

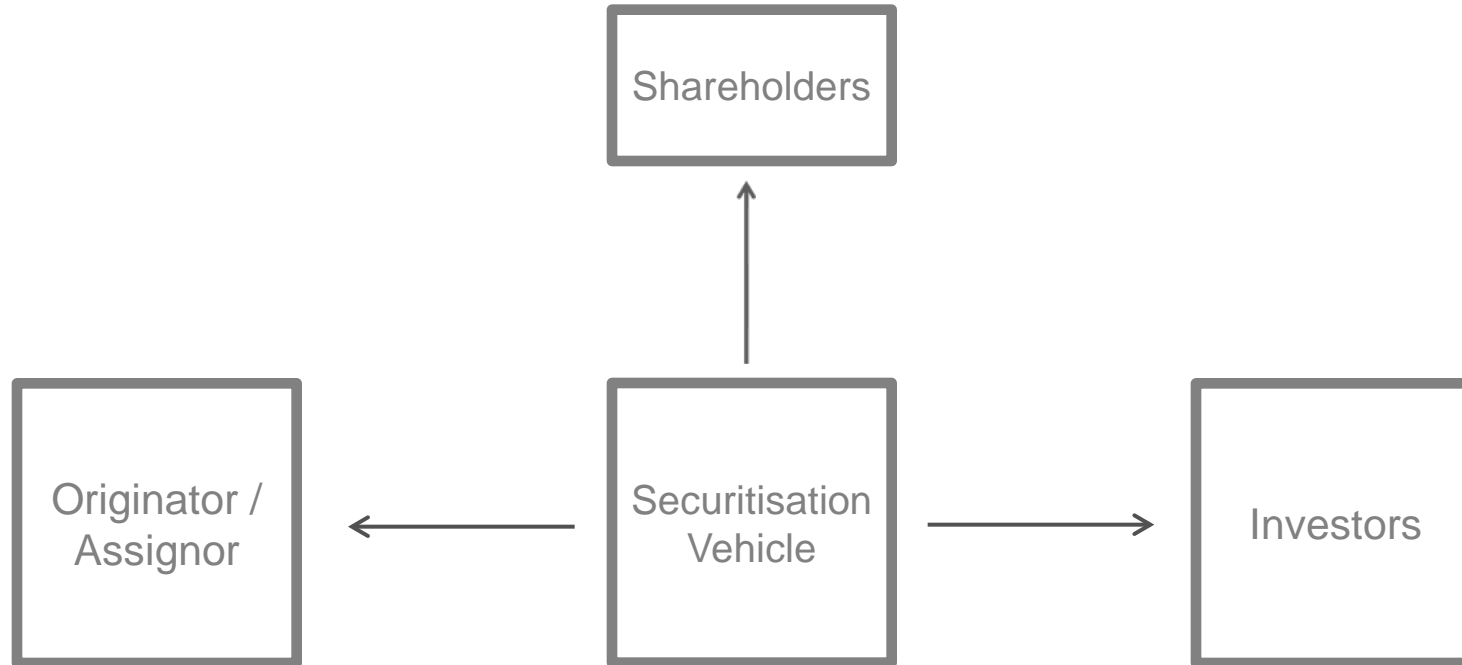
Insurance Linked Securities MIMA Conference 2015

