

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



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Circular to Electronic Payment and Money Transfer Companies

Greetings,

In pursuit of the provisions of Article (40) of the Bylaw of Electronic Payment and Money Transfer no (111) of the Year 2017, and due to the Central Bank of Jordan's keenness to strengthen corporate communications channels with Electronic Payment and Money Transfer Companies as appropriate, we hereby attach the "Communication Methodology for Electronic Payment and Money Transfer Companies with the Central Bank of Jordan," noting that you are required to abide with.

Respectfully,

Governor

Dr. Adel Al-Sharkas



Communication methodology for Electronic Payment and Money Transfer companies with the Central Bank of Jordan

Central Bank of Jordan

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The first edition





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Preface:

Pursuant to the Central Bank of Jordan's keenness to strengthen institutional communication channels with Electronic Payment and Money Transfer companies in an appropriate manner, this methodology was prepared with the aim of facilitating companies' dealings and enabling them to obtain their services in a timely manner. The following communication methodology will be adopted with the Central Bank of Jordan according to the communication topics, emphasizing that the Central Bank of Jordan (Oversight and Supervision on National Payments System Department) is the body concerned with regulating, licensing and authorizing the services and products of Electronic Payment and Money Transfer companies in the Kingdom and any issues related to the components of the national payment system in terms of electronic payment systems, instruments and channels in accordance with the governing legislation.

First: Basic Requirements

Electronic Payment and Money Transfer companies are committed to the following:

1. Creating an e-mail for its compliance monitoring unit, so that the compliance manager and his/ her deputy, or someone equivalent to his position or replacing him/ her, at least have access to this e-mail as a receiving party.
2. Providing the Central Bank with the official e-mail of each of the Chairman of the Board of Directors or his/ her deputy and the General Manager or the Regional Director or their representatives.
3. The e-mail referred to in clauses (1, 2) above must be of a domain belonging to the Company and not to one of the e-mail service providers such as (Yahoo, Google, etc.).
4. Providing the Central Bank with the e-mail referred to in Clauses (1, 2) above, according to a duly signed written letter received by official mail or via e-mail, and sent to the following address (studies.oversight@cbj.gov.jo), within a maximum of (10) days from the effective date of this methodology.
5. Any of the e-mails required under Clauses (1, 2) above are approved for the purposes of notifying the company in accordance with the provisions of the legislation in force.
6. Any change to any e-mail referred to above shall not be considered unless the company notifies the Central Bank of this change by a written letter received by the official mail or via e-mail and sent to the following address (studies.oversight@cbj.gov.jo). provided that the notification takes place before (5) days from the date of implementation of the change.



Second: Compliance procedures with regard to incoming and outgoing correspondence

The outgoing and incoming correspondences with the Central Bank shall be limited to the Chairman of the Board of Directors or his/ her deputy, the General Manager and the Compliance Monitoring Unit of the company under the official e-mail provided to the Central Bank in accordance with Clause (First) above and according to the nature and subject of the correspondence, as follows:

1. Correspondences issued by the company to the Central Bank:

- A. Correspondences intended to be directed to the Central Bank shall be prepared by the concerned organizational unit in the company, provided that it is presented to the Compliance Monitoring Unit in advance to ensure its compliance with the requirements of the regulatory legislation, with the exception of confidential correspondences that are not related to any of the tasks of the compliance function, as well as correspondences issued regarding periodic reports/ data in which a liaison officer on behalf of the company has previously been identified to coordinate with the Central Bank in this particular through the Compliance Monitoring Unit.
- B. When sending requests (correspondences / letters) to the Central Bank, it is taken into consideration to comply with the provisions of the legislation in force, whether they require addressing the Central Bank by written letter or otherwise. If the content of the request requires addressing the Central Bank by a written letter, then there is no objection to sending the letter via e-mail in accordance with the above (duly signed written letter). The date of receipt of the letter is considered legal from the date of its receipt by the Central Bank via e-mail/ Correspondence and Documentation Division.
- C. The company's requests (electronic correspondence) shall be directed to the Central Bank according to the communication channels indicated in Clause (Fifth) and based on the nature of the subject of the request. In the event that the subject of the request is different from the nature of the topics referred to in Clause (Fifth/ 1), requests are directed to the following e-mail (oversight@cbj.gov.jo).

