

CENTRAL BANK OF CYPRUS

EUROSYSTEM

**APPLICATION FORM FOR THE APPOINTMENT OF AGENTS**

**BY A PAYMENT INSTITUTION**

**Purpose of this Questionnaire**

This form should be completed by a payment institution which wishes to appoint an agent in accordance with Section 19 and/or Section 29 of the Provision and Use of Payment Services and Access to Payment Systems Law of 2018, as subsequently amended.

|  |  |
| --- | --- |
| **Name of payment institution (“P.I.”)** |  |
| **Central Bank of Cyprus authorisation No:** |  |
| **Name of proposed agent:** |  |
| **Date of Birth:** |  |
| **Country in which the agent is to be appointed:** |  |

**Upon completion, this questionnaire should be sent to:**

**THE CENTRAL BANK OF CYPRUS**

Supervisory Approvals Department

Authorisations Section

P.O. Box 25529

CY 1395 – Nicosia CYPRUS

TELEPHONE: +357-22714385

FACSIMILE: +357-22714940

E-MAIL: licensingsection@centralbank.cy

WEBSITE: www.centralbank.cy

**NOTES ON COMPLETION**

1. This application must be completed by the Payment Institution (typed format**)** and submitted to the Central Bank of Cyprus (hereinafter the “CBC”) at least 30 days in advance of any proposed appointment of an agent.
2. All questions must be completed before the application can be considered. If a question does not apply, please write **not applicable** (N/A). Do not leave any blank spaces. Incomplete applications will be returned. If the applicant is unable to submit any of the documentation requested below please give an explanation in the covering letter (referring to the section number). Outstanding documentation will delay the notification process, if the agent to be appointed will be situated in another E.U. member state.
3. If insufficient space has been provided for a reply, please provide that information on a separate sheet and make reference in the space provided for the answer.
4. Further information or clarifications may be requested (having regard to the replies furnished) for the purpose of considering and evaluating an application.
5. A separate application must be made in relation to each proposed agent.

|  |  |  |
| --- | --- | --- |
| **1.1** | Contact Details |  |
|  |  |  |
| 1.1.1 | Payment Institution |  |
|  | Contact person in Cyprus, who will accept documents/ correspondence on behalf of the P.I., in respect of this application: |  |
|  |  |  |
| (a) | Contact Name: |  |
| (b) | Position in the P.I. |  |
| (c) | E-mail Address: |  |
| (d) | Telephone Number: |  |
| (e) | Facsimile Number: |  |
|  |  |  |
|  |  |  |
| **1.2** | **Appointment of Agent** |  |
|  |  |  |
| 1.2.1 | **Agent Details** |  |
|  |  |  |
| (a) | Agent name (i.e. legal and trading name); |  |
|  |  |  |
|  |  |  |
|  |  |  |
| (b) | Legal status of agent (e.g. limited company, sole trader, etc); |  |
|  |  |  |
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|  |  |  |
|  | In case the agent is a legal person, please attach the certificate of incorporation. |  |
|  |  |  |
| (c) | Agent address (i.e. registered and head office); |  |
|  |  |  |
|  |  |  |
|  |  |  |
| (d) | Agent contact details; |  |
|  |  |  |
|  | Telephone: |  |
|  | Fax: |  |
|  | E-mail address: |  |
|  |  |  |
| (e) | In case the agent is a legal person: |  |
|  | Country of incorporation: |  |
|  | In case the agent is a natural person: |  |
|  | Nationality: |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| (f) | In case the agent is a legal person, please attach certificates issued by the Department of the Registrar of Companies and Official Receiver showing the names of its shareholders and Directors. |  | | | |
|  |  |  | | | |
| (g) | Please confirm that the attached Appendixes 2 and 3, have been completed by the direct and indirect controllers[[1]](#footnote-1), the directors and persons responsible for the management of the agent (clearly setting out their position, e.g. direct or indirect controller, managing director etc). | **YES** | | **NO** | |
|  |  |  | | | |
| 1.2.2 | **Organisational Structure** |  | | | |
|  |  |  | | | |
| (a) | Description of the agent’s structural organisation (number of business units/premises, number of employees. Please also attach, if possible, organisational chart showing functional and reporting lines; |  | | | |
|  |  |  | | | |
| (b) | Description of any outsourcing arrangements; |  | | | |
|  |  |  | | | |
| (c) | Description of participation or intention to participate in a national or International Payment System; |  | | | |
|  |  |  | | | |
|  |  |  | | | |
| (d) | Details of links with internal control system of the Payment Institution. |  | | | |
|  |  |  | | | |
|  |  |  | | | |
|  | *(****If any of the above have been previously notified to the CBC, the Payment Institution should confirm this, including confirmation that there have been no changes made to the details previously notified.)*** |  | | | |
| 1.2.3 | **Proposed Services** |  | | | |
|  |  |  | | | |
| (a) | *Payment Services* |  | | | |
|  | Confirm that Appendix 1 is completed and attached. | YES | | NO | |
|  |  |  | | | |
| (b) | Does the agent propose engaging exclusively in payment services? | YES | | NO | |
|  |  |  | | | |
|  | If no, please provide a detailed description of such non payment |  | | | |
|  | services: |  | | | |
|  |  |  | | | |
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| **1.3** | **Agent in Other EEA State[[2]](#footnote-2)** |  | | | |
|  | If the Payment Institution will be engaging the agent to provide payment services in another EEA State, please confirm that a Notification Form has been duly completed and submitted to the CBC. | YES | N/A | |
|  |  |  | | | |
| **1.4** | **Supervision of Agents** |  | | | |
|  |  |  | | | |
| 1.4.1 | Confirm that: |  | | | |
| (a) | There is/will be a written contract in place between the Payment Institution and the agent. | YES | | NO | |
| (b) | The Payment Institution takes full and unconditional responsibility for the acts and omissions of its appointed agents when those agents act on behalf of the Payment Institution and there is a provision to this effect in the relevant agent agreement, | YES | | NO | |
| (c) | There are procedures in place to exercise control and effective oversight over the agent (with no delegation of responsibility); | YES | | NO | |
| (d) | There are procedures in place to review the agent’s procedures vis-à-vis anti-money laundering; | YES | | NO | |
| (e) | There are procedures in place to retain written records of the applicant’s review of the agents procedures and records; | YES | | NO | |
|  |  |  | | | |
| 1.4.2 | Please provide a description of the internal control mechanisms that will be used by the agent(s) in order to comply with the obligations in relation to money laundering and terrorist financing under Directive 2005/60/EC Regulation No 1781/2006 of the European Parliament and of the Council of the European Parliament and of the Council of 15 November 2006 on information on the payer accompanying transfers of funds. |  | | | |
|  |  |  | | | |
|  | ***If the Payment Institution already supplied the CBC, a description of the money laundering controls that will be used by all its agents, please confirm that those controls will be used by this agent:*** | |  |  | | --- | --- | | YES | NO | | | | |
|  |  |  | | | |
| 1.4.3 | Directors/Management of Agent |  | | | |
| (a) | Please indicate the “due diligence” (to be) undertaken by the Payment Institution to ensure that each director and person responsible for the management of the agent are, at all times, fit and proper persons. |  | | | |
|  |  |  | | | |
|  |  |  | |  | |
|  |  |  | |  | |
| (b) | Confirm that no adverse information has arisen in relation to any director/manager of the proposed agent. | YES | | NO | |
|  |  |  | | | |
| (c) | All directors/managers of the agent are fit and proper persons. | YES | | NO | |
|  |  |  | |  | |
| (d) | Confirm that a police clearance certificate is attached for each one of the above persons. | YES | | NO | |
|  |  |  | |  | |
| (e) | Confirm that a certificate of non-bankruptcy, issued by the Department of the Registrar of companies and Official Receiver is attached. | YES | | NO | |
|  |  |  | | | |
| 1.4.4 | Agent Agreement |  | | | |
|  | Confirm that a draft of the proposed agreement to appoint the agent is attached. | YES | | NO | |
|  |  |  | |  | |
| **1.5** | **Miscellaneous** |  | |  | |
| 1.5.1 | Please indicate whether you shall recieve any guarantees from the proposed agent | YES | | NO | |
|  | If **Yes,** please indicate the amount of the guarantee |  | |  | |
|  | If **No,** please provide the reasons for which such a guarantee was not deemed necessary |  | |  | |
|  | |  | | --- | |  | |  | | | |
| 1.5.2 | Confirm that the appointment of the agent will not materially impair: |  | | | |
| a) | The quality of the P.I’s internal controls and the ability of the CBC to monitor the P.I’s compliance with all obligations laid down in the Law; and | YES | | NO | |
|  |  |  | | | |
| b) | The continuing compliance of the P.I. with the requirements of its authorisation under the Law. | YES | | NO | |
|  |  |  | | | |
| 1.5.3 | Confirm that the proposed agent acting on the P.I’s behalf will inform payment users of this fact in writing. | YES | | NO | |
|  |  |  | | | |

