

VFA SERVICE PROVIDERS
APPLICATION FORM
GUIDELINES

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REVISIONS LOG

VERSION	DATE ISSUED	DETAILS
1.00	15 MAY 2019	DOCUMENT ISSUED

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Title 1	General
Section 1	<i>Scope and Application</i>
G4-1.1.1	The Guidelines to the Application Form for Virtual Financial Asset (VFA) Service Providers under the Virtual Financial Assets Act (the Guidelines) are issued to assist Applicants wishing to register as VFA Service Providers (the Applicant) under the Second Schedule of the Virtual Financial Assets Act (Chapter 590 of the Laws of Malta) (the Act) and their appointed VFA Agent in compiling the VFA Service Providers Form.
Section 2	<i>High Level Guidelines</i>
G4-1.2.1	The Application Form for VFA Service Providers under the Virtual Financial Assets Act (the VFA Service Providers Application Form or the Application Form) shall be duly filled in by the VFA Agent appointed by the Applicant.
G4-1.2.2	The VFA Agent and the Applicant shall notify the MFSA immediately if the information provided changes in any material respect either prior or subsequent to authorisation.
G4-1.2.3	The VFA Agent and the Applicant understand that it is a criminal offence, under Article 53(2) of the Act, to knowingly or recklessly, furnish information or to make a statement which is inaccurate, false or misleading in any material respect, pursuant to any of the provisions of this Act or of any Regulations made or of any Rules issued thereunder, or any condition, obligation, requirement, directive or order made or given as aforementioned.
G4-1.2.4	The VFA Agent and the Applicant is required to make reference, and where applicable comply with, the Act, the Regulations made or Rules issued thereunder during the completion of the Application.
G4-1.2.5	The VFA Agent and the Applicant shall make reference to Chapter 3 of the VFA Rulebook when determining the applicable requirements. The VFA Agent shall also make reference to Chapter 1 of the VFA Rulebook.
G4-1.2.6	The VFA Agent and Applicant shall not tamper with, or modify in any manner the Annexes to the VFA Service Providers Form. Should it transpire that these were tampered with, or modified in any manner, the Authority shall consider the VFA Agent and the Applicant to be in breach of these Guidelines. Any potential improvements should be communicated to the MFSA for consideration.
G4-1.2.7	The Authority may, at its sole discretion, request the Applicant, through its VFA Agent, to provide any further information and/or documentation.

Section 3 *Definitions*

G4-1.3.1 Unless otherwise specified, terms used in these Guidelines shall have the same meaning assigned to them under the Act, the Regulations issued thereunder and the Glossary to the VFA Rulebook.

Section 4 *Date of Application*

G4-1.4.1 These Guidelines shall apply from 15 May 2019.

Title 2 Methodology

Section 1 Scope and Application

G4-2.1.1 This Title outlines the methodology underpinning the Application, its underlying methodology and the respective validations and reporting requirements.

G4-2.1.2 This Title shall be applicable to Applicants falling within scope of Section 1, Title 1 of these Guidelines.

Section 2 Accessing the Application Form

G4-2.2.1 The MFSA shall only be considering applications made through the submission of the VFA Service Providers Form, which is publicly available online on the Virtual Financial Assets Framework page on the MFSA website, through the following link:

<https://www.mfsa.com.mt/fintech/>

G4-2.2.2 Pursuant to G4-2.2.1, VFA Agents shall be directed towards the Apply for Authorisation section, where he or she shall proceed to initiate the VFA Service Providers application process by selecting the “*Apply Now*” button.

G2-2.2.3 Upon being logged in, VFA Agents may proceed to VFA Services Providers Form by selecting the “*Application Form for VFA Service Providers under the Virtual Financial Assets Act*” under the “*Apply for a licence*” tab.

Section 3 General

G4-2.3.1 In order for the Application, to be considered complete, the Applicant is required to sequentially complete all six parts of the Application, as follows:

- i. Part 1 – VFA Services Identification
- ii. Part 2 – Entity Details
- iii. Part 3 – Organisational Structure
- iv. Part 4 – Operational Capacity and Requirements
- v. Part 5 – VFA Fitness and Propriety Assessment
- vi. Part 6 - Application Fees and Declaration Form

G4-2.3.2 VFA Agents are to note that the Application should be completed in a sequential manner proceeding from Part 1 to the next. It is also noted that upon saving and continuing towards another part of the Application, the VFA Agent would not be able to modify and/or alter that part in any way or form.