Overview of Financial Reporting, Audit and Tax
Requirements

March 2015

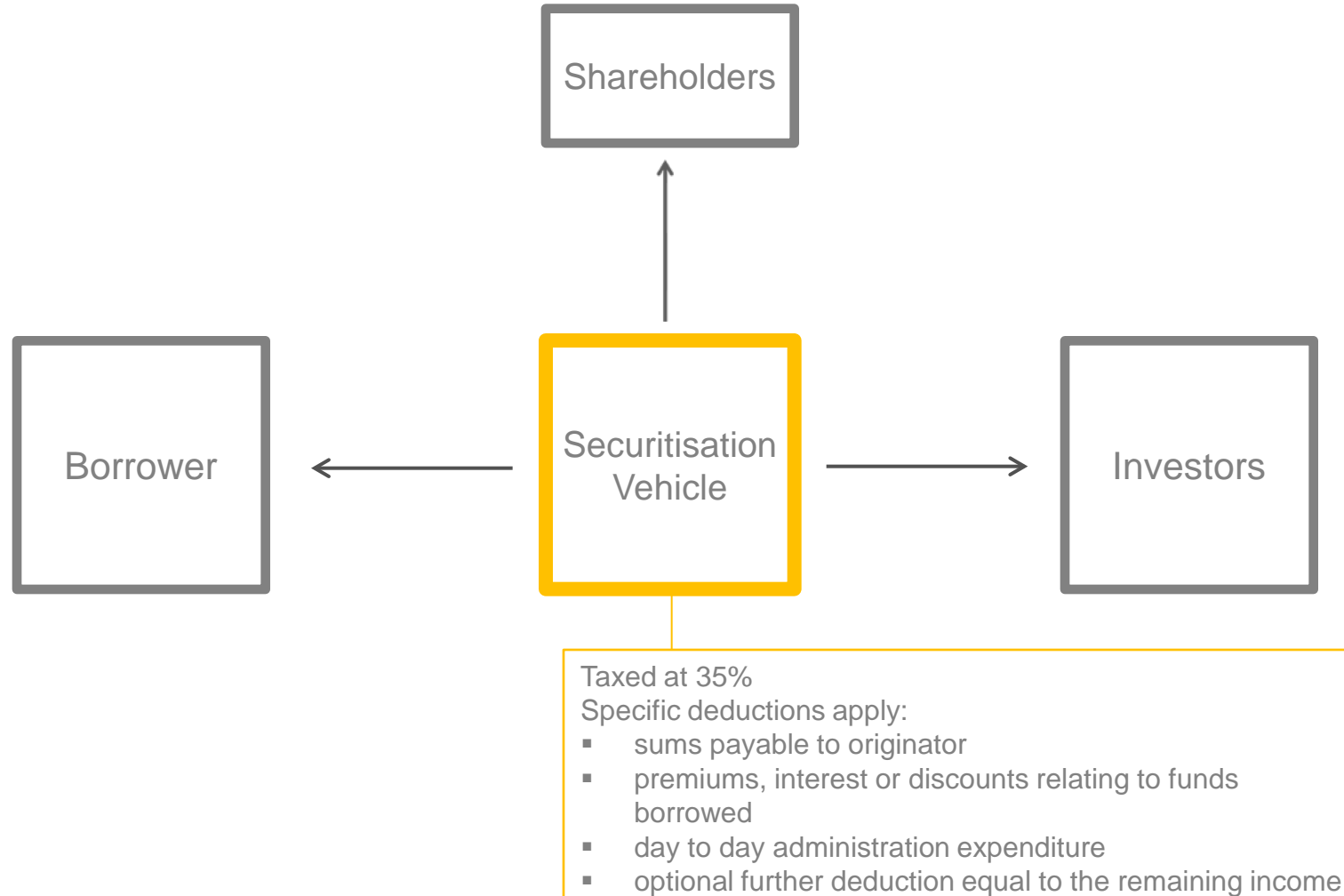
Shawn Falzon

Securitisation



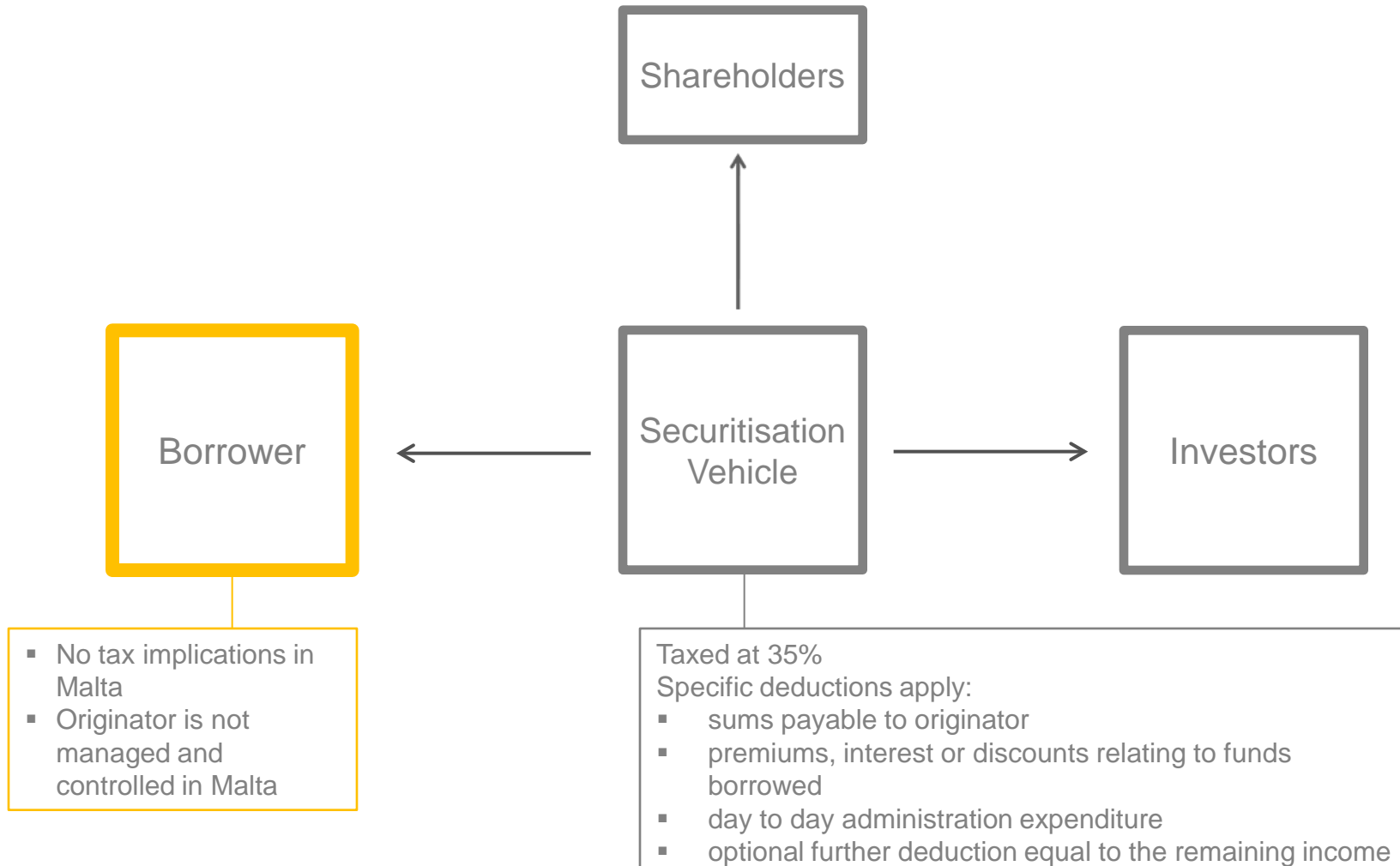
Securitisation

Vehicle Taxation



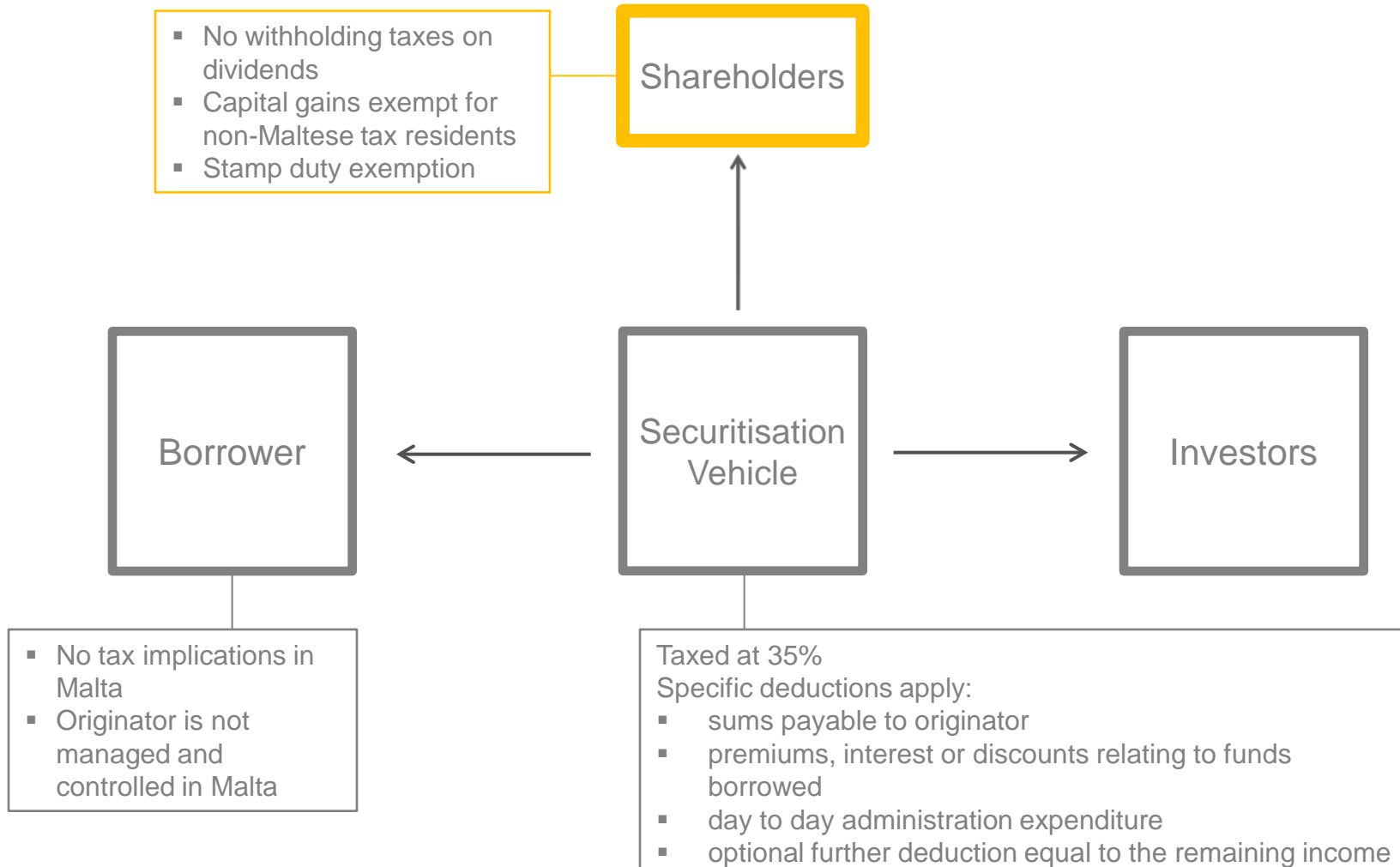
Securitisation

Borrower Taxation



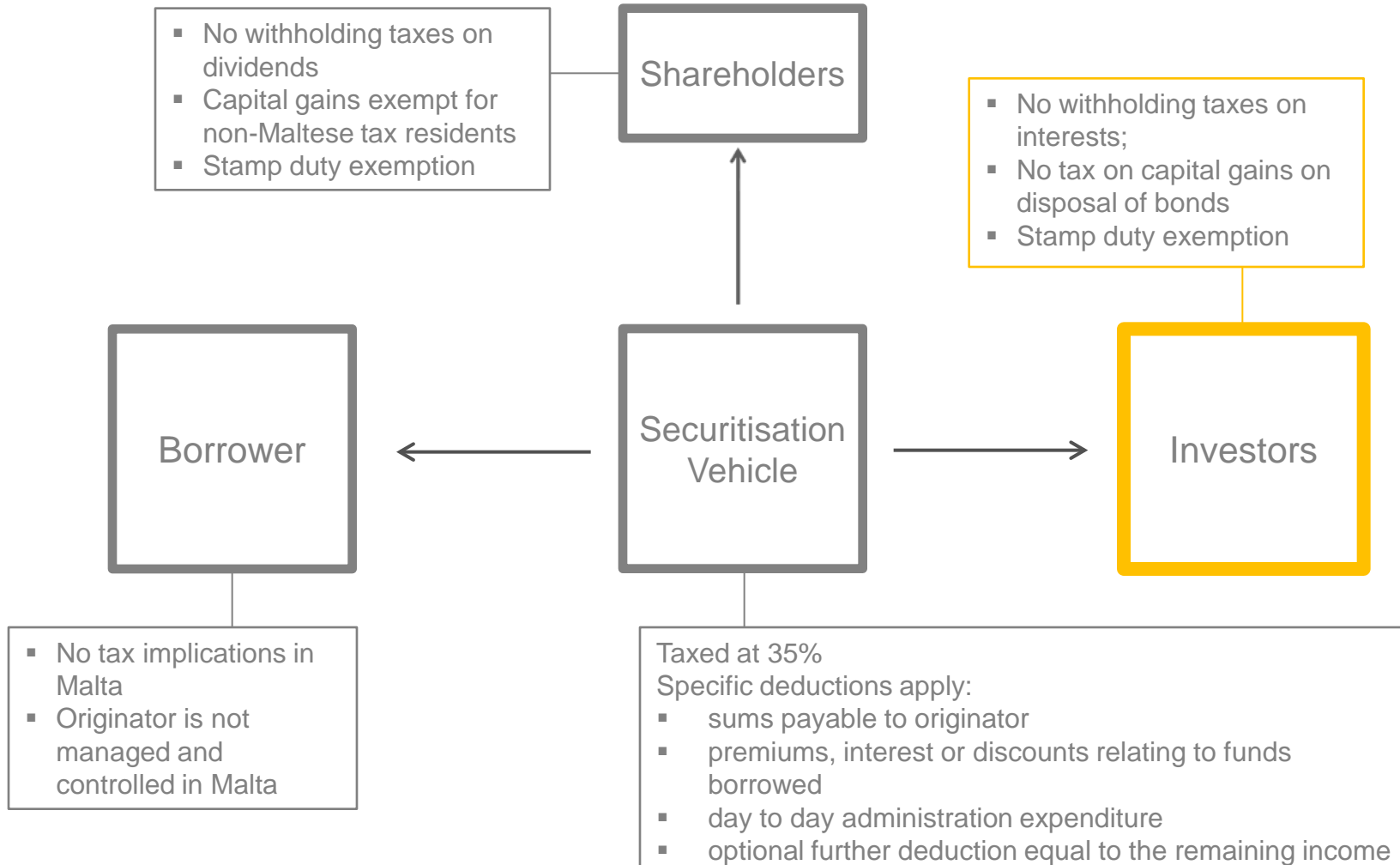
Securitisation

