

UPDATE ON MALTA'S FATF GREY LISTING

Following Malta's inclusion on the Financial Action Task Force (FATF) grey list in June 2021, a team of executives from the FATF and MONEYVAL were sent to Malta in order to assess the progress the country has made towards being removed from the list. In a brief statement issued on the 11th of April, FATF confirmed that they carried out an on-site visit in Malta, having held meetings with various Maltese government officials and authorities involved in AML/CFT efforts. Subsequent to their investigation, the FATF publicly announced that their results indicate Malta has appeared to have had addressed the deficiencies first identified ten months ago. During the organisation's next plenary meeting scheduled in June, the FATF is expected to announce its decision on whether to remove Malta from its grey list.

Furthermore, on the 13th of May 2022, Fitch Ratings affirmed Malta's Long-Term Foreign-Currency Issuer Default Rating (IDR) at 'A+', having a stable outlook. Malta's positive rating comes amid high per-capita income levels, pre-pandemic records of strong growth, a large net external creditor position and a substantial debt reduction. From an ESG governance perspective, Malta scored a high World Bank Governance Indicator ranking of 79.8, reflecting the country's track record of stable political transitions, long established rights for the participants present in political processes, high-level institutional capacity, effective rule of law and low level of corruption.



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