

# SHAREHOLDERS' NEWS

Malta Association of Small Shareholders – MASS VO 0629  
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## Tagħrif siewi għall-azzjonisti u investituri ż-żgħar' kollha!

### Għalfejn il-MASS?

Il-MASS hi assoċjazzjoni li taħdem favur l-azzjonist u kull investitur żgħir, u hi l-unika Assoċjazzjoni f'Malta b'dan l-iskop, irregistrata mall-Kummissarju tal-Organizzazzjonijiet Volontarji.

Tistgħu taraw bidla fl-indirizz għal kull korrisondenza, wkoll logo ġdid. Għandna wkoll web-site li tibda taħdem fi ftit jiem oħra: **mass.org.mt**

Minn naħa tal-investituri għad hemm nuqqas ta' heġġa biex jingħaqdu fl'assoċjazzjoni. Għalkemm il-ħidma tal-Kumitat hi bla waqfien, (ara r-Rapport ta' Ħidma fl-aħħar paġna) hemm bżonn zieda fin-numru tal-membri. Ma nitolbu l-ebda mpenn minnhom ħlief li jiġu għall-konferenzi li jsiru biex jikber l-għarfien ta' kif jaħdem is-Suq Finanzjarju. Bi ħlas tal-abbonament ta' Euro5 Il-MASS tkun tista' tkompli l-attivitajiet tagħha. Il-membri għandom iħajru 'l ħbieb tiegħom biex jingħaqdu mall-MASS.

L-investitur għandu jfittex sorsi differenti minn fejn jiġbor tagħrif. Għalhekk nirrikmandaw 'il-programm *Investi Bil-Għaqal* li jixxandar fuq Radju l-RTK nhar ta' Erbagħ fil-5.00pm. Il-prezentatur hu s-Sur Joe Formosa, membru tal-MASS. Is-Segretarju.

**'Investi flusek bil-għaqal'.**

**'An Investment in knowledge pays the best interest'.**

Il-Pubbliku huwa mistieden għal konferenza mill-Malta Association of Small Shareholders (MASS VO 0629)  
 Carlo Farrugia mill-Middle Sea Insurance p.l.c. se jitkellem dwar l-irwol tas-Segretarju tal-Kumpanija u jwieġeb xi mistoqsijiet.  
**Post:** Middle Sea House, Floriana. **Data:** it-Tlieta, 15 ta' Lulju 2014  
**Ħin:** Kafè fis-6.00PM. Fis-6.30PM tibda l-konferenza u tispicča fit-8.00PM.  
 Is-sala tintuża bil-permess gentili tal-Middlesea Insurance.  
 Dħul b'xejn.

**INDIRIZZ..**

**BOLLA**

**NOMINEE ACCOUNTS:**

Xi membri staqsewna dwar 'nominee accounts'. Is-Sur Geoffrey Bezzina tal-MFSA, spjega dwarhom fil-konferenza li kellna fil-Corinthia Palace Hotel. H'Attard. Minbarra dan issa għamel kitba fid-dettal dwar dan fil-**mymoneybox**.

**Link:** <http://mymoneybox.mfsa.com.mt/pages/viewcontent.aspx?id=335>

Qed ingibu biss xi partijiet mill-artiklu minħabba t-tul tiegħu għal min m'għandux access għall-Internet.

- How do nominee accounts work in practice?

When you accept to use nominee services offered by your investment firm, your investments would be legally owned by your financial entity.

While the entity would become the legal owner of the investments, you would still remain the beneficial owner, meaning that you have rights over them. Your entity will keep records of which client is the beneficial owner of all the investments held under nominee.

When you receive the contract note, which is a document issued by your intermediary indicating the price at which the investment has been purchased and any charges incurred, you are most likely to notice – along with your name and address - a reference such as “[name of the financial entity] nominee Account (or a/c)”. That means that your holdings are held under nominee. Nevertheless, the financial entity cannot trade the investments without your prior written consent (or as agreed in the terms and conditions by yourself and the entity).

Let's assume that this is the first time that you will be buying an investment through a firm which offers nominee services. First, you need to sign a nominee agreement with your intermediary which lays out how it will conduct its business with you whenever you want to buy or sell investments using its services.

Before buying or selling an investment, the entity would normally require your confirmation in writing (especially if your instructions were first given verbally, such as by phone). This can be done by e-mail (if an e-mail indemnity is in force) or through other means acceptable by the financial entity.