2. Correspondences received by the company from the Central Bank:

- A. All concerned parties in the company are obligated to provide the Compliance Monitoring Unit with copies of official letters received from the Central Bank via official mail, this is for letters that require compliance with instructions, orders or requests issued by the Central Bank. The Compliance Monitoring Unit shall verify compliance with the contents of these letters.
- B. The provisions of Paragraph (a) above apply to correspondences sent by the Central Bank to the company's general manager/ chairman of the board of directors or any of the organizational units within the company, which related to the correspondences that the Central Bank deems to send to those bodies directly, and a compliance monitoring unit has not been included within the correspondence, with the exception of confidential correspondence that is not related to any of the tasks of the compliance monitoring function.

Third: Compliance

In the event that the company does not comply with directing its requests (correspondences/ letters) in accordance with what is stated in this methodology, the company bears responsibility for any delay, including compliance risks that may result from not receiving the request in a timely manner or the delay in the Central Bank's response to the company's request.

Fourth: Revision

This methodology is subject to periodic review on an annual basis and/ or whenever the need arises. In the event that there are any observations or inquiries about this methodology, those inquiries and observations are sent to the Central Bank through the following e-mail (studies.oversight@cbj.gov.jo).



Fifth: Topics and channels of communication

1. Correspondence related to topics related to Oversight and Supervision on National Payments System Department shall be as follows:

Communication topic	The means of communication and the relevant division to communicate with		
	Concerned group/division	E-mail	Phone
Topics related to inspection missions, including follow-up of the implementation of correction programs for observations, deviations and violations observed on the company with regard to functional aspects.	Functional Oversight and Supervision Group	Contact is made at the following address: Oversight.Oversight@cbj.gov.jo	Contacts are made on the following numbers: 064630301 Ext. 4722/ 4723
Topics related to compliance monitoring reports.			
Topics related to inspection missions, including follow-up of the implementation of correction programs for observations, deviations, and violations observed on the company with regard to technical aspects.	Technological Oversight and Supervision Group	Contact is made at the following address: Oversight.oversight@cbj.gov.jo	Contacts are made on the following numbers: 064630301 Ext. 1713/ 2848/ 3717
Topics related to Technical & Technological outsourcing requests.			
Topics related to the reports of the Technical & Technological external auditor.			
Notifications associated with reporting hacks cases.			
New requests related to obtaining approvals to engage in new payment activities that the company is not licensed to practice.	Licensing Division	Contact is made at the following address: licensing.oversight@cbj.gov.jo	Contacts are made on the following numbers: 064630301 Ext. 2803/ 1211/ 1516
Approval of the company's external auditor.			
Topics related to financial collaterals (receipt, renewal /extension, amendment, return).			
Issues related to the payment of annual fees.			
Topics related to the nomination of the Board of Directors' members, the appointment of senior executive management and their periodic forms.			
Topics related to amending the memorandum of agreement, articles of association, capital, or changing the workplace.			
Issues related to the change in the ownership structure of the company, whether directly or indirectly, including changing the shares of shareholders.			

Requests to acquiring an Effective interest or increase this interest in the company's capital.	Licensing Division	Contact is made at the following address: licensing.oversight@cbj.gov.jo	Contacts are made on the following numbers: 064630301 Ext. 2803/ 1211/ 1516
Requests related to the provision of any other services related to commercial activities other than the provision of payment services.			
Requests related to the cessation of carrying out the company's business, the opening of a new branch or office for it inside or outside the Kingdom, its closure, or the transfer of its location.			
Requests related to liquidation, merger or sale of all or most of the company's assets.			
Inquiries related to any of the provisions of the legislation in force.	Studies and Policies Division	Contact is made at the following address: studies.oversight@cbj.gov.jo	Contacts are made on the following numbers: 064630301 Ext. 4449/ 1213
Requests to provide a new payment products / re-engineering of existing payment services or products.			
Notifications related to reporting financial fraud cases.			
The company's statistical data and reports and periodic forms related to it.	Analysis and Monitoring Division	Contact is made at the following address: Payment.dep.Studies@cbj.gov.jo	Contacts are made on the following numbers: 064630301 Ext. 1711/ 1575/ 1573/ 1709
Submission of auditors' reports and annual reports that include the approved final accounts.			
Topics related to borrowing requests or guaranteeing the obligations of others.			
Topics related to "Customers' Account/ Electronic Money" (Escrow accounts).			
Topics related to the electronic platform for data collection and analysis.			
Inquire about the mechanism of filling out applications to apply to the Regulatory Sandbox for Financial Technology and Innovation.	Fintech and Innovation Division	Contact is made at the following address: fintech.office@cbj.gov.jo	Contacts are made on the following numbers: 064630301 Ext. 2655/ 1708/ 1510
Get data on topics related to financial technology.			
Submit any documents related to applications to the Regulatory Sandbox for Financial Technology and Innovation.			
Any other topics related to the Regulatory Sandbox for Financial Technology and Innovation.			



