

**Notification Form for the Exchange of Information in relation to Branch Passport Applications by Payment Institutions and E-Money Institutions**

**Under Regulation 37 of the European Union (Payment Services) Regulations 2018 and Regulation 26 of the European Communities (Electronic Money) Regulations 2011 (as amended)**

**May 2021**

**IMPORTANT INFORMATION TO BE READ BEFORE COMPLETING THIS NOTIFICATION FORM**

**Terms used in this Notification Form:**

**Member State** - Member State of the European Union and, where relevant, includes a contracting party to the Agreement on the European Economic Area signed at Oporto on 2 May 1992 (as adjusted by the Protocol signed at Brussels on 17 March 1993), as amended

**Applicant** – the firm submitting this Notification Form advising the Central Bank that it is seeking to establish a branch, to provide services on its behalf, on a passport basis in another Member State

**Central Bank** – Central Bank of Ireland

**IQ** – Individual Questionnaire

**EBA** – European Banking Authority

**RTS -** [Regulatory Technical Standards](http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R2055&qid=1512722363061&from=en)

**BACKGROUND INFORMATION**

This Notification Form applies to payment institutions and e-money Institutions wishing to provide payment services in a Member State other than its home Member State, in the exercise of the right of establishment, i.e. via a branch.

Regulation 37 of the European Union (Payment Services) Regulations 2018 and Regulation 26 of the European Communities (Electronic Money) Regulations 2011 (as amended) set out the procedure for an application to exercise the right of establishment and the freedom to provide services by respectively a payment institution and an e-money institution.  This can be done either through the establishment of branch offices or by the engagement of agents in other Member States or through the free provision of services on a cross border basis (i.e. without establishing a permanent presence).

**This Notification Form is to be used by an applicant:**

1. **Wishing to establish a branch, to provide services on its behalf, on a passport basis in another Member State for the first time; or**
2. **Making changes to the information provided to the Central Bank in a previous Branch Notification Form application; or**
3. **Wishing to notify the Central Bank of the cessation of business activities provided through a branch previously notified as providing services on its behalf, on a passport basis in another Member State.**

Where the Notification Form is being used to notify the Central Bank of changes (referred to at (b) above) or cessations (referred to at (c) above) only the relevant updated information needs to be included in the Notification Form.

The role of Branch Manager of a branch established in other Member State is listed as a Pre-Approved Controlled Function[[1]](#footnote-1) (i.e. PCF 16) at Schedule 2, Part 1 of the Central Bank Reform Act 2010 (Sections 20 and 22) Regulations, 2011 (as amended). Therefore, the applicant **must also submit** an IQ in respect of the proposed Branch Manager of a branch established in another Member State, via the Central Bank’s Online Reporting System.

The EBA has published [Regulatory Technical Standards](http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R2055&qid=1512722363061&from=en) for the cooperation and exchange of information between competent authorities relating to the exercise of the right of establishment and the freedom to provide services of payment institutions and e-money institutions. The information requested in this Notification Form reflects the provisions of Annex II of the RTS.

**NOTES ON COMPLETION**

1. **Please do not complete this notification form until you have read and are familiar with:**
2. [The European Union (Payment Services) Regulations 2018](http://www.finance.gov.ie/wp-content/uploads/2018/01/18012-S.I.-No.-6-of-2018-European-Union-Payment-Services-Regulations-2018.pdf), including Regulation 37 thereof;
3. The European Communities (Electronic Money) Regulations 2011 (as amended), including Regulation 26 thereof;
4. [Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015](http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32015L2366&from=EN) on Payment Services in the Internal Market;

