



BANK ĊENTRALI TA' MALTA
EUROSISTEMA
CENTRAL BANK OF MALTA



**Public Consultation on the
Amendments
to the
Trading Licences Regulations
(S.L. 441.07)**

Published on: 9 of May 2018

Closing date: 23 of May 2018

Note: The documents circulated by the Central Bank of Malta for the purpose of consultation are in draft form and comprise proposals. Accordingly, these proposals are not binding and are subject to changes and revisions following representations received from interested parties. It is important that persons involved in the consultation bear these considerations in mind.

1. Note for Consultation

The purpose of this document is to consult interested parties on proposed amendments to the Trading Licences Regulations (*S.L 441.07*) (hereinafter ‘the Regulations’).

The amendments will be introducing a licensing regime for credit reference agencies operating in Malta, and will lay down the procedure to be followed by an applicant. The application to operate as a credit reference agency in Malta shall be determined and assessed by the Trading Licensing Unit of the Commerce Department in consultation with the Central Bank of Malta (hereinafter ‘the CBM’). A company or a legal organisation operating as a credit reference agency shall ensure conformity with the Regulations within six (6) months from the date of entry into force of the Regulations. A licence to carry out the business of credit reference agency, issued in terms of the Regulations, shall be renewable every five (5) years.

2. Consultation and how to respond

Any feedback to the proposed amendments should reach the CBM by not later than Wednesday 23 May 2018 (c.o.b). Please send your feedback by email to ccr@centralbankmalta.org. Any comments submitted after this deadline, or submitted via other means may not be processed.

The CBM will give due consideration to the comments received during the public consultation exercise and following the two (2) weeks consultation period, a Public Consultation Report will be published on the website of the CBM.

For the purpose of data protection rights and market sensitivity, all feedback will be treated as confidential and the Public Consultation Report to be issued by the CBM will only present aggregated feedback. Furthermore, any personal data processed by the CBM will be accordance with applicable local and EU data protection legislation in force including the General Data Protection Regulation.

3. The Proposed Amendments

The proposed amendments to the Regulations can be accessed [here](#).