



CENTRAL BANK OF
TRINIDAD & TOBAGO

PART A - Instructions for Completing the E-MONEY ISSUER APPLICATION FORM

Entities wishing to be registered with the Central Bank as an E-Money Issuer ("EMI") pursuant to the E-Money Issuer Order, 2020 ("the Order") are required to submit the requisite information as detailed in the form below and application letter (see attached form and sample letter) to **innohubTT@central-bank.org.tt**.

1. Payment Service Provider ("PSP") currently registered with the Central Bank

This entity/applicant must submit:

- i. All documents as required by the Order, inclusive of details.
- ii. An accompanying application letter which indicates that the applicant has been previously registered as a PSP by the Central Bank and is now seeking to be registered as an EMI pursuant to the Order.
- iii. However, where the entity may have registered with the Central Bank as a PSP less than six (6 months) prior to this application and no significant changes have occurred in this area, the Central Bank will confirm which documents will be required and/or need to be updated.
- iv. Where the information requested has been previously submitted, written confirmation that there have been no changes in their contents would be required in the accompanying application letter.

2. New Entity/Applicant

Where a **new entity (including a subsidiary of an existing PSP)** is applying to be registered as an EMI, Clause 5(1) of the Order clarifies that the EMI applicant will also need to be registered separately as a PSP to conduct payment service activities. In such a scenario, please note that Clause 5(2) of the Order permits such applications to be made simultaneously. As such, the applicant must:

- i. indicate, via the accompanying application letter, that the application is being made for a PSP as well as an EMI; and
- ii. complete and submit the EMI Form in its entirety along with all supporting documents.

Applicants are advised that all documents/information requested by the Central Bank must be submitted in support of their applications. Applications will be considered as incomplete if all required information is not received by the Central Bank.



CENTRAL BANK OF
TRINIDAD & TOBAGO

PART B - E-MONEY ISSUER (EMI)

Application Form for Registration

Pursuant to the E-Money Issuer Order (2020)

Date of Submission: Name of Contact Person: Position of Contact person:	Enclosed
GENERAL DETAILS	
Is the applicant • A PSP registered with the Central Bank: YES NO o If yes, please indicate the registration date: • A new Entity: YES NO • A subsidiary of another company: YES NO o If yes, please state which company:	
Registered Company Name:	
Trade name (if different from above):	
Registered Business Address:	
Telephone Number:	



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PART B - E-MONEY ISSUER (EMI)
Application Form for Registration
Pursuant to the E-Money Issuer Order (2020)

Date of Submission: Name of Contact Person: Position of Contact person:	Enclosed
GENERAL DETAILS	
Email Address:	
Institution Website:	
Notification of the statute under which the entity is incorporated/established. For example, Companies Act etc.	
Applicants wishing to be registered pursuant to the E-Money Issuer Order, 2020 as a EMI must complete the form in its entirety.	



CENTRAL BANK OF
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PART B - E-MONEY ISSUER (EMI) Application Form for Registration Pursuant to the E-Money Issuer Order (2020)

	Date of Submission: Name of Contact Person: Position of Contact person: <i>Confirm that the following documents are enclosed:</i>	Enclosed ✓
1	LEGAL AND CORPORATE GOVERNANCE ARRANGEMENTS	
1.1	A certified copy of the Company's Articles of Incorporation and By-laws and last Annual Return, Notice of Directors or any other constituent document, including any amendments.	
1.2	Notice of the principal place of business (including telephone and fax numbers, email address and website).	
1.3	A listing of the current Board of Directors (at least 2 persons one of whom must possess the requisite experience and technical knowledge to direct the business activities of the entity) and Senior Management of the Company and Corporate Controllers of the company inclusive of completed Personal Questionnaire and Declaration (PQD) forms for each named individual person. The list should clearly identify independent directors of the Company and Controllers of the Company.	
1.4	Information on acquirers, significant and controlling shareholders, directors and senior management of the entity inclusive of a group chart showing all the entities in the group that are either owned or controlled by the entity's acquirer, controlling and significant shareholder.	
1.5	The name, address, nationality, experience, police certificate and other relevant information pertaining to each director and senior management officer and corporate controller of the entity.	



