

MFSA

MALTA FINANCIAL SERVICES AUTHORITY

Media Statement

Memorandum of Understanding with the Australian Prudential Regulation Authority

The Malta Financial Services Authority (the "MFSA") is pleased to announce that it has successfully concluded and signed a Memorandum of Understanding ("MoU") with the Australian Prudential Regulation Authority (the "APRA"). The MoU establishes a framework for assistance, the sharing of supervisory information and cross-border co-operation in the area of banking and insurance supervision to the extent permitted by the laws and regulations in force in Malta and Australia. The agreement was signed by Prof. Joe V. Bannister, Chairman of the MFSA, and Dr John Laker, Chairman of the APRA.

The APRA was established in 1998 in terms of the Australian Prudential Regulation Act, 1998. The APRA is responsible for the administration of legislation providing for the supervision of authorised deposit-taking institutions (banks, building societies and credit unions), insurance and reinsurance companies, friendly societies and superannuation funds authorised to operate in Australia.