G4-2.3.3 In order for the Application to be considered complete, the VFA Agent shall have to submit all the required documentation as identified within the VFA Service Providers Form and its respective Annexes.

Section 4 Validations

G4-2.4.1 In order to facilitate the application process, the Application includes several validations which assist and guide the VFA Agent during its compilation.

G4-2.4.2 Pursuant to G4-2.4.1, the VFA Agent will not be able to submit the Application unless the respective validations are met.

Section 5 Attachments and Integrations

Sub-Section 1 General

G4-2.5.1.1 The VFA Agent shall be requested to upload and attach several documents/files throughout the Application. Such documentation is to be uploaded in .pdf format unless otherwise specified.

G4-2.5.1.2 Uploaded documentation should be of sufficient resolution to enable legibility and should be saved as follows unless otherwise specified:

YYYYMMDD_ApplicantName_DocumentName

G4-2.5.1.3 The Authority may, at its sole discretion, request the VFA Agent to submit originals or certified true copies of the uploaded and attached documentation, as it may deem necessary.

G4-2.5.1.4 VFA Agents shall be required to resubmit the respective Annexes should it transpire that these have been tampered with and/or unprotected.

Sub-Section 2 Annex 1 to the VFA Service Providers Form

G4-2.5.2.1 Annex 1 should be downloaded from the respective Section under Part 3 of the Application and duly filled in pursuant to G4-3.3.2.1 of these Guidelines.

G4-2.5.2.2 This attachment should be uploaded once in .xlsm format.

Sub-Section 3 Annex 2 to the VFA Service Providers Form

G4-2.5.3.1 Annex 2 should be downloaded from the respective Section under Part 4 of the Application and duly filled in pursuant to Sub-section 2, Section 5 of Title 3 of these Guidelines.

G4-2.5.3.2 This attachment should be uploaded once in .docx format.

Sub-Section 4 Entity Questionnaire

G4-2.5.4.1 **The Entity Questionnaire (the 'EQ') shall be applicable to Qualifying Unitholders** which are not Individuals. The EQ should be downloaded by the Applicant from the respective Section under Part 3 of the Application and duly filled in by the Qualifying Entity in accordance with Title 4 of these Guidelines

G4-2.5.4.2 The EQ in its entirety should be uploaded once in .xlsm format while the respective **"Declarations sheet"** which should be uploaded and attached to the Application in .pdf format.

Sub-Section 5 Personal Questionnaire

G4-2.5.5.1 Individuals that require a Personal Questionnaire (**the PQ**) need to prepare and submit a PQ prior to the Applicant submitting an application.

G4-2.5.5.2 The Applicant must ensure that an unassigned PQ for each respective individual is prepared for every application. Further guidelines in relation to the compilation of the PQ may be found through the following link:

<https://www.mfsa.com.mt/firms/new-authorisation/personal-questionnaire/>

G4-2.5.5.3 When identifying the persons pursuant to G4-2.5.5.2 within the Application, the Applicant would need to integrate the PQ with the Application. The Applicant shall have to make reference to the PQ Reference Number which is obtained upon submitting the respective PQ to the MFSA, together with other relevant information of the person being proposed.

Title 3 The VFA Service Providers Form

Section 1 Scope and application

G4-3.1.1 This Title outlines the six parts of the Application, and their respective requirements.

G4-3.1.2 This Title shall be applicable to Applicants falling within scope of Section 1, Title 1 of these Guidelines.

Section 2 Part 1: VFA Services Identification

G4-3.2.1 The VFA Agent is required to indicate the type of VFA service/s, the Applicant is proposing to offer in terms of the Second Schedule of the VFA Act.

Section 3 Part 2: Entity Details (Incorporated/Registered or otherwise)

Sub-Section 1 Section A: VFA Agent Details

G4-3.3.1.1 The VFA Agent is required to insert the VFA Agent details. The name, surname and contact email of the VFA Agent Designated Person is automatically generated from the log-in details of the person compiling the VFA Service Providers Form. The VFA Agent is required to disclose the respective registration number and entity name.

