



garage

private land

your driveway

compound

road

carport

Motorcycle Proposal Form
Important note:
Please complete in BLOCK LETTERS and give a definite answer to each question.

Policyhol	lder Details								
Title (Mr/Mrs/M	Miss/Ms/other title)			5a	Does the vehicle have a	a foreign regist	ration number?	YES	N
				5b	Registration number	If unknown, st	ate reasons why leg b	orand new vehicle)	
Name and Suri	name			4	Year of Manufacture	7 Make (eg Yam	l.ul O Mos	<b>del &amp; Variant</b> (eq	Mainah / C
Destal address	. i 6 . II			Ü	real of Manufacture	7 Make (eg fam	idild) 0 Mill	iet & variant (eg	Majesty 40
Postal address	in Tull			9	Type of Body (eq Motor Sco	ooter)	10 Weight	11 Colour	
			Postcode	12	Engine CC		13 Engine BHP		
			roscoue						
Identity Card or	r Passport No.			14	Vehicle Engine Type				
						diesel	electric		
If passport plea	ase state date and pla	ce of issue			Is the vehicle equipped Chassis Number	l with a turbo cl	harger?	YES	N
			Marital Status						
Age	Date of Birth	Male/female	(eg married, single, etc)	17	Engine Number		18 Number of seats	(including driver)	
Home phone n	umber	Daytime phone numb	er	19	Is your vehicle in a goo so maintained?	d state of repai	r and will it be	YES	N
Mobile Numbe	r			20a	Is it permanently fitted	with a sidecar	?	YES	
				20b	Is it a three wheeler?			YES	N
E-mail address	5				Does it have a kickstar	t?		YES	N
				22	Estimated value				
Company Nam					IMPORTANT NOTE: You duty. We recommend t able in the event of a to	hat you revise t	his value regularly s	ince the amou	nt pay-
Company Regis	stration Number (if ap	pplicable)		23	Date of purchase		24 Price paid		
Client satesasii	as description								
employed	household du		rt-time education	25	Does the vehicle have to equipment or other au			YES	N
retired	self employed voluntary wor		ed due to disability	26a	Are you the owner of th		3	YES	N
Main occupatio	· ·				in your name? If 'no' g your name and state the				
Employer's or	own business (describ	oe)		26b	Is the vehicle the subje	ect of Hire and F	Purchase Agreement	t? YES	N
					If you have replied 'yes		_		iny
Part-time occu	pation (if applicable)								
Date driving lic	ence obtained								
Vehicle D	etails			27	Have any changes bee	n made to mak	er's specifications	YES	N
	over more than one ve osal form for each veh	ehicle under your polic	y please complete a		(such as change of eng to cater for any physica				
ie a grey impor	n import not normally t? (Cover may be limit		YES NO			,		VES	
	ormally kept at the sh		YES NO		Has a security device b If 'yes' please attach a Installation fitting cert	copy of the Veh		YES	N
				28b	Does the bike have AB	S or Traction C	ontrol fitted?	YES	N
Where is the ve	ehicle normally kept o	vernight?							

	Use								
	A Motorcycle is used solely for social, domestic and pleasure p your business, that of your spouse or that of your employers or employers. The policy shall not cover use for hire or reward.								
29	Will the vehicle be used for:								
a.	professional driving tuition?		YES		N0				
b.	carriage of goods for hire or reward?		YES		NO				
c.	motor trade purposes?		YES		NO				
d.	will passengers be carried for hire or reward?		YES		NO				
e.	will the vehicle be let out on hire?		YES		NO				
f.	is vehicle used in any airside restricted area?		YES		NO				
g.	is the vehicle used for racing, pacemaking, reliability trial, speed testing or off-roading?		YES		NO				
h.	is the vehicle used outside Malta for periods exceeding 30 days in any one year?		YES		N0				
i.	is the vehicle used on more than 3 trips outside Malta in any one year?		YES		N0				
j.	please state other uses not mentioned above (if any)		YES		NO				
Cove	r may not be available for the above purposes under this policy								
	Motor Vehicle Driver(s)								
30	The motor vehicle will be driven by: (Tick where applicable)  1. Yourself only								
	2. Yourself and your Spouse / Partner								
	Please state Spouse's / Partner's name								

31	Tick as required			
	Third Party only	Third Party & Fire & The	ft	Comprehensive
32	Roadside Assistance			
,	Would you like to include th	e Road Side Assistance cov	er and the	Assistance
	& Advice in the recovery of	uninsured losses at an addi	tional pre	mium?
				YES NO
33	Voluntary Excess			
	Not Applicable			

Cover

## Details of who will drive.

Spouse's / Partner's ID number

3. Not applicable 4. Not applicable 5. Not applicable 6. Not applicable 7. Named Driver(s)

Spouse's / Partner's Date of Birth

Give details of ALL persons who to your knowledge will drive, including yourself.

