



FINANCIAL INTELLIGENCE ANALYSIS UNIT

# Company Service Providers Notice

In terms of the Company Service Providers Act (Chapter 529 of the laws of Malta) any person resident or operating in and from Malta who acts as a company service provider by way of business is required to register with the Authority in terms of the Act.

Notwithstanding the above, the following persons are exempt from registration under the Act:

- (a) Persons in possession of a warrant, or equivalent, to carry out the profession of advocate, notary public, legal procurator or certified public accountant;
- (b) Persons authorised to act as a trustee or to provide other fiduciary duties in terms of the Trusts & Trustees Act.

Where these persons are carrying out company services by way of business, they are still required to inform the Financial Intelligence Analysis Unit (FIAU) in terms of article 3(1) of the Act.

For the purposes of notification, the persons referred to in paragraph (a) above shall include:

- An individual in possession of a warrant, or equivalent, to carry out the profession of advocate, notary public, legal procurator or certified public accountant;
- An accountancy firm formed in terms of article 10 of the Accountancy Profession Act (Chapter 281 of the laws of Malta);
- An audit firm authorised to practice in the field of auditing in terms of article 10 of the Accountancy Profession Act (Chapter 281 of the laws of Malta);
- A civil partnership or any other form of partnership, association or similar arrangement formed by practicing advocates intending to practice law in Malta jointly, excluding practicing advocates who share an office but provide services independently of each other.

The notification should be made by submitting the relevant 'Company Service Providers Notification Form', a copy of which could be downloaded from the FIAU website ([http://www.fiumalta.org/library/PDF/Forms/CSP\\_Notification.pdf](http://www.fiumalta.org/library/PDF/Forms/CSP_Notification.pdf)). This is a one time notification and no subsequent notifications need to be made.

Notification should be made prior to carrying out the services of a company service provider within the meaning of the Act, though any person who, on the date of coming into force of the Act, was already carrying out such services will need to notify the FIAU on or before the 24<sup>th</sup> March 2014.

By way of reminder, any person who acts as a company service provider by way of business – irrespective of whether required to register with the Authority or notify the FIAU – is a subject person in terms of the Prevention of Money Laundering and Funding of Terrorism Regulations (PMLFTR), and therefore bound to comply with all the pertinent AML/CFT obligations.

Should you require any clarification or assistance, you may contact us on [compliance@fiumalta.org](mailto:compliance@fiumalta.org). Please note that any emails addressed to individual officers will be automatically forwarded to this general email address, where they will be handled on a ‘first in first out basis’.

**Antonio Ghirlando**  
**Legal & Compliance Manager**

**14 February 2014**