Shareholders Taxation



Securitisation

Investors Taxation



Securitisation

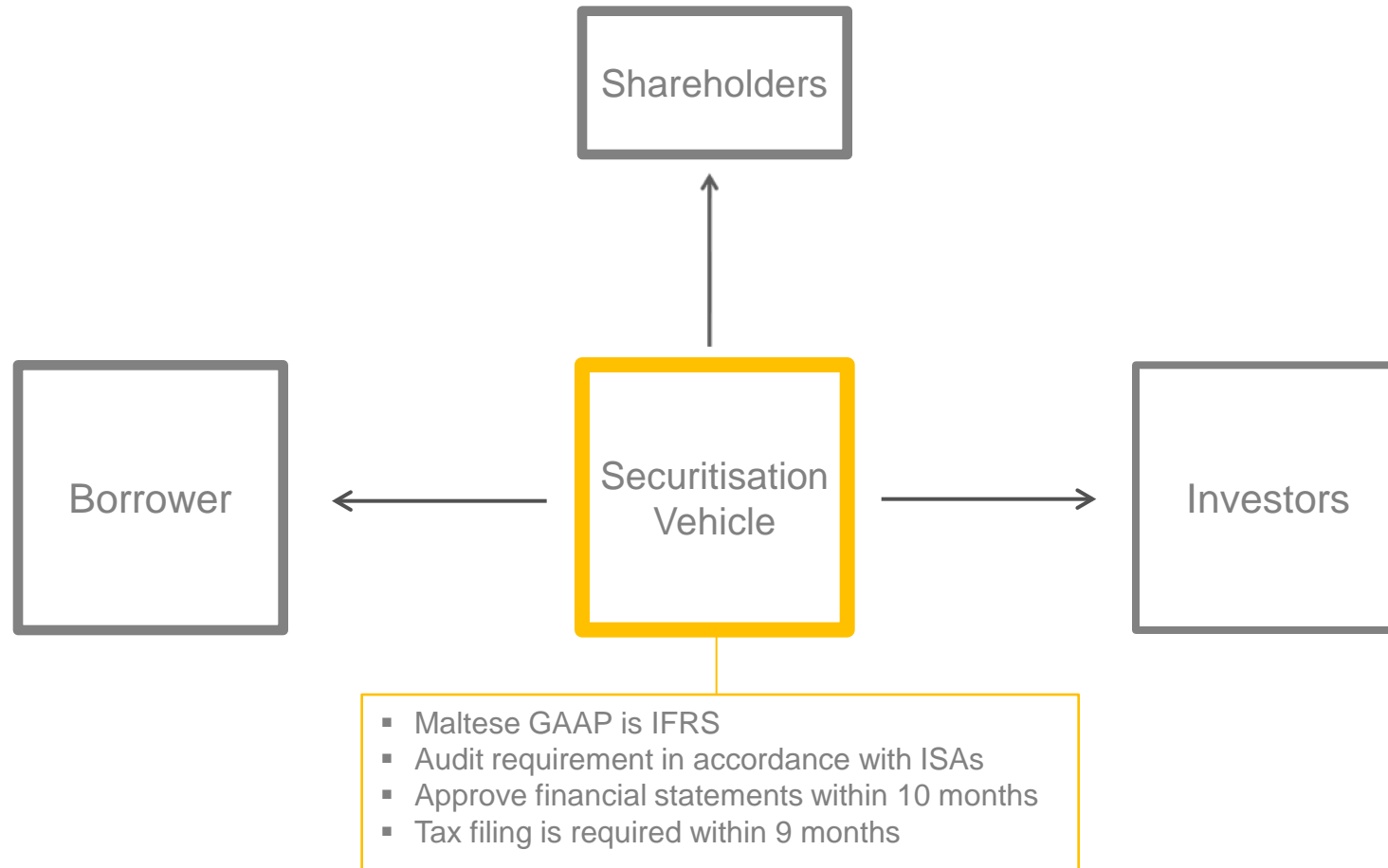
Malta Tax Treaty Network

Albania	Czech Republic	Hungary	Latvia	Morocco	Serbia	Ukraine*
Australia	Denmark	Iceland	Lebanon	Netherlands	Singapore	UAE
Austria	Egypt	India	Libya	Norway	Slovakia	UK
Bahrain	Estonia	Ireland	Liechtenstein	Pakistan	Slovenia	USA
Barbados	Finland	Isle of Man	Lithuania	Poland	South Africa	Uruguay
Belgium	France	Italy	Luxembourg	Portugal	Spain	
Bulgaria	Georgia	Israel	Malaysia	Qatar	Sweden	
Canada	Germany	Jersey	Mauritius*	Romania	Switzerland	
China	Greece	Jordan	Mexico	Russia	Syria	
Croatia	Guernsey	Korea	Moldova*	San Marino	Tunisia	
Cyprus	Hong Kong	Kuwait	Montenegro	Saudi Arabia	Turkey	

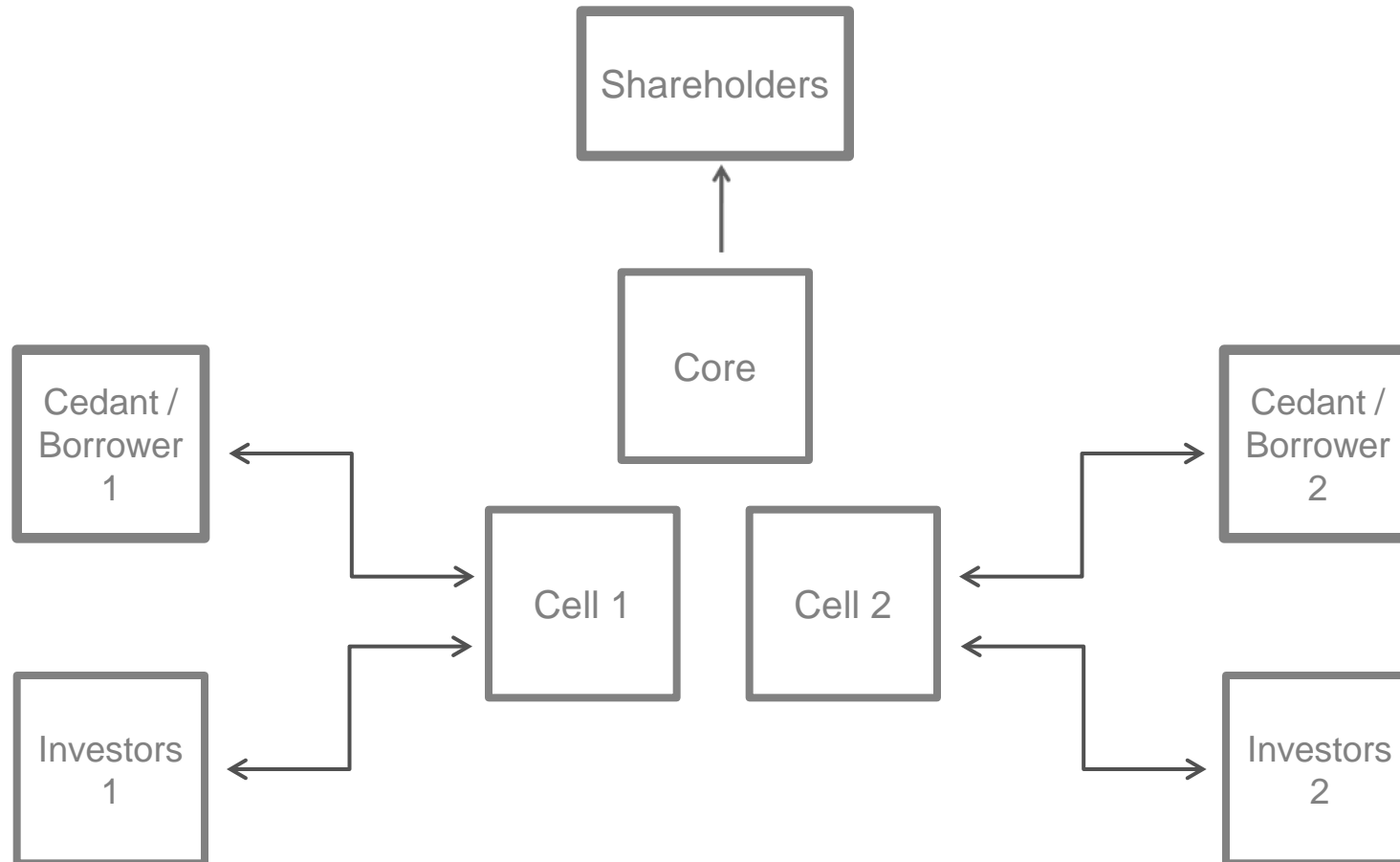
**Treaty not yet in force.*

Securitisation

Financial Reporting

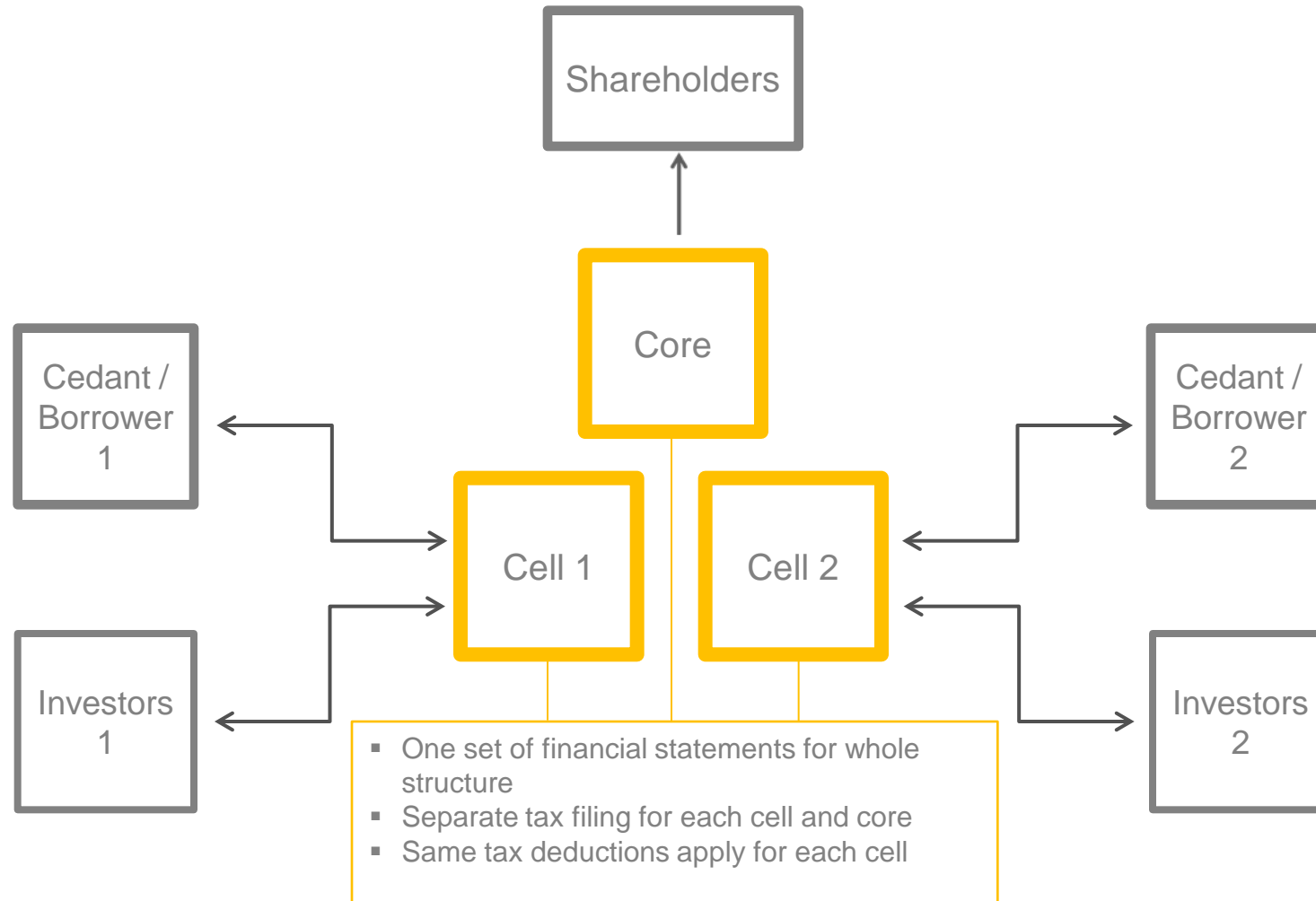