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	Date of Submission: Name of Contact Person: Position of Contact person: <i>Confirm that the following documents are enclosed:</i>	Enclosed ✓
1	LEGAL AND CORPORATE GOVERNANCE ARRANGEMENTS	
1.6	A copy of the company's most recently filed Annual Return with the Registrar of Companies (if applicable).	
2	GROUP AND ORGANIZATIONAL STRUCTRE	
2.1	The Governance and Group structure for the entity, including a listing of all affiliated companies and the nature of the relationship.	
2.2	Organisational Chart of the Board of Directors, Senior Management and Corporate Controllers of the Company.	
3	BUSINESS OPERATIONS	
3.1	The business model, inclusive of, a detailed schematic diagram showing the process flow of transactions and information on the entity's platform/s for each of the EMI products and/or services to be offered including a description on the proposed products and/or services.	
3.2	A detailed business plan including projected financial statements for the first three (3) years of operations Balance Sheet, Income and Cash Flow Statements.	
3.3	Audited Financial Statements - 3 years.	
3.4	Copies of any agreements entered into with partners, providers, or customers.	



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	Date of Submission: Name of Contact Person: Position of Contact person: <i>Confirm that the following documents are enclosed:</i>	Enclosed ✓
3	BUSINESS OPERATIONS	
3.5	Evidence that the EMI has the required initial capital to mitigate risks. Please see Schedule 2 " <i>E-Money Accounts – Transactional Limits and Capital Requirements</i> " of the E-Money Order.	
4	RISK MANAGEMENT	
4.1	Risk Management Policy and Framework inclusive of a Liquidity Risk Framework and an Information and Communications Technology Risk Management Framework.	
4.2	Policies addressing: Cyber resilience, business continuity, and internal controls with emphasis on the safety and efficiency of operations. Cyber resilience objectives and the requirements for the people, processes, and technology necessary to manage cyber risk.	
4.3	Anti-Money Laundering and Combatting Terrorist Financing (AML/CTF) policies.	
4.4	Details on Consumer Protection and Disclosure information where required. This will include at a minimum Terms of Use, User Service Agreements and Privacy Rules, charges and/or fees associated with the service, and information that will facilitate participants' understanding of the service rules and procedures and the risks users/clients will face from their usage of each of the entity's products and services.	



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	Date of Submission: Name of Contact Person: Position of Contact person: <i>Confirm that the following documents are enclosed:</i>	Enclosed ✓
5	INFORMATION AND COMMUNICATION TECHNOLOGY (ICT)	
5.1	The Central Bank's Information and Communications Technology Infrastructure and Security Standards document.	
5.2	Technology arrangements inclusive of the entity's detailed network infrastructure diagram, information flows as it related to transactions and data, and authentication, validation and encryption mechanisms employed.	
6	OUTSOURCING ARRANGEMENTS	
6.1	Details on the arrangements with each outsourced entity.	
6.2	The completed Central Bank's Information and Communications Technology Outsourcing Questionnaire.	
7	AGENT AND AGENT MANAGEMENT	
7.1	All information requested in Schedule 3 "Agent Arrangement and Management" of the E-Money Ministerial Order.	
7.2	A list of Agents used, and information relevant to these agents including name, address, GPS coordinates, telephone contact (including the contacts and addresses for each outlet of the agent at which it will provide services on behalf of registrant).	



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	Date of Submission: Name of Contact Person: Position of Contact person: <i>Confirm that the following documents are enclosed:</i>	Enclosed ✓
8	SETTLEMENT AND LIQUIDITY REQUIREMENTS - "Safeguarding of Customer's Funds." Section 10 of the E-Money Ministerial Order.	
8.1	Information on the applicant's settlement process showing the flow between the customers, agents, EMIs and settlement agent.	
8.2	Information on the applicant's settlement times.	
8.3	Evidence of the establishment of a custodial account.	
8.4	Evidence of establishment of adequate liquidity in a segregated bank account (specifically for operating expenses).	
8.5	Evidence that the applicant has implemented measures to ensure that customers can retrieve funds in the event of the failure of the PSP/EMI or any other event requiring mass conversion of electronic value into cash.	
9	MARKET CONDUCT	
9.1	Terms and Conditions for the use of e-money accounts, as well as, procedures for addressing customer complaints and resolving disputes.	
10	APPLICATION FEES	
10.1	Evidence of Payment of E-Money Issuer - Application Fee (Schedule 1 of the E-Money Order).	



CENTRAL BANK OF
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SAMPLE APPLICATION LETTER – EMI

DATE

From: (Applicant's Name and Registered address)

To: **Inspector of Financial Institutions,
Financial Institutions Supervision Department
Central Bank of Trinidad and Tobago
Eric Williams Plaza, Independence Square,
PO Box 1250,
Port of Spain.**

Dear Sir,

Application to register as an E-Money Issuer pursuant to the E-Money Issuer Order, 2020

[Name of Company] is applying to be registered as an E-Money Issuer (EMI) pursuant to the E-Money Issuer Order ("Order"), 2020.

Further, as per the Order, [Name of Company] is also applying to be registered as a Payment Service Provider.

Attached are the E-Money Issuer application form and documents in support of [Name of Company] of the EMI application.

Name:

Designation:

Company Stamp: