

MALTA FINANCIAL SECTOR SCHOLARSHIP SCHEME (FSSS)

REGULATIONS 2018

**This scheme is administered by the
Scholarships Unit
Ministry for Education and Employment**

**14th FEBRUARY 2018 - 14th MARCH 2018
(NOON – Local Time)**



MINISTRY FOR EDUCATION AND EMPLOYMENT

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1. INTRODUCTION

The financial and insurance sector in Malta has a Gross Value Added of €168million in Quarter 2, 2017, which represented an 8% increase when compared to the same quarter in 2016. The Gross Value Added of the Total Economy in Q2 of 2017 amounted to almost €2.4billion¹. In terms of stock positions, as at December 2016, direct investment abroad by resident entities was recorded at €62.1billion. Entities offering financial and insurance activities accounted for 99.5% of the total direct investment abroad².

Malta ranks within the top 50 countries in the World Economic Forum's Global Competitive Report 2015-2016: it ranks 25th in the world for its availability of financial services, 23rd for affordability of financial services, and 33rd for financing through the local equity market.

Nevertheless, this sector is facing serious difficulties to fill certain vacancies both at top and lower levels mainly due to professional, technical and practical skills deficiencies. To address this shortage of qualified persons, the Malta Financial Services Authority (MFSA) and the Ministry for Education and Employment (MEDE) are committed to embark on a particular initiative to mitigate these deficiencies.

The main objectives of this scholarship scheme are to:

- mitigate the skills deficiencies in identified sectors;
- provide opportunities for re-skilling and up-skilling of the labour force; and
- improve on the quality and relevance of skills according to industry requirements.

2. GENERAL REGULATIONS

2.1 Aims and Objectives

The key objectives of the FSSS (as defined in 3.16) are to:

- assist people to pursue further levels of study in identified key areas;
- improve the quality and relevance of the skills in a key sector of the Maltese economy; and
- reduce skills mismatches particularly within this priority economic sector.

3. EXPLANATORY NOTES

3.1 Academic Record shall mean an official document issued by a Recognised Institution. The document shall show the marks/grades obtained by the Applicant and where it is the norm, the final grade/classification.

3.2 Agreement shall mean a legally binding document to be signed by the Scholarship Awardee as beneficiary of the Scholarship and the MEDE (as defined in 3.19). These Regulations shall be construed as forming part of the Agreement. The Agreement has to be signed by not later than three (3) weeks after the commencement of studies or the publication of rankings, whichever comes last unless otherwise justified. The monetary amounts shown in the Agreement shall be disbursed only if the proper documentation (invoices, receipts and any other relevant documents) is submitted and verified for eligibility and correctness. In the event of any inconsistency or discrepancy between the Agreement and these Regulations, these Regulations

¹ https://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A1/National_Accounts/Documents/2017/News2017_141.pdf

² https://nso.gov.mt/en/News_Releases/View_by_Unit/Unit_A3/Balance_of_Payments/Documents/2017/News2017_134.pdf

shall prevail in all cases and the Agreement shall be amended to the extent of the discrepancy or inconsistency with these Regulations.