2. Correspondence related to topics related to Financial Consumer Protection Department shall be as follows:

Communication topic	The means of communication and the relevant division to communicate with		
	Concerned group/ division	E-mail	Phone
<p>Topics related to on-site inspection missions, including samples required for the mission, and follow-up of the implementation of correction programs for observations, deviations and violations observed on the company.</p> <p>Topics related to off-site inspection missions, such as (reviewing policies related to consumer protection, reviewing contracts, reviewing companies' websites)</p>	<p>The first Supervision and Examination on Non-Bank Financial Institution Group</p>	<p>Contact is made at the following address: Nonbanks.Fcp@cbj.gov.jo</p>	<p>Contacts are made on the following numbers: 064630301 Ext. 4773/ 3718/ 1590/ 2809/ 4768</p>
<p>Financial Awareness and Literacy</p>	<p>Financial Awareness and Literacy Division</p>	<p>Contact is made at the following address: fcp@cbj.gov.jo</p>	<p>Contacts are made on the following numbers: 064630301 Ext. 2832/ 4868</p>
<p>Topics related to consumer complaints report</p> <p>Data and topics related to the electronic platform for data collection and analysis.</p>	<p>Legislation and Studies Division</p>	<p>Contact is made at the following address: fcp@cbj.gov.jo</p>	<p>Contacts are made on the following numbers: 064630301 Ext. 4780</p>
<p>Topics related to complaints submitted to the CBJ against banks and non-banking financial companies</p>	<p>Complaints Handling Division</p>	<p>Contact is made at the following address: fcp@cbj.gov.jo</p>	<p>Contacts are made on the following numbers: 064630301 Ext. 4854/ 4488/ 4825/ 4711/ 1515/ 1113</p>

3. Correspondence related to topics related to Supervision of Anti-Money Laundering and Terrorism Financing Department shall be as follows:

Communication topic	The means of communication and the relevant division to communicate with		
	Concerned group/ division	E-mail	Phone
Any inquiries related to issues related to Anti-Money Laundering and Counter Financing of Terrorism and Proliferation of Weapons of Mass Destruction	Supervision of Anti-Money Laundering and Terrorism Financing Department	AMLSUPR@cbj.gov.jo	064630301 Ext. 4626
Topics related to inspection missions, including follow-up of the implementation of correction programs for observations, deviations and violations observed on the company regarding the AML/ CFT system.	AML/ CFT Supervision Group	amlsupr.onsite@cbj.gov.jo	064630301 Ext. 4848/ 1601
Special/comprehensive external audit reports for the AML/ CFT system.			
Annual statistical forms and risk mitigation questionnaires for payment service providers and payment systems operators for the purpose of conducting an institutional and sectoral assessment of money laundering and terrorist financing risks by the division.			
The self-assessment file for money laundering and terrorist financing risks according to the risk-based approach (including the self-assessment methodology and the decision to adopt it, the evaluation matrix, and the internal audit opinion) prepared by companies on an annual basis	Analysis and Follow-up Division	amlsupr.analysis@cbj.gov.jo	064630301 Ext. 3657/ 3690
Any correspondence that includes a request for information related to the study of suspected cases of money laundering or terrorist financing, which is found by Supervision of Anti-Money Laundering and Terrorism Financing Department.			
Any other information requested to complete the work of the Analysis and Follow-up Division, as the case may be.			

Declarations related to dealings with persons included in the lists of the Security Council and the national list of terrorists.	Studies and Legislation Division	AMLSUPR.Studies@cbj.gov.jo	064630301 Ext. 2794/ 1991
Accounts and transactions of customers of high-risk countries (Iran, Korea and Myanmar).			
Training programs related to Anti-Money Laundering and Counter Financing of Terrorism and Proliferation of Weapons of Mass Destruction			
Any correspondence regarding the appointment/ termination of the services of a reporting manager or his/ her deputy.			

