

# FinanceMalta **Annual Report**

2023



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# Chairman's Statement



Looking back over the past year, one clear message has emerged: the importance of financial services to the Maltese economy. The sector now represents a cosmopolitan workforce of over 18,000 people, and an impressive 97.6 per cent of the €500 billion FDI in Malta as of June 2023.

However, there is never any excuse for complacency and the sector needs to look ahead to make sure that it keeps its innovative edge and leverages its competitive advantages.

This is why one of the highlights of 2023 was the extraordinary determination and vision which brought together over 100 stakeholders, from the Government to regulators and private providers, to identify challenges and opportunities. The Malta Financial Services Advisory Council, chaired by the steady hand of Joseph Zammit Tabona, was set up in 2021 and spent two intense years of consultation. The result was the launch, in March, of the national strategy for financial services, which outlined no fewer than 175 action points to futureproof the sector. FinanceMalta is playing an active role in this Council, not only through our participation and contribution, but also through the appointment of Bernice Buttigieg, our Chief Strategy Officer, in the Project Management Office of this Council which has the remit to ensure the timely implementation of the strategy, while keeping our members abreast of progress, from the quick wins to the ones which require more groundwork.

Apart from promoting Malta's financial centre, FinanceMalta has also been working hard to inspire companies to think about sustainable finance, working on creating a website which keeps practitioners informed of recent developments while encouraging best practice. This was just one of the themes adopted, with the Foundation using its communication channels to disseminate information about other aspects of finance, through its podcasts, thought leadership articles, webinars and more. These include blue finance and climate finance, both areas of great potential for the sector.

Another area which we believe is important is financial literacy at every level of demographics and society. FinanceMalta has brought around the table numerous stakeholders to discuss ways to map out the current situation and identify any gaps across the work already being done.

Our outreach over our website and social media platforms has ensured that both our existing and potential members are aware of developments in FinTech, InsureTech, Artificial Intelligence and other technologies which are offering solutions for everything from compliance to foreign exchange. Malta's financial services sector has seen numerous start-ups take root, as well as established international companies opening an office here, enticed by the flourishing ecosystem that has consolidated over the past decade.

Over the past few years, the island's reputation has grown slowly but surely, complemented by the scrutiny of the regulators, legislative changes made or in the pipeline, and the establishment of new structures and functionalities by entities across the sector, such as the Malta Business Registry, the Malta Tax and Customs Administration, the Malta Financial Services Authority, the Malta Stock Exchange – and others. The positive reaction we have received at the various events we attended, from European supervisors and multiplier firms to individuals and our counterparts, encourage us to continue our work.

The Foundation's team – which was strengthened towards the end of 2023 by the appointment of Graziella Grech as Chief Operating Officer – has once again taken every opportunity to showcase what Malta and the FinanceMalta members have to offer. Our membership grew by over 8% – after a similar increase between 2021 and 2022 – and we have set new records with regard to various metrics, from the number of expert speakers and participants at our annual conference, to the number of podcasts and news mentions.

**Our membership of the World Alliance of International Financial Centers has thrust us into insightful projects on topics such as the financing of supply chains, as well as the challenges of achieving net zero GHG emission targets. Malta is one of the few financial centres contributing to a White Paper on this topic.**

While I am optimistic and keen to unravel what the future of this industry has in store, I remain in awe of what our small and enthusiastic team has managed to achieve so far. And once again, our Governors have been behind us at every step, offering expertise and guidance, as well as actively helping with promotion through our sectorial guides, presence at events, thought leadership and more.

**GEORGE VELLA**  
CHAIRMAN



# About FinanceMalta

## Board of Governors

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**GEORGE VELLA**

**CHAIRMAN**

George started his career in 1995 at PwC where he worked in assurance, advisory and risk management functions, accumulating over 15 years' experience in corporate and project finance, research and development, and strategic and project management.

In 2001, he joined the Corinthia Group and fulfilled a number of roles both locally and abroad, including that of finance director at the Corinthia Grand Hotel Royal in Budapest, and corporate finance executive at the Corinthia Head Office. Tasks included business planning and budgeting processes, feasibility studies and acquisition bids, the implementation of a standard accounting package, and raising of funds for project and corporate finance.

In 2005, he took on the role of head of corporate strategy at APS Bank and was a member on the Bank's risk management and credit committees.

In his current role at Grant Thornton, George and his team provide a variety of services including financial control, internal audit, evaluation services, assistance in the preparation of business plans, feasibility studies and cost benefit analyses, business valuations, assistance with mergers and acquisitions, project finance and corporate finance advisory services.

Apart from the management and leadership of the firm's advisory practice, George also still holds various technical roles in high-profile advisory assignments, including EU funding projects and applications as well as fundraising for the private sector, both through negotiating bank loans or raising private equity, and through assisting in public equity and bond listing.



**MATTHEW BIANCHI**

**DEPUTY CHAIRMAN**

**Appointed by the Malta Insurance Association, the Insurance Association Malta and the Malta Association of Insurance Brokers (AIB)**

Matthew is a partner at Ganado Advocates and heads the law firm's insurance and pensions teams. He regularly advises re/insurance companies, insurance management companies, captive re/insurers, protected cell companies (PCCs), and insurance intermediaries, and serves as the secretary general of the AIB and MIMA. He also chairs the insurance and pensions sub-committee within the Malta Financial Services Advisory Council (MFSAC).


**JOSEPH CAMILLERI**
**GOVERNOR**
**Appointed by the Malta Asset Servicing Association (MASA)**

Joseph's banking career at Bank of Valletta (BOV) started way back in 1985. Over the years, he occupied various managerial and executive positions within the banking group. Joseph also represented the Bank of Valletta Group in Milan for seven years where he provided support to the Bank's various divisions in tapping business opportunities for the banking group in Italy and Switzerland.

He has also held senior positions in three subsidiaries of the bank, and also was the general manager of BOV Asset Management and BOV Fund Services. Since June 2023, Joseph has been offering directorship and investment committee services for regulated structures. Joseph is also a committee member and executive secretary of MASA, as well as a member of the Management Committee Compensation Schemes, and a Governor on the Board of FinanceMalta. Joseph is also a lifetime member of the Chartered Institute of Bankers UK.


**KAROL GABARRETTA**
**GOVERNOR**
**Appointed by the Malta Bankers' Association (MBA)**

Karol is the secretary general of the MBA. He was previously employed by the MFSA as Director of Banking Supervision Unit. During 2014-2017, Mr Gabarretta sat on the ECB's Supervisory Board as the MFSA's representative. Prior to joining the MFSA in 2002, Karol had been employed by the Central Bank of Malta for 23 years.

In 2009, Karol was appointed as Chairman of the Committee of European Banking Supervisors' Task Force on Supervisory Disclosure (TFSD). He also provided assistance within the EU Commission's TALEX program as an Expert on Banking Provisions of Financial Services acquis.


**TONIO ZARB**
**GOVERNOR – UNTIL JULY 2023**
**Appointed by the Institute of Financial Services Practitioners (IFSP)**

Tonio is a consultant to KPMG in Malta and an advisory engagement leader. He was the firm's senior partner between 2012 and 2020 and led its Advisory Services function between 1989 and 2018. Tonio has extensive experience in deal advisory and restructuring services and possesses detailed knowledge of strategy and business planning processes. He has led several engagements relating to business valuations, financing (including public offerings), financial due diligence and financial reviews.

Tonio is the outgoing president of the IFSP, and a past president of the Malta Institute of Accountants, having spent 24 years on the Institute's Council in various roles. He also served as a member of the Council of the European Federation of Accountants.



## Board of Governors

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**NICK CAPTUR**

**GOVERNOR – FROM JULY 2023**

Nick is a UK Chartered Accountant and leads one of Deloitte's international tax transaction services teams in Malta, focusing on transactions and implementation support, typically to US multinational groups.

He also advises private businesses and their ultra-high net wealth owners under the Deloitte Private sub-brand. His experience is mostly in consumer business, technology and life sciences industries.

He has over 18 years' experience in this field and was previously a partner within Deloitte's Financial Advisory practice in Malta with 12 years' experience in corporate finance and financial advisory work.

Previously, Nick was based for five years in London with Arthur Andersen in their Corporate Recovery Services group, where he gained hands-on operational and management experience in turnaround situations in the UK and Australia.

He currently serves on the Deloitte Private Tax & Legal Global Executive, is on Deloitte's Global Tax & Legal Talent Board, and is a member of the DTTL Global Tax & Legal Learning Governance Group.

He is also on the Partner Council for Deloitte Central Mediterranean which covers Italy, Greece and Malta.

He became president of the IFSP in July 2023 and was then formally appointed to the MFSAC in January 2024.



**MARVIN ZAMMIT**

**GOVERNOR**

### **Appointed by the Government of Malta**

Marvin is an accountant and a warranted auditor by profession. He studied at the University of Malta and holds a degree in Accountancy and a Masters in Financial Services. His career started in auditing before moving to the financial services industry, working with the MFSA within the Insurance and Pensions Supervision Unit. Since 2012, Marvin worked with a number of insurance licence-holders. Currently he is the finance director of a leading insurance group specialising in the run-off sector.



**ANABEL MIFSUD****GOVERNOR****Appointed by the Government of Malta**

Anabel joined Fexserv Fund Services in 2008 and today occupies the position of managing director. She started her career in audit and assurance with PwC where she was involved within different industries and worked in offices including Malta and London. Subsequently she took up accountancy and finance positions with leading entities operating out of Malta including an appointment within the Finance Department of HSBC Securities Services (Malta) Ltd.

Anabel is the Chairperson of MASA, a Board Member of the European Fund and Asset Management Association, and a visiting lecturer at the University of Malta.

**ALAN CUSCHIERI****GOVERNOR****Appointed by the Government of Malta**

Alan is co-CEO of the Calamatta Cuschieri Finance Group and CEO of Moneybase, Malta's first digital payments and wealth platform. He has over 20 years' experience in financial services and played a key role in growing the boutique investment advisory business to a diversified financial services group of six companies. Alan has spearheaded the group's FinTech initiatives since 2005, leading the team that launched Malta's first online investing platform, CCTrader. During his career, he also founded CC Funds Sicav plc and CC Funds Services which is one of Malta's leading fund administration companies.

Alan holds a Bachelor of Arts (Hons) in Financial Services from the University of Bournemouth (UK). He also holds an International Capital Markets Certification from the London Securities Institute (ICMQ).

**CARLOS ZARB****GOVERNOR****Appointed by the Government of Malta**

Carlos started his career by being elected president of the Students' Representatives Council in Malta's second largest college. At the same time, he was ambassador for the local youths in St Paul's Bay.

Apart from his role as Vice Mayor of St Paul's Bay, Carlos is currently studying a Bachelor's Degree in Law while also serving as non-executive director on the Board of Governors for FinanceMalta.



# About FinanceMalta

## Executive Management

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**BERNICE BUTTIGIEG**

**CHIEF STRATEGY OFFICER /  
SECRETARY TO THE BOARD OF  
FINANCEMALTA**

After obtaining a Bachelor's and Master's degree in Law from the University of Malta, Bernice dedicated her career to driving innovation and growth in the financial sector.

In her current role as Chief Strategy Officer and Secretary to the Board of FinanceMalta, Bernice plays a pivotal role in shaping the organisation's strategic direction. As a key member of the executive team, she spearheads initiatives to promote Malta as a leading international financial centre and facilitates collaboration among industry stakeholders. Through her leadership, Bernice continues to inspire change and catalyse innovation in the field of sustainable finance, asset management, insurance, banking, crypto assets and other related sectors.

Bernice held the role of secretary general at the IFSP and the Malta Branch of the International Fiscal Association before being entrusted with supporting the setting up of STEP (Malta) and later FinanceMalta. She was also a director of the Accountancy Board and is a visiting lecturer with the University of Malta, teaching Masters' students on financial services-related topics within the Faculty of Laws.



**GRAZIELLA GRECH**

**CHIEF OPERATIONS OFFICER –  
FROM NOVEMBER 2023**

Graziella joined FinanceMalta in 2023 as Chief Operations Officer and leads the Foundation's operations. Apart from presenting FinanceMalta, its members, and the Maltese financial services sector to potential investors, she actively promotes Malta as an international financial services centre. She also has a duty to strengthen the relationship with the Foundation's members to enhance collaboration, thereby adding value and succeeding together. Graziella started her career with Mid-Med Bank in 1997 and subsequently, with HSBC Bank Malta plc in 1999 until she joined FinanceMalta. Graziella has over 27 years of experience in the financial services industry, primarily in retail and business banking, investments and insurance, back-office operations, complaints handling and project management. Graziella holds a Master of Business Administration from the Henley Business School, University of Reading.

**ANDREA NURCHI****HEAD – BUSINESS DEVELOPMENT**

Andrea joined FinanceMalta in 2020 as Senior Manager – Business Development. A graduate in political science and international relations, he worked for almost 10 years in an international organisation active in parliamentary diplomacy. During 2023, he was responsible for the implementation of the outreach and marketing strategy of FinanceMalta, its communications, as well as relations with FinanceMalta members. Before joining FinanceMalta, Andrea served as Investment Promotion Officer at Malta Enterprise, the Maltese economic development agency (2018-2020).

# About FinanceMalta

## Other Members of Staff

**KARL SAVIOUR ATTARD****MARKETING EXECUTIVE –  
DIGITAL AND MEMBERSHIP****CRISTINA ANTONIOLLI****MARKETING EXECUTIVE –  
EVENTS – FROM JUNE 2023****SANDRA RUSSO****EXECUTIVE ASSISTANT**



# FinanceMalta Memberships

FinanceMalta membership is open to entities operating within the financial services and legal industry, as well as to those contributing to the growth that Malta's financial services industry is experiencing through the work of FinanceMalta.

We welcome applications from entities who would like to join the FinanceMalta community, participate in our initiatives and support efforts to promote Malta as an international financial centre of repute.

