

PROCEDURES FOR ESTABLISHING MONEY EXCHANGE COMPANY
"GENERAL PARTNERSHIP COMPANY, LIMITED PARTNERSHIP
COMPANY, LIMITED LIABILITY COMPANY (L.L.C)"

First: The persons willing to establish a money exchange company shall submit an application in accordance to the scheduled form for this purpose, accompanied with the following documents:

- A. A form of personal information supported with a copy of the identification card, two personal photographs as well as a copy of the scientific qualifications and practical experiences.
- B. A document of financial ability supported with the supported documents for the request.
- C. A feasibility study for the upcoming three years.
- D. The approval by the concerned authorities for the allocation of a place in case the exchange company will be based at the border.
- E. A company registration form from the Ministry of Industry and Trade.
- F. A declaration of permanent residency in the Kingdom and full-time availability by the proposed director of the company or by the Director / Head of Directors if the company was a L.L.C.
- G. A proof that no partner has been declared legally incompetence or bankrupt if the company is L.L.C.
- H. Power of Attorney for the person who will follow up the application.
- I. Submitting the draft articles of incorporation and articles of association of the company.

Second: Inquiry

Surveillance will be conducted on all applicants by the concerned security institutions.

Third: Requirements for obtaining an initial conditional approval:

- A. Submitting a certified copy of each of the articles of incorporation and the articles of association.

- B. Registration of the company's at the competent chamber of commerce.
- C. Providing an appropriate place for money exchange business furnished with advanced technical equipment.
- D. Depositing the company's capital at a licensed bank in the kingdom after the registration of the company at the official competent authorities.
- E. Submitting a bank guarantee or cash deposit to the order of the Governor of the Central Bank of Jordan.
- F. Obtaining an occupational license from the competent official authority.
- G. Paying the fees specified for this purpose.
- H. Submitting the required commitment for this purpose.
- Concerned parties shall be notified in writing of the initial approvals for establishing a money exchange company, noting that such approval would not entitle the parties to practice money exchange business in any way whatsoever.

Fourth: Requirements for obtaining the final approval:

- A. Proving the company's capital, fundamentally, in its records.
- B. Identifying the transactions that the exchanger can carry out.
- C. Working with the license until the end of the fiscal year in which the license was granted.
- D. The compliance with the laws and regulations in force.
- E. Appointing a legal auditor (L.L.C).
- F. Any other information deemed necessary by the CBJ.