- 3.3 Appeals Board** shall mean a Board appointed by the Minister for Education and Employment, entrusted with assessing and delivering final decisions in respect of petitions submitted by Applicants contesting decisions taken by the FSSS Board and/or the MEDE as administrator of the Scheme on the interpretation of these Regulations. Any decision taken by the Appeals Board shall be regarded as final and irrevocable for all intents and purposes of the FSSS.
- 3.4 Applicant** shall mean a person who submits a scholarship application.
- 3.5 Award** shall refer to the title of certification of learning achieved through courses which do not have the required number of credits at the specific MQF (as defined in 3.20) Level to be considered as a Qualification.
- 3.6 Awardee** shall mean a person who is awarded a scholarship.
- 3.7 Awarding Body** refers to an Educational Institution recognised by the NCFHE (as defined in 3.22) whose purpose is to award accredited qualifications.
- 3.8 Certificate of Award or Qualification** shall mean the official Result/Transcript/Certificate indicating the successful completion of the Programme of Study issued by the Recognised or Training Institution.
- 3.9 Closing of the Scheme** shall mean the deadline for the submission of applications.
- 3.10 Commencement Date** of scholarship shall mean the date as specified on the ULA (as defined in 3.29) being the start date of the programme/course on which payment to Awardee commences.
- 3.11 Completion Date** shall mean the date when the programme/course is completed and the final result is published.
- 3.12 Course Duration** is to be established by the Recognised or Training Institution. When it does not cover whole months, the funds disbursed will be calculated pro rata to the nearest month. For further definition of how a month is calculated, please consult Clause 3.23 of these Regulations.
- 3.13 ECTS** shall mean European Credit Transfer System.
- 3.14 ECVET** shall mean European Credits in Vocational Education and Training.
- 3.15 End Date** shall mean the date as specified on the ULA or the date specified on the Transcript as issued by the Recognised or Training Institution whichever date is the earliest. Payments are calculated to cover the period from the **Commencement Date** to the **End Date**.
- 3.16 Financial Services Scholarships Scheme (FSSS)** shall mean, for the purposes of these Regulations, and the Agreement, a Scholarship scheme administered by the Scholarships Unit - within the MEDE. The scheme is financed by the Malta Financial Services Authority.
- 3.17 Financial Services Scholarships Scheme Board** shall mean a Board appointed by the Minister responsible for Education and Employment. This Board shall be entrusted with the evaluation and ranking of Applicants for the awarding of Scholarships and overseeing of the scheme.

- 3.18 ISCED** shall mean International Standard Classification of Education.
- 3.19 MEDE** shall mean the Ministry for Education and Employment.
- 3.20 MQF - Malta Qualifications Framework** shall act as a translation device to make national qualifications more readable across Europe, promoting workers' and learners' mobility between countries and facilitating their lifelong learning.
- 3.21 MQRIC** shall mean Malta Qualifications Recognition Information Centre within the National Commission for Further and Higher Education.
- 3.22 NCFHE** shall mean National Commission for Further and Higher Education.
- 3.23 Per Annum** shall mean twelve (12) calendar months. This means that when a course is of a duration of for example nine (9) calendar months, the grant shall be awarded pro rata over that number of months. For avoidance of doubt in calculating the meaning of a month the Awardee must spend more than fifteen (15) consecutive days in the study programme in order to be eligible for funds covering a month.
- 3.24 Qualification** shall mean a certificate issued by a Recognised Institution which confirms the acquisition of the required number of credits making up the Programme of Study at the respective MQF Level as specified by the Referencing Report 2016.
- 3.25 Recognised Institution** shall mean an Awarding Body recognised by the competent authorities in the country where the institution is registered and recognised by NCFHE (in the case of foreign institutions) or locally accredited by NCFHE.
- 3.26 Training Institution** shall mean the organisation offering the study programme identified by the Applicant.
- 3.27 Transcript** shall have the same meaning as **Academic Record**.
- 3.28 Tuition Fees** shall mean enrolment, administration, registration and/or examination fees charged by a Recognised or Training Institution. Tuition Fees covered shall be those charged directly by a Recognised or Training Institution as approved by the FSSS Board. Any subsequent increase in Tuition Fees cannot be claimed by the Awardee or the Recognised or Training Institution if not included in the ULA submitted by the closing date.
- 3.29 Unconditional Letter of Acceptance (ULA)** shall mean an official letter issued to the Applicant by the Registrar (or a delegated high authority) of the Recognised Institution or Training Institution which shall have the following details:
- A clear statement by the Training Institution that it is **unconditionally** accepting the Applicant to follow a programme of study.
 - The **Commencement Date** of studies. Where the exact date is not specified, this is taken as the last day of the month mentioned on the ULA.
 - The **End Date** of studies. Where the exact date is not specified, this is taken as the first day of the month mentioned in the ULA.
 - **Modality of study** (that is whether it is distance learning or part time or full time studies);
 - The **Number of Credits** / Number of ECTSs pertaining to the programme of study.
 - The **Tuition Fee** (if applicable) shall be indicated on the ULA **and not** through an electronic link. Applicant shall note that the Agreement to be signed at a later stage (should he/she be awarded a Scholarship) shall include only the information printed on the ULA provided by the deadline. The MEDE shall not accept any revisions in Tuition Fees other

than those, which reflect the information and/or data provided by the ULA submitted by the deadline. The fees paid as Tuition Fees is the amount shown and specified as such on the ULA submitted;

