

THE NATIONAL PAYMENT SYSTEMS ACT, 2015

REGULATIONS

(Made under section 56(1), (2)(a) and (b))

THE PAYMENT SYSTEMS LICENSING AND
APPROVAL REGULATIONS, 2015

Regulation

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THE NATIONAL PAYMENT SYSTEMS ACT, 2015
(CAP.)

REGULATIONS

(Made under section 56(1), (2)(a) and (b))

THE PAYMENT SYSTEMS LICENSING AND
APPROVAL REGULATIONS, 2015

PART I
PRELIMINARY PROVISIONS

- Citation **1.** These Regulations may be cited as the Payment Systems (Licensing and Approval) Regulations, 2015.
- Interpretation **2.** In these Regulations, unless the context requires otherwise-
- Cap. 197 “Act” means the National Payment Systems Act;
- Cap. 342 “Bank” has the meaning ascribed to it in the Bank of Tanzania Act;
- “bank” has the meaning ascribed to it in the Banking and Financial Institutions Act;
- Cap. 212 “company” means a company as defined in the Companies Act, in the case of Tanzania Mainland or Companies Decree, in the case of Tanzania Zanzibar;
- Cap. 342 “financial institution” has the meaning ascribed to it in the Banking and Financial Institutions Act;
- “payment system entity” means a body corporate that has applied under these regulations to be licensed as a payment system provider.

PART II
LICENSING OF PAYMENT SYSTEMS

- Prohibition to operate without licence **3.** A person shall not operate a payment system without a valid licence issued by the Bank under these Regulations.
- Eligibility **4.** A person eligible to operate a payment system shall be a body corporate incorporated under the laws of Tanzania as -
- (a) a bank or financial institution; or
- (b) a non-bank or non-financial institution.

Application for
license

5. An application for a license to operate a payment system, shall be made in Form A as set out in the Second Schedule to these Regulations and shall be accompanied with-

- (a) business plans for the intended payment system operations;
- (b) process flow and system architecture;
- (c) governance arrangements including internal controls, risks management, accounting procedures, administrative controls, operational risks management with disaster recovery plans and business continuity arrangements, that demonstrates that the arrangements, control and procedures are appropriate, sound and adequate;
- (d) customer terms and conditions that include disclosure requirements, complaints, disclosure and redress mechanisms; and
- (e) any other information that the Bank may require.

Application by
non -bank or non-
financial
institution

6. An application for a license by a non bank or non financial institution shall be made in Form A as set out in the Second Schedule to these Regulations and shall be accompanied with-

- (a) Memorandum and Articles of Association;
- (b) copy of Certificate of Incorporation;
- (c) an original letter from the Registrar of companies listing names of Shareholders, their addresses, their nationalities, shares held by each, names of directors and whether directors are nominees or not or whether non shareholder directors;
- (d) reference letters from two individuals who are not relatives vouching for the good moral character of each of the applicant's significant shareholders, proposed directors and senior managers;
- (e) a duly filled Fit and Proper Person Form B, for shareholders, directors and senior manager as set out in the Second Schedule to these Regulations;
- (f) source of funds with supporting documents for the proposed business as set out in Form C of the Second Schedule to these Regulations;
- (g) the following documents, if a foreign company is a shareholder-
 - (i) copy of certificate of incorporation of the foreign company certified by a notary public;
 - (ii) share certificate of the foreign company; and
 - (iii) names of shareholders, their addresses, their nationalities, shares held by each, names of directors and whether directors are nominees or not or whether non shareholder directors;
- (h) certified copy of certificates of paid up capital or audited financial statements;
- (i) certified copy of tax identification number for a new company and copy of tax clearance certificate for a going concern;
- (j) certified copy of a valid network services and or application services licence from Tanzania Communications Regulatory Authority;
- (k) proof of payment of a non-refundable application fee provided in first schedule to these regulations;
- (l) documented procedures and policies for detecting and reporting incidences of money laundering in line with anti-money laundering and combating the financing of terrorism laws;

- (m) governance arrangements including internal controls, risks management, accounting procedures, administrative controls, operational risks management with disaster recovery plans and business continuity arrangements, that demonstrates that the arrangements, control and procedures are appropriate, sound and adequate;
- (n) documented organization arrangements for the intended use of agents and merchants;
- (o) documented outsourcing arrangements;
- (p) plans to participate in a domestic or foreign payment systems;
- (q) the type of payment system service intended to be offered in accordance with the Act; and
- (r) process flow and system architecture
- (s) any other information that the Bank may require.

