

THE MBR'S NEWSLETTER

The Official Newsletter of the Malta Business Registry



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BUSINESS
REGISTRY

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FOREWORD BY THE REGISTRAR AND CHIEF EXECUTIVE OFFICER

Dr. Geraldine Spiteri Lucas



This third quarter for the year 2023 was marked by important milestones which the Malta Business Registry set for itself to continue offering the best services expected of it. Early July saw the launch of a preliminary market consultation for the development of a Central Data Repository Solution. Being identified as the leading entity for this initiative, the MBR invited interested parties to come forward and participate in this three-week exercise which was hosted on the government's Electronic Tendering portal. The aim was to define the technical specifications for a future tender for the implementation of a data repository which will aim to facilitate the process of identification of applicants when these do business in Malta. An impressive total of eighteen proposals were received and presented to a steering committee appointed by the Ministry for the Economy, European Funds, and Lands, involving key government stakeholders.

Ever supportive of providing ongoing informative and formative sessions to its stakeholders, the MBR organised a two-day event focusing on the theoretical and practical insight on legal persons. One session was dedicated to all interested parties and was accredited by the Malta Institute of Accountants, whilst a second session was specifically organised for employees within the public sector.

During the month of August, the Malta Business Registry reiterated its commitment in embracing digitalization through the announcement of the new online platform. To ensure a smooth transition from the former system to the new one, both platforms are initially being operated in parallel, whilst the general public has been encouraged to set up their account on the new platform and utilise the new services by Sunday 15th October 2023. The MBR also encouraged CSPs and the general public to resubmit any documents that were sent back for correction by Sunday the 17th September 2023. Amongst other enhancements, the new system, which may be accessed on register.mbr.mt, includes a facility to register corporate accounts and an application for a qualified digital signature.

It goes without saying that the MBR's attention is now highly focusing on the upcoming Corporate Registers Forum annual conference which is being hosted at the MBR's The Link between the 17th and 20th October 2023. CRF Malta 2023 offers the opportunity to review the latest developments in corporate business registers internationally and enables participants to exchange experiences and information on the present and future operation of corporate business registration systems. It is indeed an honour and privilege for the MBR and Malta to welcome all delegates for this prestigious event. Additionally, this is a once-in-a-lifetime opportunity for all CSPs and practitioners to network with registers across the globe. We look forward to seeing you there.

Get to know **OUR NEW COO**

MS ANNALISE ZAMMIT



MESSAGE FROM THE NEWLY APPOINTED CHIEF OPERATIONS OFFICER

For how long you have been working with MBR?

Now I can say that I have been working with the MBR from the very beginning that is when the MBR previously known as the Registry of Companies demerged from the MFSA. Prior to this move, I occupied various roles at the MFSA since 2005.

What do your work duties involve?

Within my new role as COO/Deputy Registrar my aim is to continue advancing MBR's vision "to be recognised globally as an excellent Business Registry offering top-quality services". I will strive to work closely and listen to others and oversee a host of daily operations, including activities related to each of the units.

What's your favourite part of your work?

The greatest part of my job is meeting different people and discuss any challenges faced. Also, as part of my duties I love to give my input and be part in improving current and future processes to be more efficient and effective.

What's one of the most important things you learned throughout your career?

Three of the most important things learned are first never speak negatively of your co-workers and workplace, second focus on the positives of your job role and third always put forward your point as everyone is valuable.

What was your first job?

My first job was a summer job at the age of 16 in a mini market at my locality. Of course being a person who is intrigued by numbers my duties was on the cash till.

Interests / Hobbies

When I have time I like to listen to music, watch series and visit new countries. Experiencing their culture, cuisine and history.

A THEORETICAL AND PRACTICAL INSIGHT ON LEGAL PERSONS

31ST JULY 2023



TRAINING SESSION

A THEORETICAL AND PRACTICAL INSIGHT ON LEGAL PERSONS

31ST JULY 2023



The diagram on the screen illustrates a corporate structure:

- Person X and Person Y are at the top level.
- Arrows point from Person X and Person Y to Company B – Non-MT.
- Arrows point from Company B – Non-MT to Company A - MT.
- Arrows point from Company A - MT to Person Z.