Sub-Section 2 Section B: Applicant Details

G4-3.3.2.1 The VFA Agent is required to disclose all the relevant information as required under this Sub-section.

G4-3.3.2.2 The VFA Agent may still proceed with the application in case the entity of **the Applicant is still in formation. This may be done by inserting "N/A" for the Entity Registration Number and by leaving the registered date blank.** In this case, the general details of the Applicant should be understood as being proposed details.

These would then need to be updated once the MFSA issues its in-principle approval, upon receipt of which the Applicant shall proceed with the incorporation/registration of the entity.

G4-3.3.2.3 The VFA Agent is also requested to disclose the respective social media presence of the Applicant by providing the respective URLs, as applicable.

Sub-Section 3 Section C: Applicant Accounting Details

G4-3.3.3.1 **The VFA Agent is requested to disclose the Applicant's Accounting Reference Date and the Respective Reporting Currency.**

Sub-Section 4 Section D: Applicant Formation Evidence

G4-3.3.4.1 The VFA Agent is required to upload and attach the below documents to **provide evidence of the entity set up for the purposes of the Applicant's operation:**

- i. the Memorandum and Articles of Association or any other constitutional documents; and
- ii. **a Board Resolution or, in the case where the entity's Legal Form is not a company, a document indicating agreement to apply for authorisation as VFA Service Provider.**

G4-3.3.4.2 For entities that have not been set up prior to the coming into force of the VFA Act, the VFA Agent is required to upload a draft Memorandum and Articles of Association or any other draft constitutional document; and **a draft Board Resolution or, in the case where the entity's Legal Form is not a company, a draft document indicating the Administrator's agreement to apply for authorisation as VFA Service Provider.**

Section 4 Part 3: Organisational Structure

Sub-Section 1 Section A: General

G4-3.4.1.1 **The VFA Agent is required to provide the Applicant's organisational chart reflecting clearly both the Unitholding Structure and the Group Structure. The organisational chart shall clearly depict the hierarchical setup including the percentage Unitholding of all the Unitholders up to the ultimate Beneficial Owners.**

G4-3.4.1.2 For instances where the Applicant has Unitholders whose transferable securities are listed on a Regulated Market and which are subject to public disclosure requirements, it is not necessary that the entire unitholding be identified. Unlisted units which are not subject to sufficient disclosure requirements shall require identification within the organisational chart.

Sub-Section 2 Section B: Unitholding Structure

G4-3.4.2.1 Pursuant to Sub-section 2, Section 5 of Title 2, the VFA Agent is required to **outline the Applicant's Unitholding Structure in Annex 1 to the VFA Service**

Providers Application. The VFA Agent must fill-in data only within the cells highlighted in blue.

G4-3.4.2.2 **The VFA Agent is required to indicate all the Applicant's direct and indirect Unitholders and aggregate all Unitholding percentages held in the Applicant, either directly or indirectly (which shall also include Unitholdings held through other entities within the Applicant's structure).**

G4-3.4.2.3 The VFA Agent shall be guided according to the instructions specified by cells highlighted in green, and shall attach any PQ, EQ or any other relevant documentation/information as specified therein.

Sub-Section 3 Section C: Underlying Group Structure

G4-3.4.3.1 In the case that the Applicant hold units in other entities, then these are required to be disclosed by filling in the respective fields.

Sub-Section 4 Section D: Regulatory History

G4-3.4.4.1 **The VFA Agent is required to disclose whether the Applicant's Beneficial Owners or Qualifying Holders or any entity/ies in which the Applicant has a Qualifying Holding ever sought any kind of authorisation whatsoever by the MFSA or any other regulatory authority.**

G4-3.4.4.2 For instances where the Applicant has Unitholders whose transferable securities are listed on a Regulated Market and which are subject to public disclosure requirements, it is not necessary that the entire unitholding be identified. Unlisted units which are not subject to sufficient disclosure requirements shall require identification within the organisational chart.