Processing of
application for
licence

7.-(1) Subject to regulation 7, the Bank shall, within thirty days following receipt of an application for a licence, or where further information has been required, after receipt of such information, either grant or reject the application and notify the applicant.

(2) In considering the application, the Bank shall, where the applicant is a non bank or non financial institution satisfy itself as to-

- (a) the character, integrity and experience of the shareholders, directors and senior managers;
- (b) the applicant's financial condition and history;
- (c) the capability of the applicant to provide payment system services in a secure and efficient manner;
- (d) applicant's source of funds;
- (e) applicant's credit worthiness as determined through various sources including Credit Reference Bureau;
- (f) the commitment of the applicant to comply with applicable anti-money laundering requirements;
- (g) applicants disaster recovery plans and business continuity arrangements;
- (h) the potential of the applicant's other licensed commercial activities to impair or otherwise affecting-
 - (i) the safety or the financial soundness of the payment service provider; or
 - (ii) the ability of the Bank to effectively monitor compliance of the payment service provider with this regulation; and
- (i) any other factor as may be determined by the Bank.

(3) In considering the application, the Bank shall, where the applicant is a bank or financial institution satisfy itself as to-

- (a) the ability of the applicant to provide payment system services safely and efficiently;
- (b) the commitment of the applicant to comply with applicable anti-money laundering requirements;
- (c) applicants disaster recovery plans and business continuity arrangements;
- (d) the potential of the applicant's other licensed commercial activities to impair or otherwise affect-

- (i) the safety or the financial soundness of the payment service provider; or
- (ii) the ability of the Bank to effectively monitor compliance of the payment system provider under these regulations; and
- (e) any other factor as may be determined by the Bank.

(4) The Bank may request for additional information from the applicant if the information submitted is not complete or if the Bank considers it necessary.

(5) The Bank shall, upon receiving a complete application and all information required, and if it is satisfied that the applicant has met all the application requirements, advise the applicant to pay the prescribed licence fees as set out in the First Schedule.

(6) The Bank shall assess the application in regard to the ability of the entity and the suitability of its trustees, significant shareholders, directors and senior managers.

(7) Where the Bank approves the application it shall within seven working days after receipt of licence fees, issue a licence certificate to the applicant.

(8) Where the Bank rejects the application, it shall notify the applicant in writing and give reasons for the rejection

Review of the Bank's decision to reject application

8.-(1) An applicant, who is aggrieved by the Bank's decision under Regulation 10, may within thirty days of the date of the notification apply to the Bank for review of its decision.

(2) The Bank shall, within thirty days of receipt of the application under sub-regulation (1), review the decision and notify the aggrieved applicant in writing of its decision.

Grant and validity of licence

9.-(1) The Bank may issue a payment system licence upon the applicant satisfying the requirements of regulations 5,6,7 and 8.

(2) A payment system licence shall, once issued, remain valid for five years unless suspended or revoked in accordance with the provisions of the Act and these Regulations.

Renewal of licence

10.-(1) An application for renewal of a licence as a payment system provider shall be made to the Bank within six months before the expiration of the licence.

(2) The application for renewal of a licence under sub regulation (1) shall be made in Form D as set out in the Second Schedule to these Regulations and shall be accompanied with-

- (a) payment of licence renewal fees set out in the First Schedule; and
- (b) any other information the Bank may require.

(3) The Bank may approve the application for renewal of the licence upon being satisfied that the applicant has carried out their operations in compliance with the prevailing laws.

Suspension of licence

11.-(1) The Bank may suspend the licence of a payment system provider if it is satisfied that the payment system provider -

- (a) fails to meet communication infrastructure requirements prescribed by the Bank;

- (b) affairs are being conducted in a manner that is detrimental to the interests of its payment system participants or users
 - (c) is directed to suspend services under the Act or any other written law.
- (2) Subject to subsection (1), the Bank may call upon a licensee or an approved person to show cause why the licence or approval should not be suspended.
- (3) Where a licensee or approved person fails to show cause to the satisfaction of the Bank, the Bank may suspend the licence or approval or make any other order as it may deem appropriate.