## ENTITIES OPERATING IN THE FOLLOWING FIELDS ARE ELIGIBLE TO APPLY

- › Accounting/Auditing
- › Asset Management and Administration
- › Banking & other financial services
- › Capital Markets
- › Corporate Services
- › Collective Investment Schemes
- › Crypto
- › FinTech
- › Insurance
- › Law Firms
- › Management Consultancy
- › Pensions
- › Sustainable Finance
- › Trusts and Foundations
- › Taxation

## ENTITIES IN THE FOLLOWING SECTORS ARE ALSO WELCOME TO BECOME MEMBERS

- › Accommodation and Hospitality
- › Business & Professional Services
- › Education
- › Logistics/Freight Forwarding
- › Media Organisations
- › Real Estate
- › Recruitment Services
- › Telecommunications and IT
- › Travel and Transport

## FinanceMalta Membership Benefits

All FinanceMalta members can benefit from the following initiatives

### PARTICIPATION AT INTERNATIONAL EVENTS

Attend events as a delegate or speaker and showcase their firm on the international scene under the umbrella of FinanceMalta.

### SPONSORSHIP OPPORTUNITIES

Sponsorship preference for events organised by FinanceMalta.

### NETWORKING OPPORTUNITIES

Direct access to the experience and knowledge of fellow members through online material and business networking events.

### MARKETING AND PR INITIATIVES

Attend partner seminars, training and workshops on a wide range of specialist subjects at heavily discounted rates; some events are complimentary and include CPE hours.

### BUSINESS DIRECTORY LISTING

Have the company profile with logo and contact details in the FinanceMalta online membership directory, including a link to their own website.

### BRAND & EVENT PROMOTION

Generate brand and event awareness among FinanceMalta members and third-party affiliates, both locally and internationally.

### ACCESS TO THE 'MEMBERS AREA' SECTION OF THE FINANCEMALTA WEBSITE

Publish White Papers and articles on our website, and contribute articles to the quarterly FinanceMalta Insight newsletter, distributed both locally and internationally.

### STAY INFORMED, STAY AHEAD

Receive regular updates, newsletters and publications on relevant issues within the financial services industry in Malta.

### INFLUENCER OPPORTUNITIES

Influence the market, regulators and law-makers through FinanceMalta's lobbying activities, underpinned by the strength of our membership and founding associations.

### FREE PODCAST RECORDING SESSIONS | #FINTALKS

A podcast initiative hosted by FinanceMalta with the objective of giving visibility to our members, offering thought leadership and industry updates, promoting the jurisdiction, and ultimately attracting foreign direct investment (FDI) in financial services to Malta

### FREE JOINT WEBINARS IN COOPERATION WITH MEMBERS

Members can organise joint webinars in collaboration with FinanceMalta with the objective of promoting the jurisdiction and ultimately attracting FDI in financial services to Malta.

### MEMBER SPOTLIGHT ARTICLES PUBLISHED IN FINANCEMALTA'S INSIGHT NEWSLETTER

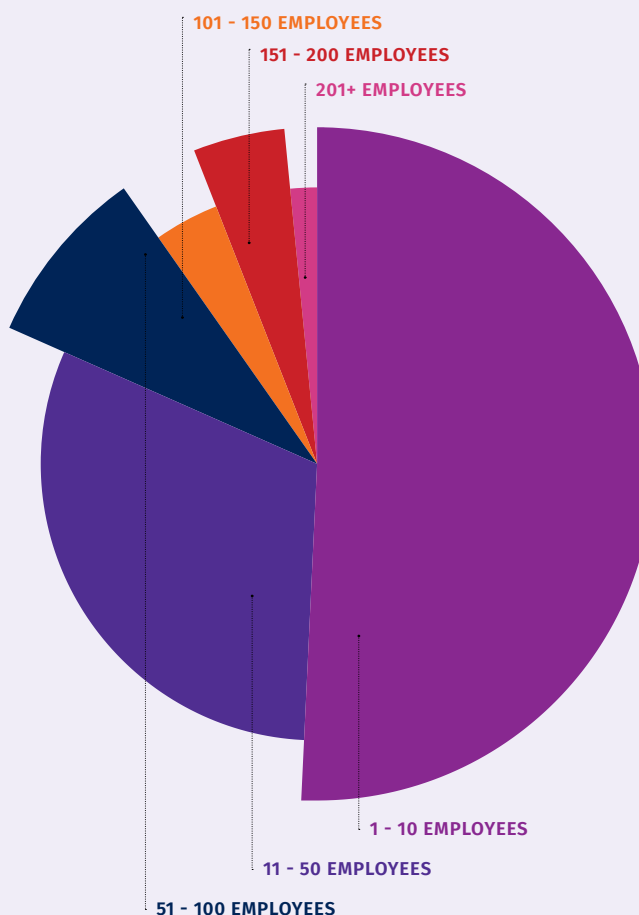
As valued members of FinanceMalta, you have the exclusive opportunity to showcase your expertise through a complimentary article in the Foundation's quarterly newsletter. Dive into a variety of subjects, from company updates to market analysis and regulatory insights, carefully curated to elevate your brand within the industry.

## FinanceMalta Membership Tiers Structure

The six membership tiers are linked to the company's headcount, and are available for 365 rolling days:

During 2023, FinanceMalta had 207 companies as members. The following chart illustrates the FinanceMalta membership by tier during the year in review:

EMPLOYEES	%	COMPANIES
1 - 10	50.7	105
11 - 50	30.9	64
51 - 100	8.7	18
101 - 150	3.9	8
151 - 200	4.3	9
201+	1.4	3
<b>TOTAL</b>		<b>207</b>





# FinanceMalta Members

## #

1st Step Solution Ltd

## A

Actaco Financial  
Acumum Legal & Advisory  
Advocates Primei  
AE Finance Ltd  
Affinity (Malta) Ltd  
Altarius Asset Management Ltd  
Alter Domus (Services) Malta Ltd  
Amicorp Fund Services Malta Ltd  
Amicorp Malta Ltd  
Andaria  
Andurand Capital Management  
Antes Insurance Brokers  
Aon Insurance Managers (Malta) PCC Ltd  
Apco Systems Ltd  
Apex Group Ltd  
APS Bank plc  
AQA Capital Ltd  
Areti Partners Ltd  
ARQ Group  
Artex Risk Solutions (Malta) Ltd  
Aspida Advisory Services (Malta) Ltd  
Athos Family & Business Services (Malta) Ltd  
Atlas Insurance PCC Ltd  
Audentia Capital Management Ltd  
AUM Asset Management Ltd  
Auriga Asset Management Ltd  
Avenue 77  
Avvena

## B

Baker Tilly Malta  
Bank of Valletta plc  
BCAS Malta Ltd  
BDO Malta  
Bee Insurance Management Ltd  
Bentley Trust  
Binderr Ltd  
BMIT Technologies  
BNF Bank plc  
Borg Galea & Associates  
Boston Link  
Boston Trust Ltd  
BOV Fund Services Ltd  
Bridge Advice  
Broadwing Ltd

## C

Camilleri Galea Ltd  
Camilleri Preziosi Advocates  
Capricorn Trustees Ltd  
Cascade Lab SA  
CC Finance Group  
CCPS Malta  
Citadel Insurance plc  
Citco (Malta) Ltd  
City Falcon Trading Ltd  
Cleversoft  
Computime Ltd  
Contact Advisory Services  
Convera  
CopyHouse  
Corrieri Cilia Legal  
Creditinfo Malta  
Croftz  
CSB Group  
Curmi & Partners Ltd  
CyberSift Ltd

## D

DAL Advisory Ltd  
DC Aviation Ltd  
Decisiv Ltd  
Deloitte  
DF Advocates  
Diaman Partners Ltd  
Dingli & Dingli Law Firm  
Dixcart Management Malta Ltd  
dMTV Europe Ltd  
Dolfin Asset Services Ltd  
Dr Kresse International Law Firm  
Dynamic Management Solutions Ltd  
DZ Advisory

## E

Ecovis TFC Ltd  
EMCS Ltd  
EMD  
Ernst and Young Ltd  
Eucare Insurance PCC Ltd  
Eunoia Ltd  
EWS Trustees  
Exereco Ltd

## F

Facilization Ltd.  
Fairwinds Management Ltd  
Family Business Office  
FCM Bank  
Fenech & Fenech Advocates  
Fenlex Corporate Services Ltd  
Fexserv Financial Services Ltd  
Fexserv Fund Services Ltd  
FIMBank plc  
Finance Incorporated Ltd  
Finaro  
Finductive Ltd  
FinXP  
FJ Vassallo & Associates  
FM Search Ltd  
FMG (Malta) Ltd  
Framont & Partners Management Ltd  
Frank Salt Real Estate  
Fresenius Medical Care Global  
Insurance Ltd  
Fyorin

## G

GAEL Fund Services Malta Ltd  
Gamma Capital Markets Ltd  
Ganado Advocates  
Gasamamo  
GCS Malta  
Gonzi & Associates Advocates  
Grant Thornton  
Griffiths + Associates Ltd  
GSI Associates Ltd  
GTG Advocates  
GVZH Advocates

## H

H&P Consulting Ltd  
HBM Trustees Ltd  
Heptagon Capital  
HSBC Bank Malta plc

## I

IIG Bank (Malta) Ltd  
Infocredit Group Ltd  
International Management Services Ltd  
Intertaxaudit Auditors & Consultants  
(Malta) Ltd  
ITC International Pensions Ltd  
Ixaris  
Izola Bank plc

## J

Jatco Insurance Broker PCC Ltd  
Jesmond Mizzi Financial Advisors Ltd

## K

Kale & Crumble  
Kane LPI Solutions (Malta) Ltd  
Konforma  
Konnekt Search & Selection  
KPMG  
KSi Malta  
KYC Porta CLM

## L

Lidion Bank  
Lockton European Brokers Ltd

## M

MZ Investment Services Ltd  
Malta Asset Servicing Association  
Malta Business School  
Malta Institute of Taxation  
Malta Stock Exchange Plc  
Mamo TCV Advocates  
Mandarini Group (Malta) Ltd  
MAPFRE MSV Life plc  
Marco Capital Holdings Ltd  
Mastercard Europe Greece  
Mazars In Malta  
MeDirect Group  
Mediterrania Capital Partners  
Merkanti Bank Ltd  
MIB Insurance Brokers  
Moneybase Ltd  
Mifsud & Mifsud Advocates  
Munich Re of Malta plc  
Muscat Mizzi Advocates

## N

NCMB  
nextmarkets Trading Ltd  
Nium

## O

Optimus Fiduciaries (Malta) Ltd  
Osiris Trust Ltd

## P

Papilio Services Ltd  
People HR Ltd  
Philo-Sophia Partners Ltd  
PKF Malta  
Praude Asset Management Ltd  
Promethean Advisory Ltd  
Prometheus Technologies Ltd  
PwC Malta

## Q

Q Fund Management Ltd  
Q Securities S.A. Malta Branch

## R

Reed Specialist Recruitment Malta Ltd  
REYL & Cie (Malta) Ltd  
RiskAPP srl  
RiskCap International Ltd  
Rizzo Farrugia & Co (Stockbrokers) Ltd  
RMC Wise Ltd  
RS2 Software

## S

Sentient International Ltd  
SGM Foreign Exchange Malta Ltd  
Sheltons Malta Ltd  
Sovereign Trust (Malta) Ltd  
Sparkasse Bank Malta plc  
SSRBJ Group  
Stellantis Insurance  
STM Malta Pension Services Ltd  
Summa Fiduciary Services Ltd  
Swissquote Financial Services (Malta) Ltd  
Systemic RM SA

## T

TAB1 Services Ltd  
The Spectrum IFA Group  
Trident Trust  
Tri-Mer Services Ltd  
Trust Payments (Malta) Ltd  
Trust Stamp Malta Ltd

## V

Valletta Trustees Ltd  
Visa  
Vistra

## W

WDM International Ltd  
Willis Towers Watson Management  
(Malta) Ltd

## Z

Zampa Debattista  
ZASMalta  
Zedra Corporate Solutions (Malta) Ltd  
Zenith Actuarial  
Zerafa Advocates  
Zerafa Trustees Ltd  
Zeta



# Promotional Strategy

For each sector, FinanceMalta focuses its promotional efforts across four areas: **digital communication;** **in-person events;** **internationalisation;** **and media.**





# Highlights of 2023



In a year marked by dynamic shifts and challenges within the global financial landscape, FinanceMalta remained steadfast in its commitment to bolstering Malta's position as a premier financial jurisdiction. Throughout 2023, FinanceMalta continued its mission to promote and enhance the island's financial services industry, leveraging innovative platforms such as the #FinTalks podcast series to engage stakeholders and foster dialogue on key industry topics. Moreover, the Foundation's proactive engagement was evident through its participation in over 35 events, both locally and internationally, further solidifying Malta's presence on the global financial stage. As we delve into the highlights of 2023, we invite you to explore the pivotal moments and achievements that shaped Malta's financial landscape.



With over 400 delegates, FinanceMalta held its 16th annual conference on 13 September 2023 at the Hilton Conference Centre, themed 'Leading Change Through Innovation'.

## FinanceMalta 16<sup>th</sup> Annual Conference

The conference resonated deeply with the audience, which comprised a broad representation of stakeholders in the local financial services sector and international professionals, including C-level and other executives, European Union policymakers, Maltese Government representatives, officials of global standard-setting organisations, investors, innovators, as well as renowned academics and researchers.

Minister for Finance and Employment Clyde Caruana and more than 40 leading local and international experts addressed the conference, discussing the most topical themes in a series of panel sessions and fireside chats throughout the day.



The event was supported by 20 sponsors, including Moneybase as the Diamond Sponsor, Mastercard, Bank of Valletta plc, the Malta Stock Exchange plc, and Systemic. The Expo Hall hosted 14 local and international exhibitors that showcased their products during the event.



The annual conference featured distinguished international speakers including, among others, Senior European Investment Bank (EIB) Official to the Union for the Mediterranean (UFM) for Sustainable Finance and Investments Andrea Tinagli; World Alliance of International Financial Centers (WAIFC) Managing Director Jochen Biedermann; AI governance, FinTech and digital transformation expert, and bestselling author, Clara Durodié; and Mastercard Advisors Cluster Lead for Greece, Cyprus and Malta, Akis Tsekouras.