 **and**

1. The [Regulatory Technical Standards](http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32017R2055&qid=1512722363061&from=en) for the cooperation and exchange of information between competent authorities relating to the exercise of the right of establishment and the freedom to provide services of payment institutions and e-money institutions.
2. **This Notification Form must be completed by the applicant in typed format and submitted by email to the Central Bank at least 3 months in advance of any proposed establishment of a branch. Application documentation should be submitted by email to** paymentspassporting@centralbank.ie**. The use of unsecured email is not recommended for sensitive or confidential material.**
3. The applicant must answer all questions asked and provide all information or documentation requested before the application can be considered. In the event that a question does not apply, please write ‘**not applicable’** or ‘**none’** as appropriate and provide an explanation as to why this is considered to be the case. Do not leave any blank spaces. **Incomplete applications will be returned to the applicant who will be advised that the application does not contain sufficient material to progress to the assessment phase of the application process.** **In addition, the applicant must ensure that it has submitted a fully completed PCF 16 IQ in respect of the proposed Branch Manager of a branch established in another Member State, on the Central Banks’s Online Reporting System, in order that the application can be progressed to the assessment phase of the application process.**
4. Where an applicant is required to provide ‘confirmation’, a tick (‘✓’) placed in the relevant box will be taken as a confirmation.
5. If insufficient space has been provided for a reply or if the answer is requested on a separate sheet, the applicant should provide that information on a separate sheet and refer to it in the space provided for the answer. Please ensure that any sheets are clearly marked with the name of the applicant and referenced to the appropriate question.
6. Any questions that have a ‘**YES’** and a ‘**NO’** box should be completed by the applicant accordingly.
7. Further information or clarification may be requested from the applicant (having regard to the replies furnished with its application) for the purpose of considering and assessing an application.

**Annex II of the RTS specifies the information that must be submitted by the applicant in relation to branch passport applications.**

**ANNEX II**

**Notification template for the exchange of information in relation to branch passport applications by payment institutions and e-money institutions**

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| --- | --- | --- |
|  | **Information to be provided by Applicant** | **Response Provided by Applicant** |
| 1) | Home Member State |   |
| 2) | Name of the competent authority of the Home Member State |   |
| 3) | Date of receipt by the competent authority of the Home Member State of the complete and accurate application from the payment institution/e-money institution | DD/MM/YY |
| 4) | Member State where branch is to be established  |  |
| 5) | Type of application | ☐ First application☐ Change to previous application☐ End of business activity/cessation  |
| 6) | Type of Institution | ☐ Payment Institution☐ E-Money Institution |
| 7) | Name of the payment institution/e-money institution |   |
| 8) | Head office address of the payment institution/e-money institution |   |
| 9) | Unique identification number of the payment institution/e-money institution in the format of the Home Member State as specified in Annex I of the RTS (where applicable) |  |
| 10) | Legal Entity Identifier (LEI) of the payment institution/e-money institution (where available) |   |
| 11) | Home Member State authorisation number of the payment institution/e-money institution (where applicable) |   |
| 12) | Contact person within the payment institution/e-money institution |  |
|  | **Information to be provided by Applicant** | **Response Provided by Applicant** |
| 13) | Email of the contact person within the payment institution/e-money institution |   |
| 14) | Telephone number of the contact person within the payment institution/e-money institution |   |
| 15) | Branch address |   |
| 16) |

|  |  |
| --- | --- |
| Identity of persons responsible for the management of the branch |  |

 |   |
| 17) |

|  |  |
| --- | --- |
| Email of the persons responsible for the management of the branch |  |

 |   |
| 18) | Telephone number of the persons responsible for the management of the branch |  |
| 19) | Payment services to be provided  |

|  |  |
| --- | --- |
| 1. | ☐ Services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account |
| 2. | ☐ Services enabling cash withdrawals from a payment account as well as all the operations required for operating a payment account |
| 3. | Execution of payment transactions, including transfers of funds on a payment account with the user's payment provider or with another payment service provider:

|  |  |
| --- | --- |
| a) | execution of direct debits, including one-off direct debits ☐ |
| b) | execution of payment transactions through a payment card or a similar device ☐ |
| c) | execution of credit transfers, including standing orders ☐ |

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| 4. | Execution of payment transactions where the funds are covered by a credit line for a payment service user:

|  |  |
| --- | --- |
| a) | execution of direct debits, including one-off direct debits ☐ |
| b) | execution of payment transactions through a payment card or a similar device ☐ |
| c) | execution of credit transfers, including standing orders ☐ |

