

# List of relevant information for the assessment of candidate acquirers of qualified holdings in a Belgian payment institution or e-money institution

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### Identity and suitability assessment of the candidate acquirer with qualified holdings in a Belgian payment institution or e-money institution

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## Preface

**This document aims to assist the candidate acquirer of qualified holdings in a Belgian payment and e-money institutions to comply with Article 25 of the Law of 11 March 2018 on the statute and supervision on payment institutions and e-money institutions.**

The information listed in this template must be provided by the candidate acquirer of a qualified holding in a payment institution or e-money institution, in accordance with Article 25 of the Law of 11 March 2018 on the statute and supervision on payment institution and e-money institutions.

# Identity and suitability assessment of the candidate acquirer with qualified holdings in a Belgian payment institution or e-money institution

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## 1. NATURAL PERSONS THAT WILL HOLD, DIRECT OR INDIRECT, MORE THAN 10%, 20%, 30% OR 50% OF THE CAPITAL OR VOTING RIGHTS

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| <b>Contact details – Natural persons</b> |
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Payment Institution or e-money institution : .....

Contact details for all candidate shareholders:

| Contact details of the candidate shareholders: |  |
|--|--|
| Title  |  |
| First Name                                     |  |
| Surname  |  |
| Private address                                |  |
| Postal code                                    |  |
| Private mobile / telephone number              |  |
| Private email address                          |  |
| Date of Birth                                  |  |
| Place of Birth                                 |  |
| Nationality                                    |  |
| ID Card number                                 |  |
| Job title                                      |  |
| Company name                                   |  |
| Business address                               |  |
| Post code                                      |  |
| Business mobile / telephone number             |  |
| Business email address                         |  |

**General information – Natural persons**

1. Proportion of the capital which you will hold in the payment institution or e-money institution

- Amount: .....
- Percentage: .....

2. Proportion of voting rights which you will hold in the payment institution or e-money institution

- Amount: .....
- Percentage: .....

3. Please indicate the origin of the funds you have used or will use to pay up the capital of the payment institution or e-money institution (own funds? loan?) and the impact this will have on your financial situation.

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4. What is the point of the participating interest in the payment institution or e-money institution? What are your expectations and what return (percentage and amount) is expected ?

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5. Do you hold a qualified participating interest in other payment institutions or e-money institutions? If so, please mention such participating interests (indicating the name and address of each payment institution or e-money institution, as well as the percentage of the proportion of capital held).

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**Business relationships with the payment institution or e-money institution – Natural persons**

Please indicate which, to your knowledge, of the companies mentioned in point 5 are having or will have significant business relationships with the payment institution or e-money institution established in Belgium that is the subject of this form.

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**Criminal convictions – Natural persons**

1. Have you been or are you subject, either in Belgium or abroad, of criminal convictions as a result of your professional activities following an investigation or proceedings initiated by a professional association or a public authority? If so, please provide the necessary details.

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2. Is any firm at which you hold or have held a position of influence currently the subject of any criminal proceedings or the subject of a criminal investigation? If so, please provide the necessary details.

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3. Have you, or a company where you were administrator, ever been adjudged bankrupt? If so, please provide the necessary details.

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4. Are you planning to carry out, either personally or for professional purposes, transactions with the payment institution or e-money institution established in Belgium that is the subject of this form? If so, please provide the necessary details.