Revocation of licence

- 12.**-(1) The Bank may revoke the licence of a payment system provider if the payment system provider-
- (a) fails to establish risk management plans which include operational risks, anti money laundering and combating financing of terrorism risk mitigation, liquidity management and failure to settle arrangements;
 - (b) fails to commence operations within six months from the date the licence was granted without a written consent of the Bank;
 - (c) fails to comply with requirements to settle net obligations in the Tanzania Interbank Settlement System;
 - (d) procured the licence through false or fraudulent representations;
 - (e) fails to comply with any other requirements under the Act, these Regulations or any other written law.

Effect of revocation of licence

- 13.**-(1) Where a payment system provider licence is revoked under the Act, the payment system provider shall-
- (a) hand over the entire database, electronic records in a readable format and other relevant information to the Bank to facilitate the processing of payments to the customers;
 - (b) within seven days from the date of service of the notice of revocation, surrender the license to the Bank;
 - (c) from the date of revocation of license cease from carrying out payment system services authorised under these Regulations.
- (2) The Bank shall notify the public of the revocation payment system provider license in newspapers of wide circulation.

Pre-commencement requirements

- 14.** A payment system provider shall not commence business until the business premises, security facilities, communication facilities, processing equipment, anti-money laundering system and accounting systems are in place and have been inspected, reviewed and approved by the Bank.

Change in ownership

- 15.** A payment system provider shall seek and obtain written approval of the Bank before making any changes to its shareholding structure.

PART III GOVERNANCE

Composition, Appointment and Qualifications of Board

- 16.**-(1) A payment system provider shall have a Board of Directors composed of at least three members one of whom shall have payment system or related experience.

(2) The Board shall appoint senior management of the payment systems operations.

(3) A payment system provider shall not appoint any person to the post of director or senior manager without obtaining prior approval of the Bank.

(4) A director and senior manager of a payment system provider shall have adequate knowledge and experience necessary to carry out payment system business.

(5) Where a director or a senior manager ceases to hold a post, the payment system provider shall within seven days of the post falling vacant notify the Bank of the cessation and reasons for the cessation.

Employment of non-Tanzanians

17. Where a payment system provider intends appointing a senior management staff who is not Tanzanian citizen it shall do so in accordance with the Non-Citizen (Employment Regulation) Act, 2014 and any other prevailing labour laws.

Responsibilities of Board

18. Board of Directors of a payment system provider shall-

- (a) have overall understanding of payment system operations;
- (b) provide effective oversight of payment system provider's affairs;
- (c) ensure compliance with regulations and directives issued by the Bank;
- (d) review and approve internal policies and operations procedures; and
- (e) ensure that the payment system provider maintains an effective system for internal controls at all times.

PART IV

PAYMENT SYSTEM ASSOCIATIONS

Payment system associations

19.-(1) Payment system providers may form payment system associations for matters relating to payment systems services.

(2) A payment system association formed under sub regulation (1) shall submit to the Bank a Constitution of the association that, among others, provide for establishment of a code of conduct for its members that requires fair and ethical practices, consumer protection and sanctions for breach of the code of conduct.

(3) The payment system association shall submit its draft code of conduct to the Bank for review.

(4) The Bank shall keep a registry of the payment system associations that comply with requirements of sub regulation (2) and post such information on its website.

PART V

RISK MANAGEMENT

Risk management

20.-(1) A payment service provider shall take measures to mitigate risks that arise in the operation and provision of payment system services.

(2) A Payment system provider shall comply with the risk management requirements including technical standards issued by the Bank under the Act.

(3) A Payment system provider shall comply with the international payment system standards set out in the Third Schedule to these Regulations.

**PART VI
SCOPE OF SERVICES**

Scope of services

21.-(1) A payment system provider may offer one or more of the payment system services in line with the objects stipulated under section 6(1) of the Act.

(2) Subject to sub regulation (1), a payment system provider that is not a bank or financial institution shall-

- (a) provide payment services within the transactions limits prescribed by the Bank from time to time;
- (b) provide financial services in partnership with a bank or financial institution; and
- (c) comply with any other requirement relating to scope of services issued by the Bank.

**PART VII
APPROVAL TO ISSUE PAYMENT INSTRUMENT**

Payment instrument approval

22. A payment system provider, who is a bank or financial institution, shall apply in writing to the Bank for approval to issue payment system instrument by filling in Form E as set out in the Second Schedule to these Regulations.

(2) The application referred to in sub regulation (1) shall be accompanied with-

- (a) a copy of a payment system provider's licence;
- (b) the type of payment instruments intended to be issued in accordance with the Act;
- (c) risk management plans commensurate with the payment instrument;
- (d) customer terms and conditions that include disclosure requirements, complaints, disclosure and redress mechanisms;
- (e) mechanisms for issuing and acquiring payment instruments;
- (f) draft merchant and agent agreements;
- (g) payment instrument process flows;
- (h) pricing policies that include the variables used to arrive at a price and the nature of and amount of charges or fees imposed to customers; and
- (i) any other information that the Bank may require.

Processing of application

23.-(1) The Bank shall, within ten days following receipt of an application for approval in accordance with regulation 24, or where further information has been required, after receipt of such information, either grant or reject the application.

(2) In reviewing the application, the Bank shall satisfy itself as to-

- (a) the capability of the applicant to issue the payment instrument in a secure and efficient manner;
- (b) the adequacy of applicant's risk management measures including mitigating anti money laundering and combating financing of terrorism risk in the use of the payment instrument;

- (c) the safety or the financial soundness of the payment service provider; or
- (d) applicants system not impairing the Bank’s ability to effectively monitor compliance with these regulations; and
- (e) any other factor as may be determined by the Bank.

(3) The Bank shall, upon receiving a complete application and all information required, assess the application and notify the applicant the outcome of the assessment.

(4) Where the Bank approves the application it shall issue an approval certificate to the applicant.

(5) Where the Bank rejects the application, it shall notify the applicant in writing and give reasons for the rejection.

Review of Bank’s decision to reject application

24.-(1) An applicant, who is aggrieved by the Bank’s decision under sub regulation 25 (5), may within thirty days of the date of the notification apply to the Bank for review of its decision.

(2) The Bank shall, within thirty days of receipt of the application under sub-regulation (1), review the decision and notify the aggrieved applicant in writing of its final and conclusive decision.

Grant and validity of approval

25.-(1) The Bank may issue a payment instrument approval upon the applicant satisfying the requirements of Regulations 24 and 25.

(2) A payment instrument approval shall, once issued, unless suspended or revoked in accordance with the provisions of these Regulations remain valid for the duration of its payment system provider licence.

Suspension of an approval

26.-(1) The Bank may suspend the payment instrument approval if it is satisfied that the payment system provider-

- (a) issues the payment instrument in a manner that is detrimental to the interest of the national payment systems or participants; or
- (b) is directed to suspend services under the Act or any other written law

(2) Subject to subsection (1), the Bank may call upon payment system provider to show cause why the approval should not be suspended.

(3) Where payment system provider fails to show cause to the satisfaction of the Bank, the Bank may suspend the approval or make any other order as it may deem appropriate.

Revocation of approval

27. The Bank may revoke the payment instrument approval if the payment system provider fails to comply with the Bank’s requirement for-

- (a) risk management, which include operational risks, anti money laundering and combating financing of terrorism;
- (b) any other requirements under the Act or any other written law.

Effect of suspension or revocation of approval

28.-(1) Where a payment instrument approval has been suspended or revoked, the payment system provider shall cease to issue the payment instrument from the date of suspension or revocation.

(2) The Bank shall notify the public of the suspension or revocation in newspapers of wide circulation.

**PART VIII
LICENCE TO ISSUE PAYMENT INSTRUMENT**

Payment
instrument licence

29. A payment system provider, who is a non- bank or non- financial institution, shall apply in writing to the Bank for a licence to issue payment system instrument as prescribed under these Regulations.

Application for
payment
instrument licence

30.-(1) An application made under regulation 31 shall be made in Form F as set out in the Second Schedule to these Regulations.

