

NATIONAL FACTS RELATED TO THE SEPA MIGRATION END-DATE REGULATION: MALTA

National SEPA website: <http://www.centralbankmalta.org/the-sepa>
Remarks: *N/A*

End dates *			
1 February 2014 (Article 6.4)	Formal end date for credit transfers and direct debits in all Member States of the euro area (except for Latvia)		
Additional transition period (based on amended end-date regulation)	Applicable to	Agreed / defined by	Further information / links
3 months extension up to 1 May 2014	<i>SCTs</i>	<i>Central Bank of Malta & Malta Bankers Association</i>	
6 months extension up to 1 August 2014	<i>SDDs</i>		

Conversion services and waivers		
Article 8.1	Multilateral interchange fees for national direct debits until 1 Feb. 2017?	<i>No</i>
Article 16.1	Are PSPs allowed to offer consumers conversion services to IBAN for national transactions until 1 Feb. 2016?	<i>No</i>
Article 16.3	Is there a waiver until 1 Feb. 2016 for niche products?	<i>No</i>
Article 16.4	Is there a waiver until 1 Feb. 2016 for card payments resulting in a direct debit?	<i>No</i>
Article 16.5	Is there a waiver until 1 Feb. 2016 for use of the ISO 20022 XML format for individual credit transfers or direct debits that are bundled together for transmission?	<i>No</i>
Article 16.6	Is there a waiver until 1 Feb. 2016 allowing continued use of the PSP's BIC for national credit transfers?	<i>Yes, Malta is applying this derogation until 01-2-2016.</i>
Article 16.6	Is there a waiver until 1 Feb. 2016 allowing continued use of the PSP's BIC for national direct debits?	<i>Yes, Malta is applying this derogation until 01-2-2016.</i>

Compliance and out-of-court redress procedures		
Article 10.1	Competent national authority for ensuring compliance with Regulation No 260/2012	<i>CENTRAL BANK OF MALTA has been appointed as the competent authority by Minister of Finance, the Economy and Investments.</i>
Article 11.1	Penalties for infringements of Regulation No 260/2012	<i>An administrative penalty shall apply which is not greater than – (a) fifty thousand euro in case of a one-time penalty; and (b) five hundred euro per day for every day in the case of a daily</i>

		<i>cumulative penalty, and the accumulated penalty shall not exceed fifty thousand euro.</i>
Article 12.1	National body/ies for out-of-court and redress procedures	<i>Article 35(c) of the Central Bank of Malta Act states that any party to any dispute arising in respect of rights and obligations arising from the provisions of Regulation 260/2012 may now appeal to the Financial Services Tribunal.</i>
Article 12.3	Out-of-court and redress procedures only applicable to consumers?	<i>No, this applies to any party</i>
	Out-of-court and redress procedures only applicable to consumers and micro-enterprises?	<i>No, this applies to any party</i>

* According to the [Regulation proposal](#) amending Regulation (EU) N° 260/2012 as regards the migration to Union-wide credit transfers and direct debits, payment service providers may continue, until 1 August 2014, to process payment transactions in euro in formats that are different; national rules on the penalties applicable to infringements shall be applied from 2 August 2014.

The articles above refer to [Regulation 260/2012](#) ("SEPA migration end-date regulation").

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