It is the duty of the Applicant to ensure that when he/she chooses a Recognised or Training Institution, this institution is in a position to issue such a ULA with all the above details. This has to be in the form of an original letter, signed by the Registrar of the University (or delegated high authority). Scanned, PDF copies or other electronically transmitted formats shall be accepted PROVISIONALLY unless the FSSS Office receives them directly from the Recognised or Training Institution via email on fsss.mede@gov.mt. If not, the original copy of the ULA must be produced before the signing of the Scholarship Agreement.

In the event where the Recognised or Training Institution issues solely electronic copies of the ULA, the ULA shall be emailed directly by the Institution to the FSSS Office. Scanned or emailed copies of the ULA forwarded to the Applicant shall not be accepted.

No additional costs other than those stated in the ULA shall be considered for the purpose of the Agreement.

ALL APPLICANTS shall be obliged to submit the Unconditional Letter of Acceptance by, the deadline.

4. ELIGIBILITY

4.1 In order to apply for a Scholarship, by the closing date of the Scheme, an applicant shall:

- 4.1.1 (a) Be a Maltese citizen who has been residing in Malta for the past five (5) years. Provided that a Maltese citizen who has been residing outside Malta for study, health or work purposes or any other purpose which the FSSS Board may consider, will still be eligible to apply and this period of time during which the citizen was abroad **will not** be taken into consideration for the purpose of calculating the five (5) year requirement; **or**
- (b) Be a Maltese Citizen who is an employed or self-employed person in Malta; **or**
- (c) Be a national of an EU/EEA state or a family member of such EU/EEA national (as defined in SL460.17 and in SL217.04 respectively for EU and EEA nationals), provided that such person has obtained permanent residence in Malta in accordance with SL460.17 and in SL217.04 respectively for EU and EEA nationals; **or**
- (d) Be a national of an EU/EEA state who is in Malta exercising his/her treaty rights as an employee, self-employed person or person retaining such status in accordance with SL460.17; **or**
- (e) Be a third country national that has been granted long-term residence status under SL 217.05.

AND

4.1.2 Be applying to follow a programme of studies in ONE of the following areas³:

- (a) Banking
- (b) Financial Services
- (c) Insurance
- (d) Insurance Intermediaries
- (e) Investment Services
- (f) Trust & Trust Management

Priority will be given to study programmes which aim to enhance the following skills, in particular the first three:

- (a) Compliance Skills
- (b) Fund Administration Skills
- (c) Regulatory Requirements (general)
- (d) Technical skills in Accounting
- (e) Knowledge in Legal Aspects
- (f) Communications Skills
- (g) Banking Operations
- (h) Analytical Skills
- (i) IT Skills
- (j) Investment Management
- (k) Risk Management
- (l) Actuarial Skills

AND

4.1.3 Applicants shall start their studies within 12 months of the closing date of this call.

- 4.2 The complete Application Form including the ULA and all the required attachments as listed in clause 7.1 shall be submitted by 14th March 2018 at noon (Local Time).
- 4.3 It is the responsibility of Applicants, to produce an evaluation report on equivalence and comparability of qualifications (excluding those awarded by the University of Malta (UoM) and (MCAST) Malta College of Arts Science and Technology) issued by the Malta Qualifications

Recognition Information Centre (MQRIC) within the National Commission for Further & Higher Education (NCFHE) (as per Chapter 327 of the Laws of Malta - Education Act – Act XXIV of 1988 in accordance with Chapter 451 of the Laws of Malta - the Mutual Recognition of Qualifications Act – Act XVIII of 2002). A copy of the said report issued by the MQRIC shall be attached to the application, with the original presented at the interview.