(2) The application referred to in sub regulation (1) shall be accompanied with-

- (a) a copy of a payment system provider's licence;
- (b) the type of payment instruments intended to be issued in accordance with the Act;
- (c) risk management plans commensurate with the payment instrument;
- (d) customer terms and conditions that include disclosure requirements, complaints and redress mechanisms;
- (e) mechanisms for issuing and acquiring of payment instruments;
- (f) draft merchant and agent agreements;
- (g) payment instrument process flows;
- (h) pricing policies that include the variables used to arrive at a price and the nature of and amount of charges or fees imposed to customers; and
- (i) any other information that the Bank may require.

Processing of
application

31.-(1) The Bank shall, within ten days following receipt of an application for a licence in accordance with regulation 32, or where further information has been required, after receipt of such information, either grant or reject the application.

(2) In reviewing the application, the Bank shall satisfy itself as to-

- (a) the capability of the applicant to issue the payment instrument in a secure and efficient manner;
- (b) the adequacy of applicant's risk management measures including mitigating anti money laundering and combating financing of terrorism risk in the use of the payment instrument;
- (c) the safety or the financial soundness of the payment service provider; or
- (d) applicants system not impairing the Bank's ability to effectively monitor compliance with these regulations; and
- (e) any other factor as may be determined by the Bank.

(3) The Bank shall, upon receiving a completed application and all information required, assess the application and notify the applicant the outcome of the assessment.

(4) Where the Bank approves the application it shall issue a licence certificate to the applicant.

(5) Where the Bank rejects the application, it shall notify the applicant in writing and give reasons for the rejection.

Review of the
Bank's decision

32.-(1) An applicant who is aggrieved by the Bank's decision under sub regulation 33(5), may within thirty days of the date of the notification apply to

the Bank for review of its decision.

(2) The Bank shall, within thirty days of receipt of the application under sub-regulation (1), review the decision and notify the aggrieved applicant in writing of its final and conclusive decision.

Grant and validity of licence

33.-(1) The Bank may issue a payment instrument licence upon the applicant satisfying the requirements of Regulations 32 and 33.

(2) A payment instrument licence shall, once issued, unless suspended or revoked in accordance with the provisions of these Regulations remain valid for the duration of its payment system provider licence.

Suspension of licence

34.-(1) The Bank may suspend the payment instrument licence if it is satisfied that the payment system provider-

(a) issues the payment instrument in a manner that is detrimental to the interest of the national payment systems; or

(b) is directed to suspend services under the Act or any other written law

(2) Subject to subsection (1), the Bank may call upon a licensee to show cause why the licence should not be suspended.

(3) Where a licensee fails to show cause to the satisfaction of the Bank, the Bank may suspend the licence or make any other order as it may deem appropriate.

Revocation of licence

35. The Bank may revoke the payment instrument licence if the payment system provider fails to comply with the Bank's requirement for-

(a) risk management, which include operational risks, anti money laundering and combating financing of terrorism;

(b) any other requirements under the Act or any other written law.

Effect of suspension or revocation of licence

36.-(1) Where a payment instrument licence has been suspended or revoked the payment system provider shall, from the date of suspension or revocation cease to issue the payment instruments.

(2) The Bank shall notify the public of the suspension or revocation in newspapers of wide circulation.

**PART IX
SANCTIONS**

Offences, fines
and penalties

37. Any person who contravenes these Regulations commits an offence and shall be liable to fines and penalties provided for under the Act.

**PART X
MISCELLANEOUS PROVISIONS**

Agents

38.-(1) A payment system provider may appoint an agent to undertake services on its behalf by entering into an agency agreement.
(2) Subject to sub regulation (1), the agency agreement shall-
(a) provide for non-exclusive use of an agent;
(b) provide compliance to anti-money laundering and combating financing of terrorism laws;
(c) consumer protection mechanisms; and
(d) any other requirements that the Bank shall prescribe.
(3) A payment system provider is liable to its customers for the acts and omissions of its agents, performed within the scope of the agency agreement.

Display and
disclosure of
charges and fees

39.-(1) A payment system provider shall display and disclose the charges, fees and terms and conditions for its services to its customers.
(2) Subject to sub-regulation (1) the payment system provider shall notify its customers of the charges and fees and any changes thereof before imposing such fees and charges.
(3) Subject to sub regulation (1) and (2) the notice to customer shall be delivered through electronic media and displayed in a conspicuous place at the payment system provider's offices and agents outlets.

