

**SUBSIDIARY LEGISLATION 204.05**

**CENTRAL BANK OF MALTA  
(PENALTIES FOR OFFENCES AND  
INFRINGEMENTS) REGULATIONS**

28th February, 2003

*LEGAL NOTICE 75 of 2003, as amended by Legal Notices 330 of 2004,  
411 of 2007 and 77 of 2008.*

**1.** The title of these regulations is the Central Bank of Malta (Penalties for Offences and Infringements) Regulations. Citation.

**2.** In these regulations, unless the context otherwise requires – Interpretation.

"Act" means the Central Bank of Malta Act; Cap. 204.

"Financial Services Tribunal" means the Financial Services Tribunal established under article 21 of the Malta Financial Services Authority Act; Cap. 330.

and the words and expressions which are also used in the Act have the same meanings as in the Act.

**3.** When any person fails to comply with a provision of the Act as appearing in the first column of the Schedule to these regulations consisting in the corresponding act or omission described in the second column thereof, the Bank may impose by way of an administrative penalty the corresponding sum appearing in the third column of the said Schedule. Penalties.

**4.** (*Revoked by Legal Notice 77 of 2008*).

Non-compliance  
with minimum  
reserve  
requirements.  
*Amended by:  
L.N. 330 of 2004.*

Substituted by:  
L.N. 330 of 2004;  
L.N. 411 of 2007;  
L.N. 77 of 2008.

SCHEDULE  
(Regulation 3)

Administrative penalties which may be imposed by the Central Bank of Malta  
without recourse to a court hearing

First Column	Second Column	Third Column
Provision	Act or Omission	Penalty
56(2)(a) with reference to 34(5)	Contravening or failing to comply with a requirement contained in any directive issued by the Bank	€1,164.69 up to a maximum of €23,293.73
56(2)(b) with reference to 50	Failure by any person to withdraw from circulation currency notes and coins believed to be counterfeit and, or deliver to the Bank any counterfeit currency notes and coins withdrawn from circulation	From €698.81 up to a maximum of €23,293.73
56(2)(c) with reference to 45 to 49	A body corporate deriving benefit from commission of offences under articles 45 to 49 by a person having a senior position within the body corporate	From €1,646.87 up to a maximum of €23,293.73
56(2)(c) with reference to 45 to 49	A body corporate deriving benefit from the actions of a person, having a senior position within the body corporate, aiding or acting as accessory in the commission of offences under articles 45 to 49	From €6,988.12 up to a maximum of €23,293.73
56(2)(d) with reference to 45 to 49	Failure by a body corporate to exercise supervision or control over a person, having a senior position within the body corporate, who commits, or aids or acts as accessory in the commission of offences under articles 45 to 49	From €6,988.12 up to a maximum of €23,293.73