

"This document has been translated for knowledge, but for legal purposes the Arabic version is adopted"



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Date: 6 Shawwal 1444 Hijri

Corresponding to: 26 April 2023

**Circular to Electronic Payment and Money Transfer Companies/ Providers
of issuing and managing electronic payment instruments services**

After Greetings,

Based on the objectives of the National Strategy for Electronic Payments for the years 2023-2025, and within the framework of the procedures taken by the Central Bank of Jordan to enhance access and integration into the national payments system, including facilitating procedures for the spread and use of electronic payment instruments and channels, and the delivery of digital financial services to citizens; within a comprehensive scope covering all regions of the Kingdom and various segments of the population. As well as providing value-added payment products and services that meet the needs of the financial consumer, within levels of full compatibility and interoperability between the financial institutions subject to its supervision and oversight.

I would like to inform you that it has been decided to allow you to provide the Co-Branding product for the services of opening electronic money accounts (e-wallets) and issuing payment cards within the scope of the agency's business with financial institutions subject to the oversight and supervision of the Central Bank of Jordan (Banks, Insurance Companies, Money Exchange Companies, Finance Companies and Payment Companies not licensed to provide the above services). Provided that you comply with the following:

1. Compliance with the provisions of relevant legislation, in particular the instructions for Dealing with Agents of the companies of Electronic Payment and Money Transfer Services in force.

2. Ensure that the financial institution through which the product is intended to be provided obtains the approvals from the Central Bank, as the case may be.
3. Informing the Central Bank of providing the product in accordance with the provisions of Article (6/a) of the instructions for Dealing with Agents of the companies of Electronic Payment and Money Transfer Services in force. The following shall be attached to the informing letter:
 - a. The approvals stipulated in Clause (2) above.
 - b. The compliance assessment report provided for under Article (18) of the Compliance Monitoring Instructions for Electronic Payment and Money Transfer Companies in force.

Respectfully,

Governor

Dr. Adel Al-Sharkas