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| --- | --- | --- | --- | --- | --- |
| **DECLARATION** | | | | | |
|  |  | | | | |
| *[The Payment Institution]* applies for the registration of [name of agent] as an agent under Section (19 & 29) of the Provision and Use of Payment Services and access to Payment Systems Law of 2018, as subsequently amended, on the basis of information supplied with this application and any additional information supplied to the CBC in the course of the application. | | | | | |
|  |  | | | | |
| I/We acknowledge that the CBC may disclose information in the performance of its statutory functions or otherwise as may be specifically authorised by law. | | | | | |
|  | | | | | |
| I/We acknowledge that the applicant’s anti-money laundering controls have been formulated to comply in full with the requirements of PSD2 and that I/we shall review and amend these controls in due course and on an ongoing basis to ensure they comply with the Prevention and Suppression of Money Laundering Activities Law as amended or replaced. | | | | | |
|  |  | | | | |
| I/We warrant that I/we have truthfully and fully answered the relevant questions in this form and disclosed any other information which might reasonably be considered relevant for the purpose of the application. | | | | | |
|  |  | | | | |
| I/We warrant and I/we will promptly notify the CBC of any changes in the information I/we have provided and supply any other relevant information which may come to light in the period during which the application is being considered and, the application is accepted, thereafter. | | | | | |
|  |  | | | | |
| I/We warrant that I/we are authorised to make this application for authorisation on behalf [*insert name of applicant*]. | | | | | |
|  |  | | | | |
| *Date:* | |  |  |  |  |
|  |  | | | | |
| *Signed:* | | | *Position* | | |
|  |  | | | | |
| *Signed:* | | | *Position* | | |
|  |  | | | | |
| *For and on behalf of:*  *(Please print name of the P.I. At least two directors, including the managing director must sign the declaration. Original signatures are required.)* | | | | | |
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| --- | --- | --- | --- | --- | --- | --- | --- |
| **Appendix 1**  **Payment Services to be undertaken by the agent of a payment institution** | | | | | | | |
|  | |  |  |  |  |  |
| 1.0 | | Insert name of agent and member state in which agent will operate: |  |  |  |  |
|  | |  |  |  |  |  |
|  | |  |  |  |  |  |
| 2.0 | | Proposed Payment Services |  |  |  |  |
|  | |  |  |  |  |  |
| 2.1 | | Indicate the payment services in respect of which the agent proposes to provide services to clients (by ticking the applicable boxes). |  |  |  |  |
|  | |  |  |  |  |  |
|  | **Payment Services as defined in Annex 1 of the Law** | |  |  | (🗸) |  |
| 1. | Services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account. | |  |  |  |  |
|  |  | |  |  |  |  |
| 2. | Services enabling cash withdrawals from a payment account as well as the operations required for operating a payment account. | |  |  |  |  |
|  |  | |  |  |  |  |
| 3. | Execution of payment transactions, including transfers of funds on a payment account with the user’s payment service provider or with another payment service provider: | |  |  |  |  |
|  |  | |  |  |  |  |
| (a) | - execution of direct debits, including one-off direct debits, | |  |  |  |  |
|  |  | |  |  |  |  |
| (b) | - execution of payment transactions through a payment card or a similar device, | |  |  |  |  |
|  |  | |  |  |  |  |
| (c) | - execution of credit transfers, including standing orders. | |  |  |  |  |
|  |  | |  |  |  |  |
| 4. | Execution of payment transactions where the funds are covered by a credit line for a payment service user: | |  |  |  |  |
|  |  | |  |  |  |  |
| (a) | - execution of direct debits, including one-off direct debits, | |  |  |  |  |
|  |  | |  |  |  |  |
| (b) | -execution of payment transactions through a payment card or a similar device, | |  |  |  |  |
|  |  | |  |  |  |  |
| (c) | - execution of credit transfers, including standing orders. | |  |  |  |  |
|  | Including granting of credit in accordance with Article 18(4) of Directive (EU) 2015/2366:  Yes  No | |  |  |  |  |
|  |  | |  |  |  |  |
| 5. | Issuing of payment transactions. | |  |  |  |  |
|  |  | |  |  |  |  |
|  | Acquiring of payment transactions | |  |  |  |  |
|  | Including granting of credit in accordance with Article 18(4) of Directive (EU) 2015/2366:  Yes  No | |  |  |  |  |
|  |  | |  |  |  |  |
| 6. | Money Remittance. | |  |  |  |  |
|  |  | |  |  |  |  |
| 7. | Payment initiation services | |  |  |  |  |
|  |  | |  |  |  |  |
| 8. | Account information services | |  |  |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2.2 | In relation to 2.1, confirm that the activities selected are consistent with the applicant’s authorisation. | YES |  | NO |  |
|  |  |  |  |  |  |
| 2.3 | Does the agent propose granting credit in accordance with Section 12(4) of the Law | YES |  | NO |  |