- 4.4 Applicants in possession of other national/EU (or a combination of both) public grants or national/EU/Commonwealth (or a combination) scholarships for the same course or programme shall be deemed ineligible under the FSSS if not notified and approved by the Board. Any scholarships or other supplementary grants awarded to the Scholarship Awardee shall be

³ As identified and in accordance with the ‘Report on Skill Gaps in the Financial Services Industry - Bridging the Gap, May 2015’

notified to and approved by the FSSS Board, whether such are awarded to the Applicant prior to the FSSS or throughout the duration of the Scholarship. In the event that an Applicant is granted a Scholarship and the MEDE discovers that the Scholarship Awardee had, at any point in time, whether prior to the award of the FSSS grant, or after such award, is in receipt of any national/EU public grant or national/EU scholarship, the Scholarship Awardee shall be liable to refund all the amount/s up to then paid to him/her or on his/her behalf in full, and this without prejudice to any other legal action which may be taken in his/her regard.

- 4.5 Applicants in possession of other national/EU (or a combination of both) public grants or national/EU/Commonwealth (or a combination) scholarships for a different course or programme, have to complete the first course and fulfil all the contractual obligations before the grant of a second scholarship is awarded.
- 4.6 Applicants shall become ineligible for a Scholarship if s/he is in breach of any part of the Regulations.

5. CHOICE OF STUDY PROGRAMME

- 5.1 Awards are tenable at any Recognised or Training Institution for a specific programme of study.
- 5.2 It is the responsibility of Applicants, applying for qualifications awarded by foreign Recognised Institutions to produce an evaluation report on comparability of qualifications issued by the Malta Qualifications Recognition Information Centre (MQRIC) within the National Commission for Further & Higher Education (NCFHE). A copy of the said report issued by the MQRIC, shall be attached to the application, with the original presented at the interview. Applicants not in possession of this report may still apply, provided that they submit a copy of the report to the FSSS Board by the deadline.
- 5.3 The MQRIC may be contacted as follows:
Malta Qualifications Recognition Information Centre (MQRIC) /
National Commission for Further and Higher Education (NCFHE)
Sir Temi Zammit Buildings
Malta Life Sciences Park,
San Gwann SGN3000
Tel. No.: (+356) 2381 0200 / 2381 0000
E-mail: qric.malta@gov.mt or ncfhe@gov.mt
Website: www.ncfhe.org.mt

6. ADMINISTRATION OF THE FSSS

- 6.1 The FSSS is administered by the Scholarships Unit within the MEDE. The FSSS Board is responsible for the selection and ranking process and for overseeing the scheme. All correspondence is to be addressed to:
Financial Services Scholarships Scheme
Scholarships Unit
Ministry for Education and Employment
Room 131, Education Building
Great Siege Road,
Floriana VLT 2000,
Malta
Tel. No.: (+356) 25982757 E-mail: fsss.mede@gov.mt

7. APPLICATION FORMS

- 7.1 In line with government policy and to enhance the Scholarships Unit environmental social responsibility **ONLY online applications are accepted**. Applicants are invited to apply using the appropriate online Electronic Application on: www.myscholarship.gov.mt - It is the responsibility of the Applicants to ensure that their Application is successfully submitted, to keep a printed copy of the Application Form and to print a copy of the electronically generated acknowledgement. This shall be the Applicants' proof that an Application is submitted successfully online, and on time.

The below supporting document must be uploaded with the application: -

- A copy of Curriculum Vitae with photo
- A copy of the ULA
- A copy of the residence permit (where applicable)
- A copy of the MQRIC evaluation report (where applicable)

- 7.2 The online application shall include;

- i) a motivational brief for the chosen study programme as well as
- ii) a short justification for their choice of study vis a vis Malta's Strategic Priorities.

Each statement shall be not less than two hundred (200) words and not more than (400). In all cases, the word count does not include references, bibliographies or footnotes.

- 7.3 The FSSS Board shall penalise Applicants who fail to submit the required documents with the Application Form.
- 7.4 The Applications' deadline is **14th March 2018 (noon)**.
- 7.5 The FSSS Board reserves the right not to consider late and/or incomplete applications.
- 7.6 Applicants are to ensure that they apply online by the stipulated deadline. The FSSS Board and the Appeals Board shall not consider any petitions stating that the Application Form was submitted without tangible proof as evidence.

8. ELIGIBILITY, SELECTION PROCESS AND PROCEDURE

- 8.1 The MEDE has appointed the FSSS Board to operate the process of selection. This Board shall be responsible for all matters concerning selection according to pre-established criteria identified in Clause 9 and determination of appropriate awards according to the Regulations.
- 8.2 Eligible Applicants may be called for an interview. It is the responsibility of the Applicant to make sure to be available on the date and time communicated to him/her for the interview. No alternative arrangements shall be made to change the date and time of the interview unless there are exceptional circumstances (supported by written proof) that merits the change of such date and time. The aforementioned exceptional circumstances shall be examined and such alternative date and time may be agreed to by the Board, at the Board's discretion. Any interviews are expected to be scheduled within 6 weeks from the closing date of the call for

applications and be held during week days from Monday to Friday between 8.30a.m. and 6.30 p.m.

Applicants who do not turn up for their interview will be considered no longer interested and thus they will be considered ineligible by the board, unless the applicant informs the Scholarships Unit that he/she cannot make it due to exceptional circumstances.

- 8.3 In the case of applicants who are unable to attend on the given date and time for the interview due to being abroad, such interviews shall take place via SKYPE **only** at the given date and time. The FSSS Board does not assume any responsibility if the interview is not carried out properly due to any technical reason. In exceptional cases, an alternative date for interview may be given by the FSSS Board depending on the circumstances which led to the circumstances.
- 8.4 The selection process is expected to take not more than 10 weeks from the closing date of the call for applications.

9. SELECTION CRITERIA

- 9.1 Applications are considered on the basis of the following selection criteria:
- a) How studies are related to the identified priority areas (20%);
 - b) The personal and professional objectives of the applicant related to the sector (20%);
 - c) The relevance of the studies to the local economy (20%);
 - d) The likely impact of the specialisation on the economic development of Malta (20%);
 - e) Previous work experience and/or academic qualifications related to the area of specialisation applying for (20%).
- 9.2 The FSSS Board shall give considerable weight to the contents of the motivational brief and justification for the applicant's choice of study as well as the relevance of the study programme to the local economy and Malta's Strategic Priorities as referred to in clause 7.2.
- 9.3 An Applicant is considered to have passed the interview if the Applicant obtains a pass mark (that is 50% of the total allotted marks) in all the criteria above. Due to a capping in the overall budget available for this scheme, obtaining a pass mark does not automatically mean that a scholarship is being awarded.

10. APPEALS

- 10.1 The Ministry for Education and Employment has also appointed an Appeals Board to deal with objections raised by Applicants after they are informed in writing of the decisions of the FSSS Board.
- 10.2 If an Applicant disagrees with the decision of the FSSS Board, **only** the Applicant may present a petition by registered mail to the Appeals Board within six (6) working days from the date when the FSSS Board communicates its decision to the Applicant in writing through registered mail at FSSS Appeals Board, Ministry for Education and Employment, Room 116, Great Siege Road, Floriana. In the petition, the Applicant has to state clearly the reasons why he / she is contesting the decision taken by the FSSS Board.
- 10.3 The Appeals Board shall only address appeals from decisions of the FSSS Board on matters related to procedure or interpretation of the Regulations in terms of eligibility, awards, and

other decisions related to the granting of a Scholarship. Under no circumstance shall the Appeals Board alter the Regulations, the score of the Applicants derived from interviews by the FSSS Board, or change the ranking of an Applicant as a result of such score.

10.4 The decision of the Appeals Board is final and conclusive.

11. VALUE OF AWARDS AND PAYMENTS

11.1 For programmes/courses provided by the Recognised or Training Institution/Awarding Body the Scholarship grant shall **ONLY** cover tuition fees for the entire duration of the study programme up to a maximum value indicated in the table below. Amount awarded shall not exceed the real costs of the tuition fees as indicated in the ULA. Maximum value per scholarship varies depending on the MQF level and the mode of learning (full time, part time or distance).

MAXIMUM FUNDING		
Non-level rated courses on the MQF	€200 per study programme.	
	Award	Qualification
MQF L3	€50 per ECTS/ECVET up to a maximum of €1,500	€2,500 (minimum of 60 ECTS/ECVET)
MQF L4	€60 per ECTS/ECVET up to a maximum of € 2,000	€5,500 (minimum of 120 ECTS/ECVET)
MQF L5	€70 per ECTS/ECVET up to a maximum of €3,000	€6,500 (minimum of 120 ECTS/ECVET)

11.2 Any additional fees incurred by the Awardee are not considered to be part of this scholarship.

11.3 Payment for tuition fees can be effected to the Awardee, or to the Training Institution or to an authorised agent, upon presentation of invoice/s, receipts and bank statement (as applicable).

11.4 The FSSS Board may consider extension for completion of studies. **ONLY one Extension** beyond the completion date indicated on the scholarship agreement may be considered by FSSS Board. Any request for extensions are to be addressed to the FSSS Board supported by the approval of the Awarding Body. Any request for extension is at the discretion of the FSSS Board to approve or otherwise. During the extension period, no funds will be further allocated.

12. GENERAL CONDITIONS OF AWARD

- 12.1 The general conditions in this section apply to all Applicants under the scheme and to all Scholarship Awardees.

Additional Scholarship Awards/Grants

- 12.2 Additional Scholarship awards or additional grants for the same course of programme of studies must be declared at the point of interview or before formally accepting the other awards. All declarations require approval from the FSSS Board. Any unapproved additional Scholarship awards or additional grants over and above the amount granted by the FSSS for the same course or programme shall be deemed to be in breach of the agreement. As a result, cancellation of award and refund of all funds through this FSSS granted by then, shall be requested by the FSSS Board. The Board considers this as fraud and may proceed with a criminal liability suit against such Awardees.
- 12.2.1 When a Supplementary Scholarship award or Supplementary Grant covers part of the Tuition Fee, then FSSS shall cover the remaining part of the Tuition Fee.
- 12.2.2 When a Supplementary Scholarship award or Scholarship Grant is not intended to cover Tuition Fee, then the FSSS Board shall reserve the right to revise the amount of the FSSS grant.

Provisional Award stage

- 12.3 Applicants will be notified of their ranking by the FSSS Board.
- 12.4 The Awardees shall be given a draft Agreement that stipulates the terms and conditions of such Award. The FSSS Board reserves the right to review and cancel the provisional award if new information reveals any change in information or conditions which renders the provisional Awardees ineligible for the Scholarship Award.
- 12.5 The Awardees shall conclude and sign the Agreement by not later than three (3) months after the commencement of studies or the publication of rankings, whichever comes last unless otherwise justified. Failure to present signed Agreement by the prescribed date shall lead to the award being awarded to other applicants according to their respective ranking. As part of the signing of Agreement, the Awardees shall be required to fill in a number of forms, including, TR/S-9, the Confirmation of Residence Form and other forms that may be communicated by the MEDE. Awardees following full-time studies are also required to provide the Employment History Form issued by Jobsplus.
- 12.6 Shall any conflict arise between the interpretation of clauses in the Regulations and the Agreement, the Regulations shall prevail.
- 12.7 The Awardees shall be expected to start their study programme within 12 months of the closing of the scheme.
- 12.8 The FSSS Board reserves the right to publish the names of Applicants provisionally selected for Scholarships on the website of the MEDE and on the main notice board of the Education

Information Unit, Education Building, Floriana. In applying for an award, the Applicants give consent for such publication in the event that their application is successful.

Contracted award stage

- 12.9 The FSSS Board reserves the right to publish the names of Scholarship Awardees on the website www.myscholarship.gov.mt.
- 12.10 Scholarships can only finance the qualification for which the Awardee initially applied for. Scholarships cannot be used to finance any other qualification other than that which the scholarship was awarded for.
- 12.11 Awardees cannot engage themselves in other programmes of studies than the one being sponsored for under this scheme during the time of the scholarship.
- 12.12 The FSSS shall not seek to obtain any rights in intellectual property owned by the Awarding Body and/or the Awardee.
- 12.13 On award of a Scholarship, the MEDE shall make information obtained available to public authorities for accountability purposes.
- 12.14 Awardees who are found to have given false information or who have in any manner withheld information that would have influenced the awarding of the Scholarship and/or any grants in accordance with these Regulations, shall be immediately disqualified and shall be asked to reimburse any expenses and money granted to them or on their behalf. The Board may proceed with a criminal liability suit, without prejudice to any civil action for damages, against such Awardees.