Data collection

40.-(1) A payment system provider shall maintain a sound management information system that-
(a) facilitates efficient collection and processing of information and statistical data; and
(b) is capable of providing audit trail for its own use, use by internal and external auditors and the Bank.

Retention of
records

41. A payment system provider shall obtain records of all transactions conducted in the course of business and keep them for a period of not less than ten years from the date of the transaction.

Primary data
centre

42. A payment system provider shall place its primary data center in relation to payment system services in Tanzania.

Notification of
changes of non
shareholding
directors

43. A payment system provider shall notify the Bank of any changes to its non-shareholding directors.

Mergers and Acquisitions and shareholding

44. A payment system provider shall request for a written approval from the Bank prior to entering into any merger or acquisition agreement or change of its shareholding structure.

Compliance with anti-money laundering

45. A payment system provider shall in complying with the anti-money laundering and combating the financing of terrorism laws-
(a) employ customer identification procedures; and
(b) establish internal control procedures for identifying and reporting suspicious transactions.

Cross-border payments

46. A payment system provider shall not operate cross-border payment system services without a written approval from the Bank.

Expansion

47. A payment system provider shall not open a branch in or outside the country or a create a subsidiary without a written approval from the Bank.

Approval or licence not transferable

48. A licence or approval issued under these Regulations shall not be transferred, assigned or encumbered in any way to any other person.

FIRST SCHEDULE

LICENCE FEES (In TZS)

(Regulations 8(5),(7))

Category of payment system provider based on services	Licence Fee	Licence Renewal Fee
Inter-institutional payment systems	Five Million	Five Million
Intra-institutions payment system	One Million	One Million
Payment system Data management	Five Million	Five Million
Remittance	One Million	One Million

NOTE:

- 1. A licence shall be issued with conditions.**
- 2. Subject to paragraph (1), the conditions of a licence shall limit provision of services only for the category of the licence.**
- 3. Payment of the licence fee s shall be charged for one category of services of either inter-institutional and data management and intra institutional services.**

SECOND SCHEDULE

FORM – A

(Regulation 5(a)(b), 6, 7)

APPLICATION FOR A PAYMENT SYSTEM LICENCE

NOTE: This application shall be filled in capital letters

1.	NAME OF APPLICANT (as it appears in the registration certificate):	M/S:
2.	TYPE OF LICENSE BEING APPLIED FOR:	Payment System Provider Licence
	Category of payment system services	
3.	APPLICANT'S CONTACTS	
	Physical Address:	
	Street/Road:	
	Plot No:	
	Town/City:	
	Building:	
	Floor:	
	Room:	
	Postal Code:	
	Phone/Fax No.	
	Mobile No.	
	Email Address:	

4. PARTICULARS OF SHAREHOLDERS

S/N	NAME	NATIONALITY	TELEPHONE NUMBERS & EMAIL	OCCUPATION	% OF SHAREHOLDING
1.					
2.					
3.					

5. PARTICULARS OF DIRECTORS AND SENIOR MANAGERS IN ORDER OF SENIORITY:

S/N	NAME	NATIONALITY	DESIGNATION	EDUCATIONAL QUALIFICATION
1.				
2.				
3.				

6. OTHER INFORMATION:

S/N	
1.	State whether any of the partners/ directors/ shareholders have a beneficial interest in any other business licensed to provide payment services
2.	Has any previous application by you been rejected or cancelled under the Act? (If so give details)

7. SUPPORTING DOCUMENTS:

S/N	DOCUMENTS
1.	Covering letter
2.	All documents listed under regulation 6 and 7 to these Regulations, for a bank or non-bank applicant respectively .

8. DECLARATION (by Shareholders):

I/We, the undersigned, hereby declare:	
a) THAT the particulars set out herein are true and correct to the best of my/our knowledge and belief;	
b) THAT I am/we are not undischarged bankrupt and that I/we have never been convicted of fraud or dishonesty;	
Name:	Signature:
Name:	Signature:
Name:	Signature:

BEFORE ME:

NAME:.....
SIGNATURE:.....
DATE:.....
ADDRESS:.....