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**Annexes – natural persons**

If applicable please enclose a copy of :

|   | YES | NO |
|---|-----|----|
| Curriculum vitae  |     |    |
| Copy of ID Card   |     |    |
| Convictions for criminal offences   |     |    |
| Current criminal investigations or procedures   |     |    |
| Civil, administrative, bankruptcy and insolvency procedures   |     |    |
| Disciplinary actions  |     |    |
| Investigations, enforcement proceedings or sanctions by supervisory authorities                                 |     |    |
| Refusals or withdrawals of authorisation, licence, etc.   |     |    |
| Terminations of contracts for serious misconduct  |     |    |
| Evidence relating to an assessment of reputation by another authority in the financial sector or another sector |     |    |
| Financial position and origin of the private financial resources  |     |    |
| Financial and non-financial interests that may represent a conflict of interest                                 |     |    |
| Diagram showing the structure of the indirect qualifying holding  |     |    |
| Shareholders agreements   |     |    |
| Bank credit to finance the position   |     |    |
| Document on strategy and income/return expectations   |     |    |

**Certification – Natural persons**

I hereby certify that the information mentioned above to the authorization file is complete, true and faithful, and that to my knowledge, no other material facts must be reported to the National Bank of Belgium (NBB). I will include with this form the demanded annexes in my possession.

I hereby commit myself to informing the NBB without delay of any changes that would materially affect the information thus provided.

Name of the person : .....

Date and place: .....

Signature: .....

Number of annexes : .....

## 2. LEGAL PERSONS THAT WILL HOLD, DIRECT OR INDIRECT, MORE THAN 10%, 20%, 30% OR 50% OF THE CAPITAL OR VOTING RIGHTS

### Contact details – Legal persons

Candidate Payment Institution or e-money institution :

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Contact details for all candidate shareholders:

| Contact details candidate shareholders:           |  |
|---|--|
| Legal Name  |  |
| Legal address                                     |  |
| Postal code                                       |  |
| Headquarters address (if different)               |  |
| Postal code                                       |  |
| Telephone number                                  |  |
| email address                                     |  |
| Company number                                    |  |
| Place and date of incorporation                   |  |
| Law by which the company is governed              |  |
| Representative person                             |  |
| Place and date of birth of the representative     |  |
| Nationality of the representative                 |  |
| Address of the representative                     |  |
| Job title   |  |
| Business mobile / telephone number                |  |
| Business email address                            |  |
| Contact person at the legal person (if different) |  |
| Job title   |  |
| Business mobile / telephone number                |  |
| Business email address                            |  |

**Representation on the board of directors of the institution – Legal persons**

Responsibilities given or to be given to the representative in the payment institution or e-money institution

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Has the representative been the subject, either in Belgium or abroad, of criminal convictions as a result of professional activities following an investigation or proceedings initiated by a professional association or a public authority? If so, please provide the necessary details.

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Is the representative planning to carry out, either personally or for professional purposes, transactions with the payment institution or e-money institution established in Belgium that is the subject of this form? If so, please provide the necessary details.

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**General information – Legal persons**

1. Description of the the legal person’s activity and strategic objective

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2. Is the legal person regulated, if so, please provide the name of the regulatory body and contact person and details.

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3. Number of branches / offices .....

4. Number of employees: .....

5. Date of the balance sheet: .....

6. Issued capital: .....

7. Authorized capital: .....

- 8. Paid-up capital: .....
- 9. Amount represented by capital shares of the company which were purchased by itself or by its subsidiaries:  
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- 10. Amount and origin of the reserves: .....
- 11. Are the shares listed on one or more regulated markets? .....
- 12. Proportion of the capital held or to be held by legal person in the payment institution or e-money institution:
  - Amount: .....
  - Percentage: .....
- 13. Proportion of voting rights the legal person holds or will hold in the payment institution or e-money institution:
  - Number: .....
  - Percentage: .....
- 14. Please indicate the origin of the funds used or to be used by the legal person to pay up the capital of the payment institution (own funds? loan?).  
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- 15. In case of use of private financial resources / funding, please provide details of the origin of the resources and the impact on the own funds of the legal person.  
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- 16. What is the point of the participating interest in the payment institution or e-money institution?  
What does the legal person expect from it?  
What return (percentage and amount) do you expect ?  
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- 17. Does the legal person hold a qualified participating interest in other payment institution or e-money institution? If so, please mention such participating interests  
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18. If the legal person who is or will be a significant shareholder or member of the payment institution or e-money institution is a credit institution, a financial institution or a financial holding company, please clarify the nature of its activities, mentioning any types of operations and any economic sectors for which it can rely on some degree of specialisation.

