

Before the Arbiter for Financial Services

ASF 093/2025 Complainant 1

ASF 094/2025 Complainant 2

ASF 095/2025 Complainant 3

ASF 096/2025 Complainant 4

ASF 097/2025 Complainant 5

ASF 098/2025 Complainant 6

ASF 099/2025 Complainant 7

ASF 100/2025 Complainant 8

(‘the Complainants’)

Vs

OpenPayd Financial Services Malta Limited

Reg. No. C75580

(‘Service Provider’ or ‘OpenPayd’)

Sitting of 5 March 2026

The Arbiter,

PRELIMINARY

Having seen a set of complaints filed against OpenPayd by a lawyer in Udine, Italy, representing several individual clients who claimed they were scammed considerable amounts, the payment transfers in respect of which were handled through OpenPayd.

By virtue of Article 30 of CAP. 555 of the Laws of Malta (‘the ACT’):

“The Arbiter may, if he thinks fit, treat individual complaints made with the Office together, provided that such complaints are intrinsically similar in nature.”

After establishing the facts of each case, the Arbiter came to the conclusion that the captioned cases are intrinsically similar in nature and consequently, deems it fit to treat the said cases together in terms of Article 30 of the ACT.

The purpose behind Article 30 is to avoid repetition and to offer an opportunity to the Arbiter to decide intrinsically similar cases expediently in the best interests of the parties. Furthermore, Article 19(3)(d) requires the Arbiter to conclude cases in an *‘economical and expeditious manner’*.

The Cases in question

The Service Provider had raised in all such cases a preliminary plea on the competence of the Arbiter claiming that complainant was not an **eligible customer** as defined in Article 2 of the ACT.

The Arbiter had, in all cases, denied this preliminary plea and made reference to his decision in this regard in case ASF 155/2024¹. In all cases, it was noted that this decision was under appeal in terms of Article 27 of the ACT.

Based on his decision to overrule the preliminary plea, the Arbiter proceeded to hear the merits of the cases individually.

Court Ruling and Considerations

The Court of Appeal on 25 February 2026 cancelled the Arbiter’s decision of case ASF 155/2024 and affirmed that the complainant in that case was not an eligible customer in terms of Article 2 of the ACT and that, accordingly, this case fell outside the jurisdiction of the Arbiter. Consequently, the Arbiter’s decision on merits was cancelled².

Insofar as eligibility is concerned, the Complainants’ cases are similar to case ASF 155/2024. Following the Court of Appeal’s ruling, the Complainants cannot be deemed to have sought the provision of a financial service from OpenPayd.

¹ <https://financialarbiter.org.mt/sites/default/files/oafs/decisions/2097/ASF%20155-2024%20-%20PU%20vs%20OpenPayd%20Financial%20Services%20Limited.pdf>

² <https://ecourts.gov.mt/onlineservices/Judgements/Details?JudgementId=0&CaseJudgementId=159164>

Taking also into account that the payment transactions complained of occurred before 1 October 2025, when a wider application into the definition of '*eligible customer*' came into effect, the Arbiter considers that, in the circumstances, the Complainants do not qualify as an '*eligible customer*' as defined under Article 2 of the Act.

The Arbiter is accordingly deciding that, in terms of Article 19(1) of the ACT, which stipulates that his primary function is to deal with complaints filed by eligible customers, he has no competence to hear and adjudicate these cases.

Decision

In view of the above, all these complaints are being dismissed, and each party is to bear its own costs of these proceedings.

The Arbiter's decision is without prejudice to any right the Complainants may have to seek redress before another court or tribunal competent to hear their case.

Alfred Mifsud
Arbiter for Financial Services

Information Note related to the Arbiter's decision

Right of Appeal

The Arbiter's Decision is legally binding on the parties, subject only to the right of an appeal regulated by article 27 of the Arbiter for Financial Services Act (Cap. 555) ('the Act') to the Court of Appeal (Inferior Jurisdiction), not later than twenty (20) days from the date of notification of the Decision or, in the event of a request for clarification or correction of the Decision requested in terms of article 26(4) of the Act, from the date of notification of such interpretation or clarification or correction as provided for under article 27(3) of the Act.

Any requests for clarification of the award or requests to correct any errors in computation or clerical or typographical or similar errors requested in terms of article 26(4) of the Act, are to be filed with the Arbiter, with a copy to the other party, within fifteen (15) days from notification of the Decision in terms of the said article.

In accordance with established practice, the Arbiter's Decision will be uploaded on the OAFS website. Personal details of the Complainants will be anonymised in terms of article 11(1)(f) of the Act.