

Application for a Legal Person or other Entity Type with a Qualifying Holding in an Applicant Payment Institution or Electronic Money Institution

May 2018

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**NOTES ON COMPLETION**

**This Application Form should be completed in respect of each Legal Person or entity (including entities that are not a legal person and which hold or should hold the participation in their own name) who has or proposes to have a qualifying holding[[1]](#footnote-1), in an applicant firm.**

**An applicant firm is any legal person who has submitted an application to the Central Bank of Ireland (the Central Bank) for:**

* Authorisation as a Payment Institution under Regulation 18 of the European Union (Payment Services) Regulations 2018 (PSR);
* Authorisation as an Electronic Money Institution under Regulation 9 of the European Communities (Electronic Money) Regulations 2011 (as amended) (EMR)); or
* Registration as a Small Electronic Money Institution under Regulation 33(2) of the EMR.

This Application Form is requested for the purpose of the identity and evidence of the suitability of persons with qualifying holdings in the an applicant firm, as provided for in the ‘EBA Guidelines on the information to be provided for Authorisation as a payment institution and electronic money institution and for Registration as an account information service provider’ (the EBA Guidelines), without prejudice to the assessment in accordance with the criteria, as relevant, introduced with Directive 2007/44/EC and specified in the joint guidelines for the prudential assessment of acquisitions of qualifying holdings (JC/GL/2016/01).

1. This Application Form reflects the information requested in Guideline 15 of the EBA Guidelines, for the purpose of assessing legal persons who have or propose to have a qualifying holding in an applicant firm.
2. All applications must be typed.
3. For each section, the applicant firm must answer all questions asked and must provide any information or documentation requested. In the event that a question does not apply, the applicant firm must provide an explanation as to why this is the case.
4. All responses and documents provided must reference the relevant section of the Application Form e.g., a response to question 5.1 of Section 5: Details of Financial Position & Source of Funding for Participation in the Applicant Firm, should be included in a section titled Section 5:Details of Financial Position & Source of Funding for Participation in the Applicant Firm, with each question answered in sequence referencing the relevant question. For example:

*Section 5:* Details of Financial Position & Source of Funding for Participation in the Applicant Firm

*5.1(b) details on access to financial markets, including details of financial instruments to be issued;*

*…………………………….*

*5.1(c) information on the use of borrowed funds, including the name of the lenders and details of the facilities granted, such as maturities, terms, security interests and guarantees, as well as information on the source of revenue to be used to repay such borrowings;*

*………………………………… etc.*

1. For each Section where a separate document is requested, the applicant firm should ensure that these documents, along with any other accompanying documents, are clearly marked and referenced in accordance with the relevant Section numbers as indicated in 5 above.
2. Where possible, all responses to questions provided should be in MSWord (or equivalent) format rather than scanned versions.
3. Please submit the completed form (and any separate sheets, if relevant) with the firm’s application for authorisation/registration.

The Central Bank may process personal data provided by you in order to fulfil its statutory functions or to facilitate its business operations. Any personal data will be processed in accordance with the requirements of data protection legislation. Any queries concerning the processing of personal data by the Central Bank may be directed to dataprotection@centralbank.ie. A copy of the Central Bank’s Data Protection Notice is available at [www.centralbank.ie/fns/privacy-statement](http://www.centralbank.ie/fns/privacy-statement).

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| Section 1: Details of the Applicant Firm and Proposed Qualifying Holding |

* 1. **Details of the applicant firm in which the legal person or entity has or intends to have a qualifying holding:**
1. corporate name of applicant firm:

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1. percentage holding (capital/voting rights) which the legal person or entity has, or intends to have, in the applicant firm:

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1. indicate whether the holding is a direct or indirect holding:

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1. if the holding is indirect, please provide the name of the entities in which the legal person or entity has a holding:

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| Section 2: Details of Legal Person or Entity |

**2.1 Where a legal person or entity who has or, in the case of authorisation, will have a qualifying holding in the applicant firm’s capital (including entities that are not a legal person and which hold or should hold the participation in their own name), the application should set out all of the following information relating to the identity and suitability of that legal person or entity:**

a) the legal person or entity’s name:

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| **Name:** |

1. where the legal person or entity is registered in a central register, commercial register, companies register or similar register that has the same purposes of those aforementioned, a copy of the good standing, if possible, or otherwise a registration certificate (e.g. certificate of incorporation issued by the Companies Registration Office). Please confirm that this has been included with the application:

 *(Please answer* ***yes*** *or* ***no****)*

1. the address of the legal person or entity’s head office and registered office;

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| --- | --- |
| **Head Office Address** | **Registered Office Address** |
|  |  |

1. contact details:

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| **Email:** **Telephone** |

1. corporate documents (e.g. articles of association or other constitution documents), or where the legal person or entity is registered in another Member State, a summary explaining the main legal features of the legal form or the entity;

