

THE MBR'S NEWSLETTER

The Official Newsletter of the Malta Business Registry



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BUSINESS
REGISTRY

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THE SECURE USE OF ELECTRONIC SIGNATURES

In a recent notice to CSPs, the Malta Business Registry highlighted the importance of the secure use of Electronic Signatures in Accordance with EU eIDAS and the prevention of password sharing. Electronic signatures play a pivotal role in ensuring the integrity and authenticity of digital transactions, and it is imperative that users exercise due diligence in their handling.

- One is to note the following important guidelines when using electronic signatures to submit documents with the MBR:
- Users are individually responsible for the safeguarding of their electronic signatures.

- Under no circumstances should electronic signatures or associated passwords be shared, even within the organisation.
- Users are urged to keep their electronic signature passwords confidential and secure.
- Choose strong, unique passwords for electronic signatures to enhance security.
- Ensure that only the designated user utilises the electronic signature for authentication.
- Refrain from allowing others access to your electronic signature on any device.
- Always log out of applications and systems requiring electronic signatures when not in active use.
- Activate automatic logout features where available.
- Stay informed about the best practices for electronic signature security.
- Users must promptly report any suspicious activity related to their electronic signature to the MBR IT department.
- Vigilance is key; notify IT of any unauthorised access or use of electronic signatures.
- Adhere to the guidelines and requirements outlined in the eIDAS.
- Comply with the legal framework for electronic signatures to ensure adherence to regulatory standards.



DR GERALDINE SPITERI LUCAS

MBR's CEO and Registrar Dr Geraldine Spiteri Lucas gave start to this training seminar with her opening remarks.



DR DAVID FABRI

Dr David Fabri from the University of Malta went through the History of Company Incorporation.



MR FABRIZIO FARRUGIA

Mr Fabrizio Farrugia who is a Senior Analyst within the IT department of the MBR explained the MBR's new Online System whilst also presenting a demo.



MS NATALIE FARRUGIA & MS KYLIE CHETCUTI

Ms Natalie Farrugia who is Senior Manager within the Registry Unit of the MBR and Ms Kylie Chetcuti who is a Desk officer at the same unit gave some useful tips on how a company can be registered in 1 working day.

8th February, 2024



FURTHER COLLABORATION WITH CORPORATE SERVICE PROVIDERS (LET'S DISCUSS API s)

During the first quarter of this year, the MBR extended invitation to Corporate Service Providers to discuss means of collaboration through APIs.

Through a half day workshop, the MBR gained feedback from subject persons, gained better understanding on what is required while it continuously seeks to empower the business community in facilitating real-time access. Exploring APIs with subject persons is crucial for decision making processes, reducing delays, and promoting agility in a rapidly changing business environment. APIs seek to enhance interoperability allowing for businesses to seamlessly interact with the MBR through machine-to-machine integrations. Furthermore, it seeks to empower innovation and development since API connections open the door to a wide range of innovative applications and services where data can be leveraged. Ultimately, it supports regulatory compliance which empowers stakeholders to monitor and enforce compliance more effectively, helps to prevent fraudulent activities and most importantly, boosts transparency and trust.

When putting into consideration the great strides the MBR achieved in terms of digitalisation, the sharing of data is the next step to be explored. This shall pave the way for subject persons to take an in-depth look into their IT infrastructure whilst ensuring that its use is in good intent.

MBR thanks everyone who attended this fruitful workshop.

MALTA POLICE FORCE

MALTA BUSINESS REGISTRY

The Malta Business Registry hosted a training seminar for the Malta Police Force



20th February, 2024

PUBLIC NOTICE: ACCESSING INVOLVEMENTS WITH THE MALTA BUSINESS REGISTRY

The Malta Business Registry (MBR) acknowledges the interest expressed by individuals in obtaining reports regarding their involvements within the various companies/entities registered with the Registrar of Companies. In response, we are pleased to inform users of a user-friendly solution available to facilitate their inquiry into such lists of involvements.

Through their personalised MBR portal account, individuals can conveniently access a comprehensive list of companies/entities in which they, as natural persons, are involved. This portal is specifically designed to provide users with accurate and up-to-date details about their current involvements, thereby ensuring transparency and efficiency throughout the process.

To access the MBR Portal, please refer to Section 1 of the [FAQs](#) for login instructions. Once logged in, navigate to Profile – Involvements to view your current involvements.

By utilising this feature of the MBR portal account, users can effortlessly access a list of involvements within companies, eliminating the need to submit separate requests via email for detailed reports. This functionality enables users to access essential information regarding their involvement at their convenience.

Should you encounter any challenges or have additional queries, our dedicated IT support team is available to assist you. You may reach out to them at [**support.mbr@mbr.mt**](mailto:support.mbr@mbr.mt) and they will be more than happy to provide further guidance.

The Registrar



MBR

VOLUNTARY LIQUIDATION OF COMMERCIAL PARTNERSHIPS AND COMPANIES

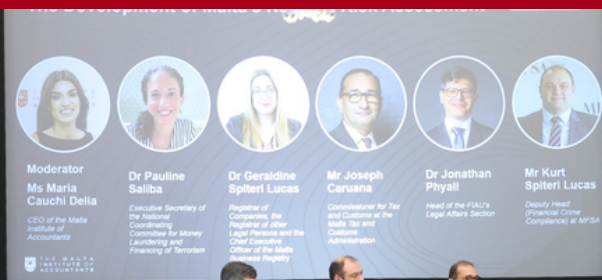


12th March, 2024

MALTA INSTITUTE OF ACCOUNTANTS AML CONFERENCE

MBR's CEO and Registrar Dr Geraldine Spiteri Lucas was present in a panel discussion on the topic of the **Development of Malta's National Risk Assessment** as part of The Malta Institute of Accountants AML Conference.