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**Business relationships with the payment institution or e-money institution – Legal persons**

Please indicate which, to your knowledge, of the companies mentioned in point 17 are having or will have significant business relationships with the payment institution established in Belgium that is the subject of this form

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**Criminal convictions – Legal persons**

1. Has the legal person been the subject, either in Belgium or abroad, of criminal convictions as regards professional activities following an investigation or proceedings initiated by a professional association or a public authority? If so, please provide the necessary details.

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2. Is the legal person planning to carry out transactions with the payment or e-money institution established in Belgium that is the subject of this form? If so, please provide the necessary details.

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| <b>Annexes – Legal persons</b> |
|--------------------------------|

If applicable please enclose a copy of :

|  | YES | NO |
|--|-----|----|
| Extract of the company register  |     |    |
| Legalized up-to-date copy of the articles of association   |     |    |
| (Group) Shareholder structure  |     |    |
| Organigram of the legal person   |     |    |
| List of members of the Board and Management Committee (name, function, date and place of birth, address, ID number and CV)   |     |    |
| List of the "beneficial owners" of the declaring legal person  |     |    |
| Convictions for criminal offences of the legal person, members of the Board, Management Committee or legal representative  |     |    |
| Current criminal investigations or procedures of the legal person, members of the Board, Management Committee or legal representative  |     |    |
| Civil, administrative, bankruptcy and insolvency procedures of the legal person, members of the Board, Management Committee or legal representative                          |     |    |
| Disciplinary actions against the legal person, members of the Board, Management Committee or legal representative  |     |    |
| Investigations, enforcement proceedings or sanctions by supervisory authorities against the legal person, members of the Board, Management Committee or legal representative |     |    |
| Refusals or withdrawals of authorisation, licence, etc.  |     |    |
| Terminations of contracts for serious misconduct   |     |    |
| Evidence relating to an assessment of reputation by another authority in the financial sector or another sector  |     |    |
| Financial position and origin of the financial resources   |     |    |
| Financial and non-financial interests that may represent a conflict of interest  |     |    |
| Diagram showing the structure of the indirect qualifying holding   |     |    |
| Shareholders agreements  |     |    |
| Bank credit to finance the position  |     |    |
| Document on strategy and income/return expectations  |     |    |
| Balance Sheet of the last 3 years  |     |    |
| Profit and loss accounts for the last three years  |     |    |
| Annual reports and annexes for the last three years  |     |    |
| Group consolidated accounts for the last three years   |     |    |

**Certification – Legal persons**

I, the undersigned, .....  
acting as the legal representative in the name and on account of the proposed acquirer, hereby certify that the information mentioned above to the authorization file is complete, true and faithful, and that to my knowledge, no other material facts must be reported to the National Bank of Belgium (NBB). I will include with this form the demanded annexes in possession of the legal person.

I hereby commit myself to informing the NBB without delay of any changes that would materially affect the information thus provided.

Date and place: .....

Signature: .....

Number of annexes : .....

# Description of the strategy, financing and future business model of the Belgian payment institution or e-money institution

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## **3. INFORMATION RELATING TO THE STRATEGY OF THE PROPOSED ACQUISITION**

- the strategy of the proposed acquirer regarding the proposed acquisition, including the period for which the proposed acquirer intends to hold its shareholding after the proposed acquisition and any intention of the proposed acquirer to increase, reduce or maintain the level of his shareholding in the foreseeable future;
- an indication of the intentions of the proposed acquirer towards the target undertaking, and in particular whether or not it intends to act as an active minority shareholder, and the rationale for that action;
- information on the financial position of the proposed acquirer and its willingness to support the target undertaking with additional own funds if needed for the development of its activities or in case of financial difficulties.
- details on the influence that the proposed acquirer intends to exercise on the financial position including dividend policy, the strategic development, and the allocation of resources of the target undertaking;
- a description of the proposed acquirer's intentions and expectations towards the target;

## **4. INFORMATION RELATING TO THE FINANCING OF THE PROPOSED ACQUISITION**

1. The proposed acquirer should provide a detailed explanation, on the specific sources of funding for the proposed acquisition.

