**CHECK LIST OF REQUIREMENTS FOR PAYMENT SYSTEM OPERATOR LICENSE**

**NOTES ON COMPLETION:** PLEASE DO NOT COMPLETE THIS APPLICATION FORM UNTIL YOU HAVE READ AND ARE FAMILIAR WITH THE REGULATION N° 08/2015 OF 13/11/2015 OF THE NATIONAL BANK OF RWANDA RELATING TO THE LICENSING CRITERIA OF OPERATING PAYMENT AND SECURITIES SETTLEMENT SYSTEMS

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)** |
|  |
| **Required documents** |  |  |  |  |
| * 1. Application letter addressed to the Governor of the National Bank of Rwanda | AP |  |  |  |
| * 1. Description of the organization of the system and its business rationale | DS |  |  |  |
| * 1. A certified copy of memorandum of agreement of shareholders or articles of association for the company formed to operate the payment and settlement system and details on the ownership and governance of such company; | MA |  |  |  |
| * 1. Business plan for the following five years; | BP |  |  |  |
| * 1. Policies and/or procedures of the system | PP |  |  |  |
| * 1. Details of the internal audit function including structure, scope, reporting lines and the regularity of reporting; | IA |  |  |  |
| * 1. Outsourcing arrangements and monitoring measures according to this regulation; | OA |  |  |  |
| * 1. Overview of the information technology functions, including scope, structure and reporting lines with an attached organizational chart | IT |  |  |  |
| * 1. evidence that the Regulator of information and communication technology certified the technology infrastructure operating the system | RG |  |  |  |
| * 1. Human resources plan to ensure adequate resources to the operation of the System; | HR |  |  |  |
| * 1. Evidence that the operator of the system is registered in Rwanda | RC |  |  |  |
| * 1. A License to operate in the home/base country where the applicant is a subsidiary of a foreign company, accompanied with the letter of no objection from the home regulatory authority recommending the applicant to establish a company operating payment system in Rwanda; | HB |  |  |  |
| * 1. Evidence that the applicant holds a capital of a minimum paid up cash capital | CP |  |  |  |
| * 1. List of the owners and the percentages of shares owned by each; | PC |  |  |  |
| * 1. Latest audited financial statements of Parent Company if any; | FS |  |  |  |
| * 1. Current tax compliance certificate from tax authorities in Rwanda; | TC |  |  |  |
| * 1. The Fit& Proper form duly filled the senior management. | FP |  |  |  |

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)