She delved into MBR's priorities and challenges particularly with ensuring to meet obligations whilst providing efficient service to customers worldwide.



14th March, 2024

OPPORTUNITIES IN SUPERYACHTS 11TH ANNUAL CONFERENCE



The synergy between entities and the role of digitalization were at the fulcrum of the panel discussion during the **Opportunities in Superyachts 11th Annual Conference**, which delved into the challenges and current projects that will enhance the success of this thriving industry.

The panel was moderated by Ms Annalise Zammit, MBR's COO and Deputy Registrar, with the participation of Dr Geraldine Spiteri Lucas, MBR's CEO and Registrar, Mr Michael Mifsud, CEO of Yachting Malta, Mr Mark Savona, Registrar of Ships' Assistant Registrar, Dr Ingrid Hamilton, Official Receiver and MBR's Head of Insolvency and Receivership Service, Dr Marthese Portelli CEO of the The Malta Chamber and Dr Matthew Attard, President of the Malta Maritime Law Association.

14th March, 2024

15th March, 2024

DE LA SALLE COLLEGE STUDENTS VISIT THE MALTA BUSINESS REGISTRY



On Friday the 15th of March 2024, the MBR welcomed students from within the field of accounts studying at De La Salle College.

MBR's CEO and Registrar Dr Geraldine Spiteri Lucas launched this visit by giving a presentation regarding the purpose of the MBR and its evolution.

Later on MBR's COO and Deputy Registrar Ms Annalise Zammit and Ms Janet Cassar who leads the Finance Department at the MBR shared their accounting experience with the students, starting from when they were students themselves up till today.

The Purpose of this visit was to make the students aware of the opportunities that the MBR offers towards students !

THE LAUNCH OF THE NEW

ONLINE SYSTEM



Photo: DOI - Jeremy Wonnacott

HON. SILVIO SCHEMBRI



Photo: DOI - Jeremy Wonnacott

DR GERALDINE SPITERI LUCAS



MS ANNALISE ZAMMIT



MR FABRIZIO FARRUGIA

**LAUNCH OF THE NEW
ONLINE SYSTEM**

**21ST MARCH,
2024**

The Malta Business Registry launched its new online platform which introduces new digital features aimed at better assisting companies and corporate service providers. Following months of preparations and constant testing, both internal as well as external, particularly with practitioners and stakeholders, the re-engineering of processes ensured a smooth transition from the previous system to the new portal.

The system is based on blockchain technology and this proved beneficial to ensure transparency when sharing data and that there is a digital audit trail so that the portal's integrity is maintained.

Addressing the official launch, Minister for the Economy, Enterprise and Strategic Projects Silvio Schembri said the new online system seeks to bolster efficiency and promotes business automation in a way that aids practitioners in their work whilst meeting clients' needs. He explained that this digital platform empowers the professionals who are in control of the client companies they represent to submit documents from Corporate Accounts, see if there are any pending penalties or to update the information in a shorter time such as a change of office address or directors. Adding to this is the use of a qualified digital signature according to a European directive that is being given so that professionals can continue to sign with the same force of normal ink and with the same responsibility.

All this will pave the way for this entity to become paperless in a few years' time. So much so that the impact of this new system is already being noticed in the digital process of incorporation of companies where if a client enters all the necessary information the company can be incorporated within 24 hours. Since November the system was open for submission of documents and until now 662 companies have been incorporated online and more than 80,000 documents."

The digital platform complements another initiative that is being led by the MBR and that will be crucial to strengthen the competitiveness of our country, the Central Data Repository Solution through which the entities will have shared information of documents requested to the inventory. Regarding this, the process is well underway to issue the tender for this system in the coming months.

"As you can see, the digital aspect is increasingly entering in our day-to-day operations. Accordingly, I can announce that work is underway by a committee also led by the MBR in order to carry out an exercise to analyse the legislation of the Companies Act and make amendments to reflect the times and needs of today, including adaptation to digitalisation," said Minister Schembri.

MBR CEO and Registrar Dr Geraldine Spiteri Lucas gave an in-depth walk through on the re-engineering of process, migration of data up to the very implementation of the new online system. "The re-engineering of processes was a crucial step that paved way to have a better understanding of how previous services can be improved in the best interests of MBR's clientele. This brought with it an analysis of the legal aspect to reflect such change whilst putting into consideration GDPR constraints throughout. Having the stakeholders as part of this journey was crucial in order for practitioners to be participants in providing their feedback and be part of the testing throughout. The internal and external testing was followed by a delicate process that is the migration of data to which MBR's employees played a crucial part in ensuring a smooth transition. Arriving to where we are today, that is the launch of the Business Automation Registry Online System (BAROS) which introduces several features that strongly consolidate MBR's vision towards digitalization as well as in becoming a paperless entity, something to which instilling a change in culture throughout is key," said Dr Spiteri Lucas.

21st March, 2024

MBR'S NEW ONLINE SYSTEM

An informative video, click on the play button to be redirected to the video



**WHAT DOES THE
NEW ONLINE
PLATFORM
INCLUDE?**



**NEW
FEATURES**



MBR

MALTA
BUSINESS
REGISTRY



<https://www.facebook.com/MaltaBusinessRegistry/>



<https://www.linkedin.com/company/mbrmalta/>



<https://www.instagram.com/maltabusinessregistry/>