



## **CHAMBER OF ADVOCATES - DENTAL ASSOCIATION MALTA – KAMRA TAL-PERITI - KUNSILL NOTARILI TA' MALTA - MALTA INSTITUTE OF ACCOUNTANTS**

### **THE IMPACT OF COVID-19 ON REGULATED PROFESSIONS**

On Wednesday 1 April 2020, representatives of the Chamber of Advocates, the Dental Association of Malta, the *Kamra tal-Periti*, the *Kunsill Notarili ta' Malta* and the Malta Institute of Accountants met with Minister Silvio Schembri and presented him a framework for a National Strategy for economic measures to be considered by Government in addressing the severe economic and social difficulties that have been brought about by the COVID-19 outbreak. These proposals are cross-sectorial and aim to ensure an equitable distribution of Government aid across the board. The initiative is motivated by our belief that these professions form an integral part of the community we live and practice in, and that we have a duty to contribute our experience and expertise towards a balanced solution to the economic issues being faced by the country as a whole.

The professional bodies also presented a set of measures aimed at assisting the professions within the context of the proposed national strategy. These proposals are substantiated by the results of surveys run by each of the professional bodies over the past two weeks which evidence that whilst the full extent of the impact going forward is yet unknown, the immediate impact has been severe and the outlook bleak. If this situation prolongs, it will place self-employed professionals under significant pressure to meet their payment obligations and will place firms under severe pressure with under-utilised human resources to meet their significant salary bills.

The proposals submitted to Government acknowledge that there are economic sectors in the country that have been more heavily impacted, and that any economic measures of state intervention are to prioritise those sectors; indeed we concurred with the strategy of Government to do so, however cautioned that the professions are not immune to this environment.

Minister Schembri was receptive to the proposals and indeed he expressed an agreement in principle with them. It is expected that discussions will continue in the coming weeks.