invest a minimum of €5 million in the Notified PIF and must, in addition, have aggregate net assets of at least €50 million.

➤ **Trustees of Family Trusts:**

Family trusts are trusts which are created to hold property settled by the settlor or settlors for the present and future needs of family members who are definite and can be ascertained. Subject to the satisfaction of certain criteria, trustees of family trusts do not need to undertake a formal licensing process but are merely required to apply for registration.

The rules, as amended, provide an updated definition of "family member" which, in addition to that which is typically associated with the term, contemplates also more contemporary circumstances whereby individuals are deemed to be family members. One example of such circumstances would be, for example, allowing family clients to fall within the definition. Family clients include [i] former family members; [ii] key employees of the family office; [iii] former key employees; and [iv] non-profit or charitable organisations which are funded exclusively by one or more family members, family dependents or family clients.

Tax Landscape

Malta's tax system has a number of features of relevance to family offices:

- Tax exemption on all income or gains derived from investments undertaken by a Notified PIF.
- Tax (participation) exemption on any other income or gains derived by the family office from non-portfolio equity holdings (whether held via a Notified PIF or otherwise).
- No taxation on outbound distributions to beneficiaries who are not resident in Malta.
- Remittance-based taxation for persons resident in Malta who are not Malta domiciled.
- Maximum taxation rate of 35% on employment income, reduced to 15% for any family office employees who qualify as highly qualified persons.
- No wealth, inheritance, or estate taxes.
- Annual social security contributions for both the employer and the employee are capped at €5,250.

Incentives for Growth

In addition to the robust legislative framework and efficient fiscal system, Malta Enterprise, (Malta's national economic development agency) administers grants, tax credits, and other aid for qualifying investments and activities.



Residency Programmes

For those seeking long-term global mobility and access to movement within the EU Schengen Area, individuals may be eligible to qualify under the Malta Permanent Residence Programme (MPRP) and/or the Global Residence Programme (GRP), which permit individuals to reside, settle or stay in Malta.

The MPRP enables those individuals successfully obtaining residency rights to reside indefinitely in Malta and enjoy visa-free travel across the EU Schengen Area.

The GRP also provides residency rights and visa-free travel across the EU Schengen Area, along with a flat tax rate of 15% on foreign source income remitted to, or received in, Malta.



A Vision for the Future

Malta's family office ecosystem is evolving to meet the needs of modern families and businesses.

With an eye on initiatives intended to strengthen governance, expand services, and embrace sustainable investments, Malta is committed to supporting family offices in achieving long-term goals.

Join the Growing Community

The number of family offices globally is projected to grow by 33% by 2030.

Choose Malta as your destination for family office excellence. With a proven track record, innovative solutions, and a commitment to your success, Malta is the ideal choice for preserving and growing your family's wealth across generations, offering a unique opportunity in the form of a safe, secure and efficient base for families to manage their wealth and legacy.

There are many things to consider when starting or moving your business to Malta, and we are sure you have got questions. We are here to help you. Contact us for a more personalised introduction to opportunities in Malta's financial services centre.

GET STARTED TODAY

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