The text on the right side of the screen includes:

- Company A is registered in Malta. All shares and voting rights are held by Company B registered in a foreign jurisdiction.
- All shares in Company B are held by Person X and Person Y in equal parts. They are legal professionals.
- Person Z granted loans to Company A and is also the signatory of the bank account of Company A.

TRAINING SESSION

[CLICK HERE TO VIEW
THE FULL VERSION](#)

Annual Report **2022**





MEET GLOBAL REGISTRIES

Dates: 17th - 20th October 2023

Venue: The Link Hall

Malta Business Registry

Żejtun, Malta

A ONCE-IN-A-LIFETIME

OPPORTUNITY!

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**GET YOUR
TICKETS!**

CORPORATE REGISTERS FORUM 2023

Dates: 17th-20th October 2023

Venue: The Link Hall, Malta Business Registry,
Żejtun, Malta.

GET YOUR TICKETS

<https://www.crfmalta2023.org/>

CENTRAL DATA REPOSITORY SOLUTION

18 Proposals received

The Malta Business Registry (MBR) has successfully concluded its preliminary market consultation, receiving an impressive total of eighteen proposals for the development of a Central Data Repository Solution. The three-week consultation, hosted on the government's Electronic Tendering portal, aimed to assess public interest, and explore available technological solutions in the market. The primary objective of the Central Data Repository is to streamline the process of identifying applicants engaged in business activities in Malta, particularly during "Know Your Customer" (KYC) checks. By promoting the "once-only" principle, standardisation, risk mitigation, and compliance, the repository will eliminate duplicative efforts, leading to significant time and cost efficiencies for both businesses and government agencies.

Aligned with the government's commitment to reduce bureaucracy and foster an enabling business environment, as outlined in the electoral manifesto and Budget measures, the initiative marks a significant step forward in making Malta an attractive destination for businesses. Once operational, the Central Data Repository will facilitate seamless information sharing among government entities, enabling efficient due diligence checks on clients based on the nature of their business. Additionally, private entities such as banks, lawyers, and accountants will have authorised access to certified documentation, subject to the individual's consent.





LAUNCH OF A NEW ONLINE PLATFORM FOR THE MALTA BUSINESS REGISTRY

The Malta Business Registry (MBR) has launched a new online platform which will include a facility to register corporate accounts and an application for a qualified digital signature.

In the Corporate Accounts feature, companies need to delegate an administrator who will create a corporate account and manage the company's users that are linked to the latter top-up account. There is different user access which can be assigned to members of the group. Kindly note that users can have a personal top-up account and be linked to a corporate group account. Key benefit of the corporate group account is to utilise name reservations within the same group for new company incorporations. In the Qualified Digital Signature, users can apply for a qualified digital signature. This can be used for the submission of documents through the online platform and is valid for 3 years and can be used for personal use.

Corporate Service Providers (CSPs) and the general public are encouraged to set up their account on the new platform and utilise the above services by Sunday 15th October 2023 which can be accessed on **register.mbr.mt**. One must point out that the current online platform i.e. registry.mbr.mt will still be available.

The online filing of company registrations and statutory forms, as well as name reservations, payment of penalties and ordering of certificates will not be available as from Wednesday 1st November 2023. CSPs and the general public will still be able to file documents in paper-format or by signing documents electronically and sending them to **esigning@mbr.mt**. Moreover, company search, document downloads and beneficial owners information will only be available for purchase by credit card as from Wednesday 1st November 2023.

INFORMATION SESSION

MBR'S NEW PLATFORM

25TH AND 26TH SEPTEMBER



MBR

MALTA
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REGISTRY

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 <https://twitter.com/MaltaBRegistry>

 <https://www.instagram.com/maltabusinessregistry/>