FinanceMalta gave due attention to using sustainable products with a view to set an example to its delegates. The following actions were taken in order to reduce the environmental impact of the Annual Conference:

- No printed conference brochure: the conference programme, as well as the speakers' information and the list of sponsors, were available on the event website, which was accessible via a QR code printed on tent cards on the tables, as well as on the back of delegate badges.
- No single-use rollup banners: these were replaced by digital screens.
- Sustainable delegate gifts: FinanceMalta partnered with Happy Pot, a local startup which offers plants in 3D printed, eco-friendly pots. Furthermore, for every two plants purchased by FinanceMalta, one tree was planted in a country in the European Union.
- Food: FinanceMalta ensured that all food served during the lunch break was from local sources and that health-conscious options were also available.
- Reusable conference lanyards: conference lanyards were collected after the conference and returned to the lanyard sponsor so that they can be re-used in the future.
- Reusable conference bags: the bags that were left in the room were returned to its sponsor to be used for future activities.
- Digital invitations and promotional material: no printed invitation/ads were used.





## The Malta Financial Services Advisory Council's Strategy Launch

In March 2023, the National Strategy for Financial Services, prepared by the Malta Financial Services Advisory Council (MFSAC), was launched.



In March 2023, the National Strategy for Financial Services, prepared by the Malta Financial Services Advisory Council (MFSAC), was launched. The strategy, led by Joseph Zammit Tabona as the chair of the MFSAC, represents a unique process: it was initiated by the Government with active contribution from both the industry and the regulators. It is the result of the work of over 100 professionals who worked together to come up with some 175 concrete actions to address key opportunities and mitigate the weaknesses of the sector. This comprehensive and multi-sectorial strategy is based on a detailed analysis of the financial services industry conducted by task forces composed of representatives from all the stakeholders involved.

The objective of the National Strategy for Financial Services is to further strengthen Malta's position and performance in a professional and regulatory compliant manner, creating a digitally-enabled, easy-to-use financial system. This will drive growth for the industry and, as a result, spur growth in other areas related to this sector.



The core principles supporting this vision are anchored around **speed, standards, simplification, specialisation and sustainability**. These areas will all be critical for Malta to leapfrog to the next generation service offering in this industry.

During 2021, nine Working Groups were set up by the MFSAC Council, with the aim of identifying actions across five vertical pillars, namely Banking and Payments, Insurance and Pensions, Capital Markets, Wealth Management, and FinTech and AI, and horizontal enablers such as addressing Bureaucracy, Taxation, HR & Education and Sustainable Finance.

Bernice Buttigieg, Chief Strategy Officer at FinanceMalta, has been appointed on the Project Management Office of the MFSAC together with Pier Massa as the lead, to ensure a proper implementation of the strategy as well as alignment between this strategy and FinanceMalta's promotional efforts.



## FinanceMalta's Participation in Money20/20 Europe

FinanceMalta participated at Money20/20 Europe, one of the world's leading FinTech events, held in Amsterdam on June 6-8.

Over 8,000 delegates attended the event, which is a recognised international gathering of C-suite executives in the banking, payments, compliance, and investment fields. As the application of digital technology in financial services rapidly gathers momentum, FinanceMalta took the lead in this initiative to showcase Malta's offering in this regard, and to promote the country as an ever-relevant international business and financial centre that keeps abreast of the continuously evolving financial services industry.

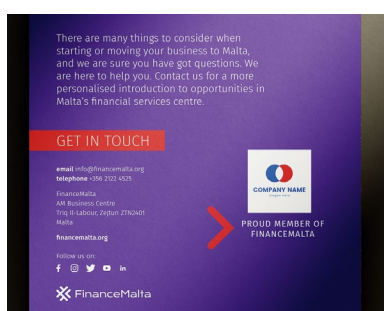


At Money20/20, FinanceMalta hosted the "inMalta" stand, an initiative conceived by FinanceMalta and other government entities, namely Malta Enterprise, Tech.MT, the Malta Digital Innovation Authority (MDIA) and Gaming Malta, that aims at ensuring better coordination, enhanced brand efficiency and therefore more impactful promotional efforts. The "inMalta" stand gave the opportunity to five FinTech members of FinanceMalta to showcase their products and further boost their international exposure under the Foundation's reputable patronage. The five companies were ComplyRadar, Moneybase, Prometheus Technologies, Trust Stamp, and wamo.

FinanceMalta members Andaria, Camilleri Preziosi Advocates, Ganado Advocates, Grant Thornton Malta, and GTG, also supported this initiative and provided their expertise at the "inMalta" stand to further strengthen the promotional efforts. The presence of both the public and private sector was highly appreciated by all delegates who visited the Maltese stand and was instrumental to present Malta as a jurisdiction of choice for FinTech companies.



## FinanceMalta 2023 Financial Sectorial Brochures and Co-Branding Initiative



The Foundation launched five sectorial brochures covering the main financial sectors (FinTech, Investment Funds and Asset Management, Private Wealth, Insurance, and Credit & Financial Institutions) in Q2 of 2023. FinanceMalta also offered the opportunity to all of its members to co-brand the FinanceMalta financial sectorial brochures. All FinanceMalta members displayed their logos on the back of the brochures and used them for marketing purposes.

The brochures were downloaded by 10,000+ website visitors and over 50 FinanceMalta members participated in the co-branding initiative for the 2023 financial sectorial brochures.

## Malta: A Global Financial Services Platform

Malta's standing as an international financial jurisdiction took centre stage during a high-profile networking event at the Guildhall in the City of London on 4 December. The event was conceived by the MFSAC and organised by FinanceMalta with the backing of 24 sponsors. The support of the private sector was crucial for the success of the reception that was attended by over 600 international delegates.

Delegates were addressed by FinanceMalta Chairman George Vella; Joseph Zammit Tabona, Chairman of the MFSAC; and H.E. Dr Emmanuel Mallia, Malta's High Commissioner to the United Kingdom & Northern Ireland.

The event was entirely focused on Malta's financial services sector and aimed at fostering growth and drawing in foreign investment, in line with FinanceMalta's unrelenting drive to enhance global connections and promote Malta's role in the international financial landscape. The reception also served as a way of conveying appreciation to the numerous stakeholders within the financial services sector in London that have been supporting Malta over the years.





# Digital Communication

FinanceMalta has leveraged an extensive array of digital communication tools to maintain a steady flow of updates to its members regarding its activities, while also significantly expanding its follower base across various social media platforms. These tools encompass a quarterly emailed newsletter, a dynamic social media presence on platforms such as LinkedIn, X, Instagram, Facebook, and Threads, alongside a consistently updated website enriched with pertinent multimedia content. Through strategic utilisation of these platforms, FinanceMalta ensures widespread dissemination of its news and information, thereby enhancing its reach and engagement within its community.

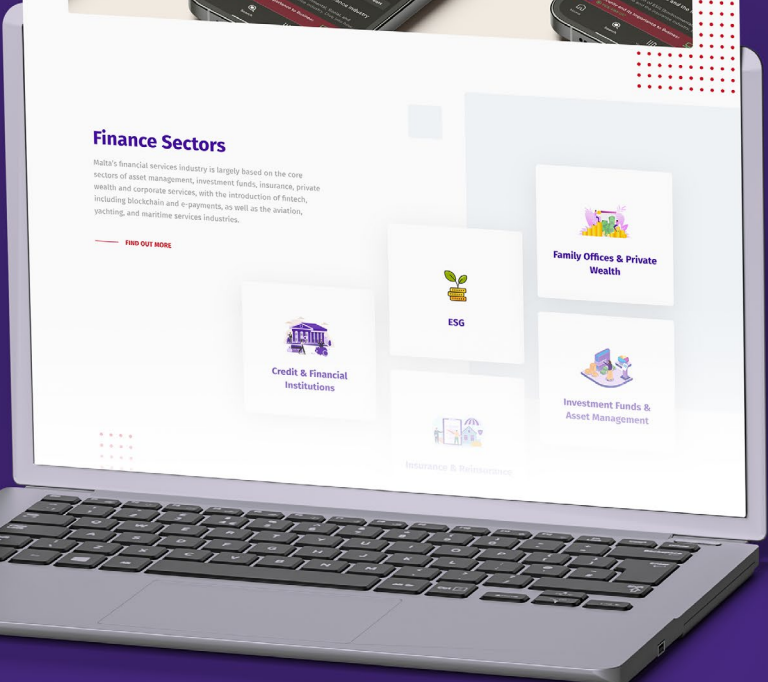
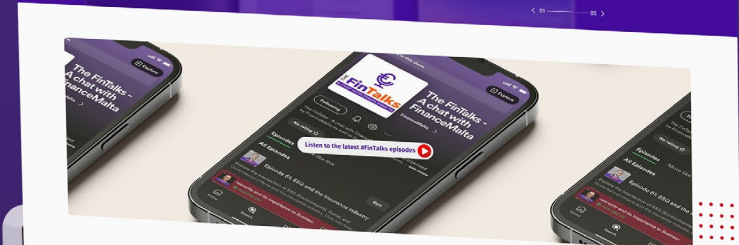
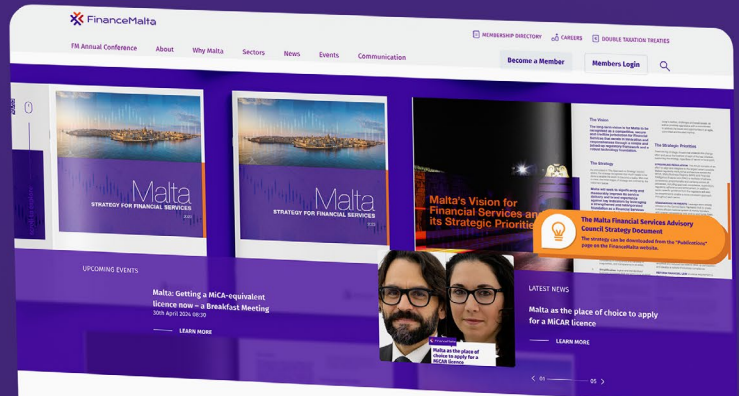
In 2023, FinanceMalta unveiled two new websites to further enhance its digital presence and outreach efforts.

The **Annual Conference website** played a pivotal role in the promotion of the 16th Annual Conference, aiding the Foundation in maximising visibility and engagement surrounding the event.

The **Malta Sustainable Finance website** marks a significant stride towards fostering awareness and engagement in the realm of sustainable finance, serving as a dedicated portal for pertinent information and initiatives in this crucial domain.

Main Website

[www.financemalta.org](http://www.financemalta.org)



In 2023, FinanceMalta dedicated efforts to enhance the accessibility and functionality of its website, prioritising the user experience and interface. Through iterative updates and enhancements, the platform evolved to offer a more intuitive and seamless navigation experience for visitors. Emphasizing user-centric design principles, FinanceMalta ensured that stakeholders could easily access essential information and resources related to the financial services sector. These advancements reflect FinanceMalta's commitment to staying at the forefront of digital engagement, facilitating smoother interactions, and fostering a more inclusive online environment for its diverse user base.

FinanceMalta members can utilise the FinanceMalta website to: share news updates related to the financial services industry; promote their upcoming events; apply to Calls for Expression of Interest; and download content available exclusively for members.

In 2023, our members achieved a remarkable milestone by collectively posting a record-breaking total of 174 news items on the FinanceMalta news portal.

The following actions were taken to improve the performance of FinanceMalta's website in the course of 2023:

- Updating all the information on the financial sectors pages;
- Content optimisation for SEO purposes on all pages;
- A quarterly SEO audit;
- Frequent artwork updates to keep the site fresh and appealing.

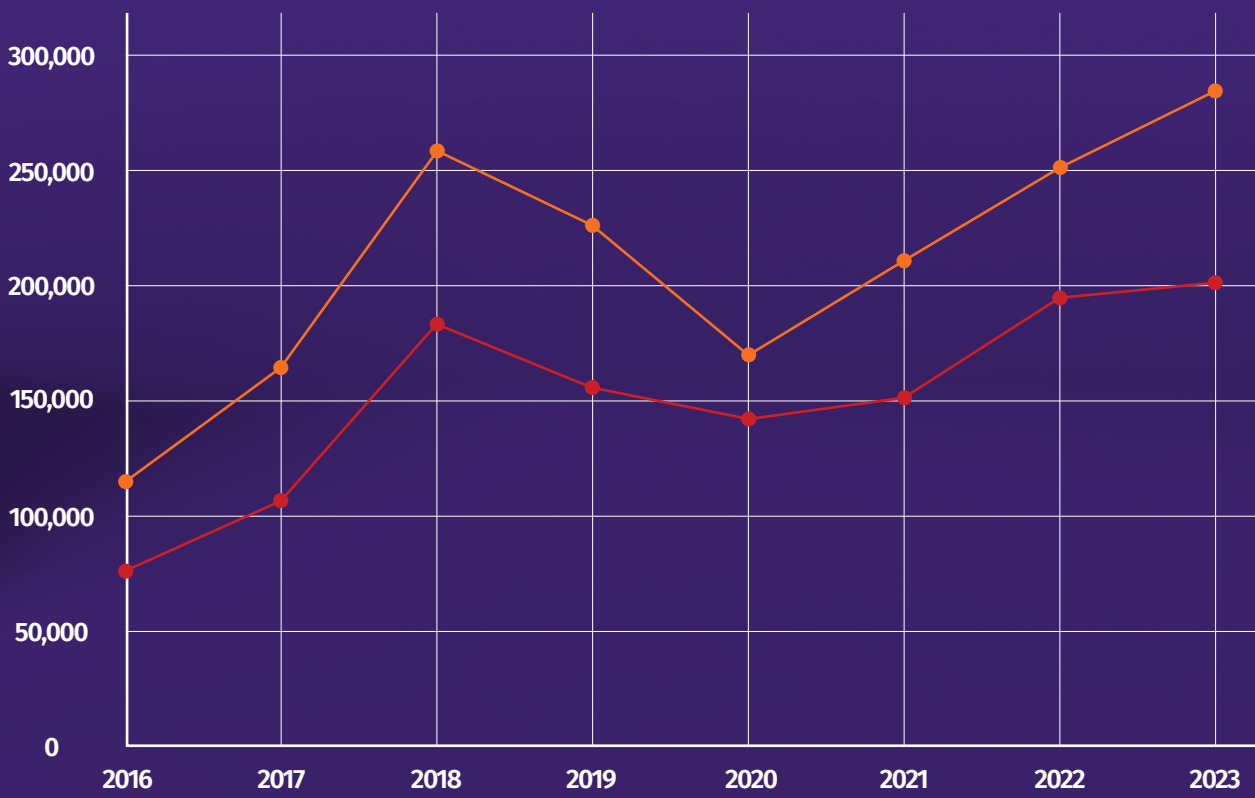
**THE MAIN ACHIEVEMENTS WERE**

- The bounce rate was reduced from 71.49% in December 2022 to **28.08%** in December 2023.
- The average session duration increased from 01:45 in December 2022 to **03:06** in December 2023.
- The number of users increased by **+277.7%** when compared to December of 2022.