NOTARY PUBLIC

SECOND SCHEDULE

FORM - B

(Regulation 7(2) (e))

FIT AND PROPER PERSON FORM

**(TO BE COMPLETED BY SHAREHOLDERS, DIRECTORS AND SENIOR MANAGERS OF A
PAYMENT SYSTEM PROVIDER)**

1. PERSONAL INFORMATION

- (a) Full Name (Mr. /Ms.).....
- (b) Previous Names (if any)
- (c) Year and Place of Birth:.....
- (d) Nationality:.....
- (e) National Identity card Number Date and Place of issue.....
- (f) Passport Number, Date and Place of issue:.....
- (g) Postal Address:.....
- (h) Physical Residential Address:.....
- (i) Telephone number:.....
- (j) E-mail Address:.....
- (k) Educational Qualifications (*attach copies*):.....
- (l) Professional Qualifications (*attach copies*) :.....

2. EMPLOYMENT/BUSINESS RECORD

Period	Name of Employer/Business and address	Positions held and dates	Responsibilities	Reasons for leaving (where applicable)

3. SHAREHOLDING IN OTHER COMPANIES (DIRECTLY OWNED OR THROUGH NOMINEES)

Company Name	Date of Incorporation	% of Shareholding

4. OTHER INFORMATION

4.1 Have you or any entity with which you are associated as shareholder or director held or applied for a licence to carry on payment system business business

.....
.....

4.2 Have you at any time been convicted of any criminal offence in any jurisdiction? If so, give particulars of the court by which you were convicted, the offence, the penalty imposed and the date of conviction.

.....
.....

4.3 Have you ever been dismissed from any office or employment, been subject of disciplinary proceedings by your employer or barred from entry into any profession or occupation? If so, give particular.

.....
.....

4.4 Have you ever been declared bankrupt by a court or has a bankrupt petition ever been served on you? If so, give the status.

.....
.....

4.5 Have you ever been held liable by a court, for any fraud or other misconduct? If so, give particulars.

.....
.....

4.6 Is there any additional information which you consider relevant for the consideration of your application for the payment system licence?

.....
.....

NOTE: The information provided in response to this questionnaire shall be kept confidential by the Bank except in cases provided otherwise by law.

5. DECLARATION

5.1 I am aware that it is an offence to knowingly or recklessly provide any information which is false or misleading in connection with an application for a payment system licence.

5.2 I certify that the information given above is true to the best of my knowledge and that there are no other facts relevant to this application of which the Bank should be aware.

5.3 I undertake to inform the Bank of any changes material to the application which arise while the application is under consideration.

Name:
Date:

BEFORE ME:

NAME:.....

SIGNATURE:.....

DATE:.....

ADDRESS:.....

NOTARY PUBLIC

SECOND SCHEDULE

FORM - C

(Regulation 7(2)(f))

SOURCES OF FUNDS

<i>Please provide details of the actual source(s) of funds that you, as shareholder, would like to invest or use in the proposed business with supporting documents:</i>

DECLARATION

I am aware that it is an offence to knowingly or recklessly provide any information which is false or misleading in connection with an application for a payment system licence.

I certify that the information given above is true to the best of my knowledge and that there are no other facts relevant to this application of which the Bank should be aware.

I undertake to inform the Bank of any changes material to the application which arise while the application is under consideration.

Name:

Date:

BEFORE ME:

NAME:.....

SIGNATURE:.....

DATE:.....

ADDRESS:.....

NOTARY PUBLIC

SECOND SCHEDULE

FORM – D

(Regulation 11 (2))

APPLICATION FOR RENEWAL OF LICENCE

NOTE: This application shall be filled in capital letters

1.	NAME OF APPLICANT (as it appears in the registration certificate):	M/S:
2.	TYPE OF LICENSE BEING APPLIED FOR:	Payment System Provider Licence Certificate No.
3.	Category of payment system services	
4.	APPLICANT'S CONTACTS	
	Physical Address:	
	Street/Road:	
	Plot No:	
	Town/City	
	Building:	
	Floor:	
	Room:	
	Postal Code:	
	Phone/Fax No.	
	Mobile No.	
	Email Address:	

5. SUPPORTING DOCUMENTS:

S/N	DOCUMENTS
1.	For payment system provider using a communication infrastructure, submit a valid service application licence and or Value Added Service License from Tanzania Communication Regulatory Authority
2.	Details of changes that have occurred in relation to the submitted documentation during the previous licence application made in compliance with regulation 9 (2) of these Regulations.
3.	Details of changes to the shareholders, directors and management of the payment system provider.