Cell Companies

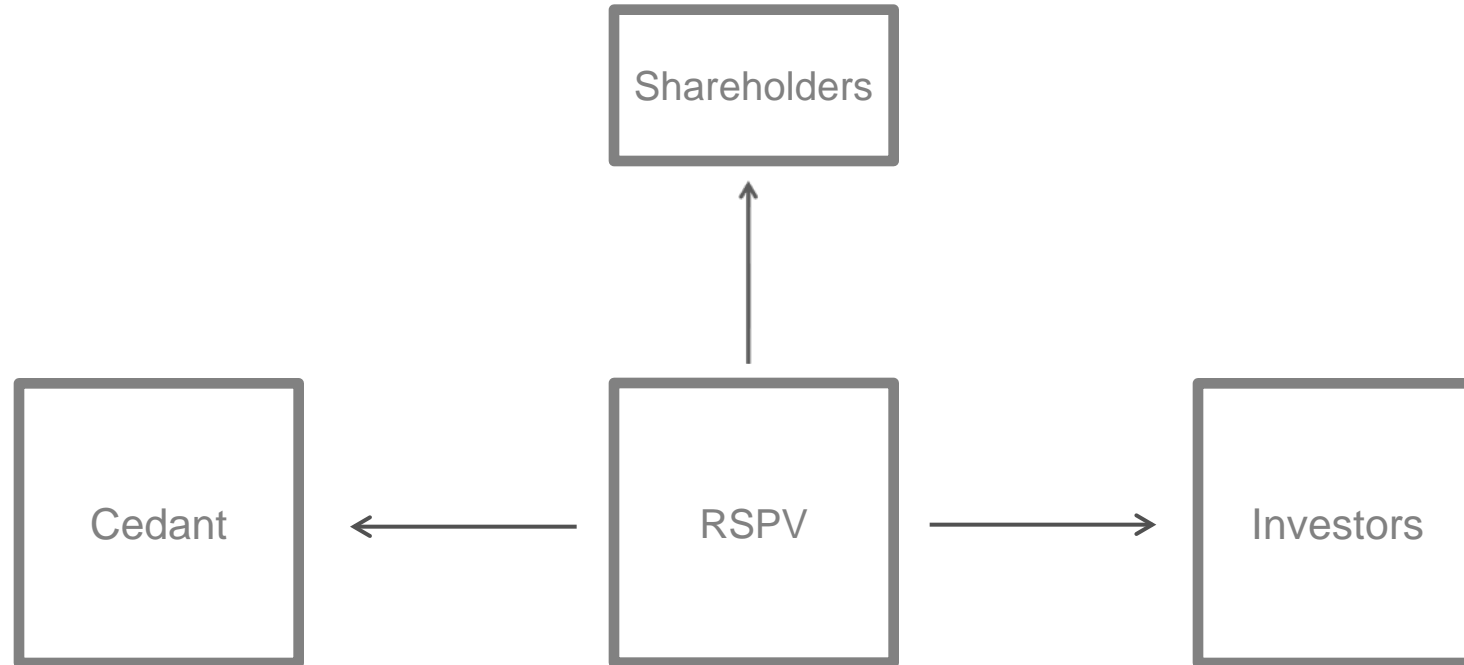


Cell Companies

Taxation and Financial Reporting

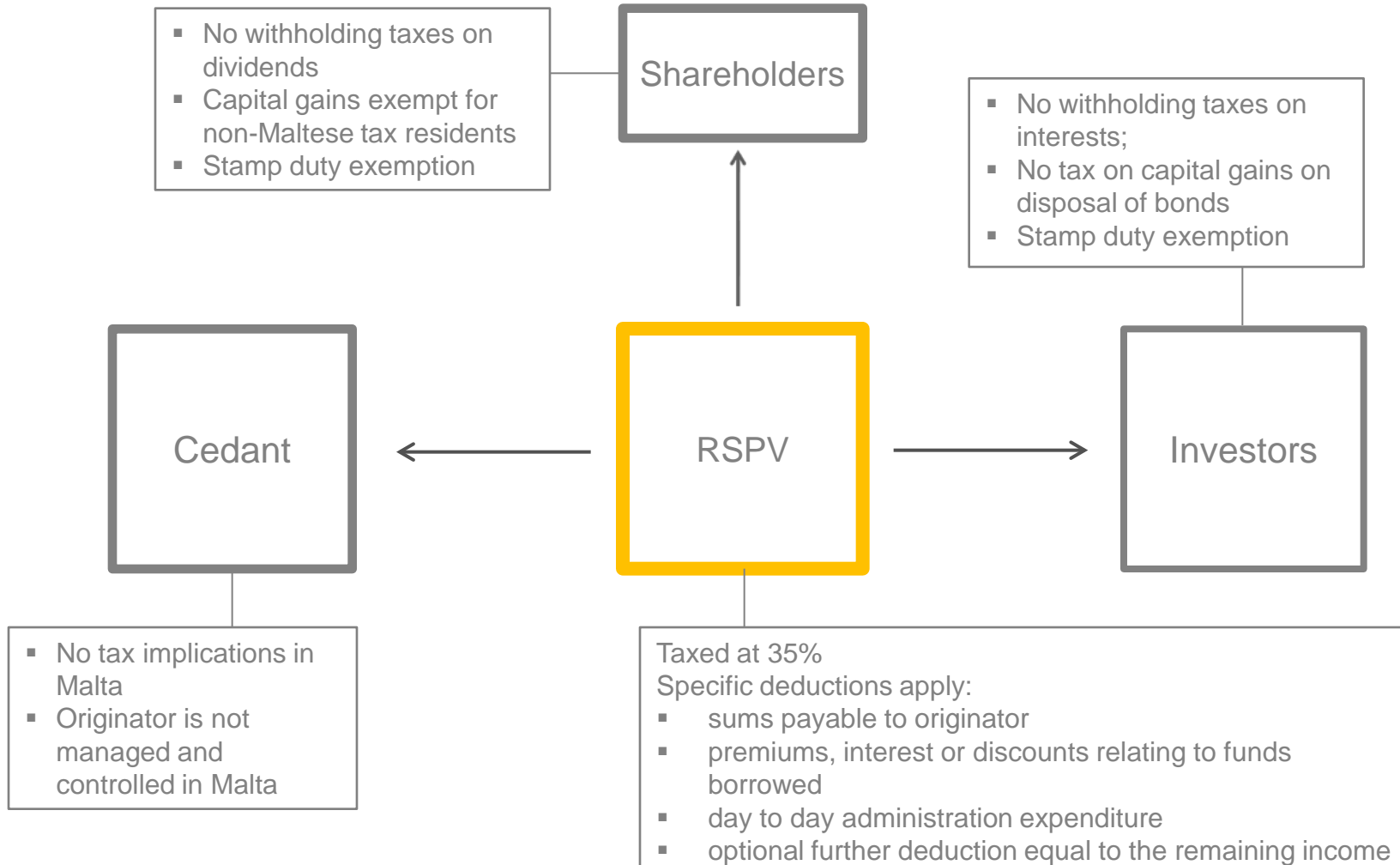