When you pay for the transaction, the financial entity will deposit the amount in a Clients' Account. This is a bank account which the firm uses to channel all funds relating to investments belonging to investors. It is normally a pooled account – that is, all investors' monies would be placed in such an account. However, the financial entity will also have an investment account in your name and at least once yearly, the firm is obliged to give you a breakdown of any incoming or outgoing funds specifically related to your transactions as the beneficial owner of the investments.

Any income from investments will be sent to the financial entity, which will then be distributed to the beneficial owners by cheque, credited to an account or reinvested, depending on the beneficial owner's instructions.

Nominee accounts are designed to facilitate trading of investments as entities can conduct transactions electronically. This means that investments held in nominee accounts can be processed much more efficiently

Many entities now provide their clients with an online trading system which gives the beneficial owner the opportunity to trade outside the opening hours of their entity in the comfort of their own home.

How safe are Nominee accounts?

Many investors don't understand exactly how their investments are held and what the risks to their account are if the worst happens. Unless you have been informed otherwise,

*Ikompili f'paġna 3*

*Ikompli minn paġna 2*

your account is almost certainly a pooled nominee one. This means that the legal owner of the shares is your entity and your investments are aggregated with those of other investors dealing with the entity.

Put like that, it may sound quite alarming but you should not worry too much because there are legal systems in place to safeguard your holdings and money.

The MFSA's rules clearly stipulate that your investments should be held separate from those of your financial entity. Nominee accounts are "ring-fenced" (that is, they are held separately) from the entity's business accounts – so you should not worry that your investments are being combined with those belonging to the entity.

The separation between clients' investments (and monies) and the entity's investments (and monies) is crucial to how this arrangement operates. This is however not the only requirement, the rules also require the entity to keep proper records of each customer's investments such that they are easily identifiable from the investments of other clients, also held under nominee.

Furthermore, the law stipulates that in the case of liquidation of a financial entity (the process which ensues after a company is declared insolvent), the creditors of that entity shall be unable to claim or demand any right of action on or against the investments held under the control of such entity for and on behalf of and in the interest of any of its customers. In the event of any such insolvency or bankruptcy, the entity shall – on request of the customer or the Authority – immediately transfer the control, possession and title to all assets held by or in the name of an investor to another entity or to such other person as may be instructed by the customer or the Authority.

- **NOTA:** Hemm ħafna aktar x'wieħed li jrid jistaqsi qabel ma jidħol f'kuntratt ta' nominee account. Per eżempju:

Hemm spejjes biex jiħaddem il-kont? Jekk m'għandekx internet , kif u meta se tkun informat bi 'statements' b'dak li qed jiġri fl-account? X'jiġri mill-kont jekk l-investitur imut?

Il-MASS se tkompli bit-tagħrif dwar dan is-sugġett hu għalhekk, f'Settembru li ġej, se nagħmlu konferenza / forum fejn jiġi spjegat dan kollu. Minbarra dan, issir spjega ta' kif taħdem waħda mill-**platforms** li biha jsiru transazzjonijiet fis-Suq permezz tal-Internet.

Extract from **mymoneybox** by MFSA.....

link: <http://mymoneybox.mfsa.com.mt/pages/viewcontent.aspx?id=107>

WARNING: How to spot a financial scam.

**You will benefit from a sum of money very easily** - There's no such thing as easy money and you're probably helping criminals to launder money.

**You have to give away personal or account information** - Trustworthy firms, especially those you already do business with, never normally ask you for this. They may ask you to confirm certain details when you call them, but usually only after going through a standard security process with you first.

**You have to make a quick decision** - Scammers don't like to give you time to think about the offer. They will try to pressurise you into making a decision by saying things like "if you don't act now, you'll miss out".

**You are contacted unexpectedly** - You are contacted by someone you've never heard of and you wonder how they got your contact details.

A lot of people are being contacted by fraudsters, all marketing the same old scams. There are several types of scams and the actual way they contact you, and the cover-story they use can vary.

**Rapport Amministrattiv ta' nofs is-sena 2014.**

Din hi, fil-qosor ħafna, il-ħidma li saret flimkien ma' xi informazzjoni oħra.