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| **Type of information provided:** |

1. where such documents can be obtained, an official certificate or any other equivalent document evidencing the information set out in paragraphs (a) to (e) issued by the relevant competent authority. Please indicate whether a documentary evidence has been provided;

 *(Please answer* ***yes*** *or* ***no****)*

1. whether or not the legal person or entity has ever been, or is regulated by a competent authority in the financial services sector or other government body (if yes, provide further information in a below table provided);

 *(Please answer* ***yes*** *or* ***no****)*

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| --- | --- | --- | --- | --- |
| **Name of regulator/Government body**  | **Authorisation Type**  | **Status: (Current/Previous)**  | **Date Approval Granted (mm/yy)** | **Date Approval Ceased (mm/yy)**  |
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1. a list containing details of each person who effectively directs the business of the legal person or entity, including confirmation that the relevant ‘Application for a director of a Qualifying Holder in a Payment Institution or Electronic Money Institution’ (QH Application), has been completed and attached to the application, in respect of each director listed. (add additional rows to the table as necessary):

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| **Name** | **Position** | **QH Application submitted (Y/N)** |
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1. the shareholding structure of the legal person or entity, including at least:
* for natural persons; their name, date and place of birth, address and, where available, passport or driving licence number, and
* for legal persons and entities; their name and company registration number
* For all persons; the respective share of capital and voting rights of direct or indirect shareholders or members and beneficial owners, as defined in Article 3(6) of Directive (EU) 2015/849
1. a description of the regulated financial group of which the legal person or entity is a part, or may become a part, indicating the parent undertaking and the credit, insurance and security entities within the group; the name of their competent authorities (on an individual or consolidated basis);
2. where the legal person or entity has its head office in a third country, general information on the regulatory regime of that third country as applicable to the legal person or entity, including information on the extent to which the third country’s anti-money laundering and counter-terrorist financing regime is consistent with the Financial Action Task Force Recommendations;
3. for entities that do not have legal personality such as a collective investment undertaking, a sovereign wealth fund or a trust, the application shall set out the following information:
4. the identity of the persons who manage assets and of the persons who are beneficiaries or subscribers;
5. a copy of the document establishing and governing the entity including the investment policy and any restrictions on investment applicable to the entity.

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| Section 3: Information Concerning Good Repute |

**3.1 If the answer to any of the following questions is Yes, please separately provide information and any supporting documentation with your response, with referencing corresponding to the referencing in this section (if applicable):**

**a) Please indicate (answer Yes or No):**

1. subject to national legislative requirements concerning the disclosure of spent convictions, has the legal person or the entity had any criminal convictions or been subject to any proceedings where the legal person or the entity has been found against and which were not set aside?

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|  | *(Please answer* ***Yes*** *or* ***No****)* |

1. has the legal person or the entity type been subject to any civil or administrative decisions, in matters of relevance to the assessment or authorisation process where the legal person or entity has been found against, and any administrative sanctions or measures imposed as a consequence of a breach of laws or regulations, in each case which were not set aside and against which no appeal is pending or may be filed?

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|  | *(Please answer* ***Yes*** *or* ***No****)* |

1. has the legal person or the entity been subject to any bankruptcy, insolvency or similar procedures?

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|  | *(Please answer* ***Yes*** *or* ***No****)* |

1. has the legal person or the entity been subject to any pending criminal investigations?

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|  | *(Please answer* ***Yes*** *or* ***No****)* |

1. has the legal person or the entity been subject to any civil or administrative investigations, enforcement proceedings, sanctions or other enforcement decisions against the legal person or entity, concerning matters that may be considered relevant to the authorisation/registration to commence the activity of a payment institution/electronic money institution or to the sound and prudent management of a payment institution/electronic money institution?

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|  | *(Please answer* ***Yes*** *or* ***No****)* |

1. please provide, where such documents can be obtained, an official certificate or any other equivalent document evidencing whether any of the events set out in sub-paragraphs (i)-(v) has occurred in respect of the relevant legal person or entity (indicate whether this has been provided;

Are such documents provided with the application submission?

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|  | *(Please answer* ***Yes*** *or* ***No****)* |

1. has the legal person or the entity been subject to any refusal of registration, authorisation, membership or licence to carry out trade, business or a profession;

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|  | *(Please answer* ***Yes*** *or* ***No****)* |

1. has the legal person or the entity been subject to any withdrawal, revocation or termination of a registration, authorisation, membership or licence to carry out trade, business or a profession;

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|  | *(Please answer* ***Yes*** *or* ***No****)* |

1. has the legal person or the entity been subject to any expulsion by an authority or public sector entity in the financial services sector or by a professional body or association;

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|  | *(Please answer* ***Yes*** *or* ***No****)* |

1. Using the table below, provide a list of undertakings that the legal person or entity directs or controls and of which the applicant firm is aware of after due and careful enquiry (add additional rows if necessary). if the undertaking has been subject to insolvency or similar proceedings, a description of insolvency or similar procedures must be provided in a separate document;

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| **Name of undertaking** | **% of control** | **Direct or Indirect** | **Status (e.g. active dissolved etc.)** | **Insolvency or similar procedures (Yes/No)** |
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1. Using the table below, provide details of any assessment of the reputation of the legal person or entity, which has already been conducted by a competent authority in the financial services sector (add additional rows as necessary);

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| **Identity of Authority** | **Outcome of Assessment** |
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1. Does the legal person or the entity have any links to politically exposed persons, as defined in Article 3(9) of Directive (EU) 2015/849[[2]](#footnote-2). If yes, provide a description of the links:

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|  | *(Please answer* ***Yes*** *or* ***No****)* |

If yes, please provide details:

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| Section 4: Information Concerning Reason For Qualifying Holding |

**4.1 The application shall set out all of the following information for the legal person or entity to whom this qualifying holding application relates:**

* 1. details of the legal person’s or entity’s financial or business reasons for owning that holding and the legal person’s or the entity’s strategy regarding the holding, including the period for which the legal person or the entity intends to hold the holding and any intention to increase, reduce or maintain the level of the holding in the foreseeable future;

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* 1. details of the legal person’s or the entity’s intentions in respect of the applicant firm and of the influence the legal person or the entity intends to exercise over the applicant firm, including in respect of the dividend policy, the strategic development and the allocation of resources of the applicant firm, whether or not the legal person or entity intends to act as an active minority shareholder, and the rationale for such intention;

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* 1. information on the legal person’s or the entity’s willingness to support the applicant firm with additional own funds if needed for the development of its activities or in the case of financial difficulties;

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* 1. the content of any intended shareholder’s or member’s agreements with other shareholders or members in relation to the applicant firm;

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* 1. an analysis as to whether or not the qualifying holding will impact in any way, including as a result of the legal person’s or entity’s close links to the applicant firm, on the ability of the applicant firm to provide timely and accurate information to the competent authorities;

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* 1. the identity of each member of the management body or of senior management who will direct the business of the applicant firm and will have been appointed by, or following a nomination from, such shareholders or members, together with, to the extent not already provided, the information set out in Guideline 16.

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| Section 5: Details of Financial Position & Source of Funding for Participation in the Applicant Firm |

**5.1 The application should set out a detailed explanation of the specific sources of funding for the participation of the legal person or the entity’s qualifying holding, or proposed qualifying holding in the applicant’s capital, which should include:**

* 1. details of the legal person’s or the entity’s financial or business reasons for owning that holding and the legal person’s or the entity’s strategy regarding the holding, including the period for which the legal person or the entity intends to hold the holding and any intention to increase, reduce or maintain the level of the holding in the foreseeable future;

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5.2 Annual financial statements, at the individual and, where applicable, the consolidated and sub-consolidated group levels, for the last three financial years, where the legal person or entity has been in operation for that period (or, if less than three years, the period of which the legal person or entity has been in operation and for which financial statements have been prepared), approved by the statutory auditor or audit firm within the meaning of Directive 2006/43/EC, where applicable, including each of the following items:

1. the balance sheet;
2. the profit-and-loss accounts or income statement;
3. the annual reports and financial annexes and any other documents registered with the relevant registry or competent authority of the legal person;

5.3 Where the legal person or entity has not been operating for a sufficient period to be required to prepare financial statements for the three financial years immediately prior to the date of the application, the applicant shall set out the existing financial statements (if any);

5.4 The application should set out a detailed explanation of the specific sources of funding for the participation of the legal person or entity having a qualifying holding in the applicant firm’s capital, which should include:

* 1. details on the use of private financial resources, including their availability and (so as to ensure that the Central Bank is satisfied that the activity that generated the funds is legitimate) source;

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* 1. details on access to financial markets, including details of financial instruments to be issued;

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* 1. information on the use of borrowed funds, including the name of the lenders and details of the facilities granted, such as maturities, terms, security interests and guarantees, as well as information on the source of revenue to be used to repay such borrowings; where the lender is not a credit institution or a financial institution authorised to grant credit, the legal person or entity should provide to the competent authorities information on the origin of the borrowed funds;

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* 1. information on any financial arrangement with other persons who are shareholders or members of the applicant firm.

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* 1. any further relevant information.

