

**Acquiring effective Interest Instructions for Electronic Payment and Money Transfer Companies**

**No. 9/ 2020**

**Issued Based on the Provisions of Paragraph (B) of Article (10) of the bylaw of Electronic Payment and money Transfer No. (111) of 2017**

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**Article (1):**

These instructions are called (Acquiring Effective Interest Instructions for Electronic Payment and Money Transfer Companies) and they are in force after ninety days from the date of their approval.

**Article (2):**

Wherever they should occur herein, the following words and terms shall have the meanings assigned to each hereunder, unless otherwise connoted by the context:

Effective interest:	:	Control of at least 10 % of the capital of a legal entity.
Control	:	The direct or indirect capacity to influence effectively the actions or decisions of another person.
company	:	Any of companies licensed by the Central Bank to practice any of the activities of payment services or the management and operating of electronic payment systems in accordance with the provisions of the system and electronic payment and money transfer bylaw No. (111) for the year 2017, except for banks and exchange companies
Subsidiary	:	A company that one or more persons

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	with a joint interest own at least 50 % of its capital or hold an effective interest that allows person or persons to control its management or general policies.
Beneficial owner	The natural person who has ultimately owns the real interest and the business relationship is taking place to his/her interest or on his/her behalf or has full or effective control of a legal person or a legal arrangement and has the right to do a legal act on/her behalf.
Connected persons	Two or more persons that who share a common interest either because one of them controls the other or because another person controls them together or similar situations For the purposes of this instructions, connected persons shall be considered as a single person.

**Article (3):**

- A) Any person - whether alone or with his related parties - must submit a request to the Central Bank to obtain prior written approval in any of the following cases:
- 1) Acquiring shares in the company that constitutes an effective interest in it.
  - 2) Acquiring shares or stakes in a legal person, whereby his acquiring results in an indirect influence in the company's capital.

- 3) Increasing the shares, he/she owns in the capital of the company, and thus increasing the percentage of effective interest he/she owns in the company.
  - 4) By increasing the shares that he/she owns in a legal person who has an effective interest in the capital of the company and thus increasing the percentage of indirect effective interest in the company.
- B) Any transfer of the company's shares, whether carried out in one or several operations, directly or indirectly, shall be void if this transfer leads to the ownership of a person for an interest influencing the company's capital or leads to an increase in the percentage of this interest without the prior written approval of the Central Bank.

**Article (4):**

Any person requesting – alone or with his related parties – acquisition or increase the acquisition of effective interest directly or indirectly fill out and sign the form attached to these instructions, accompanied by all the supporting documents for the information and data it contains, and in particular the following:

- A) Written evidence from a party or parties accepted by the Central Bank of its financial solvency and ability to own property from its sources of funds.
- B) Written disclosure of the following:
  - 1) No final judgments have been passed declaring his bankruptcy or insolvency, and he has not been convicted of a crime related to honesty, integrity, money laundering, financing of terrorism, or financing the spread of weapons of mass destruction.

- 2) The name of beneficial owner from the share transfer process and all his information and data.
- 3) What he/she owns in terms of shares or stakes, directly or indirectly, in all electronic payment and money transfer companies and their subsidiary companies, including what he/she owns in banks or exchange companies.

**Article (5):**

A) Meeting the requirements stipulated in article (4) above does not necessarily imply the approval of the acquisition, until a written approval is issued by the Central Bank.

B) Any approval issued by the Central Bank for acquisition an effective interest is considered valid for a period of one year from the date of its issuance, and in the event of non-commitment to acquire the entire percentage of the effective interest that was approved within a year, the approval of the remaining percentage that was not acquired will be deemed canceled.

**Article (6):**

- A) The company must inform the Central Bank in advance before implementing any of the cases stipulated in Paragraph (A) of Article (3) of these instructions, and if the company is not aware of the occurrence or implementation of any of the cases mentioned in Items (2) and (4) from the same paragraph above, except after it occurs, the company is obligated to inform the Central Bank of this immediately upon its acknowledgement.
- B) In the event that the company breaches the provisions of paragraph (A) of this Article, the Central Bank may impose

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any of the penalties or take any of the measures stipulated in Article (39) of the Electronic Payment and Money Transfer Bylaw No. (111) of 2017.

**Governor  
Ziad Fariz**

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**An "Effective interest" acquisition form submitted to the Central Bank of Jordan**

**In implementation of the provisions of Article (10 / B) of the Bylaw of Electronic Payment and Money Transfer No. (111) of 2017  
Pursuant to Article (4) of the Effective interest acquisition Instructions for Electronic Payment and Money Transfer Companies**

**First: The personal data of the applicant**

a) For Natural person

<b>The personal data</b>			
Full Name			
Nationality		Other nationalities	
ID number (for Jordanians):		husband/wife name (two syllables):	
Type of identity document:		Date of Birth	
Marital status:		Mother's name (two syllables):	

<b>Residence address:</b>		
Country:		
City:		
Region:		
Street:		
Building no.:		
post address:	P.O. Box:	Zip Code:

