

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Circular to the financial services industry regarding the CRD IV Package

The Authority would like to draw your attention to the following:

Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (referred to as the Capital Requirements Regulation); and

Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (referred to as the Fourth Capital Requirements Directive)

The Capital Requirements Regulation and the Fourth Capital Requirements Directive, which together constitute [the CRD IV Package](#), have been published today in the Official Journal of the European Union.

The CRD IV Package sets out the legal framework for the prudential regulation and supervision of credit institutions and investment firms. By the 31st December 2013, Member States are required to adopt and publish the laws, regulations and administrative provisions necessary to comply with the Capital Requirements Directive. As a result, Directive 2006/48/EC and Directive 2006/49/EC will be repealed with effect from 1st January 2014.

The Capital Requirements Regulation is directly applicable in all Member States and does not require national transposition. With the exception of certain articles, the Capital Requirements Regulation shall apply from 1 January 2014.

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