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| Declarations |

1. Declaration by the Legal Person or Other Entity Type

**Please confirm the following:**

* I/we will promptly notify the Central Bank of Ireland of any material changes in the information which I/we have provided for this Application Form and confirm that I/we will inform the Central Bank of Ireland in writing of the details of such changes and any other relevant/material information of which I/we may become aware at any time after the date of this declaration.
* I/we hereby authorise the Central Bank of Ireland to make enquiries with an Garda Síochána as to any convictions that may or may not be recorded against me.
* I/we hereby authorise an Garda Síochána to furnish to the Central Bank of Ireland a statement that there are no convictions recorded against me in the State or elsewhere, or a statement of all prosecutions successful or not, pending or completed in the State or elsewhere as the case may be.
* I/we hereby authorise all those entities and individuals listed below to release information material to this application which they may have about me to the Central Bank of Ireland and I/we release them from any liability or responsibility from doing so:
* The Irish Revenue Commissioners (or equivalent national authority);
* The Office of the Director of Corporate Enforcement (or equivalent national authority);
* The Companies Registration Office (or equivalent national authority);
* Irish Auditing and Accounting Services Authority (or equivalent national authority);
* The Financial Services Ombudsman (or equivalent national authority);
* All current and former Employers listed in this application;
* All financial services entities with whom I have previously held an appointment of any kind;
* All personal and professional references contacted by the proposing entity as part of their due diligence inquiries over this application;
* All credit agencies;
* All educational and professional institutions listed in this application.
* I/we acknowledge that the Central Bank of Ireland may process any personal data relevant to me for the purposes of performing the Central Bank statutory functions including the orderly and prudent authorisation and supervision of regulated financial services entities and the appointment and supervision of approved persons.
* I/we are aware that it may be an offence and/or grounds for refusal of my application and/or grounds for revocation of an authorisation approval granted on foot of the within application and/or grounds for the Central Bank of Ireland to commence an administrative sanctions procedure against both myself and/ or the proposing entity for me to knowingly or recklessly:
1. Provide false or misleading information and/or to make a false or misleading statement (which I acknowledge, may include the withholding by me of relevant information) in this application for approval; or
	1. Fail to inform and/or withhold from the Central Bank of Ireland details of any material change in circumstances/ new information which is relevant to the status of the proposed person.
* To the best of my/our knowledge, information and belief, the information provided in this Application Form is truthful and that each question in the Application Form has been fully answered, and that I/we have disclosed any and all other information, which might reasonably be considered relevant to this application and I/we confirm my understanding and acceptance of all statements in this declaration.

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| **For and on behalf of:** |  |
| **Name (Printed):****Title:****Signature:****Date:** |  |
| **Name (Printed):****Title:****Signature:****Date:** |  |
| ***(Please print name of the applicant. At least two directors, including the Chief Executive/Managing Director must sign the Declaration above. Original signatures are required)*** |

1. Declaration by Applicant Firm:

I\_\_\_\_\_\_\_\_\_\_\_\_\_ and\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (name of proposing entity), submit the above Application for a Legal Person or an Other Entity Type with Qualifying Holdings in a Payment Institution or Electronic Money Institution Form (Application Form), and declare that:

To the best of our knowledge, information and belief, the information contained in the Application Form, is true, accurate and supports my view that this legal person/entity is a suitable person, to have a qualifying holding in the applicant firm.

* We are aware that it may be an offence and/or grounds for refusal of the application and/or grounds for revocation of an authorisation approval granted on foot of the Application for Legal Persons and Other Entity Type with Qualifying Holdings form, and/or grounds for the Central Bank of Ireland to commence an administrative sanctions procedure against both us and/or the proposing entity for us to knowingly or recklessly:
1. provide false or misleading information and/ or to make a false or misleading statement (which I acknowledge, may include the withholding by me of relevant information) in this application for approval; or
2. fail to inform and/or withhold from the Central Bank of Ireland details of any material change in circumstances/new information which is relevant to the status of the proposed person.

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| **For and on behalf of:** |  |
| **Name (Printed):****Title:****Signature:****Date:** |  |
| **Name (Printed):****Title:****Signature:****Date:** |  |
| ***(Please print name of the applicant firm. At least two directors, including the Chief Executive/Managing Director must sign the Declaration above. Original signatures are required)*** |

***Provisions in this document should not be deleted nor amended in any manner.***

*All reasonable steps must be taken by an applicant to ensure that the information provided to the Central Bank in its application for authorisation is accurate and complete****. Applicants should note that it is an offence under Regulation 127 of the European Union (Payment Services) Regulations 2018 and Regulation 69 of the European Communities (Electronic Money) Regulations 2011 to provide false or misleading information in an application for authorisation/registration as a payment institution or electronic-money institution***

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1. ‘Qualifying holding’ means a direct or indirect holding in an undertaking which represents 10 % or more of the capital or of the voting rights or which makes it possible to exercise a significant influence over the management of that undertaking. [↑](#footnote-ref-1)
2. Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing (OJ L 141, 5.6.2015, p. 73). [↑](#footnote-ref-2)