

PRESS RELEASE

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Bank of Valletta and Malta Chamber strengthen ties

Bank of Valletta and the Malta Chamber of Commerce, Enterprise and Industry renewed their ties. This collaborative agreement which goes back more than a decade was signed by Mr Frank V. Farrugia, President of the Chamber and the Deputy President Mr David Xuereb. The Bank was represented by Mr Kenneth Farrugia Chief Business Development Officer (Investments) who was accompanied by Mark Scicluna Bartoli, Head EU and Institutional Affairs.

The agreement will see the two parties collaborating closely in pursuing their shared objective to promote enterprise and growth for the benefit of the economy.

Speaking on the signature, Mr Farrugia said that with Bank of Valletta's assistance over the past years, the Chamber has carried out valuable work and launched initiatives specially those aimed at supporting small businesses. "Both organisations are in fact looking forward to strengthen their collaboration through the organisation of a series of conferences and information sessions on themes that give a value added service to Chamber members and concurrently to BOV clients," Mr Farrugia said. This year's conference shall deal with Corporate Pensions Schemes while the subject for next year's has already been chosen as Family Business & Business Succession.

Kenneth Farrugia expressed the Bank's satisfaction that this long-term collaboration was being renewed. "Over the years, the Bank has always sought to remain close to the market, because we believe that this is the best way in which we can support these businesses and support them in broadening their horizons. We are eager to ensure that this collaboration will translate into additional benefits for the members of the Chamber, primarily through a number of initiatives such as financial education sessions, similar to ones already organised on trade finance, pensions and very recently online trading" he said. Kenneth Farrugia also said that the Bank will be using its professional human resources to proliferate information on the key developments shaping banking and investment services business which are relevant to the members of the Chamber and equally extend its specialist knowledge on EU related matters through its EU Representative Office in Brussels in order to assist Maltese enterprises tap into EU centralised funds and assist them in taking advantage of the evolving EU internal market.

In virtue of this agreement, the Malta Chamber and Bank of Valletta shall also, later on this year be launching an online SME start-up guide that will prove to extend invaluable assistance to start-up and advanced start-up businesses operating in and from Malta.

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