



THE MALTA CHAMBER

# PRESS RELEASE

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## The Malta Chamber and BNF Bank team up to support Family Businesses

The Family Business Committee shall seek to propose policy to support family businesses in Malta.

The Malta Chamber of Commerce, Enterprise and Industry, and BNF Bank plc have signed a Collaboration Agreement with the aim of supporting The Chamber's Family Business Committee.

Speaking ahead of the signing, the President of The Malta Chamber Perit David Xuereb noted how family businesses held a special place in the Chamber and Malta's economy. "Many of our household names, most of which long-standing members of our Chamber, have started their businesses many years ago as family businesses. As a Chamber we are more than aware of the challenges these businesses encounter through their journeys. In fact, we have historically supported family businesses, through the organisation of large-scale events and the generation of policy positions in their interest," Perit Xuereb said.

"Further to this, the Collaboration Agreement between The Malta Chamber and BNF Bank shall provide for collaboration between the two entities, within the Family Business Committee that shall focus on the needs of Family Businesses by ensuring a business environment that is conducive to the success and prosperity of small and family businesses. The interactions of the board room table and the dinner table cannot be ignored and must be recognized and supported. Success stories of such business dynamics should be celebrated and shared," Perit Xuereb noted.

Michael Collis, Chief Executive Officer and Managing Director at BNF Bank said "We're excited about our strategic partnership and the opportunity for BNF Bank to take another significant step forward in the direction of benefitting the Maltese business community and the family sector in particular. This alliance will be an important driver of our strategic transformation in how we produce and deliver our client services and we're confident that the horizons of this partnership will continue to expand our business and help shape the future of the financial services industry."

The Committee shall seek to discuss and propose policy to support family businesses in Malta. It will also seek to leverage membership feedback, appreciate success stories and experiences and drive discussion in policy areas relevant to Family Businesses with a view to address business conditions and ensure effective dissemination of pertinent information to the relevant stakeholders. The committee shall also facilitate mentorship structures to assist companies in issues specifically related to family business, while it formulates concrete proposals for the policy makers, including when drafting the annual National Budget related to family business.

The committee shall also endeavour to support awareness campaigns to increase visibility of the benefits of a strong presence and management of family business in the country.

The Bronze Collaboration Alliance Agreement was signed by President Perit David Xuereb and Deputy President Ms Marisa Xuereb on behalf of The Malta Chamber, and CEO and Managing Director Mr Michael Collis and CCO Mr George Debono on behalf of BNF Bank plc.

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