F'Jannar, saret laqgħa mal-Onor. Ministru għall-Finanzi u oħra mal-Onor. Tonio Fenech, Ex Ministru għall-Finanzi, u laqgħa oħra ma' Uffiċjali tat-Taxxi Interni biex niddiskutu t-taxxa ta' 35% fuq dividendi. Iltqajna wkoll ma l-Avukat Max Ganado, awtorevoli fis-Servizzi Finanzjarji biex nieħdu l-parir tiegħu ukoll. Għalkemm l-argumenti tal-MASS kienu sodi u sar qbil li għandna raġun, iċ-ċirkostanzi ma jippermettux li jsir xi tibdil għalissa. Għalhekk fit-30 ta' Mejju intbagħtet ittra oħra lill-Onor. Ministru għall-Finanzi, fejn tlabnieh laqgħa bħala *pre-budget consultation*, u billi ma kellniex twegiba ergajna ktibnilu fl-14 ta' Ġunju. Għadna qed nistennew twegiba.

Saret il-Laqgħa Ġenerali Annwali (LĠA) nhar il-Ġimgħa, 28 ta' Marzu 2014, u ġie elett Kumitat b'xi tibdil importanti. Fil-Kumitat li nħatar fl-LĠA issa hemm is-Sur Alfred Portelli bħala viċ-Prresident u n-Nutar Cory Greenland. Is-Sur Joe Bonett għażel li ma jibqax fil-MASS. Ftit jiem ilu, is-Sur James Vella, nħatar *co-opted* fil-Kumitat minħabba li l-President is-Sur Manwel Farrugia se jkun indispost għal perjodu indefinit u għalhekk inħolqot vaganza fil-Kumitat. Dan sakemm issir l-elezzjoni fil-Laqgħa Ġenerali Annwali li jmiss.

Saru tnax-il laqgħa tal-Kumitat.

Fl-14 ta' Ġunju, bagħtna ittra lill-Onor. Prim Ministru fejn tlabnieh li l-MASS tkun rappreżentata fil-Malta Financial Services Authority u l-Malta Stock Exchange. Bagħtna kopja tal-ittra lill-Onor. Ministru għall-Finanzi. Dan biex inkunu nafu l-mizuri li jkunu ser jittieħdu minn dawn l-Awtoritajiet li jaffettwaw l-investitur u nkunu nistgħu nikkontribwixxu biex l-affarijiet isiru b'mod li l-investitur ma jiġix affetwat ħażin.

Fil-konferenza li kellna mis-Sur Geoffrey Bezzina tal-MFSA saru mistoqsijiet dwar in-'nominee accounts'. Is-Sur Bezzina ra l-ħtieġa li tingħata aktar informazzjoni u għalhekk fil-website tal-MFSA żied paġna fil-**mymoneybox** dwar 'nominee accounts'. Qed inhejju konferenza li għanda ssir f'Settembru biex nergħu nitkellmu dwar dan is-sugġett.

Saru laqgħat mal-Malta Stock Exchange, mal-Mediterranean Bank, mal-MiddleSea Insurance, u mal-IHI. F'dawn il-laqgħat iddiskutejna l-andament tal-kumpanija, xi pjanijiet hemm għat-ktabbir, dividends, eċċ. Nitolbu wkoll għajjnuna oħra bħal l-użu ta' sala fejn inkunu nistgħu nagħmlu l-konferenzi li jsiru kull xahar u/jew *speakers* għall-istess konferenzi. Il-Malta Stock Exchange, barra li sponsorjawlna il-website li varajna f'dawn il-jiem, wiegħduna li ser jagħtuna diversi *speakers* għall-konferenzi tagħna.

Xi membri tal-Kumitat marru f'diversi AGMs billi użaw il-proxies li bagħatulna membri tal-Assoċjazzjoni. Din tkun okkażżjoni biex nagħmlu mistoqsijiet u kummenti kif ukoll li nitkellmu ma' xi diretturi.

Saru ħames konferenzi minn Jannar sallum. Iltqajna fil-Corinthia Palace Hotel, H'Attard u fir-Radisson Blu Resort & Spa San Ġiljan bil-permess tal-International Hotel Investments p.l.c. u tal-Island Hotels Group p.l.c. rispettivament.

Ippubblikajna sitt edizzjonijiet tax-Shareholders' News u qassamna 500 kopja kull edizzjoni.

Ftit ġimgħat ilu s-Segretarju attenda korsijiet sponsorjati mill-Malta Commissioner for Voluntary Organisations (MCVS). Wieħed kien biex jinagħta taħriġ għall-membri tal-kumitati u l-ieħor dwar lużu ta' Microsoft 360 software.

Nirringrazzjaw lill-membri li jhegġuna nkomplu filwaqt li japprezzaw li l-ħin tal-membri tal-Kumitat hu limitat minħabba l-impenji ta' xogħol u attività f'organizzazzjonijiet volontarji oħra.