Note: Show in Extent of Use column 'M' for main driver, 'R' for regular driver, '0' for occasional driver.

Name of Driver	Extent of use (see note)	Date of Birth	Identity Card or Passport Number	Occupation	Extent of recent driving experience	Type of Driving Licence held	Details of all accidents or losses during the past 5 years
You the proposer							

## No Claim Discount (NCD)

	Applicable to comprehensive policies only. Insurance Details		
34	Do you currently have Motor insurance? YES NO	40	Loss History
35	Have you held motor insurance in the last 2 years in your YES NO		Have you or an damage, fire o
	own name? If you have answered 'YES' to any of the above please state name of present and/		in the past five
	or previous insurer, vehicle's registration mark and number of years with each.		If 'YES' please If there have be
			Name of Drive
			1
0.1	A CULTURAL DE LO		Date of incider
	Are you entitled to any No Claim Discount?  YES NO		1
37	If 'YES', would you like to transfer it to this policy? YES NO  If 'YES' please provide copy of last renewal notice you received or policy schedule		Type of incider
	and state:		1
	Name of previous insurer		Amount of clai
			1
	Policy Number		
			Was the driver
	Vehicle Registration Mark		Note: All incide
			the insurer cor
	Number of years free of claims		Convictions
	,		Have you or an convictions, or
	Expiry or Cancellation date of Policy		(You should als
	Expiry of Cancettation date of Folicy		If 'yes' please
	NCD % on last renewal NCD % on Renewal Notice		
			Have you or an
	How many vehicles are owned or used by you and members of your household, including company vehicles?		suspended, re- are presently of
	including company venicles:		If 'yes' state wi
			Name
		42	Non-motoring
2			Have you or an
	ease complete the following information for ALL drivers studing yourself (whether you are a driver or not)		the past five ye (You should als
ШК	tuding your sett (whether you are a driver or flot)		If 'yes' please o
38 D	riving Record		Name of drive
	To the best of your knowledge and belief have you, your spouse, or any other person you have stated will drive:		
	a) obtained a valid driving licence? YES NO		Details of offer
	b) less than two years driving experience? YES NO		
20 14	edical Conditions		Date of convict
37 M	Do you or any of the drivers have (or have a history of) defective vision or hearing		
	(not corrected by glasses or hearing aid), diabetes, or any disease or physical or mental infirmity, heart complaint or fits of any kind? Please give full details. If		Have you or an
	none state none.		policy cancelle
			If 'yes' please s
			Have you or an increased prer
	Has the condition(s) mentioned above been advised to YES NO Transport Malta and have they agreed to the issue of a licence?		If 'yes' please s
	If 'no' please state name of driver and give reasons below.		
			<b></b>
		43	Other policies  Do you have ar
			If 'yes' please
	If Transport Malta has restricted your licence to a suitably MO modified vehicle, have the appropriate modifications been		Policy number
	carried out?		

