

User Guidelines

1. Introduction

Title of Regulations	Consumer Rights (Amendment) Regulations, 2026 (hereinafter referred to as the "regulations")
Activity to be regulated	Exercising the right of withdrawal via an online interface and financial services contracts concluded at a distance
Responsible entity	Office for Consumer Affairs (OCA) within the Malta Competition and Consumer Affairs Authority (MCCAA)

2. Objectives & Purpose of the Legislation

Directive (EU) 2023/2673 of the European Parliament and of the Council amending Directive 2011/83 as regards financial services contracts concluded at a distance and repealing Directive 2002/65/EC (hereinafter referred to as "Directive (EU) 2023/2673") extends the scope of certain provisions of Directive 2011/83/EU to cover financial services contracts between a consumer and a trader at a distance and introduces a dedicated chapter laying down rules applicable financial services contracts concluded at a distance with the view of ensuring clarity and legal certainty for the contracting parties.

In Malta, the provisions related to financial services contracts, including Articles 1 and 2, Article 3(2), (5) and (6), Article 4, Article 6a, Article 8(6), Article 11a, Articles 16a to 16e, Article 19, Articles 21 to 23, Article 24(1) and (6), Articles 25 to 27 and Article 29 of Directive 2011/83/EU, will fall under the responsibility of the Malta Financial Services Authority and will be transposed into national legislation under its regulatory framework.

Directive (EU) 2023/2673 also introduces new provisions on the right of withdrawal for distance contracts concluded via an online interface. These regulations transpose these provisions, requiring traders to provide a clearly labelled and continuously available withdrawal function, allowing consumers to submit an online withdrawal statement. Upon submission, a confirmation function must be provided and traders must promptly acknowledge receipt on a durable medium, including the date and time of submission.

3. Commentary on parts and articles

Regulation No.	Meaning & obligations placed on user
1 – Citation, scope and commencement	Regulation 1 provides the title and the scope of the regulations that is to transpose the provisions of Directive (EU) 2023/2673.
2 – Amends regulation 3 of the principal regulations	Regulation 2 provides that the principal regulations shall not apply to financial services unless otherwise provided for in any other law regulating financial services contracts concluded at a distance.
3- Amends regulation 5 of the principal regulations	Regulation 3 states that in the case where a right of withdrawal exists for a distance contract, the trader must provide the consumer with the conditions, time limit and procedures for its exercise, and may also be required to provide the consumer with information about the existence and placement of the withdrawal function.
4- Exercise of the right of withdrawal from distance contracts concluded by the means of an online interface	<p>Sub-regulation (1) thereof lays down rules on the accessibility and availability of the withdrawal function for the consumer.</p> <p>Sub-regulation (2) thereof establishes that the withdrawal function must allow consumers to easily send an online withdrawal statement to the trader that includes name, identification of contract to be withdrawn from, and the electronic means by which the consumer will receive confirmation.</p> <p>Sub-regulation (3) thereof specifies that the trader shall enable the consumer to submit an online withdrawal via the means of a confirmation function that shall be clear and easily legible.</p> <p>Sub-regulation (4) thereof sets out the responsibility of the trader to send an acknowledgement of receipt of withdrawal to the consumer.</p> <p>Sub-regulation (5) thereof establishes that in cases where the right of withdrawal is exercised within the relevant withdrawal period, the consumer shall be considered to have exercised such right.</p>

5- Amendment of the Schedule to the principal regulations	Instruction [3] of Part A highlights that where online withdrawal functions are offered to consumers, either obligatorily or as an option to the consumer, then the link to the address demonstrating where this function can be found must be made available, and an acknowledgement of receipt must be provided.
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***Disclaimer:** The information contained within this document is intended only as guidelines and is not intended, nor should be construed, as legislation. Please refer to the related legal notice for a more comprehensive understanding.*

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