In 2023, FinanceMalta managed to increase its page views by **13.4%** when compared to 2022 – reaching 284,843 views, 84% of whom were unique visitors.

*financemalta.org data over the past 8 years*

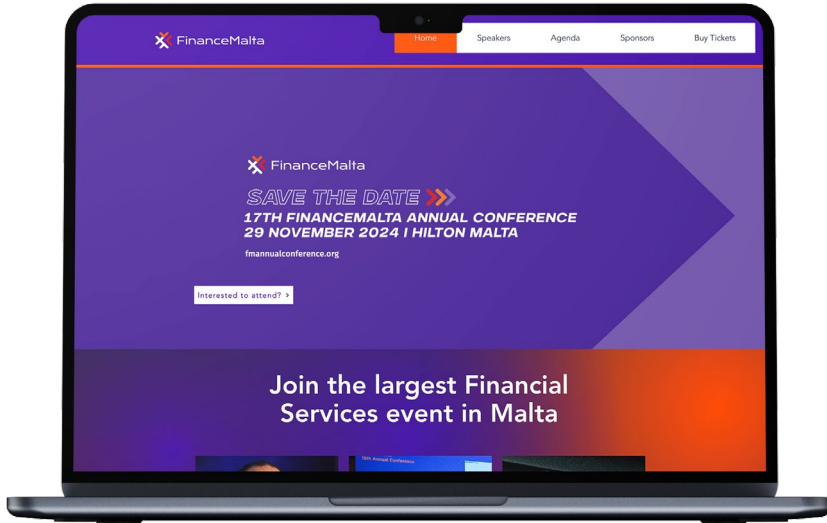
- PAGE VIEWS
- UNIQUE PAGE VIEWS



NEW WEBSITE LAUNCH



## Annual Conference Micro-site



For the second year in a row, FinanceMalta created a brand-new website ahead of its 16th Annual Conference, which provided interested delegates with information about the conference speakers, agenda, and sponsors. It also allowed visitors to purchase tickets for the conference. The micro-site was designed and populated in-house, which helped to minimise costs.

> [www.fmanualconference.org](http://www.fmanualconference.org)



**4766**  
SITE SESSIONS  
+47.09%  
FROM 2022



**2544**  
UNIQUE VISITORS  
+20.97%  
FROM 2022



**70+**  
COUNTRIES



## Malta Sustainable Finance Website

The Malta Sustainable Finance website is an initiative introduced by FinanceMalta and its primary objective revolves around fostering a deeper understanding of, advocating for, and facilitating the progression of Sustainable Finance initiatives in Malta. The website was designed in-house and soft launched during the Members' Meeting in January 2024.

> [www.maltasustainablefinance.org](http://www.maltasustainablefinance.org)



# Social Media



## FinanceMalta is now active on six social media platforms: LinkedIn; Facebook; X; Instagram; Threads; and YouTube.

These channels were used extensively to pursue several objectives, among which:

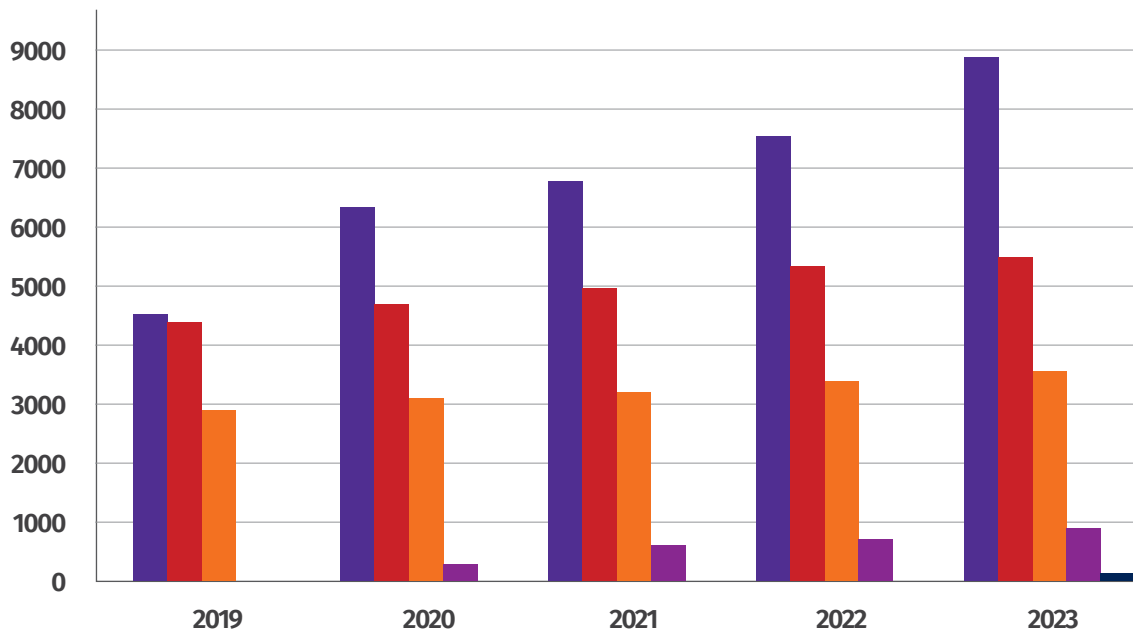
- > Promote Malta as a jurisdiction
- > Promote FinanceMalta activities
- > Promote FinanceMalta membership
- > Give visibility to FinanceMalta members

LinkedIn is the most widely used platform in the financial services industry, both on an international and local level. X is very popular among international players, while Facebook is more widely used in Malta. We use these three social media platforms in similar ways since the target audience is also similar, apart from the geographical element.

In 2023, FinanceMalta expanded its online presence by joining Threads, the latest Meta-owned social media platform. The prospect of establishing a dedicated Threads page was diligently explored and implemented in December.

Posts on these platforms included: highlights from international and local events that the Foundation hosted or participated in during 2023; promotion of FinanceMalta initiatives; information on the calls for Expressions of Interest (EOIs) issued; one-to-one interviews with industry leaders; announcing new FinanceMalta members; sharing thought-leadership articles and industry updates posted by FinanceMalta members on the Foundation’s website; as well as other information pertaining to members.

During 2023, Google My Business helped FinanceMalta to get discovered by new users. The views on FinanceMalta’s Google My Business profile increased by **132.25%** and the searches also increased by **45.97%**.



FinanceMalta social media data over the past 5 years

LINKEDIN		FACEBOOK		X (TWITTER)		INSTAGRAM		THREADS	
2019	4,508	2019	4,437	2019	2,981	2019	-	2019	-
2020	6,336	2020	4,786	2020	3,076	2020	386	2020	-
2021	6,830	2021	4,987	2021	3,122	2021	570	2021	-
2022	7,753	2022	5,290	2022	3,302	2022	712	2022	-
<b>2023</b>	<b>8,912</b>	<b>2023</b>	<b>5,546</b>	<b>2023</b>	<b>3,530</b>	<b>2023</b>	<b>900</b>	<b>2023</b>	<b>69</b>

### GOOGLE MY BUSINESS

2022  
21,582 Searched for FinanceMalta  
25,720 Viewed FinanceMalta’s profile

### 2023

**44,647 SEARCHED** for FinanceMalta  
**36,327 VIEWED** FinanceMalta’s profile

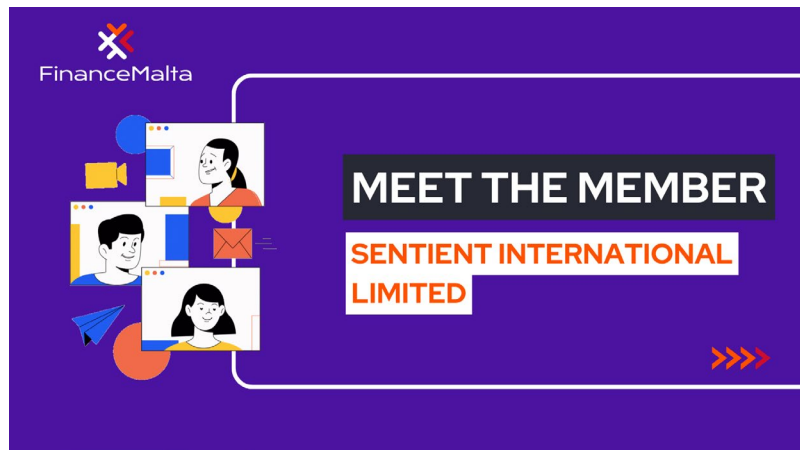
## Image / Video Series

During 2023, FinanceMalta continued to post daily updates on all social media platforms. The aim of creating the image/video series was to increase the level of engagement with our followers, boost our organic reach and create quality content.

All the image and video series published on the Foundation's social media pages in 2023 were entirely new. Here's a comprehensive summary of all the series launched during that year:

### MEET THE MEMBER | VIDEO SERIES

FinanceMalta members had the opportunity to showcase their brand with all the followers of the Foundation's social media pages.



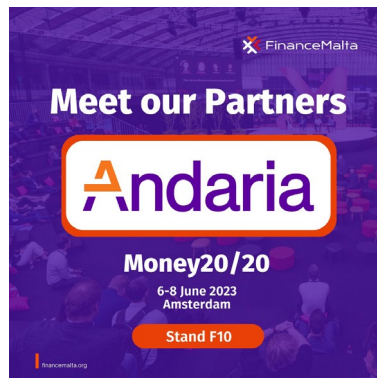
### ONE-ON-ONE INTERVIEWS WITH FINANCIAL LEADERS | VIDEO SERIES

During FinanceMalta's 16th Annual Conference, a total of nine one-to-one interviews were recorded with local and international financial leaders. The interviews were carried out by Ms Vanessa Macdonald and Ms Gabriella Borda and were published on the Foundation's LinkedIn and YouTube pages.



### MONEY20/20 EUROPE – MALTA'S PARTICIPATION | IMAGE SERIES

FinanceMalta created a special edition social media series dedicated to the partners, government entities, and FinTechs that helped the Foundation to participate in Money20/20. The social media series also served as a promotional tool for the Foundation's participation in the conference.



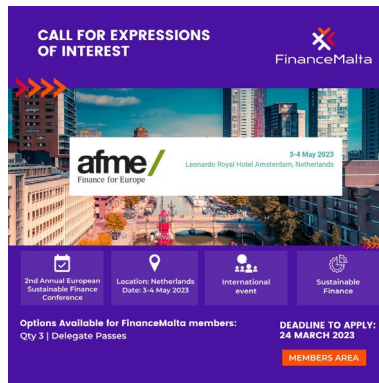
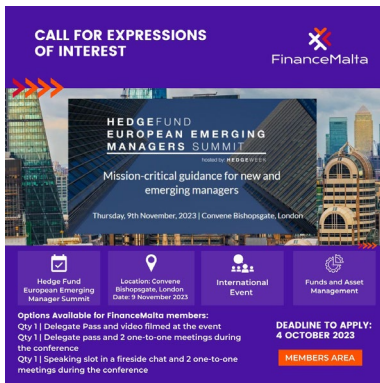
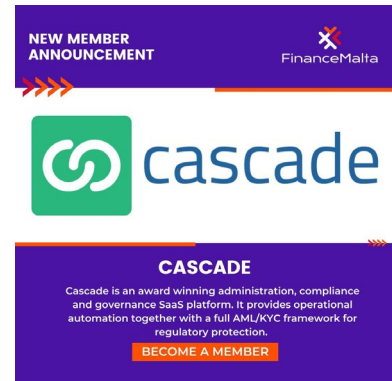


## THE MFSAC STRATEGY FOR THE FINANCIAL SERVICES INDUSTRY – ACTION POINTS | IMAGE SERIES

After the MFSAC's Strategy launch, FinanceMalta created a social media series that highlighted the main action points of the strategy.

## NEW FINANCEMALTA MEMBER ANNOUNCEMENT | IMAGE SERIES

A social media welcome post for all new FinanceMalta members was issued once the company was officially approved.



## CALLS FOR EXPRESSIONS OF INTEREST (EOI) ANNOUNCEMENT | IMAGE SERIES

A brand-new look for the EOI's image series was launched in 2023.

## 2023 INTERNATIONAL EVENTS | IMAGE SERIES

FinanceMalta issued monthly updates that included a list of international events in which the Foundation participated during 2023.



## #FinTalks Podcast Series

#FinTalks – A chat with FinanceMalta is a podcast series hosted by FinanceMalta and featuring members and stakeholders regulating or operating in the financial services industry.

In 2023, the Foundation embarked on a significant revitalisation of its #FinTalks podcast series. Embracing a fresh approach, the podcast now adopts an exclusive audio-only format, catering to the preferences of its diverse audience. Widening its reach, the series is now accessible across six leading podcast streaming platforms, including Spotify, Amazon Music, Stitcher, Apple Podcasts, Google Podcasts and Podbean.

In alignment with the Foundation’s rebranding initiative, the artwork for the #FinTalks podcast series underwent a comprehensive update, reflecting the organisation’s evolving identity and vision.