Have you or any of the drivers had an acc damage, fire or theft losses involving a m in the past five years?	YES	NO	
If 'YES' please give full details below. (Sp If there have been more incidents please Name of Driver	•		
1	2		
Date of incident (day/month/year)			
1	2		
Type of incident (e.g. head-on collision/tl			
1	2		
Amount of claim			
1	2		
Was the driver judged to be at fault?			
YES NO UNCLEAR <sup>1</sup>	YES NO	UNCLEAR	2
<b>Note:</b> All incidents should be disclosed with the insurer concerned.	vhether or not a claim v	vas submi	tted to
Convictions  Have you or any of the drivers incurred a	ny drivina	YES	NO
convictions, or penalties in the past five y (You should also disclose any pending pr	/ears?		NO
If 'yes' please give full details below.			
Have you or any of the drivers ever had to suspended, revoked or had any restriction are presently disqualified from driving?		YES	NO
If 'yes' state which driver and the reason			
Name	Reason		
Non-motoring offences			
Have you or any of the drivers been conv the past five years of any criminal offenc (You should also disclose any pending pr	e?	YES uirvì	NO
If 'yes' please give full details below		, ,,	
Name of driver			
Details of offence			
Date of conviction (month/year)			
Have you or any of the drivers ever had a policy cancelled, declined or refused ren		YES	N0
If 'yes' please state name and give full re	ason below		
Have you or any of the drivers been aske	d to pay an	YES	NO
increased premium (other than normal r			
If 'yes' please state name and give full re	ason below		
Other policies			
Do you have any other policy with GMI?		YES	NO
If 'yes' please give full details below			
Policy number(s) or Registration Number	rs		
Type of policy (motor, household, boat, e	tc.)		

#### Declaration

I/We understand the contents of this completed application and I/we declare that the information given is, to the best of my/our knowledge and belief correct and complete. I/We have withheld no information material to the application whether the subject of an Application Form question or not. I/We agree that the statements in this application shall form the basis of the contract between the insurer and myself/ourselves and if the risk is accepted I/we undertake to pay the premium when called upon to do so.

- I/We agree to accept and conform to the terms of the policy when issued.
- I/We undertake that the vehicle(s) to be insured shall not be driven by any other person who to my/our knowledge has been refused any Motor Vehicle Insurance or continuance thereof.
- I/We understand that the information on this form, and about any incident I/We may give details of, will be passed to the Malta Insurance Association so that they can make it available to other insurers. I/We also understand that, in response to any searches made in connection with this application or any incident I/we have given details of, the Malta Insurance Association may pass to my/our insurer information it has received from other insurers about other incidents involving anyone insured to drive the vehicle covered under the policy.

#### **Very Important**

All material facts must be disclosed. Failure to do so could invalidate the policy. A material fact is one which is likely to influence an insurer in the acceptance and assessment of the proposal e.g. a young or inexperienced driver or any offence, (including non-motor related offences such as fraud, robbery, theft or handling stolen goods) or prosecutions pending, or infirmities of any driver. If you are in any doubt as to whether a fact is material then it should be disclosed to the insurer. If any changes in circumstances arise during the period of insurance cover please provide your insurer with details. State any material facts on a separate sheet and attach it to this application form.

A specimen copy of the policy wording is available on request. We recommend you keep a record (including copies of letters) of all information provided to us for your future reference. A copy of the completed application form will be supplied on request.

#### **Data Protection Notice**

GasanMamo Insurance Limited having company registration number C3143 and registered office at Head Office, Msida Road, Gzira, Malta, is the data controller of personal data held about you and/or other individuals to be covered under a policy. Within the context of this notice, "GasanMamo" means GasanMamo Insurance Limited and/or any of its affiliates, subsidiaries or associated entities. The data that you provide to us, including sensitive data, will be used for the administration of quotations and policies, insurance underwriting, for handling and settling claims, for management information and for the prevention and detection of fraud and other crimes.

We may collect information about other individuals, such as your family members including minors, whom you propose to insure or insure with us. Yours and other individuals' information may be collected and disclosed from/to associated companies, intermediaries, re-insurers and other entities for the conduct of insurance purposes and for our legitimate interest such as:

- Checks against publicly available information (like court judgements, or court orders) for assessing your application or at renewal or when issuing an endorsement. Similar checks may be made in assessing any claims made.
- Claims handling purposes where information may also be shared with other insurers either directly or via those acting for the insurer such as loss adjusters, surveyors, and investigators. In certain instances, we may require to be provided with further medical information from any doctor, hospital, clinic, laboratory or any related medical practitioner and healthcare providers.
- For research or statistical purposes, including to analyse how people use our websites, view our products, respond to our advertising and to improve our understanding of what customers need.

- For training purposes, to improve our services and their delivery, for example by recording telephone calls.
- To communicate with you about your quotation, product or service, including improvements we make to the ways you can access your information.
- To prevent, detect suppress and/or prosecute fraud where we may at any time share information about you with other organisations, regulatory and public bodies (if applicable overseas), undertake credit searches and additional fraud searches, check and/or file your details with fraud prevention agencies and databases (such as the Malta Insurance Fraud Platform).
- Third party suppliers or service providers to conduct certain business operations as per our outsourcing agreements.

