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Circulate to Mobile Payment Service Providers

Subject: Providing basic Wallets service

Within the framework of the Central Bank of Jordan organizing and developing the national payments system to ensure the provision of safe and efficient payment, clearing and settlement systems in the Kingdom, and enhancing the access of all segments of society, including individuals and institutions, to formal financial services through banks and various financial institutions with appropriate means and conditions and at reasonable costs to enhance financial stability and economic development, and comprehensive social services in the Kingdom, I would like to inform you that it has been decided to permit the provision of basic wallets service to customers through the mobile payment system (JoMoPay), which is based on the principle of taking simple due diligence procedures when identifying and verifying the identity of the customer and the beneficial owner, provided that the following controls adhered to when providing this service:

- A) Defining clear terms and conditions for the customer that govern the use of the basic wallet service, so that they are presented to the customer through the service's application, and obtain the customer's prior approval of these terms and conditions.
- B) The provision of basic wallets service is limited to natural persons who hold Jordanian nationality only.

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- C) The service provider's commitment to register customers who wish to open basic wallets under a new customer type (Personal Basic Wallet) on the mobile payment system.
- D) The service provider obtains, through the service's application, the entire customer's identification data as specified in the identity document, including obtaining a copy of the identity document, with the service provider's commitment to match that data with what appears on the identity document.
- E) Verification of the customer's vitality (liveness check) by the service application during the registration phase, by obtaining a live picture of the customer (selfie) and matching it with the image installed on the identification document.
- F) Verify the validity of the customer's mobile phone number linked to the basic wallets, according to the procedures in force at the service provider when opening regular e-wallets.
- G) Maintaining data, records, and documents related to the service as regulated under the effective AML / CFT Instructions for electronic payment and money transfer services companies.
- H) That the period of validity of the main wallets is three months as a maximum, and this period is not allowed to be renewed for any reason whatsoever.

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- I) That the total credit (transactions) allowed for the basic wallets is (100) dinars for the length of its validity period, and within the following types of transactions:
- Cash deposit exclusively through the "e-Fawateercom" system, and only through banking channels.
 - Receipt of payment by companies (B2P) for the purpose of salaries or loans.
- J) That the total allowed operations (transactions) for the basic wallets are (100) dinars for the length of its validity period and within the following types of transactions:
- Cash withdrawal; provided that the customer presents the identification document and matches it with the data provided to the service provider upon registering the wallet and verifying the identity of the customer, and in this case, the service provider may change the type of wallet to a regular electronic wallet.
 - Payment through the "eFawateercom" system; Excluding payment in favor of "e-wallet recharge" of mobile payment service providers.
 - Pay the allowance for the prices of purchases and services for the benefit of merchants (P2M) and within the Kingdom only.
- K) Not allowing the service provider to open more than one basic wallet for his customer for one time only, or opening a basic wallet for his customer who registered on the mobile payment system and has a regular electronic wallet.
- L) Enabling the customer to cancel the basic wallet through its application; provided that the wallet balance is zero, otherwise the customer must visit the service provider to complete the duly canceled procedures.

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- M) Disclosing to the customer in advance any commission that will be deducted from the main wallet in exchange for the services it provides.
- N) allowing the service provider to issue a prepaid card linked to the Basic Wallet; provided that the above controls are applied to the primary wallets.
- O) The service provider is obligated in the event of the emergence of high-risk conditions related to the underlying wallets immediately or upon the approaching expiry of the wallets and for a period of not less than (15) days with a minimum of the expiration date by notifying the customer and by the appropriate and documented ways to complete the procedures of verifying the identity of the customer in accordance with the provisions of the instructions referred to above, provided that the type of wallet is changed to a regular electronic wallet instead of a basic, and in the event that the service provider is unable to complete these procedures and the wallet expires, he shall take the following measures:
- Freezing the wallets completely if there is a balance in it until the outstanding balance paid in favor of the customer and then duly closed.
 - Closing the wallet by the service provider in the absence of a balance.
- P) The service provider shall provide the policies, controls and procedures that ensure the effective management of risks associated with the underlying wallets, mitigate them and enhance them - if the need arises - even in cases where those risks are low.

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Q) works with the basic wallet for a period of (9) months only from its date, and the Central Bank may, at least one month before the end of this period, re-evaluate the service and indicate the extent of the need to continue working with it and for the period it specifies.

R) The service provider is obligated to immediately stop dealing with the basic wallet service in the event of an operation suspected linked to money laundering or terrorist financing, including notifying the AMLU in particular.

It should also be noted that the Central Bank would conduct all necessary checks to ensure the success of applying the above-mentioned controls before permitting the launch of the basic wallet service on the live environment of the mobile payment system; otherwise, the service will not be allowed.