6. DECLARATION (by Shareholders):

I/We, the undersigned, hereby declare:	
a) THAT the particulars set out herein are true and correct to the best of my/our knowledge and belief;	
b) THAT I am/we are not undischarged bankrupt and that I/we have never been convicted of fraud or dishonesty;	
Name:	Signature:
Name:	Signature:

BEFORE ME:

NAME:.....

SIGNATURE:.....

DATE:.....

ADDRESS:.....

NOTARY PUBLIC

SECOND SCHEDULE

FORM – E

(Regulation 24 (1))

APPLICATION FOR APPROVAL TO ISSUE PAYMENT INSTRUMENT

NOTE: This application shall be filled in capital letters

1.	NAME OF APPLICANT (as it appears in the registration certificate):	M/S:
2.	CATEGORY OF APPROVAL BEING APPLIED FOR:	Payment Instrument Issuance Approval
3.	APPLICANT'S CONTACTS	
	Physical Address:	
	Street/Road:	
	Plot No:	
	Town/City	
	Building:	
	Floor:	
	Room:	
	Postal Code:	
	Phone/Fax No.	
	Mobile No.	
	Email Address:	

4. SUPPORTING DOCUMENTS:

Submit all documents listed in under regulation 24 (2) to these Regulations

5. DECLARATION (by Shareholders):

I/We, the undersigned, hereby declare:	
a) THAT the particulars set out herein are true and correct to the best of my/our knowledge and belief;	
b) THAT I am/we are not undischarged bankrupt and that I/we have never been convicted of fraud or dishonesty;	
Name:	Signature:
Name:	Signature:

BEFORE ME:

NAME:.....
SIGNATURE:.....
DATE:.....
ADDRESS:.....

NOTARY PUBLIC

SECOND SCHEDULE

FORM – F

(Regulation 32 (1))

APPLICATION FOR LICENCE TO ISSUE PAYMENT INSTRUMENT

NOTE: This application shall be filled in capital letters

1.	NAME OF APPLICANT (<i>as it appears in the registration certificate</i>):	M/S:
2.	CATEGORY OF LICENCE BEING APPLIED FOR:	Payment Instrument Issuance Licence
3.	APPLICANT'S CONTACTS	
	Physical Address:	
	Street/Road:	
	Plot No:	
	Town/City	
	Building:	
	Floor:	
	Room:	
	Postal Code:	
	Phone/Fax No.	
	Mobile No.	
	Email Address:	

4. SUPPORTING DOCUMENTS:

Submit all documents listed in under regulation 33 (2) to these Regulations

5. DECLARATION (by Shareholders):

I/We, the undersigned, hereby declare:	
a) THAT the particulars set out herein are true and correct to the best of my/our knowledge and belief;	
b) THAT I am/we are not undischarged bankrupt and that I/we have never been convicted of fraud or dishonesty;	
Name:	Signature:
Name:	Signature:

BEFORE ME:

NAME:.....
SIGNATURE:.....
DATE:.....
ADDRESS:.....

NOTARY PUBLIC

THIRD SCHEDULE

INTERNATIONAL PAYMENT SYSTEMS STANDARDS

(Regulation 21 (3))

S/N	Standards/	Standard Setting Body
1.	Principles for Financial Markets Infrastructures.	Bank for International Settlement (BIS), Committee for Payments and Markets Infrastructure and International Organisation of Securities Commission
2.	Anti-Money Laundering and Combating of Financing of Terrorism standards.	Financial Action Task Force.
3.	Communication, Security and Payment Cards Standards.	<ul style="list-style-type: none">• International Organisation for Standardisation• EMV Standards.• Payment Card Industry Security Standards Council.

Dar es Salaam,
....., 2015.

BENNO J. NDULU
Governor, Bank of Tanzania