



Pre-Application Key Facts Document

- The Pre-Application Key Facts Document (KFD) provides valuable summary details to the Central Bank of Ireland (Central Bank) on the applicant firm's proposed arrangements prior to the pre-application meeting.
 - The completed KFD must be **no more than 5 pages**, inclusive of the applicant firm's organisational and shareholders charts, **and in Word format**.
 - Applicant firms must provide a response to this questionnaire **no less than 5 working days prior to the pre-application meeting**.
- The Central Bank expects applicant firms to have read the [Payment Institutions](#) and/or [Electronic Money Institutions](#) webpages and the corresponding [Guidance Note for Submitting an Application under PSD2](#) prior to attending a pre-application meeting.
- The Central Bank expects applicant firms to have an intimate awareness and understanding of the governing legislation, regulatory definitions, regulatory guidelines, and regulatory technical standards for payments and electronic money institutions (PIs/EMIs) prior to attending a pre-application meeting.
 - Regulation 2 of [S.I. No. 6/2018 - European Union \(Payment Services\) Regulations 2018](#) (*Payment Services Regulations*) defines a 'payment institution' and the Schedule to the Payment Services Regulations defines each of the eight payment services.
 - Regulation 3 of [S.I. No. 183/2011 - European Communities \(Electronic Money\) Regulations 2011](#) (*Electronic Money Regulations*) defines what constitutes 'electronic money'.
 - Part 4 of the *Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, as amended (CJA 2010)* sets out the AML/CFT obligations for PIs/EMIs. Applicant firms must have an AML/CFT control framework compliant with the CJA 2010 and the relevant guidance issued by the Central Bank and the European Supervisory Authorities (ESAs) as at authorisation or registration.
 - The ESAs have released a number of guidelines and regulatory technical standards (RTD) applicable to PIs/EMIs. The onus is on the applicant firm to understand its obligations under the wider European regulatory framework in addition to its obligations under Irish law.
- The Central Bank expects applicant firms to put all aspects of their application to senior management and the Board of Directors for consideration prior to application and on a continuing basis throughout application assessment.
- The Central Bank expects applicant firms to solicit the advice of subject matter experts on all aspects of their application prior to putting forward queries in the pre-application meeting. **It is not the role of the Central Bank to provide consulting or legal advice to applicant firms.**



Pre-Application Key Facts Document

1. Type of Authorisation/ Registration Sought

Please indicate which of the following is applicable to the applicant:

- a) Authorisation as an Electronic Money Institution
- b) Authorisation as a Payment Institution
- c) Registration as an Account Information Service Provider
- d) Registration as a Small Electronic Money Institution

2. Background to the applicant

Please provide a **brief** synopsis of the applicant entity. Details such as the below should at least contain the following:

- The type of Legal entity the applicant is (e.g. private legal entity etc.)
- Please advise if the firm is incorporated.
- Location of head office.
- Details of the group in which the applicant will operate in, where applicable. Please advise whether any group entities are/have been regulated by other competent authorities.
- Licencing in other jurisdictions

3. Business model

Please provide a **brief** description of the applicant's proposed business & operational model, indicating at least the following:

- Proposed services
- Regulated services
- Unregulated services
- Ancillary or Other services
- Types of customers the firm will service (e.g. consumer customers; business customers; or both)
- Cross border activity/passporting
- Description of the operating model
- Safeguarded customer balances (if applicable)
- Business continuity and resolvability plans

4. Revenue model & regulatory capital

Please provide a **brief** synopsis of the core elements of the applicant's proposed revenue model, clearly demonstrating how the applicant will be in a position to meet its applicable regulatory capital requirements and how the proposed business model is capital accretive.

5. Details of any proposed outsourcing arrangements

Please provide a **high level** narrative of the proposed outsourcing arrangements, where applicable.

**Please note outsourcing activities to another group entity does constitute outsourcing as per the [EBA Guidelines on Outsourcing Arrangements](#).



Pre-Application Key Facts Document

6. Organisational Structure and Staffing

Please fill out the below table regarding the composition of the applicant's board, management and staffing compliment (please add additional lines where required):

Position/ Function	PCF	Key Roles and Responsibilities	Name of Individual	Time dedication	Residency
<i>e.g. Independent Non-Executive Director & Chair of the Board (PCF-2, PCF-3)</i>		<i>e.g. - Attend and Chair Monthly Board Meetings - Act as an Impartial voice at Board meetings etc.</i>	<i>e.g. John Smith</i>	<i>e.g. 20 days per annum</i>	<i>Ireland</i>
<i>e.g. Chief Executive Officer & Executive Director (PCF-8, PCF-1)</i>		<i>e.g. - formulate strategy etc.</i>	<i>e.g. Jane Kelly</i>	<i>e.g. full time FTE</i>	<i>Ireland</i>

8. Queries for the Central Bank

Please outline any queries the firm may have.

**Please note, it is not within the Central Bank's remit to provide legal advice regarding a proposed business model or advice on what services may or may not require authorisation/registration. The applicant should seek its own legal advice where required.

9. Application Timeframe

Please provide an indication of when the applicant will be submitting its application for authorisation/ registration.



Pre-Application Key Facts Document

Annex 1: Organisation Chart

[Please insert proposed organisation chart applicable to the applicant entity inclusive of reporting lines]



Pre-Application Key Facts Document

Annex 2: Qualifying Shareholder Chart

[Please insert the ownership chart applicable to the applicant entity, indicating percentage holding for each shareholder]