



Are there General Good provisions in your country that fall into the categories below? (Yes / No / Leave blank)

MALTA

General good provisions by categories

	For insurance undertakings	For insurance intermediaries
Special rules for starting and operating business		
Notification & approval of certain products	*Please refer to reply below	No
<p><i>*The MFSA does not require the prior approval or systematic notification of general and special policy conditions, scales of premiums, or forms and other printed documents which an insurance undertaking intends to use in its dealings with policy-holders.</i></p> <p><i>In terms of Insurance Rule 22 of 2009 and Insurance Rule 23 of 2009 on the Exercise of Passport Rights by European Insurance Undertakings - Services and Establishment, the MFSA requires in the case of European insurance undertakings seeking to carry on cross border activities in Malta in relation to class 10 - Motor Vehicle liability (not restricted to carriers liability) a declaration stating that the policy complies with the specific requirements in respect of such motor insurance policies, contained in the Motor Vehicle Insurance (Third Party Risks) Ordinance (Cap.104), and that the European insurance undertaking undertakes to comply with the provisions of any law relating to any such insurance which may from time to time be in force.</i></p>		
Protection of names and titles	No	No
Feasibility study for host MS	No	No
Creating special departments	No	No
Other special rules for starting business	No	No
Other	No	No
Adapting to host country market structure		
Joining an association	No	No
Joining a guarantee fund	*Please refer to reply below	No
<p><i>* Insurance Rule 22 of 2009 and Insurance Rule 23 of 2009 on the Exercise of Passport Rights by European Insurance Undertakings - Services and Establishment, in the case of European insurance undertakings seeking to carry on cross border activities in Malta in relation to class 10 - Motor Vehicle liability (not restricted to carriers liability), the MFSA requires that the European insurance undertaking submits a declaration that:</i></p> <p><i>(i) signed the Malta Green Card Bureau Agreement;</i></p> <p><i>(ii) signed the Motor Insurers' Bureau Domestic Agreement;</i></p> <p><i>(iii) given an undertaking to the Protection and Compensation Fund Management Committee that it undertakes to compensate victims of road traffic accidents in the circumstances specified in Part IV of the Protection and Compensation Fund Regulations, 2003.</i></p>		
Data submission for registers	*Please refer	No

		to reply below	
* <i>European Insurance Undertakings are required to submit statistical information to the Central Bank of Malta. Furthermore, European Insurance Undertakings carrying on cross border activities under freedom of establishment are required to submit to the Authority a statement by not later than the 30th June of each year in respect of the gross premiums receivable attributable to the business of insurance and reinsurance carried on in Malta by European insurance undertaking during the last calendar year in the form and content specified in Insurance Rule 22 of 2009.</i>			
	Professional codes of conduct	No	Yes.*Please refer to reply below
* <i>The MFSA has issued Guidelines relating to the general good provisions which European Insurance Intermediaries are required to comply with when establishing a branch or providing services in Malta. These Guidelines also relate to the standard of professional conduct required of all insurance intermediaries when exercising their respective professional activities.</i>			
	Other	No	No
Content and format of contracts			
	Language rules	Yes.*Please refer to reply below	Yes.*Please refer to reply below
* <i>In terms of Insurance Rule 22 of 2009, Insurance Rule 23 of 2009 on the Exercise of Passport Rights by European Insurance Undertakings - Services and Establishment and also the Guidelines relating to the general good provisions applicable to European Insurance Intermediaries passporting in Malta, a European insurance undertaking or a European insurance intermediary carrying on cross border business in Malta is required to provide any information required to be furnished under the Rules and Guidelines referred to above in Maltese or English as it suits the person to whom the information is furnished, or in both languages or in a language agreed to by the parties.</i>			
	Minimum content for certain products	Yes.*Please refer to reply below	Yes.*Please refer to reply below
* <i>In terms of Insurance Rule 22 of 2009, Insurance Rule 23 of 2009 on the Exercise of Passport Rights by European Insurance Undertakings - Services and Establishment and also the Guidelines relating to the general good provisions applicable to European Insurance Intermediaries passporting in Malta, a European insurance undertaking or a European insurance intermediary carrying on cross border business in Malta in relation to linked long term contracts of insurance shall provide a Product Information document, or other document which shall include the detailed terms and conditions of the linked long term contract of insurance.</i>			
	Mandatory level of excess	*Please refer to reply below	No
* <i>The General Good Provisions letter addressed to the European insurance undertaking concerned makes reference to compulsory insurances which may stipulate a mandatory level of excess.</i>			
	Other	No	No
Disclosure			
	Special pre-contractual information	Yes. *Please refer to reply below	Yes. *Please refer to reply below
* <i>In terms of Insurance Rule 22 of 2009, Insurance Rule 23 of 2009 on the Exercise of Passport Rights by European Insurance Undertakings - Services and Establishment and also the Guidelines relating to the general good provisions applicable to European Insurance Intermediaries passporting in Malta, a European insurance undertaking or a European insurance intermediary carrying on cross border business in Malta is required</i>			

to provide pre-contractual information in relation to long-term business (with specific information relating to linked long term contracts of insurance) and non-life insurance business.

	Special information for selected products	Yes. *Please refer to reply above in relation to linked long term contracts of insurance	Yes. *Please refer to reply above in relation to linked long term contracts of insurance
	Other	No	No
Taxation			
	Indirect taxes and parafiscal charges	Yes. *Please refer to reply below	No
*The General Good Provisions letter addressed to the European insurance undertaking concerned makes reference to the Duty on Documents and Transfers Act (Chapter 364 of the Laws of Malta), in terms of which duty is chargeable in certain circumstances on policies of Insurance covering Maltese risks which policies are executed outside of Malta.			
	Tax representative	Yes *Please refer to reply below	No
*The General Good Provisions letter addressed to the European insurance undertaking concerned makes reference to the Fiscal Representatives (Financial Services Undertakings Exercising a European Right) Regulations, 2004 which requires the appointment of a fiscal representative who will be responsible for the payment of all tax, duty and other similar fiscal charges which may be levied in Malta in respect of the business carried on in Malta under the provisions of freedom to provide services by the European Insurance Undertaking which appointed the representative.			
	Other	No	No
Other conduct related provisions			
	Advice	No	No
	Advertising & marketing	Yes *Please refer to reply below	Yes *Please refer to reply below
* In terms of Insurance Rule 22 of 2009, Insurance Rule 23 of 2009 on the Exercise of Passport Rights by European Insurance Undertakings - Services and Establishment and also the Guidelines relating to the general good provisions applicable to European Insurance Intermediaries passporting in Malta, a European insurance undertaking or a European insurance intermediary carrying on cross border business in Malta is required to comply with the provisions of Insurance Rule 14 of 2008 – Insurance Advertisement and Other Promotional Activities (applicable to European insurance undertakings) and with the Guidelines on Insurance Intermediaries Advertisements and Other Promotional Activities (applicable to European insurance intermediaries).			
	Commissions	No	No
	Limitations to the freedom to set premium	No	No
	After-sales services (e.g. claims-handling, complaints-handling)	No	No
	Other, ...	No	No
Special types of insurance			
	MPTL	No	No
	Travel insurance	No	No
	Other	No	No
Applicable law			

	Setting applicable law for certain risks	*Please refer to reply below	*Please refer to reply below
<i>*The General Good Provisions letter addressed to the European insurance undertaking concerned makes reference to compulsory insurances which may stipulate the applicable law for certain risks.</i>			
	Setting exclusive jurisdiction	No	No
	Other	No	No

Disclaimer