Section 5 Part 4: Operational Capacity and Requirements

Sub-Section 1 Section A: Business Plan

G4-3.5.1.1 **The VFA Agent is required to upload and attach the Applicant's business plan in .pdf format in colour.**

G4-3.5.1.2 Subsequently, the VFA Agent is then required to download, populate and upload Annex 2 to the VFA Service Providers Form. This self-explanatory Annex 2 **should indicate (i) the matters specified in the Applicant's business plan and (ii) the respective section where these are reflected in the document.**

G4-3.5.1.3 For the purposes of G4-3.5.1.1, the **Applicant's** business plan should include:

- i. General details;
- ii. Governance arraignments;
- iii. Risk function, policies and procedures;
- iv. Compliance function, policies and procedures;
- v. **Safeguarding of clients' assets;**
- vi. Other organisational requirements;
- vii. Procedure for reporting breaches;
- viii. Prudential requirements;
- ix. Conduct of business requirements;
- x. Record keeping, reporting and disclosure requirements; and
- xi. Supplementary conditions

Sub-Section 2

Section B: Governance

- G4-3.5.2.1 In accordance with R3-3.1.2.1.1 of Chapter 3 of the Virtual Financial Assets Rulebook, the VFA Agent is required to put forward at least two (2) individuals who shall be directing and managing the VFA Service Provider business.
- G4-3.5.2.2 The above are **to be disclosed in this Section, depicting the entity's internal** hierarchical structure as specified in Chapter 3 of the VFA Rulebook.
- G4-3.5.2.3 VFA Agents are to note that individuals that require a Personal Questionnaire need to prepare and submit a Personal Questionnaire prior to the Applicant submitting an application.
- G4-3.5.2.4 The VFA Agent must ensure that an unassigned Personal Questionnaire for each respective individual is prepared and must insert the respective Personal Questionnaire reference number in the application form and the email address it is assigned to respectively.

Sub-Section 3

Section C: Outsourcing

- G4-3.5.3.1 The VFA Agent is required to disclose any outsourcing function the Applicant is making use of as part of its operations.

G4-3.5.3.2 For each respective outsourcing function the VFA Agent is required to provide whether the service is being provided by a Legal or Natural Person and necessitate the completion of the relevant part of the form.

G4-3.5.3.3 The VFA Agent is also required to attach the agreement between the Applicant and the outsourcing party and must confirm that (i) the outsourcing agreement does not materially impair the quality of the **Applicant's internal control and the ability of the MFSA to monitor the Applicant's compliance with all obligations** and (ii) **the Applicant shall remain fully responsible for discharging all of its obligations under the Act and the Rules and shall adequately manage the risks relating to such outsourcing arrangements at all times.**

Section 6 Part 5: VFA Fitness and Properness Assessment

Sub-Section 1 Section A: Collective Fitness and Properness Assessment

G4-3.6.1.1 The VFA Agent is required to (i) confirm that the Applicant is collectively fit and proper to provide the VFA Services identified in Part 1 of the Application Form and (ii) attach the collective fitness and properness assessment **conducted on the Applicant's entity.**

Sub-Section 2 Section B: Unit Holding Structure Fitness and Properness Assessment

G4-3.6.2.1 The VFA Agent is required to (i) confirm that each of the Beneficial Owner/s and/or Qualifying Unitholders of the Entity is/are fit and proper to hold the respective position (ii) attach a separate fitness and properness assessment **conducted on each of the Applicant's** Beneficial Owner and/or Qualifying Unitholder.

Sub-Section 3 Section C: Governance Fitness and Properness Assessment

G4-3.6.3.1 The VFA Agent is required to (i) confirm that Administrators, Senior Manager/s, Compliance Officer, Money Laundering Reporting Officer and other key persons within the governance structure of the Applicant are fit and proper to hold the respective position within the Entity (ii) attach separate fitness and properness assessments conducted on the Administrators, Senior Manager/s, Compliance Officer, Money Laundering Reporting Officer and other key persons within the governance structure of the Applicant

Section 7 Part 6: VFA Fitness and Properness Assessment

Sub-Section 1 Section A: Payment and Application Fees

G4-3.7.1.1 The Authority shall not commence the review of an application which has pending fees.

