



JUNE 11, 2020

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The Malta Financial Services Authority (“MFSA” or “the Authority”) has become aware of an individual by the name of **Dennis Muscat**. The Authority would like to inform the public in Malta and abroad, that **Dennis Muscat** is **NOT** licensed **NOR** authorised to provide any financial services in or from Malta.

Financial services may include the provision of investment advice, portfolio management, reception or transmission of orders and acting as nominee. The provision of these services as well as other financial services require prior authorisation from the MFSA. Certain legal arrangements, such as having in place certain powers of attorney given to individuals to undertake these services on a wide scale, are considered to be a means to attempt to circumvent the statutory requirements applicable to persons or entities which would require prior authorisation from the MFSA.

The MFSA would therefore like to remind consumers of financial services not to enter into any financial services transaction unless they have ascertained that the person or entity with whom the transaction is being made is authorised to provide such services by the MFSA or another reputable financial services regulator. Financial regulations oblige licensed businesses to comply with strict legal requirements in the interest of investors and the markets. The activities of unlicensed entities are unregulated, making transactions with such entities pose serious risks for consumers.

A list of MFSA licensed entities is available and can be viewed on the official website of the MFSA at <https://www.mfsa.mt/financial-services-register/>.

Verżjoni bil-Malti

L-Awtorità għas-Servizzi Finanzjarji ta' Malta (“MFSA” jew “l-Awtorità”) qiet infurmata b'individwu bl-

Servizzi finanzjarji jistgħu jinkludu l-għoti ta' pariri dwar investimenti, il-ġestjoni ta' portafoll, ir-riċeviment u trażmissjoni ta' ordnijiet jew li jaġixxu bħala nominati. Il-forniment ta' dawn is-servizzi kif ukoll servizzi finanzjarji oħra jeħtieġ awtorizzazzjoni minn qabel mill-MFSA. Ċerti arrangamenti legali, bħal prokura mogħtija lil individwi biex iwettqu dawn is-servizzi fuq skala wiesgħa, huma meqjusa bħala mezz biex jiġu evitati ir-rekwiżiti statutorji applikabbli għal persuni jew entitajiet li jkunu jeħtieġu awtorizzazzjoni minn qabel mill-MFSA.

Għalhekk l-MFSA tixtieq tfakkar lill-konsumaturi tas-servizzi finanzjarji biex ma jidhlu f'ebda transazzjoni ta' servizzi finanzjarji qabel ma jkunu ċerti li l-entità li magħha qed issir it-transazzjoni



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