### THE #FINTALKS SERIES HAS TWO EDITIONS

#### > Institutional Edition

Featuring representatives from a variety of entities, both domestic and international, regulating the industry, and aims to provide updates on compliance procedures, regulation, supervision and new legislation.

#### > Members Edition

Offering FinanceMalta members the opportunity to tackle a topic of interest providing thought leadership on the various sectors while, indirectly, increasing their own and their firm’s visibility.

These podcasts were recorded in different venues, mainly by Vanessa Macdonald, but also by Gabriella Borda for sustainable finance-related topics.

Throughout 2023, a total of 44 episodes were published.



Below is a list of all the guests who participated in the #FinTalks podcast series during 2023:



EPISODE	DATE	SPEAKER	ORGANISATION	TITLE
32	17 January	David Shrier	Imperial College Business School	AI and Big Data
33	25 January	Gonzalo Gasós	European Banking Federation	Controversial issues in data protection, disruptors and stability threats, cryptocurrencies and the digital euro
34	31 January	Isabelle Delas	LuxFlag	Steps in the right direction
35	28 February	Matthew Caruana & Petra Ellul Mercer	JA Malta Foundation	Financial Literacy
36	21 March	Anabel Mifsud	Fexserv Fund Services	Private Equity and Venture Capital Funds – The Malta Option
Special Edition	8 March	Geraldine Spiteri Lucas, CEO, Malta Business Registry Paulianne Nwoko, Managing Director, Apex Group Ltd Ruth Agius Scicluna Buttigieg, Partner, Head of Tax & Advisory, FJVA.		Women in Finance
37	23 March	Prof. Edward Scicluna	Central Bank of Malta	The global banking turmoil inflation and interest rates
38	3 April	Hon. Clyde Caruana	Ministry for Finance & Employment	The Malta Financial Services Advisory Council's National Strategy for Financial Services   Part 1
39	5 April	Joseph Zammit Tabona	Malta Financial Services Advisory Council (MFSAC)	The Malta Financial Services Advisory Council's National Strategy for Financial Services   Part 2
40	5 April	Pier Massa	M2 Business Frameworks Limited.	The Malta Financial Services Advisory Council's National Strategy for Financial Services   Part 3
41	11 April	Jacob Appel	Binderr	Exploring CorpTech
42	24 April	Geraldine Spiteri	Acumum Legal & Advisory	Sustainable Aviation: Balancing Environmental Responsibility and Economic Viability
43	2 May	James Camilleri	Fyorin	The Future of Payments: Exploring Digitalisation
44	8 May	Filip Suchta	Q Securities	Custodians vs Depositories. Understanding the Key Differences
45	18 May	Anabel Mifsud	Malta Asset Servicing Association (MASA)	Malta: adapting to remain an attractive funds jurisdiction
46	18 May	Prof. Michael Mainelli	Z/YEN Group Limited	Malta in Focus. A Deep Dive into Z/YEN's Latest Index Results
47	23 May	Brian Zarb Adami	Cybersift	Breaking the Code: Decoding Cybersecurity with CyberSift



EPISODE	DATE	SPEAKER	ORGANISATION	TITLE
48	30 May	Prof. Michael Mainelli	Z/YEN Group Limited	Sustainable Futures: Unlocking Opportunities in Climate Change and Carbon Markets
49	5 June	Reuben Abela	Andaria	Future of Finance: Exploring FinTech's Disruptive Power with Andaria
50	20 June	Kirsten Debono Huskinson	Camilleri Preziosi Advocates	Mobility Directive
51	27 June	Kristoff Zammit Ciantar	KYC Portal CLM	Navigating the Ever-Growing KYC Landscape
52	19 July	Nandini Sukumar	World Federation of Exchanges (WFE)	Insights from the CEO: Nandini Sukumar on Capital Markets and Beyond
53	25 July	Nandini Sukumar	University of Reading	Should Artificial Intelligence Be Regulated?
54	1 August	Nicholas Curmi	Ganado Advocates	Sustainable Investments
55	4 August	Karl Cilia	Water Services Corporation – Malta	WSC Launches Malta's First-Ever Green Bonds
56	8 August	Louis De Gabriele	Camilleri Preziosi Advocates	What is Malta's Financial Services Strategy?
57	10 August	Joseph Zammit Tabona	Malta Financial Services Advisory Council (MFSAC)	What is Malta's Financial Services Strategy? An Update from the Council Chairman
58	17 August	Andrea Battista	Net Insurance	The Buzzword 'Embedded Insurance': Exploring Its True Meaning
59	22 August	Ramon Mizzi & John Tortell	Association of Insurance Brokers	Malta – The Insurance market landscape
60	29 August	David Kelleher	BMIT Technologies	What is Cybersecurity and Its Importance to Business
61	5 September	Luke Hili	Ganado Advocates	ESG and the Insurance industry
62	18 September	Akis Tsekouras	Mastercard Advisors Cluster Lead for Greece, Cyprus, and Malta	Growing Malta's FinTech ecosystem
63	25 September	Steven Grech & Filip Suchta	CC Fund Services & Q Securities	ELTIF 2.0. New opportunities in 2024 for European AIFs
64	28 September	Jack O'Sullivan	EZOPS	Future-Proofing Data: The Age of Automation
65	2 October	Michael Bianchi	Deloitte Malta	ESG and Sustainability. Where do you start?
66	9 October	Eila Kreivi	European Investment Bank	A discussion on the INVESTEU Program and the Role that the EIB plays in the context for sustainable investments



EPISODE	DATE	SPEAKER	ORGANISATION	TITLE
67	16 October	Conrad Cassar Torregiani	Deloitte Malta	Understanding Family Offices
68	19 October	Geraldine Spiteri	Acumum Legal & Advisory	Malta – The flag of confidence for SuperYachts
69	24 October	Rachel Zarb Cousin	Deloitte Malta	The Funding landscape in Malta
70	31 October	Rachel Zarb Cousin	GSI Associates	Beyond Borders: How Understanding Jurisdictions Shapes Business Success
71	6 November	Leonard Bonello	Ganado Advocates	FinTech and Sustainable Finance
72	27 November	Antoine Fenech	Deloitte Malta	ESG, Sustainability – Understanding your reporting obligations
73	4 December	Scott Robinson	Zenith Actuarial	Why do we need Actuaries?
74	7 December	Nirav Patel	Andaria	What is embedded finance?
75	18 December	Jessica Curmi	Gamma Capital Markets	Why Malta for funds registration?
76	20 December	Petra Ellul Mercer	Financial Capability Project Developer	The need for financial literacy

SPECIAL EDITION PODCAST
  MEMBERS EDITION PODCAST
  INSTITUTIONAL PODCAST

### #FINTALKS STREAMING PLATFORMS



SPOTIFY



GOOGLE PODCASTS



APPLE PODCASTS



STITCHER



PODBEAN



AMAZON PODCASTS

### #FINTALKS KEY STATS

#### ALL TIME STATISTICS

August 2021 till December 2023



76

EPISODES



3500+

DOWNLOADS



60+

COUNTRIES



44

EPISODES



300

AVG. LISTENERS PER PODCAST

+120% COMPARED TO 2022



50+

DOWNLOADED IN COUNTRIES

+72% COMPARED TO 2022

#### 2023 STATISTICS

January 2023 till December 2023

## Direct Email Marketing

FinanceMalta has in place an email system to communicate with members and other individuals who opted in to receive FinanceMalta information.

Email campaigns are used to inform our audience about the following:

1. Calls for Expressions of Interest
2. Upcoming local and international events
3. Invitations
4. Latest publications
5. Press releases
6. FinanceMalta's Insight Newsletter
7. FinanceMalta Annual Conference – updates

### E-NEWSLETTER

The FinanceMalta Insight Newsletter is an electronic publication by FinanceMalta that was first issued in September 2009. This digital publication is an important vehicle for enhancing the understanding, sound practices, and growth of the Malta financial services industry to a targeted readership. The newsletter is rich in content with external links leading to FinanceMalta's website as the primary source of information.

During 2023, FinanceMalta published four editions of the Insight Newsletter (one every quarter) and registered record open and click-through rates. This was the result of the introduction of new content formats, such as the Insight Interview, guest articles, and the Member Spotlight section.

### SUMMARY OF INSIGHT NEWSLETTER CONTENT

**MAR**  
2023

#### Editorial

##### Interviews – Insight Interview

- › David Power, CEO, BNF Bank.
- › Interview: One-On-One Interviews
- › Marcus Pleyer, Former President, Financial Action Task Force (FATF).
- › David Shrier, Futurist | Professor of Practice, Imperial College Business School.
- › Gonzalo Gasós, Senior Director of Prudential Policy and Supervision, European Banking Federation.
- › Isabelle Delas, CEO, LuxFlag.

##### Interviews – Member Spotlight

- › Apex Group Ltd
- › CC Fund Services
- › EZOPS

#### Articles

- › MFSA issued Supervisory Priorities for 2023

#### Upcoming Events for 2024

**JUN**  
2023

#### Editorial

##### Interviews – Insight Interview

- › Geraldine Spiteri Lucas, CEO & Registrar, Malta Business Registry
- › Alfred Zammit, Acting Director of the Financial Intelligence Analysis Unit

##### Interviews – Member Spotlight

- › Q Securities
- › Peeple

#### Articles

- › Sustainable Finance Package published
- › The launch of the 2022 FinanceMalta Annual Report
- › The launch of the MFSAC Strategy
- › FinanceMalta attends its first WAIFC Board of Directors meeting
- › Flagship presence by FinanceMalta at Money20/20 Europe

#### Upcoming Events for 2024



Editorial

Interviews – Insight Interview

- > Charles Mizzi, CEO, Residency Malta

Interviews – Member Spotlight

- > BMIT Technologies
- > Gamma Capital Markets
- > GSI Associates

Articles

- > Update on the MFSAC'S Strategy for the Financial Services Sector
- > FinanceMalta hosts its 16th Annual Conference
- > Mastercard's study and insights on Malta's FinTech sector

Upcoming Events for 2024

Editorial

Interviews – Insight Interview

- > Kenneth Farrugia, CEO, Malta Financial Services Authority
- > Joseph Caruana, Commissioner for Malta Tax and Customs Administration

Interviews – Member Spotlight

- > MeDirect
- > Avenue 77
- > Zampa Debattista
- > Cascade Lab SA
- > MZ Investments
- > Eunoia

Articles

- > Meet The New Chief Operations Officer of FinanceMalta
- > MFSA launches framework for Notified Professional Investor Funds
- > FinanceMalta attends WAIFC Annual General Meeting

Upcoming Events for 2024



MONDAQ – 2023 ANALYTICS

Mondaq is an intelligent syndication platform providing world-class content and insights from professional services firm.

During 2023, FinanceMalta achieved the following:



145,374

TOTAL NUMBER OF READERS WHO ACCESSED FINANCEMALTA'S CONTENT ON THE MONDAQ WEBSITE IN 2023



10,211

FINANCEMALTA WEBSITE VISITS DUE TO MONDAQ'S POSTING OF FINANCEMALTA'S CONTENT ON THEIR WEBSITE DURING 2023



199

ARTICLES PUBLISHED ON MONDAQ IN 2023

2023 KEY INSIGHTS

- > FinanceMalta was the **most-read entity in the insurance industry in Europe.**
- > FinanceMalta was one of the **top contributors of Mondaq content** in the European Union.
- > FinanceMalta was a **top contributor to finance and banking globally.**
- > FinanceMalta was a **top contributor to Mondaq content globally in 2023.**



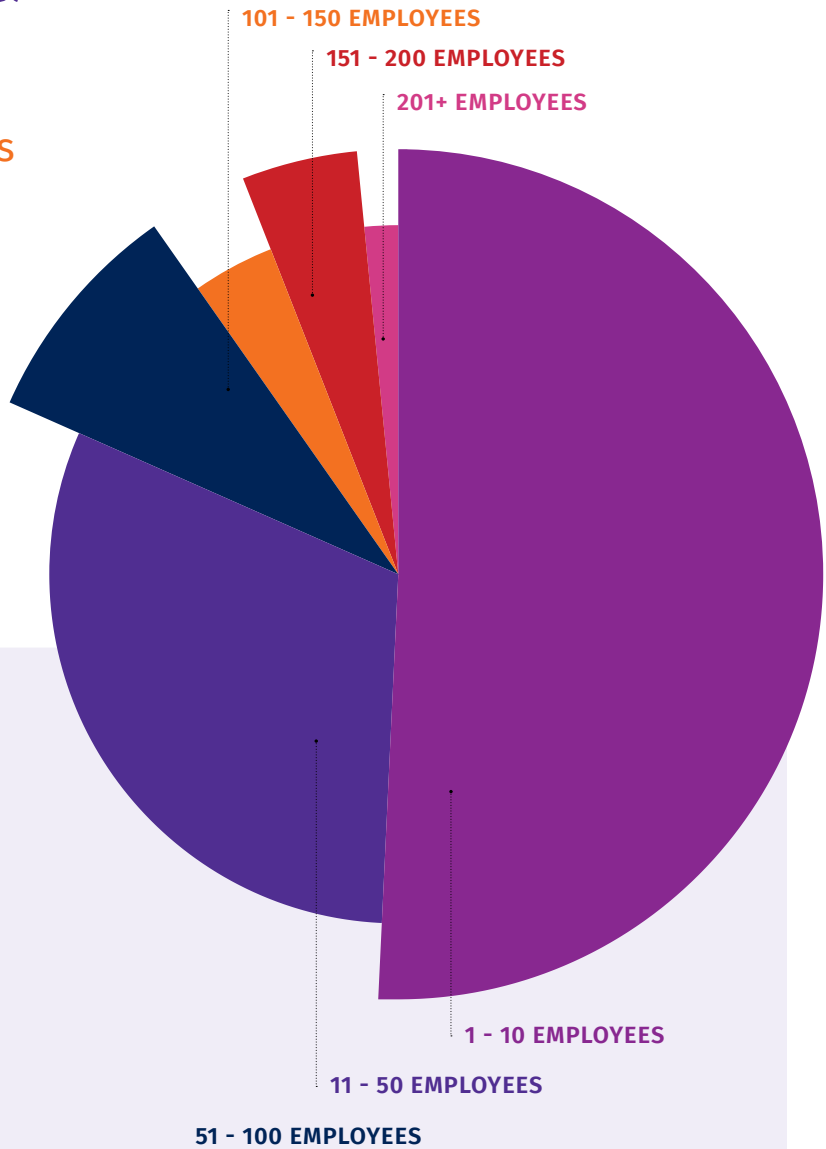
# FinanceMalta in 2023

## Highlights & Milestones

### FINANCEMALTA MEMBERSHIPS



**207**  
MEMBER FIRMS



### #FINTALKS – A CHAT WITH FINANCEMALTA



**44**  
#FINTALKS  
PODCASTS



**3,500+**  
#FINTALKS  
DOWNLOADS



**60+**  
DOWNLOADED  
IN COUNTRIES

## DIGITAL PRESENCE



**284,843**  
WEBSITE UNIQUE PAGE VIEWS



**8,912**  
LINKEDIN FOLLOWERS



**5,546**  
FACEBOOK FOLLOWERS



**3,530**  
X FOLLOWERS



**900**  
INSTAGRAM FOLLOWERS



**69**  
THREADS FOLLOWERS

## EVENTS

**34**  
EVENT PARTICIPATIONS  
LOCAL &  
INTERNATIONAL

MALTA: A GLOBAL  
FINANCIAL SERVICES  
PLATFORM  
GUILDHALL  
CITY OF LONDON

DIGITAL  
TRANSFORMATION  
IN INSURANCE

MALTA: THE  
INSURANCE MARKET  
LANDSCAPE

## FINANCEMALTA 16TH ANNUAL CONFERENCE

**400+**  
DELEGATES

**40+**  
LOCAL &  
INTERNATIONAL  
SPEAKERS

**20**  
SPONSORS

# Local and International Events

In 2023, FinanceMalta continued its mission to promote Malta as the centre for financial services, engaging in a diverse array of 34 events aimed at promoting the sector.

