



Guidance on the Specific Requirements that apply to persons seeking approval for a Pre-Approval Controlled Function role in a Payment Institution or Electronic Money Institution

Under the European Union (Payment Services) Regulations
2018 and the European Communities (Electronic Money)
Regulations 2011(as amended)

December 2018

Introduction

Persons seeking approval for Pre-Approval Controlled Function (PCF) roles in a payment institution or electronic money institution must comply with all of the requirements of Guideline 16 of the *“EBA Guidelines on the information to be provided for the authorisation of payment institutions and e-money institutions and for the registration of account information service providers”* (EBA Guidelines) which relates to the *“identity and suitability assessment of directors and persons responsible for the management of the payment institution or electronic money institution”*. Accordingly, a number of amendments have been made to the Fitness and Probity Individual Questionnaire application (F&P IQ) to reflect the relevant requirements. These amendments are **only applicable** to applicants seeking approval for PCF roles in a payment institution (PI) or an electronic money institution (EMI).

The purpose of this document is to provide guidance on the requirements under the European Union (Payment Services) Regulations 2018 (PSR) and/or the European Communities (Electronic Money) Regulations 2011 (as amended) (EMR) that apply to persons seeking approval for a Pre-Approval Controlled Function role in a PI or EMI.

Any F&P IQ submitted to the Central Bank via its Online Reporting System is required to be in accordance with these requirements. The additional questions that have been added to the F&P IQ are set out below with guidance provided, where applicable, in respect of the additional information to be provided by applicants.

Applicants are required to complete **all** of the questions in the F&P IQ application, including the additional questions relevant to PIs/EMIs, and are also required to submit additional information, where necessary.

Please note that, if all required information is not received, the F&P IQ may be rejected as incomplete. Further information on the Fitness and Probity process may be found [here](#).

Guidance on the Additional Questions in the F&P IQ and Supporting Documentation Required for PI and EMI Applicants

Please be advised that if supporting documentation/supporting evidence is provided in a language other than English, an English language translation of the relevant sections of the supporting documentation/supporting evidence must be provided. The additional questions applicable to F&P IQ applications submitted for the payment and electronic money sectors are as follows:

No.	Section where additional question is included	Additional Question for PIs & EMIs	Further information
1.	Section 1 Question 1.8	<p><i>Do you have any Directorships, Chairmanships, Senior Management positions and/or Service Provider roles in financial or other organisations, including the non-financial sector, charitable and/or not-for-profit organisations? (All applicants)</i></p> <p><i>And / Or</i></p> <p><i>Have you ever been assessed by an authority from a non-financial sector? (PI or EMI applicants only)</i></p>	<p>Applicants applying for a PCF role in a PI/EMI firm must consider both parts of this question when responding.</p> <p>A “Yes” response to this question will open up section 9 of the F&P IQ, including question 9.3, which is applicable to PI/EMI applicants only.</p> <p>Should your answer “Yes” only relate to the second part of the question, you should answer “n/a” to questions 9.1 and 9.2.</p>
2.	Section 2 Question 2.5	<p><i>Current Valid Passport/Driver’s Licence Number</i></p> <p><i>Country where current passport/driver’s licence was issued</i></p> <p><i>Date of current passport/driver’s licence expiry (mm/yyyy)</i></p>	<p>These sections of question 2.5 are mandatory for applicants applying for a PCF role in a PI/EMI firm.</p> <p>If a person is not in a position to provide this information, they should contact the Central Bank <u>in advance</u> of submitting an F&P IQ.</p> <ul style="list-style-type: none"> • If the F&P IQ is being submitted as part of an entity application for authorisation, please contact applications@centralbank.ie; or • If the F&P IQ is being submitted in respect of an authorised PI/EMI, please contact paymentservicesupervision@centralbank.ie
3.	Section 5 Question 5.21	Has the applicant ever been convicted of a criminal offence or been subject to criminal investigations and proceedings or civil proceedings?	<p>This question is only relevant to applicants applying for a PCF role in a PI/EMI firm.</p> <p>If the applicant has provided a “Yes” or “No” response to this question, evidence will need to be provided in section 10 of the F&P IQ application to confirm the response provided to this question.</p>