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Contact information:	
Fix phone number:	
Mobile number	
Fax/ Work phone	
Emails:	

Are you the beneficial owner of the acquisition?		
<input type="checkbox"/> Yes	<input type="checkbox"/> No	if the answer is (no), please fill out the identification form the beneficial owner

- A copy of the identification document for Jordanians shall be attached, as well as the passport and any other identification document for non-Jordanians.

b) For legal person

Legal person information:	
Name on legal person:	
Trademark name:	
Legal status:	
Nature of the activity:	
Nationality of the legal person:	
Legal person registration number:	
Legal person registration date:	
Paid capital:	

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General manager /CEO name:				
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Residence address:		
Country:		
Street:		
Building no.:		
post address:	P.O. Box:	Zip Code:

Contact information for legal person:	
Fix phone number:	
Mobile number	
Fax:	
Emails:	
Website:	

Information of shareholders / owners in a legal person: (whose shareholding exceeds 10%)				
Full name of the shareholder (quadrant)				nationality



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Information of the board of directors of a legal person or equivalent:				
Member's full name (quadrant)				nationality

Information of the authorized signatory on the legal person:			
The data	authorized signatory (first)	authorized signatory (second)	authorized signatory (third)
Full name:			
Job title:			
Nationality:			

Are the legal person consider the beneficial owner of the acquisition as shareholders and owners?		
<input type="checkbox"/> Yes	<input type="checkbox"/> No	if the answer is (no), please fill out the identification form the beneficial owner

- The financial statements of the legal person for the last two years shall be attached, in addition to the approval of the supervisory authority in the mother country, if necessary.
- The registration certificate of the legal person shall be attached.

beneficial owner KYC Form	
Full name:	
Nationality:	

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Residency country:			
Nature of the work:			
Address of the work:			
Work phone:			
home address:			
Mobile number:			
Is there another beneficiary?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	If the answer is (yes), please fill out the form for each beneficiary

## Second: Ownership ratios

The name of the company to be acquired in:	
The current ownership percentage (directly or indirectly *) in the company to be acquired (a statement of its details should be attached)	
The percentage of new ownership (directly or indirectly *) in the company after the acquisition (a statement of its details should be attached).	

- Indirect ownership means: ownership that took place through companies in which the person owns an effective interest (that is, 10% or more of the company's capital).

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**Third: Shares owned by the requester and connected person, directly or indirectly, in all companies \* and their subsidiaries:**

Number	The name of the company / subsidiary company	ownership percentage
1		
2		
3		
4		
5		

- Companies in this position mean: electronic payment and money transfer companies, including banks or exchange companies.

**Fourth: Companies controlled by the applicant or connected persons:**

Number	Company name	Company capital	ownership percentage
1			
2			
3			
4			
5			

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**Fifth: A list of the names of natural or legal persons with whom the applicant is considered related parties**

Number	Connected person's Name *	The position the investor occupies in the relevant company	Nature of related activity (trade / industry / financial sector / services / agriculture / others with specificity)	The legal form of the related (A public joint stock company, a private joint stock company, a limited liability company, a solidarity company, a sole proprietorship, a public corporation) with the determination of the ultimate beneficiary as a natural person, or a natural person	Nationality of related parties	Address of the related parties in detail
1						
2						

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3						
4						
5						

- Attach the certificate of registration of the related legal person.

**Sixth: A list of the names of the persons who own shares in the company to be acquired, including its subsidiary companies, and there is a relationship between them and the applicant of ownership up to the third degree**

Number	The name of the related party	Relationship and degree of relevance	The number of shares he owns	address	The position he occupies in the company or any of its subsidiaries
1					
2					
3					
4					
5					

**Seventh: Sources of financing the targeted investment**

Number	Name of the issuer (loans, personal funds, others)	amount
1		

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2		
3		
4		
5		

- If the source of financing is by borrowing, remember the details related to that.
- Attach a written proof from a party or bodies accepted by the Central Bank of the applicant's financial solvency and his ability to own possession from his sources of money.

**Eighth: Any additional information, data or documents that the Central Bank deems necessary to complete the study of the ownership request (details are mentioned or attached to the form).**

I, the undersigned, hereby acknowledge the:

1) Disclose of all information, data and documents contained in this application.

2) Disclose the beneficiary owner of the share transfer process and all information and data related to that.

3) Disclose of the shares or stakes that I own, directly or indirectly, in all payment and electronic transfer of funds companies and their affiliated companies, including what I own in banks or exchange companies.

4) No final judgment have been passed declaring bankruptcy or insolvency, and I have not been convicted of a crime related to honesty, integrity, money laundering, financing of terrorism, or financing the spread of weapons of mass destruction.

5) All information, data and documents received and attached to this application are correct and accurate.

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6) I bear any consequences arising from the non-disclosure, correctness or accuracy of any of them, and I bear full civil, penal and administrative responsibility.

Applicant name: .....

Signature of Applicant: .....

Date: .....