Despite the challenges posed by the global landscape, our commitment remained steadfast, with 32 in-person gatherings and two virtual events seamlessly bridging connections and fostering dialogue within the industry. These engagements underscore our dedication to facilitating growth and collaboration, harnessing the power of direct interactions and digital platforms alike to propel Malta’s financial ecosystem forward.

## FinanceMalta Organised Events

### MFSAC STRATEGY LAUNCH

**29 MARCH 2023**  
**XARA LODGE, RABAT, MALTA**

FinanceMalta hosted the launch of the MFSAC Strategy, held on 29 March 2023, in the presence of Minister for Finance and Employment Clyde Caruana. The event gathered over 200 delegates and attracted several local media. Following the presentation of the strategy, two panel sessions were held to discuss in further detail certain aspects of the strategy, with the Chairs of the various Committees that compose the MFSAC. The event gave high visibility to FinanceMalta, which also recorded particularly high levels of engagement on social media, through live streaming on Facebook.



### DIGITAL TRANSFORMATION IN INSURANCE

**18 JULY 2023**  
**OLD UNIVERSITY OF MALTA, VALLETTA, MALTA**

This event was organised by FinanceMalta in collaboration with the University of Malta – Department of Insurance & Risk Management. It was organised to coincide with a one-week insurance course organised by the University of Malta. Professors and students of the course, as well as FinanceMalta members, practitioners and advisors operating in the insurance industry, participated in the event.

Matthew Bianchi, Deputy Chairman, FinanceMalta, and Pierpaolo Marano, Associate Professor, University of Malta, delivered introductory remarks. The panel session which followed was moderated by Christian Bonnici West, Resident Academic, Department of Insurance and Risk Management, FEMA, University of Malta. The panellists were Andrea Battista, CEO, Net Insurance; Kyriaki Noussia, Associate Professor in Commercial Law, University of Reading; Livashnee Naidoo, Lecturer in Commercial Law at the School of Law, University of Glasgow (Virtual); and Beppe Sammut, Senior Associate within the insurance and pensions team, Ganado Advocates (a member of FinanceMalta selected through an EOI). Over 60 insurance and legal practitioners, as well as students attended the event.



## UNLOCKING OPPORTUNITIES: NAVIGATING THE FINTECH FRONTIER IN MALTA

12 SEPTEMBER 2023  
HILTON HOTEL, ST JULIANS, MALTA

The roundtable *Unlocking Opportunities: Navigating the FinTech Frontier in Malta* was hosted by Mastercard, which presented the preliminary results of a study to the leaders of the key stakeholders of this ecosystem (among others, the MFSAC, FinanceMalta, Malta Stock Exchange, Malta Enterprise, Tech.mt, MDIA, and MFSAC). The study indicated eight initiatives that have the potential to change the landscape, and all participants committed to the vision and to a clear roadmap for the way forward.

## THE 16TH FINANCEMALTA ANNUAL CONFERENCE

13 SEPTEMBER 2023  
HILTON HOTEL, ST JULIANS, MALTA



The 16th Annual Conference of FinanceMalta was preceded, on 12 September, by a networking reception for all registered delegates of the Conference, which was also held at the Hilton Malta. The Annual Conference, which is the most important event of the year for FinanceMalta, featured over 40 local and international speakers. It was supported by 20 sponsors and attracted over 400 delegates. These figures are a significant improvement when compared to last year when the conference was attended by 320 delegates, supported by 11 sponsors, with 40 speakers participating in the event.



## MALTA – THE INSURANCE MARKET LANDSCAPE

3 OCTOBER 2023  
LONDON, UNITED KINGDOM

This event was organised by the Association of Insurance Brokers of Malta in conjunction with FinanceMalta. It was held in London with the objective of presenting the Maltese insurance market and the benefits of establishing a firm in Malta for UK brokers post-Brexit. FinanceMalta was represented by its Deputy Chairman Matthew Bianchi. Over 70 participants attended this Malta-focused event.

## MALTA – A GLOBAL FINANCIAL SERVICES PLATFORM

4 DECEMBER 2023  
LONDON, UNITED KINGDOM

Over 600 international delegates attended the high-profile networking event titled *Malta – A Global Financial Services Platform*, organised at the Guildhall in London. The event was conceived by the MFSAC and organised by FinanceMalta with the support of 24 sponsors and with a considerable number of local operators attending to meet their international counterparts. The aim of the networking event was also to showcase Malta's standing as an international financial jurisdiction and to attract foreign direct investment. Delegates were provided with information on Malta as a financial centre, ongoing relations between Malta and the UK, as well as an update on the MFSAC strategy for financial services. The event was addressed by FinanceMalta Chairman George Vella, MFSAC Chairman Joseph Zammit Tabona, Malta's High Commissioner to the United Kingdom & Northern Ireland Emmanuel Mallia, and Minister for Finance and Employment Clyde Caruana.

## In-Person Events – Co-Organised, or with the participation of FinanceMalta

### HEDGE FUND MANAGER SUMMIT

27-28 FEBRUARY 2023  
SURREY, UNITED KINGDOM

FinanceMalta sponsored, for the first time, the *Hedge Fund Manager Summit*, organised by With Intelligence. The delegation included Anabel Mifsud (Fexserv, Speaker), Stephen Gauci Baluci (CC Fund Services, delegate), Mark Caruana Scicluna (Ganado Advocates, delegate) and Andrea Nurchi (FM staff). The event was attended by over 200 delegates and all FM members present at this event were satisfied with its content and the interactions with other participants.



### INSURTECH INSIGHTS

1-2 MARCH 2023  
LONDON, UNITED KINGDOM

FinanceMalta obtained five free delegate passes to attend this event and following a call for expressions of interest, allocated them to the following members: James Camilleri (Fyorin), Kathryn Strachan (Copyhouse), Matthew Bianchi, and Nico Fauser (Ganado).

### CICA CONFERENCE

5-7 MARCH 2023  
CALIFORNIA, USA

This was the first time that FinanceMalta sponsored and participated in the *CICA International Conference*. This was done on the advice provided by the MIMA, which highlighted how Malta could become the jurisdiction that hosts core/cells of USA groups with risks in Europe. The delegation included Elizabeth Carbonaro (WTW and MIMA president), Ian Stafrace (Atlas Insurance), Beppe Sammut (Ganado), and Andrea Nurchi (FM staff). Ms Carbonaro represented FinanceMalta in a session dedicated to international domiciles. Over 500 delegates attended the event and, since it was the first time that FM attended such event, almost every interaction resulted in the generation of a potential new lead.



### EXPLORING THE LINK BETWEEN ESGS AND RENEWABLE ENERGY

12 APRIL 2023  
ST JULIANS, MALTA

FinanceMalta Chairman George Vella was invited to participate in the conference *Exploring The Link Between ESGs and Renewable Energy*, organised by FinanceMalta member PKF on 12 April 2023. The Chairman participated in a panel session titled “How the EU’s non-financial reporting framework can assist in achieving Malta’s sustainability goals – a micro perspective”.

## INNOVATE FINANCE GLOBAL SUMMIT

17-18 APRIL 2023  
LONDON, UNITED KINGDOM



FinanceMalta participated at the *Innovate Finance Global Summit* for the third consecutive year (second consecutive year in the face-to-face format). Similar to 2022, participation was done in cooperation with Malta Enterprise, with the objective of attracting FinTech companies to Malta. The two organisations shared a stall branded as “Start in Malta”. Over 1,200 participants attended the event and many of them were glad to notice that the proposition of Malta as a jurisdiction in the FinTech space is competitive, when compared to other EU jurisdictions. The Maltese delegation included Omar Zerafa (Zerafa Advocates), Alan Smith (Andaria), Andrea Nurchi (FM), and Maria Zammit (Malta Enterprise). The participation of Malta Enterprise, which administers a number of incentives to attract FDI to Malta, was fundamental since monetary incentives are crucial for the development of FinTech companies, especially start-ups.



## CITY WEEK

24-26 APRIL 2023  
LONDON, UNITED KINGDOM

FinanceMalta participated at *City Week* for the second consecutive year. In 2023, the speaking slot included in the sponsorship package was allocated to the Malta Business Registry, which covered part of the sponsorship costs. FinanceMalta had a stand in the exhibition area. The Maltese delegation was composed of Joseph Portelli (Malta Stock Exchange), Deborah Chappell (Muscat Mizzi Advocates), Luke Hili (Ganado Advocates), Gabriella Borda (Avvena), Katrina Cuschieri (Ministry for Environment, Energy and Enterprise), and Karl Attard (FM). Three delegates attended from the MBR: Damian Paul Cassar, Fabrizio Farrugia, and Claudia Diacono.

## 0100 CONFERENCE

26 APRIL 2023  
PRAGUE, CZECH REPUBLIC

The *0100 Conference* in Prague was the event that, so far, attracted the highest number of applications following our EOI. This is due to the fact that many service providers (both fund administrators and law firms) see a lot of potential in the Czech Republic. The FinanceMalta delegation was composed of Joseph Camilleri, a member of the Board of Governors of FinanceMalta, Omar Zerafa (Zerafa Advocates), Domenic Azzopardi and Lorraine Meachen (Alter Domus), Massimo Talia and Gianluca Tadiello (Amicorp), Anabel Mifsud (Fexserv), Aronne Debono (BoV Fund Services), James Farrugia (Ganado), Chris Manicaro (RMC wise), Andrew Caruana Scicluna (Camilleri Preziosi), Jerzy Kasprzak (Q Securities), Keith Zammit and Aaron Sammut (Trident Fund Services).

The conference was structured across two streams of content – private equity and venture capital – and attracted over 300 delegates.



## LOCAL &amp; INTERNATIONAL EVENTS

## AFME SUSTAINABLE FINANCE CONFERENCE

3-4 MAY 2023  
AMSTERDAM, THE NETHERLANDS



At the *AFME Sustainable Finance Conference*, the delegation of FinanceMalta was composed of Gabriella Borda (Avvena), Tara Cann Navarro (Ganado), and Rowen Bonello (PKF). FinanceMalta participated as an exhibitor. The event was extremely helpful in understanding the current state at EU level and gaining more knowledge about sustainable finance. It must be noted that the objective of our participation was to start giving more visibility to Malta in this field, and to further increase our knowledge of the subject, as well as that of our members, in view of stronger exposure in the future.

## PRIVATE WEALTH DACH FORUM

9 MAY 2023  
VIENNA, AUSTRIA



The participation of FinanceMalta in the *Private Wealth DACH Forum* was the result of several suggestions by FinanceMalta members to explore the DACH / CEE region. We decided to sponsor this particular event because it was organised by Markets Group, with whom we regularly partner for similar conferences in the UK and Switzerland. The delegation of FinanceMalta included Przemyslaw Koger (Alter Domus), Herman Kresse (Dr Kresse International Law Firm), and Andrea Nurchi (FM). Przemyslaw Koger participated in a panel session on the future of wealth management, and also hosted a roundtable in the afternoon segment. FinanceMalta had a small exhibition stand.





## TRANSCONTINENTAL TRUSTS

10-12 MAY 2023  
GENEVA, SWITZERLAND



*Transcontinental Trusts Geneva* is a regular appointment in the international activities of FinanceMalta. Many of our members find it extremely interesting for both educational purposes and for networking. The FinanceMalta delegation was composed of Abigail Galea (Ganado, speaker), Malcolm Becker (Bentley Trust), Andrea Debattista (Alter Domus), and Andrea Nurchi (FM).



## PRIVATE WEALTH UK SPRING FORUM

16 MAY 2023  
LONDON, UNITED KINGDOM

The FinanceMalta delegation to the *Private Wealth UK Spring Forum* included Nathan Hellman (Dixcart), Claire Domancich (Alter Domus) and Andrea Nurchi (FM). Nathan Hellman participated in a panel session dedicated to “The future of Wealth Management” and hosted a roundtable in which he illustrated the various structuring options that Malta offers. FinanceMalta also had a small exhibition stand in the networking area. Some 120 delegates attended the event and, while almost all of them were aware of Malta as a jurisdiction, many requested further information on structuring options and other USPs.