Progress and completion

- 12.15 If the study programme is longer than six months, Scholarship Awardees shall ask their supervisor to submit to the MEDE a short statement confirming progress and attendance of the Awardee, every six (6) months. Failure to receive this information could lead to a halt in payments of further instalments of the Scholarship.
- 12.16 On completion of the studies, the final report (which has to be received by the Scholarships Unit direct from the institution), the thesis/dissertation/research work/project together with an abstract of their thesis/project in soft copy format on a CD or USB, as well as a copy of the Transcript and/or the Official Certificate indicating the successful completion of Programme of Study, shall be submitted to the FSSS Board within two (2) months from the award of the qualification.
- 12.17 By accepting a Scholarship, the Awardees shall be accepting that MEDE shall have the right to make public all publications by Scholarship Awardees. This includes any publication arising from the thesis sent in electronic format to the FSSS Office. The Awardee is expected to submit such publication within thirty (30) days of being made public to be uploaded on the Scholarships Unit Portal.
- 12.18 Awardees shall be expected to write a minimum of one article on their work/studies in the Maltese public media within sixty (60) days of their completion of studies, during which they publicly acknowledge that the study programme was carried out following the award of an

FSSS. Such articles may be published on the website of the Scholarships Unit - MEDE. Awardees shall present a soft copy of the article.

13. TERMINATION PRIOR TO COMPLETION OF PROGRAMME

13.1 Scholarship Awardees who for any reason discontinue their studies shall inform the FSSS Board in writing immediately.

13.2 The FSSS Board shall on thirty (30) days written notice terminate the award if -

- the Applicant's progress is deemed unsatisfactory by the Recognised Institution;
- the Applicant discontinues the studies; and/or
- the Applicant is in breach of any provision of these regulations, and does not remedy the breach within thirty (30) days of receipt of written notice requiring him/her to do so.

13.3 When an Awardee has the Scholarship award terminated under conditions stipulated in Clause 13.2, the FSSS Board shall determine the amount to be reimbursed however it may not be less than the proportionate amount representing the tuition fees of the time spent on the programme. The refund has to be made within three (3) months of failing the course or failing to complete the course of studies as the case may be. The Scholarships Unit reserves the right to take legal action to recoup the funds.

13.4 Awardees shall not be deemed to be in breach of these regulations **ONLY in case of serious illness** and demise of the Awardee. No legal action shall be taken against the heirs of the Awardee in case of demise. In case of serious illness, the Awardee needs to provide medical certificates and testimonials to the FSSS Board. Thus, awardees who cannot pursue further studies due to serious illness might be required to refund grants on a pro-rata basis as approved by and at the discretion of FSSS Board.

In such situations, the Scholarship Awardee shall provide justifiable explanation as to why the course was not completed or why the Scholarship Awardee failed to obtain the qualification. Documented evidence, medical certificates and testimonials must accompany each claim. The FSSS Board shall in no way be bound to waiver all claims put forward. The FSSS Board reserves the right to appoint its own expert, be it medical or otherwise, to advise and assess the case of the claimant.

14. PUBLICITY OBLIGATIONS

14.1 All publications arising from the programme being sponsored by the FSSS shall reflect the following acknowledgement on the first pages of the publication: *“The research work disclosed in this publication is funded by the Financial Services Scholarships Scheme – Government of Malta - 2018”*.

15. INFORMATION

15.1 For further queries and information please contact:

Scholarships Unit
Room 131,
Ministry for Education and Employment
Great Siege Road,
Floriana, VLT 2000
Telephone:(+356) 2598 2757
Email: fsss.mede@gov.mt
Website: www.myscholarship.gov.mt

15.2 An information meeting will be held on the 28th February between 17.15 and 18.15 at the MEDE Customer Care Boardroom, Great Siege Road, Floriana.

Please note that the official website of FSSS is found on www.myscholarship.gov.mt. Neither the FSSS Board, nor the Scholarships Unit - MEDE, shall assume any responsibility for any incorrect information found on other websites about the FSSS.

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