RSPV



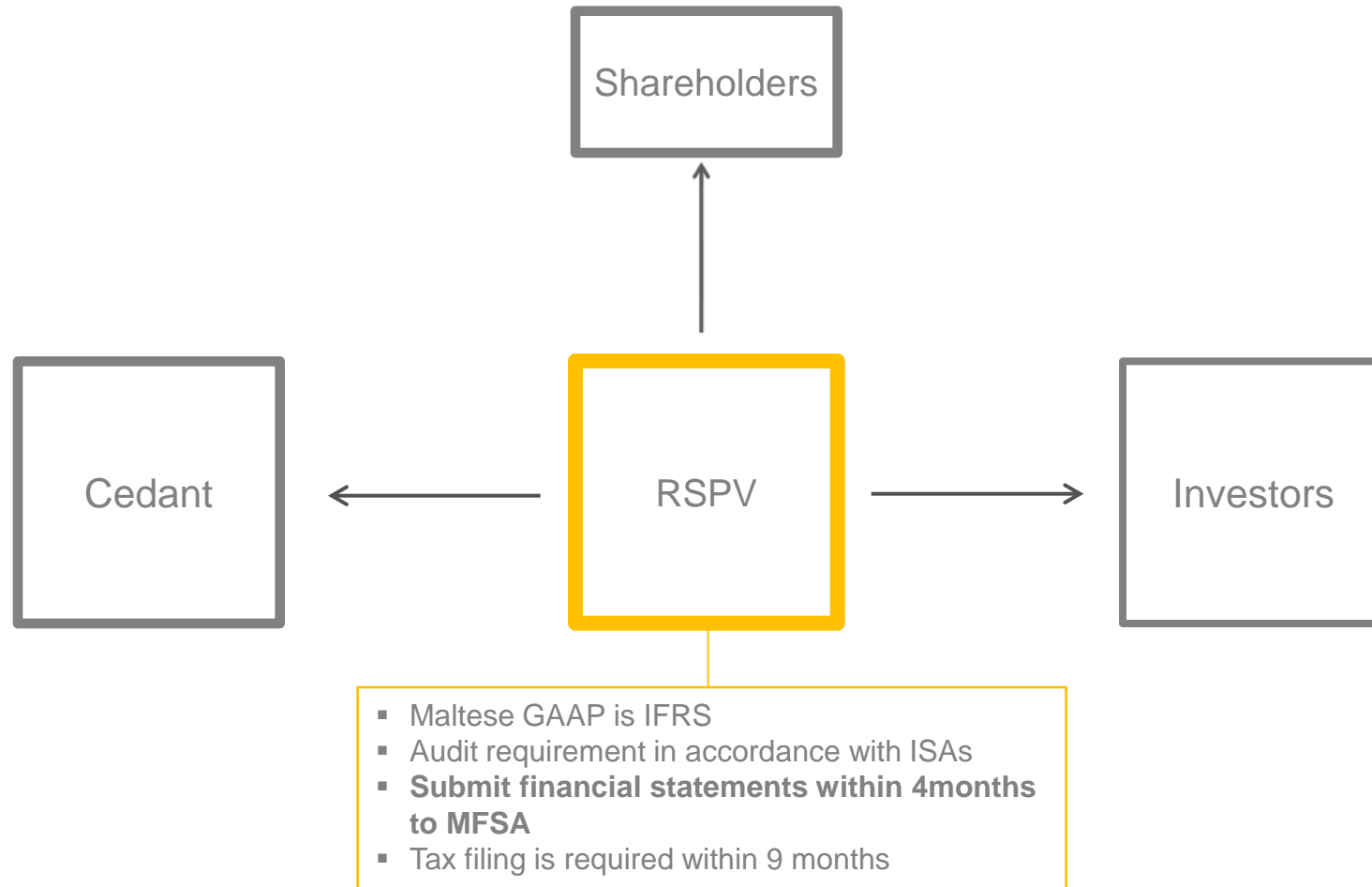
RSPV

Taxation (same as securitisation vehicles)



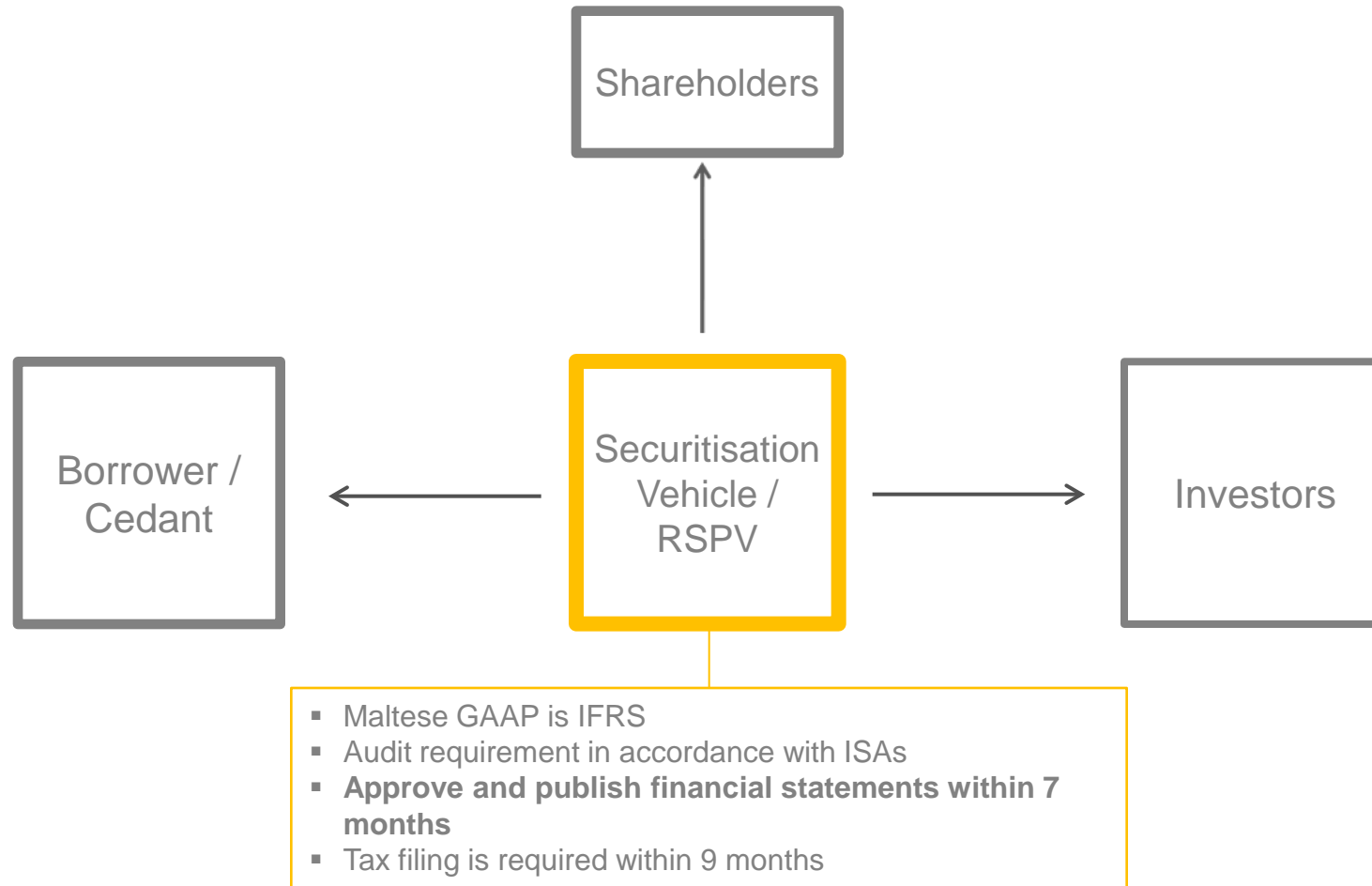
RSPV

Financial Reporting



Listed on EWSM

Financial Reporting



Thank You

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