

**PROCEDURES FOR THE BRANCHING OF MONEY EXCHANGE
COMPANIES**

**"GENERAL PARTNERSHIP COMPANY, LIMITED PARTNERSHIP
COMPANY, LIMITED LIABILITY COMPANY (L.L.C)"**

First: The licensed Money Exchange Companies which are willing to have branches within the same governorate where their head offices are located shall submit a written application to the Central Bank accompanied with a feasibility study for the upcoming three years, with the exception of the Limited Liability Companies (L.L.C) which have the right of branching in all governorates.

Second: Requirements for obtaining an initial conditional approval:

- A. Submitting a certified copy of the company's registration certificate with the new amendments.
 - B. Providing an appropriate place for the branch.
 - C. Submitting a certified guarantee or cash deposit to the order of the Governor of the Central Bank of Jordan equivalent to 10.0 percent of the minimum paid-up capital specified in the Law.
 - D. Increasing the company's capital by 20 percent of the minimum capital specified in the Law.
 - E. Paying the fees specified for this purpose.
 - F. Submitting the required commitment for this purpose.
 - G. Submitting a copy of the certificate of the company's registration at competent chamber of commerce and a copy of the occupation license after taking the new amendments into account.
- It is worth noting that the initial approval does not authorize the exchange company to execute money exchange business in the branch.

Third: Requirements for obtaining the final approval of the branch:

- A. The branch should carry out the same transactions and businesses which allowed for the head office.
- B. Compliance with the laws and regulations in force.
- C. The CBJ should be notified with the date of launching.

