

16<sup>th</sup> June 2022

## Media Release

### FATF Decision is Positive news for Malta – MEA

The Malta Employers' Association expressed its satisfaction that Malta has been removed from its greylisted status by the FATF. The Association said that this news is definitely positive.

The MEA calls for a strong political resolve from both sides of House to commit towards the promotion and safeguarding of Malta's reputation across all levels, as it expects that Malta-based business will continue to be affected by the reputational repercussions from the greylisting at least for the foreseeable future. At the same time, the Association calls for a concerted effort between the public and private sectors towards re-establishing Malta as a trustworthy jurisdiction for business, finance and investment. Such collaboration is necessary to ensure that the reforms and implementation efforts that the country fulfilled to exit the greylist will become ingrained within new standards of transparency and accountability demanded of us by our international business partners. The upstanding entrepreneur represented by the Association demands a commitment to keep up the momentum of the past year to target money laundering and all other forms of financial crime without adding unnecessary bureaucratic pressures on honest businesses and citizens.