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Appendix 2**  **Direct and indirect controllers, Directors and Persons Responsible for the management of the Agent – Fit and Proper**  ***Please complete this table in relation to each director and person responsible for the management of the agent.*** | | | | | | | | |
| ***Full Name of Individual (including previous name(s), date(s) of name change(s) and name(s) commonly known as)*** |  | ***Identification***  ***or***  ***Passport Number*** |  | ***Date /place of Birth (ddmmyy)*** |  | ***Completed the attached fitness and Propriety Questionnaire*** |  | ***Anything to disclose in relation to Fit and Proper?*** |
|  |  |  |  |  |  | **Yes/No** |  | **Yes/No** |
|  |  |  |  |  |  |  |  |  |
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| Notes:   1. If there is not enough space please continue on a separate sheet of paper and attached it to this form. 2. If the applicant has answered ‘yes’ to the ‘Anything to disclose in relation to Fit and Proper’ or has anything further to disclose, please provide this information on a separate sheet of paper clearly identifying the individual to whom it relates. | | | | | | | | |

**Appendix 3**

**To be completed by the direct and indirect controllers, directors and persons responsible for the management of the agent.**

1. Have you ever been convicted, in Cyprus or elsewhere, of any offence involving fraud, theft, false accounting or other dishonesty?

No  Yes

2. Have you ever been convicted, in Cyprus or elsewhere, of any offence related to companies, payment services, banking, insurance, or other financial services, insolvency, consumer credit or consumer protection, money laundering, market manipulations or insider dealing?

No  Yes

3. Have you ever been convicted, in Cyprus or elsewhere, of any offences other than those listed in 1. and 2. that are not spent?

(Do not include traffic offences unless these traffic offences resulted in a ban from driving or involved driving without insurance.)

No  Yes

4. Are you the subject, in Cyprus or elsewhere, of any current criminal investigation or proceedings?

No  Yes

5. Are you or have you ever been the subject, in Cyprus or elsewhere, of any civil proceedings, arbitration or litigation, including proceedings that may lead to a Court Judgement (CJ) or other judgement debts?

No  Yes

6. Are you aware of anybody's intention, in Cyprus or elsewhere, to take any civil proceedings, arbitration or litigation, including proceedings that may lead to a CJ or other judgement debts against you?

No  Yes

7. Do you have any judgement debts (including CJs) in Cyprus or elsewhere, made under a court order still outstanding, whether in full or in part?