## MALTA'S GROWING APPEAL AS A FUNDS DOMICILE

18 MAY 2023  
LONDON, UNITED KINGDOM

The breakfast briefing titled *Malta's Growing Appeal as a Funds Domicile* was an initiative by three FinanceMalta members (Camilleri Preziosi, BoV Fund Services, and Q Securities) and AQA Capital. It was a private event organised by Hedgeweek and attended by over 30 fund managers, allocators, and service providers. Andrea Nurchi (FM) opened the event with a presentation about Malta and its financial services industry. This was followed by a panel session with speakers from the four companies behind the initiative.

## MONEY 20/20 EUROPE

6-8 JUNE 2023  
AMSTERDAM, THE NETHERLANDS

FinanceMalta secured a 36 sqm stand in a premium area of the exhibition of *Money20/20 Europe* and coordinated the participation of Malta as a jurisdiction under the “in Malta” brand, which was the result of a joint effort between FM, Malta Enterprise, Tech.mt, MDIA and Gaming Malta. The delegation from Malta included representatives from four government entities, five FinTechs based in Malta (allocated a stall within the Malta stand to showcase their products), and five other partners. All FinTechs and partners are FinanceMalta members.

The presence in Amsterdam was a success for the jurisdiction, with unprecedented interaction and visibility for Malta and for FinanceMalta. Dozens of delegates visited the stand every day and over 100 meetings were organised through the networking app by the members for the Malta delegation over the three days. Most delegates who visited the “inMalta” stand were impressed by the one-stop-shop concept for all relevant information.



## LOCAL & INTERNATIONAL EVENTS

### GLOBAL ABS

13-15 JUNE 2023  
BARCELONA, SPAIN



*Global ABS* is the only securitisation event that FinanceMalta has been attending in recent years. The Foundation sponsored the event in cooperation with the Malta Stock Exchange. The delegation was composed of Andrew Caruana Scicluna and Michael Buhagiar (Camilleri Preziosi), Nick Curmi (Ganado), Stephanie Galea (MSE), and Andrea Nurchi (FM). The sponsorship package included an exhibition stand and a speaking opportunity, which was allocated to Andrew Caruana Scicluna. The topic of the session was “Securitisation disclosure and reporting requirements”.



### FAMILY OFFICE LONDON FORUM

20 JUNE 2023  
LONDON, UNITED KINGDOM

FinanceMalta participated at the *Family Office London Forum* represented by Ivan Grech, CEO of the IFSP, a Founder of FinanceMalta. The delegation included Przemyslaw Koger (Alter Domus) and Jakob Barrott (Heptagon Capital). The event was attended by many Family Office (FO) owners and investors and was highly geared towards FOs with negligible ‘sell-side’ or jurisdictional presence. FinanceMalta featured in the agenda, in a session called “Working Across Borders: Managing international cross-border deals & operations” and the selected speaker was Mr Koger.

### MALTA'S GROWING APPEAL AS A FUNDS' DOMICILE

20 JUNE 2023  
WARSAW, POLAND

The breakfast briefing *Malta's Growing Appeal as a Funds' Domicile* in Warsaw had a structure very similar to the one held in London on 18 May. The promoters of the initiative were the same firms (Camilleri Preziosi, BoV Fund Services, Q Securities, and AQA). Around 45 participants attended the event and even in this case the audience was micro-targeted and highly interested.

### ITC / DIA DIGITAL INSURANCE AGENDA

28-29 JUNE 2023  
BARCELONA, SPAIN



FinanceMalta attended this event for the first time. The event proved to be extremely successful: there was always traffic at the FinanceMalta stand and delegates appreciated the fact that the FM delegation, composed of an insurance company (Atlas, represented by Ian Stafrace), an insurance manager (Artex, represented by Stuart Ciappara), and a corporate service provider (Ganado, represented by Romina Bonnici and Elaine Magri), could answer all queries. Andrea Nurchi participated as FM staff. Visitors to our stand were particularly interested in the PCC structure, which would allow InsurTechs to be able to structure accordingly.



## HEDGE FUND EUROPEAN DIGITAL ASSETS SUMMIT

29 JUNE 2023  
LONDON, UNITED KINGDOM



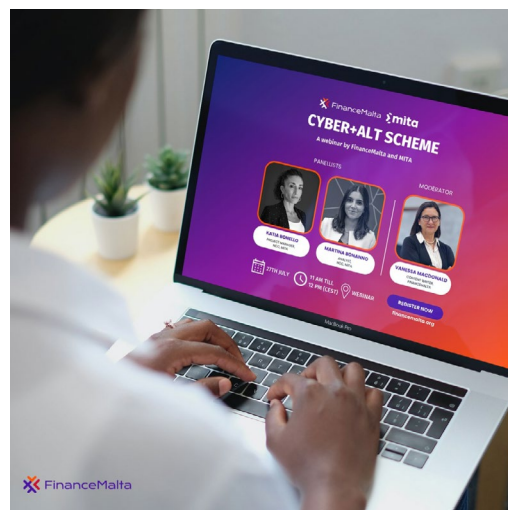
The *Hedge Fund European Digital Assets Summit* was an event designed for operational and product specialists at European hedge funds to discuss key developments, trends and issues driving the growth of digital asset strategies and funds. FinanceMalta had a stand, and our sponsorship package included a speaking slot in a session titled “After 2022 more regulation is inevitable – will this increased transparency help or prolong the chilling effect?” and an interview at the margins of the conference. The speaking position was assigned to Omar Cascun (Apex Group), while the interview was allocated to Mark Caruana Scicluna (Ganado). Karl Attard participated as FinanceMalta Staff.



## CYBER+ALT SCHEME – LIVE WEBINAR BY MITA AND FINANCEMALTA

27 JULY 2023  
VIRTUAL

Following the launch of the Cyber+ALT Scheme by MITA, FinanceMalta organised a webinar with a view to promoting this scheme and encouraging a good take-up by its members. FinanceMalta was responsible for creating the Zoom Webinar link, promoting the webinar on all social media pages, sending invites through our mailing list, and hosting and overseeing the live webinar. In all, 59 people attended the live webinar and it was made available on-demand on the Foundation’s YouTube channel.



## WOMEN IN TECH

4 OCTOBER 2023  
MALTA

The *Women in Tech* event was organised by Pink Magazine and hosted by the Times of Malta. FinanceMalta participated in the panel discussion and was represented by Jasmine Farrugia (Nium). Jessica Micallef (Nium), Giselle Borg (KPMG), Andrea Nurchi and Cristina Antonioli (FM staff) attended as delegates.



## LOCAL &amp; INTERNATIONAL EVENTS

## STARTUP FESTIVAL

4 OCTOBER 2023  
MALTA



The 3rd edition of the *Startup Festival* organised by Malta Enterprise took place at the MFCC in a larger format than the previous editions. FinanceMalta participated in the event with an exhibition stand to promote the local FinTech ecosystem and attract new members. The festival was also an occasion for FinanceMalta staff to catch up with the numerous FinanceMalta members who participated in the event.

## EY FUTURE REALISED

25 OCTOBER 2023  
MALTA

FinanceMalta sponsored the *EY – Future Realised Conference* with the objective of networking with the local financial services community and promoting FinanceMalta membership. The conference was also an opportunity to keep up-to-date on figures related to the Maltese economy, as well as the business appetite in Malta. FinanceMalta had a stand during the event and the Foundation was represented by Bernice Buttigieg, Andrea Nurchi, Karl Attard, and Cristina Antonioli.



## EUROPEAN CAPTIVE FORUM

7-9 NOVEMBER 2023  
LUXEMBOURG

FinanceMalta was among the sponsors of the *European Captive Forum*. The FinanceMalta delegation included Malcolm Falzon (Camilleri Preziosi), Nadia Cassar (Ganado), Petra Attard (Mamo TCV), Simon Camilleri (Bee Insurance), Ian Stafrace (Atlas) and Karl Attard (FM, manning the stand and assisting the FinanceMalta delegates). Alfred Parnis from the MFSA was a speaker during the conference. The ECF was very well attended by Maltese financial services practitioners, many of whom did not participate through FinanceMalta, such as PWC, AON, WTW, Fresenius, and others.



## HEDGE FUND EUROPEAN EMERGING MANAGER SUMMIT

9 NOVEMBER 2023  
LONDON, UNITED KINGDOM



The *Hedge Fund European Emerging Manager Summit* was attended by some 120 participants. FinanceMalta sponsored the event and secured a speaking slot in a fireside chat on how smaller jurisdictions can help with the challenges faced by startup managers. The speaker representing FinanceMalta was James Farrugia (Ganado). Other delegates were Stephen Gauci Baluci (CCFS, who also benefited from two one-to-one meetings which were part of the sponsorship package secured by FinanceMalta), Chris Casapinta (Decisiv, also allocated two one-to-one meetings), and Cristina Antonioli and Andrea Nurchi (to man the FM stand and support the delegation). Other members of FinanceMalta participated in the event through their own companies (Chris Manicaro from RMC Wise, Ramon Bondin from Dolfin, and Albert Cilia from Trident).



## FAMILY OFFICE FORUM ZURICH

9-10 NOVEMBER 2023  
ZURICH, SWITZERLAND

FinanceMalta attended the *Family Office – Zurich Forum* with a delegation composed of Kyle Debattista (Camilleri Preziosi), Rosario Fiorentino (Auriga Asset Management) and Ivan Grech (CEO of IFSP, representing FinanceMalta). Kyle Debattista spoke in a panel session titled “Build or buy: Considerations with Family Office Formation – Insights into the medium- and long-term views”. Around 100 delegates attended the event.

## WEB SUMMIT

14-16 NOVEMBER 2023  
LISBON, PORTUGAL



FinanceMalta participated at the *Web Summit* as part of the “inMalta” initiative. The participation of Malta as a jurisdiction was coordinated by Tech.mt, which secured a 36 sqm stand. Malta had a large stand with five company stalls (three of them were allocated to FinanceMalta members who applied with Tech.MT: Trust Stamp, Croftz and Moneybase).

FinanceMalta member Fyorin also showcased its product during the Web Summit. More Maltese companies (non-FM members) also had a stall there. Government entities participating were: Tech.mt; Malta Enterprise; MDIA; and FinanceMalta. A masterclass was organised to showcase the Maltese ecosystem. It was attended by over 70 people (maximum capacity) who were highly interested in the opportunities offered by Malta. Andrea Nurchi (FM) was one of the panelists. The web summit is a large tech event that saw the participation of some 70,000 delegates.





**FINANCIAL CENTRES OF THE WORLD 2023:  
FOCUS ON MALTA**

**24 NOVEMBER 2023  
VIRTUAL**

Bernice Buttigieg, Chief Strategy Officer, FinanceMalta, and Pier Massa, Project Management Office Lead, MFSAC participated in a Webinar organised by Z/Yen Group Limited titled “Financial Centres of the World 2023: Focus on Malta”.

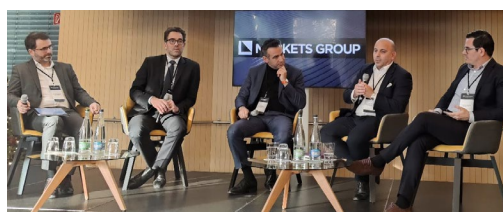
**MASTER IN ACCOUNTING CONFERENCE**

**1 DECEMBER 2023  
MALTA**

The annual *Master in Accountancy Conference* was organised by the final year students of the Master in Accountancy within the University of Malta. The students presented their findings targeting an array of topics, including, among others, financial reporting, credit institutions, insurance, ESG, accountancy, and the gaming industry. The conference brought together around 100 students, together with university lecturers, representatives of sponsors, and fully qualified accountants, auditors, and other warranted practitioners. Cristina Antoniulli participated from FinanceMalta.

**PRIVATE WEALTH SWITZERLAND**

**7 DECEMBER 2023  
ZURICH, SWITZERLAND**



FinanceMalta sponsored the *7th Annual Private Wealth Switzerland Forum*. The FinanceMalta delegation was composed of Silvio Cilia (Corrieri Cilia), Christian Manicaro (RMC wise) and Andrea Nurchi (FM). FinanceMalta had an exhibition stand and also the opportunity to speak on two occasions: a session titled “The Future of Wealth Management” and a roundtable hosted by a FinanceMalta representative titled “Wealth structuring and preservation in an uncertain world”. On both occasions, the speaker was Silvio Cilia. Over 80 delegates attended the event.



# Members Testimonials



“We had the utmost pleasure to cooperate with FinanceMalta in an event organised by Q Securities Malta Branch in Warsaw, Poland, during which we promoted Malta as an investment fund jurisdiction to leading Polish fund promoters and managers.

***The event served as a platform for Maltese industry experts to share their expertise and evolving landscape of Malta’s fund industry.***

FinanceMalta’s partnership in organising this event played a pivotal role in attracting a distinguished gathering of guests and helped bring Malta and Poland together and we look forward to working closely with FinanceMalta in ensuring Malta’s growth as a financial services centre.”

**FILIP SUCHTA**  
BRANCH DIRECTOR, MALTA COUNTRY HEAD,  
Q SECURITIES S.A.

“As the CEO of Wamo, a firm specialising in FinTech, our partnership with FinanceMalta has been instrumental in our journey towards becoming a key player within Malta’s vibrant financial sector. Since joining as members in 2021, we have experienced firsthand the substantial value FinanceMalta brings to its members and the broader financial community in Malta.

Through FinanceMalta, we’ve had access to unparalleled networking opportunities, connecting us with industry leaders and potential clients that have been pivotal in expanding our business reach both locally and internationally. Their well-curated events and seminars have not only allowed us to stay ahead of industry trends but also to engage in meaningful discussions on regulatory developments, innovation, and best practices in financial services.

***One of the most significant benefits of our association with FinanceMalta has been the exposure to a wide array of international markets.*** Their efforts in promoting Malta as a leading financial centre have opened doors for us to explore new business avenues and collaborations beyond our expectations.”

