



**MALTA STOCK EXCHANGE  
INSTITUTE**

**TOWARDS A  
BRIGHTER  
FUTURE**

# Financial Markets Compliance and Regulation

## Course No 306

This course aims to offer participants an overview of the regulatory and compliance landscape, introducing elements of the AIFMD, MiFID and UCITS directives. Participants will be provided a foundation to be able to understand financial regulation and compliance requirements of an MFSA licensed company. The course will explore the optimal compliance structure of a fund or management company, including their basic legal structure, the fiduciary duties of a board of directors, investment committee, MLRO and compliance officer. Furthermore, various AIFMD policies will be discussed, including risk management, remuneration, valuation and insider dealing policies.

Supported by:

**ganado**  
*advocates*

## Sample Topics Covered:

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The European legal and regulatory landscape

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Role of the MFSA as regulator

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The MFSA licensing process

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The Investment Services Act

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Understanding AIFMD, MiFID, UCITS Directive

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The UCITS, PIF, AIF and NAIF fund regimes  
Role and responsibilities of compliance officers and compliance obligations

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The roles of the board and investment committee

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The board meeting, company secretary and the board minutes

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The compliance manual and AIFMD policies

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Risk management frameworks in terms of AIFMD obligations

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The prospectus and the investment management agreement

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Understanding the investment manager framework and delegation structures under AIFMD

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## General Information

**Time:** 13.00 - 15.30hrs

**Venue:** Malta Stock Exchange  
*Subject to COVID-19 related restrictions*  
Online

**Level:** Intermediate

## Schedule

**Duration:** 10 hours

**Dates:** ☐ 14, 15, 16, 17 February  
☐ 10, 11, 12, 13 October

## Target Audience

This course requires attendees to have an understanding of investment services and an understanding of the funds industry. The public, students, compliance officers, directors, industry practitioners, lawyers and accountants are invited to attend.

Registration fee: **€165 per participant**

- Full time student (50% discount)
- Senior citizen (50% discount)
- Group booking of 4 or more applicants from the same Organisation (10% discount)

Applications are to be made by clicking the '**apply now**' button and completing the online application process.

### Malta Stock Exchange Institute Ltd.

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## Lecturer

Dr Nicholas Micallef



Dr Nicholas Micallef is an Advocate within Ganado Advocates' Investment Services and Funds Team. His main areas of practice include the licensing of Collective Investments Schemes (UCITS, PIFs, AIFs and NAIFs) and investment services providers, as well as compliance, governance, regulatory advice, restructuring and winding-up of such entities. Prior to joining the firm, Nicholas assisted with the first transformation of an investment company with variable share capital (SICAV) to an incorporated cell under a Recognised Incorporate Cell Company (RICC) in Malta, as well as with the registration and recognition of the first Limited Partnership with Variable Capital (L.P.V.C.) in Malta.

Cheques to be made payable to: Malta Stock Exchange Institute Ltd.

### Payments by bank transfer

**Bank:** Bank of Valletta plc  
**IBAN Code:** MT04VALL22013000000040025119059  
**IBAN BIC:** VALLMTMT

Kindly insert your NAME, SURNAME, ID CARD NUMBER and COURSE NUMBER in the transaction narrative.

This application is to be accompanied by payment or proof of payment by bank transfer.