No  Yes

8. Have you ever failed to satisfy any judgement debts (including CJs) in Cyprus or elsewhere, within one year of the order being made?

No  Yes

9. Are you or have you ever been the subject in Cyprus or elsewhere of any bankruptcy proceedings, or proceedings for the sequestration of your estate?

No  Yes

10. Have you ever entered into a deed of arrangement or an individual voluntary arrangement or other agreement, in Cyprus or elsewhere, in favour of your creditors?

No  Yes

11. Do you or any undertaking under your management have any outstanding financial obligations arising from regulated activities, carried on in the past, in Cyprus or elsewhere?

No  Yes

12. Have you or any undertaking under your management ever been found guilty of carrying on any unauthorised regulated activities, or been investigated for possible carrying on of unauthorised regulated activities?

No  Yes

13. Are you or have you ever been the subject of an investigation into allegations of misconduct or malpractice in connection with any business activity?

No Yes

14. Have you ever, in Cyprus or elsewhere, been refused entry to, or been dismissed or requested to resign from, any profession, vocation, office or employment, or from any fiduciary office or position of trust, whether or not remunerated?

No Yes

15. Have you ever, in Cyprus or elsewhere, been refused, restricted in, or had suspended, the right to carry on any trade, business or profession for which specific licence, authorisation, registration, membership or other permission is required?

No  Yes

16. Have you ever, in Cyprus or elsewhere, been disqualified by a court from acting as a director of a company, or from acting in a management capacity, or conducting the affairs of any company, partnership or unincorporated association?

No  Yes

Activities regulated by the CBC or another regulatory body

17. Have you or has any company, partnership or unincorporated association for which you are or were a controller, director, senior manager, partner or company secretary, during your association with that entity and for a period of three years after you ceased to be associated with it:

17.1 been refused, had revoked, restricted or terminated, any licence, authorisation, registration, notification, membership or other permission granted by any regulatory or government body?

No  Yes

17.2 been criticised, censured, disciplined, suspended, expelled, fined, or been the subject of any other disciplinary or intervention action by any regulatory body?

No  Yes

17.3 resigned while under investigation by, or been required to resign from any regulatory body?

No  Yes

17.4 made an application to any regulatory body for any of the following and decided not to proceed with it?

• Licence

• Authorisation

• Registration

• Notification

• Membership

• Other permission

No  Yes

17.5 had a finding against you/it in any civil action in relation to any activities regulated by any regulatory body?

No  Yes

Your involvement in other organisations

18 Has any company, partnership, or unincorporated association of which you are or were a controller, director, senior manager, partner, or company secretary, in Cyprus or elsewhere, at any time during your involvement or within one year of your involvement:

18.1 been put into liquidation, wound up, ceased trading, had a receiver or administrator appointed or entered into any voluntary arrangement with its creditors?

No  Yes

18.2 been adjudged by a court as liable for any fraud, misfeasance, wrongful trading or other misconduct?

No  Yes

18.3 been investigated, or been involved in an investigation, by an inspector appointed under companies or any other legislation?

No  Yes

18.4 been convicted of any criminal offence, censured, disciplined or publicly criticised, by any inquiry, by or any governmental or statutory authority or any other regulatory body (not mentioned in answer to 18.2)?

No  Yes

19. Are you aware of any other information relevant to this application that we would reasonably expect you to give?

No  Yes

Full name: ………………………

Job Title: ………………………..

Signature: .……………………….

Date: ......………………………….

1. “control” has the meaning ascribed to the said term by section 2 of the Banking Law (Law66(I) of 1997 as subsequently amended) [↑](#footnote-ref-1)
2. The CBC, together with the competent authorities of other Member States has agreed a common terminology and harmonisation of passport notification documents which are published on the website of the European Commission:

   <http://ec.europa.eu/internal_market/payments/docs/framework/transposition/passporting_guidelines_en.pdf>

   A payment institution authorised by the CBC that wishes to avail of the passporting provisions of the Payment Services Directive should review the information contained in this document and forward the necessary notifications to the CBC with this form. [↑](#footnote-ref-2)