

# Notification form for exempt payment service providers

(as referred to in Section 2:3d of the Financial Supervision Act [Wet op het financieel toezicht – Wft] in conjunction with Section 1a of the Exemption Regulation under the Wft [Vrijstellingsregeling Wft])

DeNederlandscheBank

EUROSYSTEEM

De Nederlandsche Bank (DNB) will record the data submitted in this notification form in a file within the meaning of the Personal Data Protection Act (Wet bescherming persoonsgegevens – Wbp). Our personal data processing system has been registered with the Dutch Data Protection Authority (Autoriteit Persoonsgegevens – AP). The registration form is available for inspection at our offices.

We will always handle your data with due care. We are allowed to exchange your data with third parties only in specific cases permitted by law. Such third parties include supervisory and criminal law authorities in the Netherlands and elsewhere.

You are responsible for informing us promptly of any change in circumstances that would cause you to answer the questions below differently.

Please indicate on the form which documents you have enclosed by ticking the relevant boxes and stating the total number of documents at the end of the form.

## 1 Signing by authorised signatory or signatories

I/we, the undersigned, declare that I/we have filled in this form and any annexes completely and truthfully. By signing this notification form, the undersigned declares/declare to have fully comprehended the nature, content and scope of the form. If you are in doubt as to how to answer the questions included in this notification form (e.g. the sections pertaining to the legal qualification of the activities your company engages in or intends to engage in), we would advise you to consult a legal expert.

I/we, the undersigned, further declare that I/we have taken notice of the information regarding the processing of personal data in conformity with the provisions of the Wbp and the obligation to notify DNB of any changes in the answers to the questions listed below.

Date	<input type="text"/>	Date	<input type="text"/>
Place	<input type="text"/>	Place	<input type="text"/>
Name	<input type="text"/>	Name	<input type="text"/>
Position	<input type="text"/>	Position	<input type="text"/>
Signature	<input type="text"/>	Signature	<input type="text"/>

Please also initial all of the following pages.

**2. Contact and business details of the payment service provider giving notification**

We require this information in case we need to contact you about your notification, and in order to process the notification efficiently.

**2.1 Contact details of the company**

Company name	
Company head office address	
Telephone no.	□□□□□□□□□□
Fax no.	□□□□□□□□□□
Email address	
Website	

**2.2. Notification contact person**

Name of contact	
Address details of contact	
Telephone no. of contact	□□□□□□□□□□
Email address of contact	

**2.3 Company details**

Registered name of the company	
Trade name/names	
Registered office	
Registration number in the Trade Register of the Chamber of Commerce	

Extract from the Trade Register of the Chamber of Commerce

Enclosed as Annex 1

**2.4 Shareholders of the company**

Are there any persons or legal entities with a direct or indirect qualifying holding in the company as referred to in Section 1:1 of the Wft?

- No – please proceed to section 3.1 of the notification form.
- Yes – please provide an overview including an organisation chart showing the names of these persons and legal entities and the percentage of their holding in the company and proceed to section 3.1 of the notification form.

Overview of holders of a qualifying holding (including organisation chart)

Enclosed as Annex 2

**3. Proposed activities of the company**

In order to assess whether Section 1a of the Exemption Regulation under the Wft applies, it must first be established which activities the company will perform and whether the company qualifies as a payment service provider as referred to in Section 1:1 of the Wft.

**3.1 In which activities is the company engaged? Provide a detailed description of activities in the form of a business plan. The business plan must include information on the activities or proposed activities of the company and the persons, legal entities and financial institutions involved.**

Business plan with a description of the company's activities or proposed activities

Enclosed as Annex 3

**3.2 Does the company already perform the activities to which the notification relates?**

Please note that if your company performs activities for which an authorisation under the Wft is required without holding such authorisation or without having notified us in advance of the intended performance of these activities, your company may be violating the market access requirements following from the Wft.

Yes – effective from the following date:        
– please proceed to section 3.3 of the notification form

No – please proceed to section 3.3 of the notification form

**3.3 Which payment services will the company perform?**

Please tick the relevant payment services as referred to in the Annex to Payment Services Directive 2007/64/EC (PSD), and provide a legal explanation for each of these services.

Please note that Section 1a of the Exemption Regulation under the Wft does not apply to companies intending to provide remittance services (included as number 6 in the Annex to the PSD). These companies are subject to the authorisation requirement under Section 2:3a of the Wft.

Services enabling cash to be placed on a payment account as well as all activities required for operating a payment account. (included as number 1 in the Annex to the PSD)

Legal analysis:

Enclosed as Annex 4

Services enabling cash withdrawals from a payment account as well as all activities required for operating payment accounts. (included as number 2 in the Annex to the PSD)

Legal analysis:

Enclosed as Annex 5

Execution of payment transactions, including transfers of funds on a payment account with the user's payment service provider or with another payment service provider:

execution of direct debits, including one-off direct debits

execution of payment transactions through a payment card or a similar device

execution of credit transfers, including standing orders  
(included as number 3 in the Annex to the PSD)

Legal analysis:

Enclosed as Annex 6

- Execution of payment transactions where the funds are covered by a credit line to a payment services user:
  - execution of direct debits, including one-off direct debits
  - execution of payment transactions through a payment card or a similar device
  - execution of credit transfers, including standing orders (included as number 4 in the Annex to the PSD)

Legal analysis:

- Enclosed as Annex 7*

- Issuing and/or acquiring of payment instruments (included as number 5 in the Annex to the PSD)

Legal analysis:

- Enclosed as Annex 8*

- Execution of payment transactions where the consent of the payer to execute a payment transaction is given by means of any telecommunication, digital or IT device and the payment is made to the telecommunication, IT system or network operator, acting only as an intermediary between the payment service user and the supplier of the goods and services. (included as number 7 in the Annex to the PSD)

Legal analysis:

- Enclosed as Annex 9*

### 3.4 Does one of the statutory exceptions to providing payment services apply?

Pursuant to Section 1:5a(2) of the Wft, providing payment services does not mean:

- a executing payment transactions directly from the payer to the payee, cash-only and without intermediation by any third party
- b executing payment transactions through a commercial agent authorised to effect the sale or purchase of goods or services for the account of the payer or payee
- c transporting, collecting, processing or delivering cash money in a professional or business capacity
- d executing payment transactions involving collection and delivery of cash money in a non-professional or non-business capacity in the context of a non-profit activity or a charitable cause
- e providing services involving cash money being supplied by the payee to the payer as part of a payment transaction in the form of a payment for the purchase of goods or services, if the payer has requested such supply immediately before execution of this payment transaction
- f executing exchange transactions
- g executing payment transactions with one of the following documents issued by a payment services provider for the purpose of making available funds to a payee:
  - 1° paper cheques as referred to in the Geneva Convention of 19 March 1931 Providing a Uniform Law for Cheques
  - 2° paper cheques equivalent to the paper cheques referred to under 1°, that come under the right of member states that are not a party to the Geneva Convention of 19 March 1931 Providing a Uniform Law for Cheques
  - 3° paper bills as referred to in the Geneva Convention of 7 June 1930 Providing a Uniform Law for Bills of Exchange and Promissory Notes

- 4° paper bills equivalent to the paper bills referred to under 3°, that come under the right of member states that are not a party to the Geneva Convention of 7 June 1930 Providing a Uniform Law for Bills of Exchange and Promissory Notes
- 5° paper vouchers
- 6° paper traveller's cheques
- 7° paper money orders as described by the Universal Postal Union, established in 1874 under the Treaty of Bern
- h executing payment transactions, without prejudice to Section 5:88 of the Wft, within a payment or securities settlement system, or between settlement agents, central counterparties as referred to in Section 212a, under c, of the Bankruptcy Act (Faillissementswet), clearing institutions, central banks of the Member States, other parties to one of the systems referred to, and payment services providers
- i payment transactions related to the provision of securities services, including payments of dividends and other securities-related income, and redemption and sales, executed by persons as meant under h above or by investment firms, banks or other institutions authorised to hold financial instruments in custody
- j service provision by technical service providers in support of the provision of payment services, without the technical service provider at any moment coming into possession of the funds to be transferred, including processing and storage of data, services to protect trust and privacy, authentication of data and entities, providing information technology and communications networks, and providing and maintaining machines and devices for payment services
- k executing payment transactions for the purchase of goods and services effected by means of payment instruments meeting a well-defined need and which can only be used:
  - 1° within the office buildings of the issuer
  - 2° within a limited network of service providers, based on a trade agreement with the issuer
  - 3° for a limited range of goods and services
- l executing payment transactions for the purchase of goods or services effected by means of telecommunications, digital or information technology devices, provided the supplier of these devices is not solely acting as an intermediary between the payment service user and the supplier of the goods or services, and to the extent that the purchased goods or services are delivered to and must be used through one of the abovementioned devices
- m executing payment transactions between payment services providers, their agents or their branches for their own account
- n executing payment transactions between a parent company and its subsidiaries as meant in Section 3:268(1), under c, of the Wft or between subsidiary companies with the same parent company as meant in Section 3:268(1), under c, of the Wft, without intermediation by another payment services provider that is not part of the group to which the parent and subsidiary companies belong
- o withdrawal of cash from an ATM, provided the operator does not provide any other payment services or acts on behalf of one or more payment service providers, and if that operator is not a party to the framework agreement for payment services of the party withdrawing the funds from a checking account
- None of the exceptions above applies

Please note: if one of the exceptions above applies to your proposed activities, you are not providing payment services that are subject to an authorisation requirement. As a consequence, Section 1a of the Exemption Regulation under the Wft is also not applicable to these activities. If you are in doubt about the legal qualification of your proposed activities, we would advise you to consult a legal expert.

Please note: the fact that one of the abovementioned statutory exceptions applies to your company does not automatically mean that your proposed activities will not be violating any prohibitions following from the Wft, e.g. Section 3:5 of the Wft. This section prohibits anyone in the Netherlands from inviting from the public, acquiring or holding repayable funds in the pursuit of business.

**3.5 For each of the services you ticked above, you must submit a complete and detailed description of the manner in which the proposed payment service is to be executed.**

The description must contain a description of the money flows (including a flow chart), the manner in which the proposed payment services will be structured and the identity and specific roles of the external or third parties involved in executing the proposed payment services.

Detailed description (including chart showing money flows) for each of the payment services ticked above:

*Enclosed as Annex 10*

total number of descriptions  
enclosed as part of this annex

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**3.6 Is the company pursuing the business of a payment service provider?**

- Yes – please proceed to section 4.1 of the notification form.
- No – the proposed activities do not come under the prohibition of Section 2:3a of the Wft, which means it is not necessary to apply for exemption from the authorisation requirement. Consequently, you do not have to answer the questions of section 4 of the notification form.

Please note: the scope of the PSD is limited to payment service providers whose principal activity consists of the provision of payment services. The Wft incorporates this restriction by defining a payment service provider as anyone that 'pursues the business of' a payment service provider. A party pursues the business of a payment service provider if it provides a payment service as an identifiably separate activity that is not performed solely in support of principal activities that are not payment services. Only in the latter case may the company apply for exemption under the Wft. If you are in doubt about whether your company pursues the business of a payment service provider, we would advise you to consult a legal expert.

Please note: the fact that the prohibition under Section 2:3a of the Wft does not apply to your company does not automatically mean that your proposed activities will not be violating any prohibitions following from the Wft, e.g. Section 3:5 of the Wft. This section prohibits anyone in the Netherlands from inviting from the public, acquiring or holding repayable funds in the line of business.

#### 4. Conditions applying to exempt payment service providers

We need the information below to establish whether your company meets the conditions listed in Section 1a of the Exemption Regulation under the Wft. Only if your company complies with these conditions we will register your company in our Register of exempt payment service providers.

##### 4.1 The payment services are provided in the Netherlands?

- Yes – please proceed to section 4.2 of the notification form.
- No – please refer to the competent supervisory authority of the country where your company provides or intends to provide the payment services. Consequently, we will not register your company in our Register of exempt payment service providers.

The following circumstances, whether or not in conjunction, are indicative of a payment service being provided in the Netherlands:

- Actual payment service agreements have been concluded with residents of the Netherlands
- The payment service provider uses the Dutch language
- The payment service provider makes it known that its services are aimed at residents of the Netherlands
- The payment service provider refers to the applicability of Dutch legislation or the Dutch tax system
- The payment service provider refers to service points located in the Netherlands
- The payment service provider advertises its services directly to residents of the Netherlands
- The payment service provider accepts payments from Dutch payment accounts

##### 4.2 The aggregate amount of payment transactions does not exceed EUR 3 million per month:

- Yes – please submit to us:  
a financial overview demonstrating that the aggregate amount of payment transactions over the past twelve months does not exceed EUR 3 million per month, and a programme of operation including a realistic budget of the aggregate amount of payment transactions.

Financial overview and programme of operations (including a realistic budget)

- Enclosed as Annex 11*

or

An overview of operations including a realistic budget of the aggregate amount of payment transactions and costs.

Programme of operations (including a realistic budget)

- Enclosed as Annex 12*

- No – you do not qualify for exemption from the authorisation requirement for payment service providers. Consequently, we will not register your company in our Register of exempt payment service providers.

**4.3 The persons who determine or co-determine the policy of your institution do not have antecedents as meant in Section 6 under a, b and d, of the Decree on Prudential Rules for Financial Undertakings (Besluit prudentiële regels Wft – Bpr) to the extent that such antecedents relate to money laundering, terrorist financing, offences against property or instances of non-compliance with financial supervision legislation that constitute criminal offences.**

- Yes – please submit statements signed by the persons determining or co-determining the policy of your institution, including the persons referred to in section 2.4 of this notification form, confirming that they are not persons with antecedents as meant in Section 6 under a, b and d, of the Bpr to the extent that such antecedents relate to money laundering, terrorist financing, offences against property or instances of non-compliance with financial supervision legislation that constitute criminal offences.

Statements on antecedents signed by the persons determining or co-determining the policy of your institution.

- Enclosed as Annex 13

total number of statements  
enclosed as part of this annex:

- No – your company does not meet the condition referred to in Section 1a(1), under c, of the Exemption Regulation under the Wft. Consequently, we will not register your company in our Register of exempt payment service providers.

**4.4 The funds received or to be received by the company from the payment service users are safeguarded in a manner as described in Section 40a of the Bpr.**

- Yes – please proceed to section 4.5 of the notification form.
- No – your company does not meet the condition referred to in Section 1a(2) of the Exemption Regulation under the Wft. Consequently, we will not register your company in our Register of exempt payment service providers.

**4.5 Indicate the manner in which your company safeguards or will safeguard the funds of the payment service users.**

Please note: pursuant to Section 40a(1), under a, of the Bpr in conjunction with Section 1a(2) of the Exemption Regulation under the Wft, the funds of payment service users may be safeguarded using either of the following two methods. Please provide a substantiated description of the method your company intends to use.

**Method I**

- the company segregates the funds from the funds of other creditors of the company (as meant in Section 40a(1), under a, of the Bpr in conjunction with Section 1a(2) of the Exemption Regulation under the Wft). Please enclose an explanation of how your company applies this method of security.

Explanation of method of security

- Enclosed as Annex 14

If your company uses a customer accounts foundation (stichting derdengelden), please also submit the following documents:

- a copy of the articles of association of the customer accounts foundation

- Enclosed as Annex 15



- an extract from the Trade Register of the Chamber of Commerce of the customer accounts foundation
  - Enclosed as Annex 16
  
- a description of the agreements between the company and the customer accounts foundation or a copy of a written agreement if available
  - Enclosed as Annex 17
  
- statements signed by the management of the customer accounts foundation, confirming that they are not persons with antecedents as meant in Section 6 under a, b and d, of the Bpr to the extent that such antecedents relate to money laundering, terrorist financing, offences against property or instances of non-compliance with financial supervision legislation that constitute criminal offences
  - Enclosed as Annex 18
  
- a written statement confirming that:
  - the activities of the customer accounts foundation will be limited to exclusively receiving and safeguarding liquid funds that it manages on behalf of the payment services users for the purpose of performing payment transactions
  - the customer accounts foundation does not enter into commercial activities, nor into loans or other financial obligations with the company or any other third parties
  - the ethical operational management of the customer accounts foundation is in line with the company's ethical operational management
  - the liquid funds of the customer accounts foundation at any time at least equal the company's liabilities to the payment services users
  - the liquid funds held by the customer accounts foundation are not paid out to the ultimate beneficiary before the customer accounts foundation has received these funds in its own bank account, meaning that there is no question of pre-funding by the customer accounts foundation
  - Enclosed as Annex 19

#### **Method II**

- the funds entrusted are covered by an insurance policy, or a comparable guarantee from an insurance company or a bank that is not part of the same group as the payment services provider, against the risk that the payment services provider defaults on its obligations with respect to these liquid funds, to an amount that is equal to the amount that would be segregated had such an insurance policy or comparable guarantee not been present.

If your company uses this method, please also submit the following document:

- a copy of the insurance policy or guarantee
- Enclosed as Annex 20

#### **Number of enclosed annexes**

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Please send the completed and signed form, with annexes, to:  
 De Nederlandsche Bank N.V.  
 Expert Centre on Market Access  
 Postbus 98  
 1000 AB Amsterdam