If you give us information, including sensitive information, about other individuals, you confirm that they have given you their permission to provide their personal information to GasanMamo Insurance and for GasanMamo Insurance to process their personal information and also that you have told the individuals who we are and how we use their data, as set out in our Privacy Policy.

We will retain personal information for as long as it is necessary to fulfil the above mentioned purposes for which it was collected and for a period of time permitted by law in order to comply with our legal obligations and requirements.

You have the right to request access to the personal information we hold about you. In certain instances, you may withdraw your consent to our processing of your personal information or request that we restrict the processing of your information or erase your information. However, we may continue to process your personal information if we have a legitimate interest or a legal obligation to do so. To exercise these and other rights mentioned in GasanMamo's Privacy Policy, you may contact us by email on insurance@gasanmamo.com or by post to The Data Protection Officer, GasanMamo Insurance Limited, Head Office, Msida Road, Gzira, Malta. We will take all reasonable steps to confirm your identity before providing you with details of any personal information we may hold about you.

If you are not satisfied with the way GasanMamo processes your personal data, you can contact us as indicated above. If, after making a complaint to us, you are still unsatisfied you have the right to refer the matter to the Office of the Information and Data Protection Commissioner, Floor 2, Airways House, High Street, Sliema SLM 1549, Malta or via email on idpc.info@idpc.org.mt.

We recommend you read our full Privacy Policy for a better understanding of how we process data by visiting:

https://www.gasanmamo.com/company/legal/privacy-policy/.

No, do not send me marketing information.

communications from us by electronic means.

all the information provided is true and correct.

We may amend this notice from time to time for example, to keep it up to date or to comply with legal requirements.

In completing all the forms related to your policy or claims, you are confirming your understanding and acceptance of all the terms set out in our Privacy Policy. We would like, on occasion to keep you informed of our products and services by electronic means.

Yes, I would like to receive marketing information.  No, do not send me marketing information.
We would like, on occasion, to keep you informed of related company products and services by mail or by electronic means.
Yes. I would like to receive marketing information.

You have a right to object to the processing of your personal data for marketing purposes. Please inform us accordingly if you do not wish to receive any marketing information. If you opt-out of receiving marketing information we may still use your contact details to convey important information regarding an existing policy or claim or for us to comply with our regulatory obligations. By providing your email address to us, you specifically consent to receiving

I confirm that I have read and understood the contents and accept all the terms laid down in this proposal form. I hereby declare that to the best of my knowledge

Date of inception of insurance

No insurance will be in force until the proposal has been accepted by GasanMamo Insurance.

For more information please contact:



#### Who are we?

GasanMamo Insurance Limited is a limited liability company registered in Malta (C3143). Our registered address is Head Office, Msida Road, Gzira GZR 1405, Malta.

GasanMamo Insurance Limited is licensed by the Malta Financial Services Authority (MFSA) to carry on business of general insurance. The MFSA address is Notabile Road, Attard BKR 3000, Malta.

#### Which Law is Applicable to your Contract?

Your insurance policies with GasanMamo Insurance Limited are Maltese contracts and will be governed by Maltese Law.

#### What can you do if you are not satisfied with GasanMamo Insurance Limited?

As a valued customer you are right to expect fairness and a swift and courteous service at all times. We recognise that sometimes you may be dissatisfied with our service.

To help us improve we would appreciate your honesty in telling us about your experience of our service. Your feedback will make all the difference.

#### What you should do

Step 1. Please speak to your usual insurance advisor or your GasanMamo Insurance Ltd contact.

Step 2. If you remain dissatisfied or you feel your complaint remains unsolved please write to the Managing Director, GasanMamo Insurance Ltd, Msida Road, Gzira GZR1405 or by email on insurance@gasanmamo.com giving us your policy or claim number in any correspondence.

Step 3. If, after making a complaint to us, you are still unhappy and feel the matter has not been resolved to your satisfaction you have the right to refer the matter to the Office of the Arbiter for Financial Services, N/S in Regional Road, Msida MSD 1920 or email on complaint.info@financialarbiter.org.mt.

Following these procedures will not affect your right to take legal action.

#### How we communicate

You may communicate with us verbally or in writing, in English or Maltese. The placing of insurance is always done by means of durable medium. Documentation relating to the contract of insurance and to claims shall be in English. Should you receive a translated version, the English version will prevail.

By providing your email address to us, you consent to receiving communications from us by electronic means. Should you wish to receive information from us by means of paper copy you are kindly requested to contact us to let us know of your preference.

#### How we treat your personal data

The privacy and security of your personal information is important to us. Please refer to the Privacy Policy section on our website https://www.gasanmamo.com/ for further information. This policy may be amended by the company from time to time to keep it up to date or to comply with legal requirements. Kindly ask your usual insurance advisor if you would like to receive a hard copy of our Privacy Policy.

#### What Protection & Compensation is there for Policyholders?

Under the Protection and Compensation Fund Regulations 2003 should the company be unable to meet all its liabilities, compensation may be available. Further information may be obtained by visiting the MFSA website: https://www.mfsa.mt/

#### Remuneration of intermediaries and employees

Insurance intermediaries and some GasanMamo employees may receive a commission which is included in the insurance premium.

Are there any charges or fees applicable in addition to the insurance premium charged by GasanMamo Insurance Limited?

Yes, the charges applicable are as follows:

All Personal Insurance policies	€6.00
All changes to Personal policies (admin, charge)	€6.00

## **Motor Insurance**

## Insurance Product Information Document GasanMamo Insurance Limited is authorised under the Insurance Business Act and Regulated by the Malta Financial Services Authority



Company: GasanMamo Insurance Ltd

**Product: Motorcycle Policy** 

This is a summary of our insurance policy. You will find all the terms and conditions, along with other important information, online and in the policy document.

## What is this type of insurance?

Motor Insurance provides the compulsory cover you need to drive a motorcycle on a road. It also offers additional benefits depending on the cover you choose.



## What is insured?

#### **Third Party Only**

- Damage to other people's property, and compensation for other peoples' death and injury, if you are at fault.
- Continental use we will provide the necessary cover to comply with the laws of compulsory insurance while you're driving in any designated state.
- Legal costs (incurred with our consent) in connection with a claim made against you.
- ✓ Emergency treatment resulting from an accident involving your motorcycle.
- ✓ While your motorcycle is being serviced we will continue to give you the full protection of this policy when your motorcycle is in the hands of the motor repairer for service or repair.

#### **Third Party Fire & Theft**

As above, plus:

- ✓ Loss of (or damage to) your motorcycle, including accessories and spare parts relating to your motorcycle, following fire or theft.
- ✓ Removal & Protection we will pay up to €350 to recover your motorcycle and take it to the nearest suitable repairer.
- New motorcycle concession if you or your spouse have owned your motorcycle from new, and it's written off or stolen and not recovered within 12 months from purchase, we will replace it with a new motorcycle of the same make, model and specification.

#### **Comprehensive**

All of the above, plus:

- ✓ Accidental damage cover for your motorcycle.
- Foreign Use covers you while driving in any designated state up to 15 days (provides same cover as that given at home).
- Uninsured driver promise if you're hit by an uninsured driver and it wasn't your fault, you won't lose your no claim discount and we'll refund your excess.
- ✓ Personal Accident up to €5000.
- Medical expenses if you or any pillion passenger of your motorcycle is injured as a direct result of your car being involved in an accident, we will pay up to €500.

#### **Optional Cover (all covers)**

Roadside Assistance cover.

## **Optional Cover** (Comprehensive & Third-Party Fire & Theft)

Motor legal expenses – if there is an accident or incident which is not your fault, we will pay up to €1000 in respect of legal costs.



## What is not insured?

#### **Main exclusions only**

- X Any claim if any person insured under this policy does not keep to the terms, exceptions and conditions of this policy.
- X Any accident, injury, loss or damage while the car is being driven by a driver who is found to be over the prescribed limit for alcohol or is driving whilst unfit through drink or drugs or fails to provide a sample of breath, blood or urine when required to do so, without lawful reason.
- X Loss or damage to audio-visual equipment (other than factory fitted) and portable GPS navigation devices and mobile telephones.
- X Loss of use or other indirect costs such as travel costs or loss of earnings.
- X Storage costs insured while the motorcycle is awaiting the commencement of repairs.
- X Loss or damage to your motorcycle possession is obtained by trickery.
- Loss or damage arising from confiscation or requisition or destruction by or under order of any Government or Public Authority.
- X Loss or damage caused from incorrectly fuelling your motorcycle.
- X Loss or damage caused by insects or vermin.
- X Any accident, injury, loss or damage while any motorcycle is being used for purposes not described on your certificate of motor insurance or being driven by somebody not permitted to drive (or not having a correct and valid driving licence or disqualified from obtaining a driving licence).
- X Any liability which you have accepted solely by an agreement.
- X Any consequence of war or terrorism except so far as necessary to meet the requirements of legislation.
- X Any liability, accident, injury loss or damage arising out of your motorcycle being used for racing, pace-making, reliability trial, speed testing or off roading.
- X Any liability, accident, injury loss or damage if at the time of the accident the number of passengers carried on your motorcycle exceeds the number indicated on your policy schedule.
- X Any liability, accident, injury loss or damage in respect of your motorcycle in relation to which you have entered into any contract of sale or purported contract of sale.
- X Repair or replacement of your motorcycle which improves its condition before the loss or damage occurred.



# What is not insured? Continued ...

- X Loss of value following repair.
- Damagearising from, wear and tear, mechanical, electrical, electronic breakdown, computer and equipment failure or malfunction or gradual deterioration.
- Loss or damage arising from theft whilst the ignition keys have been left in or on the motorcycle.
- X Loss or damage to helmets and protective clothing.
- Loss of or damage to accessories and spare parts by theft if your motorcycle is not stolen at the same time.
- Any liability, accident, injury, loss or damage if at the time of the accident the car was involved in the carriage of hazardous goods other than Liquified Petroleum Gas (LPG) cylinders up to 50kgs in total.



## Are there any restrictions on cover?

- For loss or damage claims, the most we'll pay is the replacement value or the value you declare (whichever is less) of your motorcycle at the time of the loss.
- New motorcycle concession is available when the cost of damage or repair exceeds more than 70% of its list price when purchased (including registration tax plus VAT) or if it's stolen and not recovered. If you don't want us to replace your motorcycle or don't meet the qualifying criteria, the most we'll pay is the market value or sum insured (whichever is less) for your motorcycle at the time of the loss or damage.
- An excess will apply to most claims.

## **Optional Cover – restrictions**

 Roadside Assistance cover is not extended automatically when travelling overseas.



### Where am I covered?

✓ This policy provides the minimum liability cover you need by law for your motorcycle when using it in Malta and any EU member state as well as Switzerland, Norway, Iceland and Liechtenstein. Own Damage cover applies for a limited period when overseas.



## What are my obligations?

- You must take reasonable care to give us complete and accurate answers to any questions we ask whether you are taking out, renewing or making changes to your policy.
- You must tell us immediately if you become aware of any changes to your circumstances which may affect this insurance or any other material facts.
- You must observe and fulfill the terms, provisions, conditions and clause of this policy failure to do so could affect your cover.
- · You must tell us about any event which might lead to a claim as soon as reasonably possible.
- · If you need to make a claim, you must give us all the information we need to achieve a settlement or pursue a recovery.



## When and how do I pay?

You may pay your premium by credit/debit card, internet banking, in cash or by cheque.



## When does cover start and end?

From the commencement date you select until the expiry date (both shown on your certificate & schedule).



#### How do I cancel the contract?

You may cancel this policy as long as you are able to present evidence that your motorcycle has been transferred to a new owner, or insured by another insurer, or else that the motorcycle has been registered as "garaged", "scrapped" or "exported" in accordance with any Transport Malta rules and regulations effective at the time of cancellation. You are required to return your certificate of motor insurance to us. Unless you have made a claim during the current period of insurance, we will calculate the charge for the expired portion of your insurance using our short period rates to the date we receive your certificate of motor insurance and refund any amount due to you.

No refund of premium may be given if a claim has been registered on the policy during the current period of insurance.



#### Head Office:

Msida Road, Gżira GZR 1405, Malta Tel: 2134 5123 Fax: 2134 5377 insurance@gasanmamo.com gasanmamo.com

#### Branches:

B'Kara • Mellieħa • Mosta • Mrieħel • Paola • Ħal Qormi • Rabat • Tas-Sliema • Valletta

GasanMamo Insurance Limited is authorised under the Insurance Business Act and regulated by the MFSA