

Before the Arbiter for Financial Services

ASF 162/2025 Complainant 1

ASF 173/2025 Complainant 2

(‘Complainants’)

Vs

OpenPayd Financial Services Malta Limited

Reg. No. C 75580

(‘Service Provider’ or ‘OpenPayd’)

Sitting of 6 March 2026

The Arbiter,

This decision represents a set of complaints filed against OpenPayd by a law firm in Palermo, Italy, representing several individual clients who were scammed considerable amounts, the payments 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.”

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 for case ASF 155/2024¹.

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

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.

The Court of Appeal on 25 February 2026 has revoked the Arbiter's decision of 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, consequently, the Arbiter's decision on merits was cancelled².

As the circumstances of these cases, insofar as the preliminary plea is concerned, are intrinsically similar to that applicable for ASF 155/2024, and in view of the above-cited decision of the Court of Appeal, the Arbiter decrees that he has no competence to hear the case and hereby upholds the preliminary plea raised by the Service Provider in their reply. Consequently, the Arbiter is suspending all submissions on the merits of the case.

The Arbiter is accordingly deciding that in terms of Article 11(1)(a) and Article 19(1) of the ACT, 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.

This is without any prejudice to the rights that Complainants may have to take their complaint to a court or tribunal competent to adjudicate it.

Alfred Mifsud
Arbiter for Financial Services

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

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 Complainant(s) will be anonymised in terms of article 11(1)(f) of the Act.