Including granting of credit in accordance with Article 18(4) of Directive (EU) 2015/2366:☐ yes ☐ no |
| 5. | ☐ Issuing of payment instruments☐ Acquiring of payment transactionsIncluding granting of credit in accordance with Article 18(4) of Directive (EU) 2015/2366:☐ yes ☐ no |
| 6. | ☐ Money remittance |
| 7. | ☐ Payment initiation services |
| 8. | ☐ Account information services |

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| 20) | Electronic money services to be provided (applicable only to e-money institutions) | ☐ Issuing of electronic money ☐ Distribution and/or Redemption of electronic money |
| 21) | Description of the organisational structure of the branch |  |
| 22) | Business plan, which demonstrates that the branch is able to employ the appropriate and proportionate systems, resources and procedures to operate soundly in the host Member State, comprising: a. main objectives and business strategy of the branch and an explanation of how the branch will contribute to the strategy of the institution and, where applicable, of its group; b. a forecast budget calculation for the first three complete financial years. |   |
| 23) | Governance arrangements and internal control mechanisms, comprising the following items: a. description of the governance structure of the branch, including functional and legal reporting lines and the position and role of the branch within the corporate structure of the institution and, where applicable, of its group; b. description of internal control mechanisms of the branch, including the following items: i. internal risk control procedures of the branch, the link with the internal risk control procedure of the payment institution/e-money institution, and where applicable, of its group; ii. details of the internal audit arrangements of the branch; iii. details of the anti-money laundering procedures to be adopted by the branch in the host Member State, under the relevant Irish and EU legislation |  |
| 24) | In case of outsourcing of operational functions of payment/e-money services: a. Name and address of the entity to which operational functions are to be outsourced; b. Contact details (email and telephone number) of a contact person within the entity to which operational functions are to be outsourced; c. Type and exhaustive description of the operational functions outsourced |   |

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| **Declaration** |

**[Insert full legal name of applicant]** applies for the establishment of a branch under Regulation 37 of the European Union (Payment Services) Regulations 2018 or under Regulation 26 of the European Communities (Electronic Money) Regulations 2011 (as amended), on the basis of information supplied with this application and any additional information supplied to the Central Bank in the course of the application process.

I/We acknowledge that the Central Bank may disclose information in the performance of its statutory functions or otherwise as may be specifically authorised by law.

I/We acknowledge that the applicant’s anti-money laundering and countering the finance of terrorism (AML/CFT) controls have been formulated to comply in full with the relevant Irish and EU legislation and that we shall review and amend these controls in due course and on an on-going basis to ensure they comply with all relevant legislation and applicable codes of practice.

I/We warrant that I/we have truthfully and fully answered the relevant questions in this Notification Form and disclosed any other information which might reasonably be considered relevant for the purpose of the application.

I/We warrant that I/we will promptly notify the Central Bank of any changes in the information we have provided and supply any other relevant information which may come to light in the period during which the application is being considered and, where the application is accepted, thereafter.

I/We warrant that I/we am/are authorised to make this application for establishment on behalf of **[*insert full legal name of applicant*].**

|  |  |
| --- | --- |
| **For and on behalf of:** | **[insert full legal name of applicant]** |
| **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.)*** |

**Provisions in this document should not be deleted nor amended in any manner. Applicants should note that it is an offence under the European Union (Payment Services) Regulations 2018 and the European Communities (Electronic Money) Regulations 2011 (as amended) to provide false or misleading information in relation to: (i) obtaining an authorisation to operate as respectively a payment institution or an e-money institution, or (ii) an approval, waiver or permission from the Central Bank concerning the operation of respectively a payment institution or an e-money institution.**

**T +353 1 224 4375 www.centralbank.ie paymentspassporting@centralbank.ie**



1. [Pre-Approval Controlled Functions](https://www.centralbank.ie/docs/default-source/Regulation/authorisation/fitness-probity/regulated-financial-service-providers/list-of-46-pre-approval-controlled-functions.pdf?sfvrsn=0) means those functions set out in Schedule 2 of the Central Bank Reform Act 2010 (Sections 20 and 22) Regulations, 2011 (as amended). [↑](#footnote-ref-1)