

## **A Memorandum of Understanding between The Central Bank of Jordan and Telecommunication Regulatory Commission- Jordan**

Seeing that the Central Bank of Jordan is the official operator of the national switchboard for payment through mobile phones, and has issued instructions to regulate offering the service of payment through mobile phones inside the Hashemite Kingdom of Jordan; and considering that mobile telecommunication networks' operators are key partners in the success of providing this service whether as mobile telecommunication networks' operators or providers of the service via subsidiary financial companies founded for the purposes of providing the service; and due to the fact that the partnership between the Central Bank and the Telecommunication Regulatory Commission (referred to hereinafter as the two parties) and the cooperation within the scope of supervising and monitoring providers of payment through mobile phones service and mobile telecommunication networks' operators, each according to their respective competences in line with legislations governing their work , are a necessary requirement to attain the success of providing this service effectively and competently, and to achieve financial inclusion, the two parties thereby agree to regulate cooperation between them within the pillars mentioned in this Memorandum:

- 1- The Central Bank of Jordan: The Central Bank of Jordan represented by His Excellency the Governor of the Central Bank of Jordan, and their address is: Amman- Jordan Phone (4630301) Fax: (4639030).
- 2- The Telecommunication Regulatory Commission: The Telecommunication Regulatory Commission represented by the Executive Director of the commission and their address is: Amman- Jordan Phone (5501120) Fax: (5690830).

**Item (1):** The two Parties must cooperate with each other to supervise providers of payment through mobile phones service and telecommunication networks' operators, each according to their respective competences, to ensure their abidance by providing security and confidentiality levels.

**Item (2):** The Central Bank shall seek to request providers of payment through mobile phones service to integrate in the contractual agreements signed between them and the mobile telecommunication networks' operator- as stated in Item (16) of the Instructions on Payment through Mobile Phones issued by the Central Bank- the underlining of the commitment imposed on mobile telecommunication networks' operators who provide telecommunication services per their licensing by the Commission to subject the returns incurred from providing the telecommunication services only and which enable the provision of the payment through mobile phones service to the account of the returns' sharing in line with the binding mode stipulated

in the provisions and terms of the licensing agreements granted to them by the Commission.

**Item (3):** The Telecommunication Regulatory Commission, through its jurisdiction related to supervision and monitoring, shall follow up the mobile telecommunication networks' operators to abide by the following:

- 1- Providing their services to the providers of payment through mobile phones service with a high technical and technological level, and in a safe and effective manner at reasonable prices while ensuring that no disruptions occur to communications for unjustifiable reasons and/ or for data transfer and/ or for delaying the transfer and arrival of messages concerning the service, as well as ensuring the availability of the network access in accordance with applied standards.
- 2- Providing their services to the providers of payment through mobile phones service with transparency and without exercising differentiation between the service providers, and offering the customers benefitting from the payment through mobile phones service the ability to choose any of the available operating service providers in line with their choices without any limits or differentiation between them.

**Item (4):** The two Parties shall exchange the pieces of information necessary for each party to perform their tasks and obligations and which each party requests from the other, on the condition that providing them to the requesting Party is in line with related legislations.

**Item (5):** The Party that wishes to inquire about or obtain information will contact the other Party in writing. In cases of emergency that require promptness, contacting and/ or addressing the liaison officer is made directly and as appropriate.

**Item (6):** The Telecommunication Regulatory Commission shall coordinate with the mobile telecommunication networks' operators to make available a specialized technical team to answer the questions of the Central Bank in that regard.

**Item (7): General Provisions:**

**First:** Each Party abides by maintaining the confidentiality of information and any documents they receive from the other Party per the provisions of the law. In this respect, the employees of both Parties must maintain the confidentiality of the information obtained by them.

**Second:** The two Parties abide by exercising due diligence to ensure that (unpublished) information obtained by any Party is not used for a purpose other than the scope of supervision or purposes for which these information were requested or the purposes for which they were presented, without the consent of the party which provided it.

**Third:** The two Parties shall exchange valid legislations, instructions, or decrees related to the business of the other Party or any draft of any of them; or regulatory requirements or standards related to the work and monitoring of the other party and any other vital developments that occur on them. Each Party must provide the other periodically with the bulletins issued by them.

**Fourth:** The two Parties shall name liaison officers for the purposes of facilitating the exchange of information and following- up the execution of this Memorandum's items.

**Fifth:** The two Parties shall hold joint meetings whenever necessary to discuss matters of mutual interest.

**Sixth:** Each Party will invite the other to conferences, seminars, and training courses they hold in relation to their work, as well as to committees that discuss subjects related to the work of the other Party and matters of mutual interest.

**Seventh:** This Memorandum may be amended or rectified per a written notification by either Party and with their joint consent. The written notification shall be deemed a right for the applicant of the notification not to continue in the legal effect of the Memorandum and shall be deemed terminated.

**Item (8):** The memorandum shall be deemed valid as of the date on which it was signed by both parties, and is amended per the written agreement of both Parties to the amendment. It shall remain valid unless any Party requests its termination (30) days prior to the date they set.

Issued on Wednesday date 17/12/2014- Amman,

The Governor of the Central Bank of Jordan  
Dr. Ziad Fariz

The Executive Director of the Telecommunication Regulatory Commission  
E. Mohammed Izzat Al-Taani