			Please see point 6 below for guidance regarding the evidence to be submitted.
4.	Section 5 Question 5.22	Are there any criminal proceedings pending relating to the applicant or any organisation managed by the applicant?	If the applicant has provided a “Yes” response to this question, evidence will need to be provided in section 10 of the F&P IQ application to confirm the response provided to this question.
5.	Section 9 Sub-section 9.3	<p>‘Non-Financial Sector Assessment’</p> <p>Please identify all non-financial sector authorities who conducted the assessment(s), including the date and outcome of assessment</p>	<p>Applicants are required to enter information into the free text box in respect of each assessment he/she has been subject to concerning the:</p> <ul style="list-style-type: none"> - Position Assessed for - Name of Entity - Sector - Country - Outcome of Assessment - Date of Outcome (mm/yyyy) <p>Applicants are also required to upload a document, with supporting evidence regarding assessments previously undertaken, in section 10 under the heading ‘Documentation to Support Information in Section 9.3’.</p> <p>Please see point 8 below for guidance regarding the evidence to be submitted.</p>
6.	Section 10	‘Section 5 - Documentation (legal or other) to Support No Answer in Section 5’	<p>Applicants that select 'Payment Institutions' or 'Electronic Money Institutions' in Section 2.1(a) and answer “No” to questions 5.4, 5.7, 5.13, 5.14, 5.17, 5.18, 5.19, 5.20 or 5.21 are required to provide supporting evidence confirming this is the case.</p> <p>Guideline 16.1(d)(i) of the EBA Guidelines states that applicants should provide the following:</p> <p><i>‘Criminal records and relevant information on criminal investigations and proceedings, relevant civil and administrative cases, and disciplinary actions, including disqualification as a company director, bankruptcy, insolvency and similar procedures, notably through an official certificate or any objectively reliable source of information concerning the absence of criminal conviction, investigations and proceedings, such as third party investigation, testimony made by a lawyer or a notary established in the European Union.’</i></p> <p>Supporting evidence is required if the applicant answers “No” to questions 5.4, 5.7, 5.13, 5.14, 5.17, 5.18, 5.19, 5.20 or 5.21 of the IQ application, i.e.</p>

			<ul style="list-style-type: none"> • 5.4 Are you or have you been subject to any disciplinary proceedings, issued with a warning, reprimand or other administrative sanction or its equivalent by the Central Bank of Ireland; or an equivalent measure by any other regulatory authority, any clearing house and exchanges, any professional body, government body or agency? • 5.7 Have you ever, in any jurisdiction, been disqualified or restricted from acting as a director or from acting in any managerial capacity? • 5.13 Have you been or are you being investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal or any similar body, whether publicly or privately, in any jurisdiction? • 5.14 Has any business (or legal entity) where you held a position of responsibility or influence been or is being investigated, disciplined, censured, suspended or criticised by a regulatory or professional body, a court or tribunal or any similar body, whether publicly or privately, in any jurisdiction? • 5.17 Have you ever, in any jurisdiction, been subject to a judgement debt which is unsatisfied, either in whole or in part? • 5.18 Were you ever, or are you currently the subject of a bankruptcy petition in any jurisdiction? • 5.19 Have you ever, in any jurisdiction, been adjudicated a bankrupt and the bankruptcy is undischarged? • 5.20 Have you ever, in any jurisdiction, been the director of an entity which has been the subject of insolvency (i.e. non voluntary liquidation, receivership, examinership or administration)? • 5.21 Have you ever been convicted of a criminal offence or been subject to criminal investigations and proceedings or civil proceedings? <p>Please note that applicants should ensure that whatever evidence is provided covers all of questions 5.4, 5.7, 5.13, 5.14, 5.17, 5.18, 5.19, 5.20 or 5.21 and that one</p>
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7.	Section 10	'Section 6 - Documentation to Support Yes answers in Section 6'	<p>Applicants that select 'Payment Institutions' or 'Electronic Money Institutions' in Section 2.1(a) and answer “Yes” to questions 6.4, 6.5, 6.6 or 6.8 are required to upload documentation to support this response.</p> <p>In this regard, it should be noted that Guideline 16.1(d)(iii) of the EBA Guidelines requires that applicants provide:</p> <p><i>‘Information concerning the following:</i></p> <ul style="list-style-type: none"> <i>- Whether an assessment of reputation of the individual as an acquirer or a person who directs the business of an institution has already been conducted by another competent authority, including the identity of that authority, the date of the assessment, <u>and evidence of the outcome of the assessment</u>, and the consent of the individual where required to seek such information to be able to process and use the provided information for the suitability assessment’.</i> <p>The evidence should include a source document from the financial regulatory authority confirming the current or historic status of the applicant.</p>
8.	Section 10	'Section 9 – Documentation to Support Yes answers in section 9'	<p>Applicants that select 'Payment Institutions' or 'Electronic Money Institutions' in Section 2.1(a) and answer “Yes” to the second part of Section 1.8, i.e. an assessment from a non-financial authority has previously been conducted, are required to provide evidence of the outcome of this assessment.</p> <p>In this regard, it should be noted that Guideline 16.1(d)(iii) of the EBA Guidelines requires that applicants provide:</p> <p><i>‘Information concerning the following:</i></p> <ul style="list-style-type: none"> <i>- Whether any previous assessment of the individual, on authority from another, non-financial, sector has already been conducted, including the identity of that authority and <u>evidence of the outcome of this assessment</u>’.</i> <p>The evidence should include one of the following in respect of each non-financial sector authority assessment:</p> <ul style="list-style-type: none"> • A copy of the letter issued by the regulatory authority to the person confirming their approval; • A copy of the register which the person appeared on (if applicable); • A letter from the relevant regulatory authority confirming that the applicant was assessed by the

			<p>regulatory authority and details of the outcome of the assessment.</p> <p>One of the above, in respect of each non-financial sector authority, is considered to be sufficient to evidence an assessment having been previously conducted.</p>
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December 2018

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