G4-3.7.1.2 Pursuant to G4-3.7.1.1, payment of the non-refundable Application fees may be made either through (i) cheque, which should be made payable to the "MFSA" or "Malta Financial Services Authority", or (ii) bank transfer using either of the following details:

i. Bank of Valletta plc

<i>Address:</i>	229, Fleur-De-Lys Road, Birkirkara BKR9069, Malta
<i>Account number:</i>	15803811041
<i>IBAN:</i>	MT06VALL22013000000015803811041
<i>BIC:</i>	VALL MT MT

ii. HSBC Bank Malta plc

<i>Address:</i>	1, Naxxar Road, Birkirkara BKR 9049, Malta
<i>Account Number:</i>	027070457001
<i>IBAN:</i>	MT64MMEB44277000000027070457001
<i>BIC:</i>	MMEB MT MT

Sub-Section 2 Section B: Declaration

G4-3.7.2.1 The VFA Agent is required to download and print Annex 3 to the VFA Service Providers Form. The Annex should be signed by two representatives of the Applicant, which include (i) Administrator/s (ii) judicial representative/s and/or (iii) other Duly Authorised Representative/s. The VFA Agent should proceed to upload and attach the Annex to the Application in .pdf format.

G4-3.7.2.2 The VFA Agent is required to Agree with the Declaration at the end of the VFA Service Providers Form and proceed to submit.

Title 4 The Entity Questionnaire

Section 1 *Scope and application*

G4-4.1.1 This Title outlines the four Sections of the Entity Questionnaire, and its respective requirements.

G4-4.1.2 This Title shall be applicable to Qualifying Unitholders of the Applicant **which are not Individuals ('Qualifying Entities')**.

Section 2 *First Stage: I_Details*

G4-4.2.1 The Qualifying Entity is requested to indicate the particulars of the Applicant in relation to which the pertinent questionnaire is being completed as well **as to specify the percentage of the said entity's Qualifying Holding in the Applicant.**

G4-4.2.2 Subsequently, the Qualifying Entity is requested to insert its own details, including *inter alia* its name, legal form and registration number.

G4-4.2.3 **Where the Qualifying Entity's principal place of business is different than its registered address, the entity is required to provide the Authority with the details of its principal place of business.**

G4-4.2.4 **The last part of this section requires a description of the Qualifying Entity's business activity/ies and, or service/s. It should be understood that mere reproduction of the relevant clauses included in a Constitutional Document (e.g. 'Objects Clause' of a Memorandum of Association) would not be deemed sufficient for the purposes of this field.**

Section 3 *Second Stage: II_Structure*

G4-4.3.1 The Qualifying Entity shall indicate all the direct and indirect Unitholders and aggregate all Unitholding percentages held in it, either directly or indirectly (which shall also include Unitholdings held through other entities within the **Qualifying Entity's structure**).

G4-4.3.2 The last part of this section requires certain disclosures in relation to the Qualifying Entity, its Unitholders, Beneficial Owner/s and, or Group Entity/ies, including *inter alia* whether they have been subject to criminal, insolvency or other regulatory proceedings. In the affirmative, respective supporting documentation is required to be uploaded in PDF format, utilising high resolution images, as part of the application. This information

is required as part of a **Qualifying Entity's integrity assessment by the Authority.**

Section 4 Third Stage: III_Governance

G4-4.4.1 Under this section, the Qualifying Entity is required to insert the details of its appointed Administrator/s, including whether their role within the said entity is executive or non-executive as well as a brief description of their roles and responsibilities within the entity.

G4-4.4.2 Where the Qualifying Entity holds a Direct Qualifying Holding in the Applicant, a PQ shall be required to be prepared and submitted in relation **to the Qualifying Entity's Administrator/s and the Qualifying Entity shall be required to insert the PQ Reference Number generated specifically for the said Administrator in the Application Form.**

G4-4.4.3 Subsequently, the Qualifying Entity is requested to identify and disclose any financial and non-financial interests or relationships with the Applicant or any Administrator of the Applicant.

G4-4.4.4 The last part of this section requires certain disclosures in relation to the **Qualifying Entity's Administrators, including *inter alia*** whether they have been subject to criminal, insolvency or other regulatory proceedings. In the affirmative, respective supporting documentation is required to be uploaded in PDF format, utilising high resolution images, as part of the **application. This information is required as part of an Administrator's integrity assessment by the Authority.**

Section 5 Fourth Stage: IV_Declarations

G4-4.5.1 Following the insertion of **the required fields in the "Declaration Sheet",** the sheet is to be printed and signed by two representatives of the Qualifying Entity.