2. The explanation shall include:

- details on the use of private financial resources and the origin and availability of the funds, including any relevant documentary support to provide evidence to the financial supervisor that no money laundering is attempted through the proposed acquisition;
- details on the means of payment of the intended acquisition and the network used to transfer funds;
- details on access to capital sources and financial markets including details of financial instruments to be issued;
- information on the use of borrowed funds including the name of relevant lenders and details of the facilities granted, including maturities, terms, pledges and guarantees, along with information on the source of revenue to be used to repay such borrowings and the origin of the borrowed funds where the lender is not a supervised financial institution;
- information on any financial arrangement with other shareholders of the target undertaking;
- information on assets of the proposed acquirer or the target undertaking which are to be sold in order to help finance the proposed acquisition, such as conditions of sale, price, appraisal, and details regarding their characteristics, including information on when and how the assets were acquired.

## **5. INFORMATION RELATING TO THE BUSINESS MODEL OF THE PROPOSED ACQUISITION**

Where the proposed acquisition would result in the proposed acquirer holding a qualifying holding or in the target undertaking becoming its subsidiary, the proposed acquirer should provide a business plan to the target supervisor which shall comprise a strategic development plan, estimated financial statements of the target undertaking, and the impact of the acquisition on the corporate governance and general organisational structure of the target undertaking.

The strategic development plan should indicate, in general terms, the main goals of the proposed acquisition and the main ways for achieving them, including:

- the overall aim of the proposed acquisition;
- medium-term financial goals which may be stated in terms of return on equity, cost/benefit ratio, earnings per share, or in other terms as appropriate;
- the possible redirection of activities, products, targeted customers and the possible reallocation of funds or resources expected to impact on the target undertaking;
- general processes for including and integrating the target undertaking in the group structure of the proposed acquirer, including a description of the main interactions to be pursued with other companies in the group, as well as a description of the policies governing intra-group relations. Information about the particular departments within the group structure which are affected by the transaction shall be sufficient.

The estimated financial statements of the target undertaking should, on both an individual and, where applicable, a consolidated basis, for a period of three years, include the following:

- a forecast balance sheet and income statement;
- forecast prudential capital requirements and solvency ratio;
- information on the level of risk exposures including credit, market and operational risks as well as other relevant risks;
- a forecast of provisional intra-group transactions.

The impact of the acquisition on the corporate governance and general organisational structure of the target undertaking referred to in paragraph 1 should include the impact on:

- the composition and duties of the administrative, management or supervisory body, and the main committees created by such decision-taking body including the management committee, risk committee, audit committee, remuneration committee and any other committees, including information concerning the persons who will be appointed to direct the business;
- administrative and accounting procedures and internal controls, including changes in procedures and systems relating to accounting, internal audit, compliance including anti-money laundering and risk management, and including the appointment of the key functions of internal auditor, compliance officer and risk manager;
- the overall IT architecture including any changes concerning the outsourcing policy, the data flowchart, the in-house and external software used and the essential data and systems security procedures and tools including back-up, continuity plans and audit trails;
- the policies governing outsourcing, including information on the areas concerned, on the selection of service providers, and on the respective rights and obligations of the principal parties as set out in contracts such as audit arrangements and the quality of service expected from the provider;
- any other relevant information pertaining to the impact of the acquisition on the corporate governance and general organisational structure of the target undertaking, including any modification regarding the voting rights of the shareholders.

Number of annexes : .....

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