**CHECK LIST OF REQUIREMENTS FOR PAYMENT SERVICE PROVIDER LICENSE**

**NOTES ON COMPLETION:** PLEASE DO NOT COMPLETE THIS APPLICATION FORM UNTIL YOU HAVE READ AND ARE FAMILIAR WITH THE REGULATION N°07/2015 OF 13/11/2015 OF THE NATIONAL BANK OF RWANDA GOVERNING PAYMENT SERVICES PROVIDERS

1. All applications must be typed.
2. All questions must be completed before the application can be considered. If a question does not apply, please write not applicable (N/A) or none as appropriate. Do not leave any blank spaces.
3. Incomplete Applications will be returned.
4. Where applicants are required to ‘confirm’, a tick (‘✓’) placed in the applicant confirmation box will be taken as a confirmation.
5. Further information or clarification may be requested (having regard to the replies furnished) for the purpose of considering and evaluating an application.
6. Please ensure that full and complete referencing is completed throughout this application form in the column provided. Referencing should follow the following pattern throughout the application form and should be clear and complete throughout:

* Document abbreviation-page number-section number/paragraph number e.g. for an answer contained in 3.1 (Section or paragraph) on page 2 of the List of products, reference LP-2-3.1

1. Applicants should include an index of documentation with the firm’s application submission for consideration.
2. Applicants should provide the Central Bank with hard copies of all application documentation.
3. Where the Central Bank is required to ‘confirm’, a tick (‘✓’) placed in the Central Bank confirmation box will be taken as a confirmation.

**APPLICATION FORM – INDEX OF DOCUMENTATION**

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| --- | --- | --- | --- | --- |
| **Disclose Applicant’s Name:** | **Document abbreviation** | **Document Reference[[1]](#footnote-1)** | **Appliquant Confirmation** | **National Bank of Rwanda[[2]](#footnote-2)** |
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| **Required documents** |  |  |  |  |
| * 1. Application letter addressed to the Governor of the National Bank of Rwanda | AP |  |  |  |
| * 1. Description of the nature and scope of the services to be offered and how these services fit in with its overall business strategy. | DS |  |  |  |
| * 1. List of products and services to be provided with a breakdown of commissions/ prices to be charged to the customer; | LP |  |  |  |
| * 1. A description of the governance arrangements of the applicant | GA |  |  |  |
| * 1. A description of internal control mechanisms | IC |  |  |  |
| * 1. Criteria for the selection of agents and/or the outsourcing of parts of the activities, where applicable. | CS |  |  |  |
| * 1. Copy of any agency or outsourcing agreement | AO |  |  |  |
| * 1. Document detailing the features and operational modalities of all IT interfaces including the operating systems and software. | FO |  |  |  |
| * 1. AML and security policies | AS |  |  |  |
| * 1. A signed document describing the contingency and disaster recovery plans for electronic payment facilities | DR |  |  |  |
| * 1. Details of the customer protection measures, including consumer recourse mechanisms and consumer awareness program. | CP |  |  |  |
| * 1. Details of data protection policy; | DP |  |  |  |
| * 1. Float management guidelines and measures; | FM |  |  |  |
| * 1. Evidence that a regulator that is entitled to regulate information communication technology in Rwanda certified the technology infrastructure for Payment Service Provider operating their network. | ER |  |  |  |
| * 1. Measures for protecting beneficiaries’ funds against insolvency or winding up of the company. | IW |  |  |  |
| * 1. A License to operate in the home/base country where the applicant is a subsidiary of a foreign company | LH |  |  |  |
| * 1. The letter of no objection from the home regulatory authority recommending the applicant to establish a company providing payment services in Rwanda | NB |  |  |  |
| * 1. Certificate of business registration in Rwanda; | CB |  |  |  |
| * 1. Proof of existence of a trust account with a licensed commercial bank in Rwanda, set up such that the trust account is not accessible to the institution for its non-payment services operations; | TA |  |  |  |
| * 1. Evidence that the applicant holds initial capital as mentioned under this regulation. | IC |  |  |  |
| * 1. List of the owners and the percentages of shares owned by each. | PS |  |  |  |
| * 1. The Fit& Proper form duly filled the senior management. | FP |  |  |  |
| * 1. Latest audited financial statements of Parent Company if any. | FS |  |  |  |
| * 1. Current tax compliance certificate from tax authorities in Rwanda. | TC |  |  |  |
| * 1. The address of the head office. | AH |  |  |  |

1. Insert document abbreviation-page number-section number/paragraph number of the relevant document. [↑](#footnote-ref-1)
2. To be completed by the Central Bank [↑](#footnote-ref-2)