**YANKI ONEN**  
CEO & FOUNDER OF WAMO

“Apex Group is deeply invested in Malta’s financial services sector, and we have experienced firsthand the positive outcomes of Finance Malta’s efforts. Their commitment to excellence and innovation aligns seamlessly with our goals and has significantly contributed to the growth and development of our operations on the Island. **Finance Malta has facilitated our access to key conferences, helping significantly in the process.** We look forward to attending more successful events in the future.

**OMAR CASCUN**  
COUNTRY HEAD, APEX FUND SERVICES (MALTA)

“Finance Malta brings together practitioners who have the reputation and success of Malta at heart, to help the industry grow in a sustainable and upward trajectory, making it more accessible and attractive to customers in Malta and abroad.

Since joining Finance Malta, we attended a number of events organised or represented by Finance Malta, both in Malta and abroad. **These events gave us the opportunity to not only build new partnerships and help us grow our business, but to also be part of a community.** Amidst the uncertainties, ever evolving regulatory landscape and economic fluctuations, the financial industry needed a local community like Finance Malta that strives to enhance the reputation and attractiveness of Malta as a financial centre.”

**CHRISTIAN MANICARO**  
MANAGING DIRECTOR AQA CAPITAL LTD AND RMC WISE LTD.

“Was absolutely stoked to be part of an insightful panel discussion at the 7th Private Wealth Switzerland Zurich forum in December 2023 sponsored by Finance Malta. We delved into key trends, strategies, and innovations shaping the landscape of private wealth management including wealth transfer and succession planning, the impact of technology and ESG. I also had the opportunity to chair a round table and sharing the unique perspectives and possibilities Malta offers in the private client, tax and wealth management space.

***I am infinitely grateful to FinanceMalta for the chance to contribute to this fantastic event*** and for the superb coordination and support by Andrea Nurchi and Cristina Antonioli both before and at the event.”

**SILVIO CILIA**  
PARTNER, CORRIERI CILIA

# Internationalisation

## Events attended in 2023

### WORLD ALLIANCE OF INTERNATIONAL FINANCIAL CENTERS (WAIFC) BOARD OF DIRECTORS MEETING

18 – 21 APRIL 2023  
LONDON, UNITED KINGDOM

This was FinanceMalta's first presence at the meeting of the Board of Directors, having been officially accepted as a member of the WAIFC in October 2022. During the meeting, FinanceMalta was presented with its official membership certificate by Jochen Biedermann, Managing Director of WAIFC. Ivan Grech, CEO of the IFSP, who attended the meeting on behalf of FinanceMalta, formally received the certificate.

The WAIFC Board of Directors meeting 2023 was hosted by TheCityUK, the industry-led body representing UK-based financial and related professional services. As part of the meeting, FinanceMalta had the opportunity to attend a series of encounters with core public and private sector stakeholders in the financial services industry, both within the UK and globally.





## WORLD ALLIANCE OF INTERNATIONAL FINANCIAL CENTERS (WAIFC) BOARD OF DIRECTORS MEETING

17 – 18 OCTOBER 2023  
NEW YORK, UNITED STATES OF AMERICA

FinanceMalta participated in the Annual General Meeting of the WAIFC, which was held in October in New York. FinanceMalta was also involved in the inaugural Young Academic Award, arranging for Prof. Joseph Falzon (University of Malta) to sit on the jury. WAIFC received 53 research submissions from 17 countries.



## WAIFC WORKING PAPER ENTITLED ENHANCING SUPPLY CHAIN FINANCE FOR THE PROMOTION OF THE GREEN TRANSFORMATION

The implementation of the transition strategy in order to achieve net zero GHG emission targets through supply chains is becoming an important challenge. WAIFC members engaged in a discussion on the roles of financial markets and measures in mitigating the associated risks. They also explored various approaches so that such measures can be adapted flexibly to align with the conditions across different economies. Given that there are various small and medium sized suppliers involved throughout supply chains, we need to employ technologies for transparency of transactions in a cost-efficient manner. This is highly challenging, and no single financial centre can resolve the issues alone. FinanceMalta teamed up with a few other financial centres, to contribute towards a White Paper on this subject by sharing our country's experiences, providing case studies and lessons learned. This paper is expected to be published in 2024.

## WOMEN IN FINANCE

Last October, FinanceMalta signed a WAIFC pledge to commit to the acceleration of our journey towards gender equality. Through this charter, FinanceMalta committed to ensure that across all activities, we take gender equality into account; ensure an adequate level of representation of women in the management of our organizations and promote the progression of women at all levels across financial services firms; assign an executive team member in our organisation to be in charge of gender diversity and inclusion; engage with financial services leaders within our ecosystem to advocate for gender diversity priorities and actions; and set up a yearly action plan on activities to promote gender equality within our organization and our ecosystem.



# Media

## Publications

In 2023, FinanceMalta contributed to two hybrid publications and one online article.

The printed features included reports in industry magazines about the jurisdiction, and ‘thought leadership’ articles in event-related publications. These features provided an opportunity for FinanceMalta to share its expertise, insights and perspectives on the financial services industry, and to promote Malta as a financial jurisdiction. The publications also helped to raise the profile of the Foundation and its members.

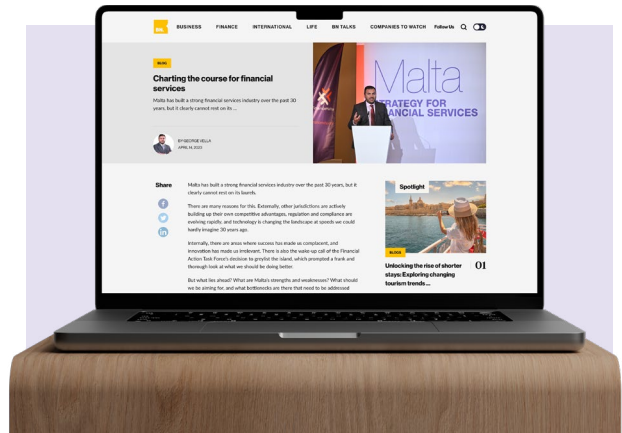
### HYBRID PUBLICATIONS – PRINTED AND ONLINE



#### The Japan Times

**Publication** The Japan Times  
**Publisher** Global Insight Reports Ltd  
**Industry Sector** All  
**Published** Short Interview  
**Month** March 2023

### ONLINE ARTICLES



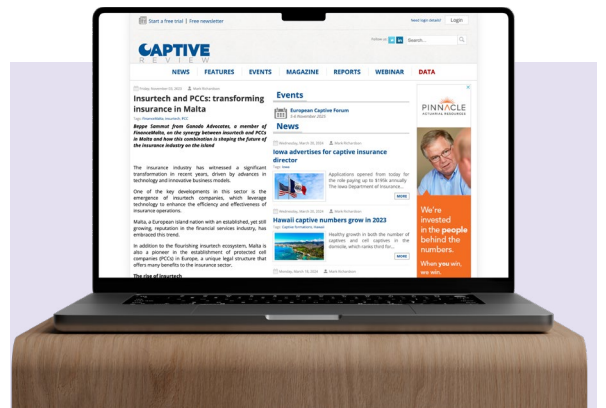
#### Business Now

**Title** Charting the course for financial services  
**Author** George Vella, Chairman, FinanceMalta  
**Industry Sector** All  
**Published** Online Article  
**Month** April 2023



#### USA Today

**Publication** Malta Supplement  
**Publisher** Business Focus  
**Industry Sector** All  
**Published** Two-page article  
**Month** March 2023



#### Captive Review

**Title** InsurTech and PCCs: Transforming Insurance in Malta  
**Author** Beppe Sammut, Senior Associate within the insurance and pensions team of Ganado Advocates  
**Industry Sector** Insurance  
**Published** Online Article  
**Month** November 2023

# Press Coverage

FinanceMalta promotes Malta's visibility as a financial centre by engaging the services of an agency to issue regular press releases aimed at the local and international media.

Throughout 2023, the following 12 press releases were issued, resulting in coverage across various local publications.

**MAR 2023**

FinanceMalta maintains its international drive to promote Malta as an innovative financial centre.

National Strategy for Financial Services launched.

PKF Malta to hold business confer energy and environmental sustain

**10 University students inducted into Faculty of Arts' Dean's List**

Ten University students were inducted into the Dean's List within the Faculty of Arts at the University of Malta. The Dean's List follows very stringent criteria where students need to obtain a Grade A or better in 80 credits from 120 during the first two years of their course.

Destinée Fenech, dean of the Faculty of Arts at the University of Malta, and Charles Azzopardo, head of the C&A Department at Bank of Valletta, met with the Dean's List 2023 inductees and presented them with a commemorative certificate and a monetary grant by the bank.

"It is indeed an honour to see the number of inductees into the Dean's List run into double digits unique criteria of the Dean's List is that the students are not competing against each other but against a benchmark that is very high. Making it into the Dean's List is testament to the hard work of the students, and one cannot leave out the support they receive from the Faculty's staff and well as their parents and fellow students who assist them in their journey".

Azzopardo said that BOV has been supporting the Dean's List since its inception as part of its commitment to the community and its belief that education is key to the future of a sustainable economy.

The 2023 Dean's List inductees are Francesco Ilic, BA Honours History of Art; Kayleigh Freon, BA Honours Classics; Amy Galea, BA Honours Sociology; Alina Arturmann Jordan, BA Honours Sociology; Irena Victoria Scherera, BA Honours Maltese; Andrea Sory, Bachelor of Humanities; Martina Tataru, BA Honours Italian; Skyo Vassallo, BA Honours Classics; Antonia Vella, Bachelor of Humanities; and Nikolai Zamiat, BA Honours English.

**FinanceMalta supports JA Malta's Company Programme**

FinanceMalta will be awarding the Best Financial Statements Signature Award at the JA Malta Finals and Awards on May 29.

FinanceMalta is among the sponsors of the JA Company Programme, which offers post secondary students the opportunity to take a business idea, from the ideation to make it a reality over the course of nine months – all within a framework connecting an international network of youths to a large set of business professionals, both nationally and internationally.

The award seeks to enhance the quality of financial and business reporting by encouraging the implementation of financial reporting standards and best practices.

The award will be given to the mini-company with the best financial statements submitted by the 18 companies participating in the programme. This will include looking at the completion made prior to beginning operations, as well as bookkeeping throughout the company's journey.

The financial statements submitted by the 18 companies participating in the programme will be evaluated by a group of professionals composed of members of FinanceMalta, together with FinanceMalta members Lawrence Buttigieg, CEO of Alpine Group, and

Marlon Sumari, director, corporate accounting advisory services at KPMG Malta.

While thanking FinanceMalta for its support, Matthew Curran, JA Malta CEO, explained that the company programme offers students the opportunity to run a business for the duration of a scholastic year.

"This learning by doing experience is critical for their personal development irrespective of whether they will eventually run their own business or be employed in an enterprise," he said.

"We always stress the importance of good practices when it comes to financial management, reporting and governance, apart from the experience of issuing share capital, opening a bank account, bookkeeping requirements, and the dissolution of their business, that are all important milestones for the programme.

"We therefore want to have a signature award specifically for financial statements and financial management. It is a key part of running a small business. In this regard, we believe FinanceMalta to be the ideal partner given its role as a major stakeholder in the finance industry at large."

George Vella, FinanceMalta chairperson, underlined that good governance is pivotal for every business.

"Through the Best Financial Statements Award, we aim at stressing the importance of the principles of financial projections, proper bookkeeping and reporting, which are crucial for every entrepreneurial activity."

**APR 2023**

FinanceMalta supports JA Malta's Company Programme



MAY 2023

FinanceMalta attends its first WAIFC Board of Directors meeting

FinanceMalta publishes its Annual Report for 2022



JUN 2023

Flagship presence by FinanceMalta at Money20/20



JUL 2023

FinanceMalta charts the path in financial services at its 16th Annual Conference

Mastercard and FinanceMalta collaborate to propel the growth of Malta's FinTech ecosystem



**Business**

### FinanceMalta secures impressive line-up of speakers for its 16th Annual Conference

FinanceMalta has secured an impressive line-up of speakers for its 16th Annual Conference, which will take place on September 11-12, 2023. The event is the main sponsor of the conference, which is a key platform for the industry to discuss the latest trends and challenges in the financial services sector.



### Il-pjattaforma lokali tal-finanzi digitali Moneybase hi l-isponsor ewlieni tas-16-Konferenza Annwali ta' FinanceMalta

Il-pjattaforma lokali tal-finanzi digitali Moneybase hi l-isponsor ewlieni tas-16-Konferenza Annwali ta' FinanceMalta. Moneybase għadha l-onorur ta' li tkun l-isponsor ewlieni tal-konferenza, li tiffurmaw l-ambjent ideali għall-impjegati tal-industrija tal-finanzi u għall-imbrogliju tal-konferenza.

Accredited Security Licence

AUG 2023

FinanceMalta secures impressive line-up of speakers for its 16th Annual Conference

Local digital finance platform Moneybase is the main sponsor of FinanceMalta's 16th Annual Conference

SEP 2023

FinanceMalta hosts its 16th Annual Conference

### FinanceMalta hosts its 16th Annual Conference

FinanceMalta has successfully hosted its 16th Annual Conference, which was a major event for the industry. The conference featured a series of high-profile speakers and discussions on the latest trends in the financial services sector.



### FINANCEMALTA TORGANIZZA S-16-IL KONFERENZA ANNWALI

FinanceMalta għadha l-onorur ta' li tkun l-isponsor ewlieni tal-konferenza, li tiffurmaw l-ambjent ideali għall-impjegati tal-industrija tal-finanzi u għall-imbrogliju tal-konferenza.

### classified

### FinanceMalta hosts its 16th annual conference

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### BUSINESS AND FINANCE

### FinanceMalta facilitates high-profile networking event in City of London

FinanceMalta has facilitated a high-profile networking event in the City of London, which was a major event for the industry. The event featured a series of high-profile speakers and discussions on the latest trends in the financial services sector.

DEC 2023

FinanceMalta facilitates high-profile networking event in the City of London





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