G4-4.5.2 Pursuant to G2-2.5.4.1, this sheet of the Entity Questionnaire should be:

- i. printed, by using the print icon found on the top right-hand corner of the EQ,
- ii. signed by two representatives of the Qualifying Entity, which include (i) Administrator/s, (ii) judicial representative/s and/or (iii) other Duly Authorised Representative/s,
- iii. uploaded and attached to the Application in .pdf format, and

- iv. submitted in original to the MFSA, to the attention of the FinTech Team.

ANNEX 4

VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
PART 1 – VFA SERVICES IDENTIFICATION					
Section A Type of VFA Service/s	P1-1	Reception and Transmission of Orders	List	0	Please indicate whether the service is proposed to be offered
	P1-2	Execution of Orders on Behalf of other persons	List	0	Please indicate whether the service is proposed to be offered
	P1-3	Dealing on Own Account	List	0	Please indicate whether the service is proposed to be offered
	P1-4	Portfolio Management	List	0	Please indicate whether the service is proposed to be offered
	P1-5	Custodian or Nominee Services	List	0	Please indicate whether the service is proposed to be offered
	P1-6	Investment Advice	List	0	Please indicate whether the service is proposed to be offered
	P1-7	Placing of Virtual Financial Assets	List	0	Please indicate whether the service is proposed to be offered
	P1-8	The Operation of a VFA Exchange	List	0	Please indicate whether the service is proposed to be offered

PART 2 – ENTITY DETAILS

Section A VFA Agent Details	P2-1	Name	Text	AP	
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VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
<i>Designated Person</i>	P2-2	Surname	Text	AP	
	P2-3	Designated VFA Agent Contact Email	Text	AP	
Section A VFA Agent Details <i>VFA Agent</i>	P2-4	Entity Registration Number	Text	M	
	P2-5	VFA Agent Entity Name	Text	M	
Section B <i>Applicant Details</i>	P2-6	Entity Registered Name	Text	M	
	P2-7	Is the entity's Trade Name different than the Registered Name?	List	M	Select "Yes" or "No"
	P2-8	Entity trade Name/s	Text	O	If applicable, please provide the respective Trading Name
	P2-9	Legal Form	List	M	
	P2-10	Other Legal Form	Text	O	Only applicable if 'Other (Please Specify)' for Legal Form has been chosen
	P2-11	Entity Registration Number	Text	O	For entities which are not registered yet, are to disclose this field as 'N/A'
	P2-12	Date of Registration	List	O	For entities which are not registered yet, are to leave this field blank
	P2-13	Registered Address	Text	M	
	P2-13.1	Building Name/Number	Text	M	
	P2-13.2	Street	Text	M	

VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
	P2-13.3	City/Town	Text	M	
	P2-13.4	Malta	Text	M	
	P2-13.5	Post Code/Zip Code	Text	M	
	P2-14	Business Telephone Number	Text	M	Please also include the country's extension number
	P2-15	Business Mobile Number	Text	M	Please also include the country's extension number
	P2-16	Business Email Address	Text	M	
	P2-17	Is the Business Address different than the Registered Address?	List	M	Select "Yes" or "No" If Yes, indicate the principle place of business as required.
	P2-17	Registered Address	Text	M	
	P2-17.1	Building Name/Number	Text	M	
	P2-17.2	Street	Text	M	
	P2-17.3	City/Town	Text	M	
	P2-17.4	Malta	Text	M	
	P2-17.5	Post Code/Zip Code	Text	M	

VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
	P2-18	Website	Text	M	
	P2-19	Social Media	Text	O	If applicable, provide the respective URL.
Section C <i>Applicant Accounting Details</i>	P2-20	Date of the company's financial year end	List	M	Please disclose entity's financial year end
	P2-21	Reporting Currency	List	M	Please disclose entity's reporting currency
Section D <i>Applicant Formation Evidence</i>	P2-22	Memorandum and Articles of Association or any other constitutional documents	PDF Upload	M	
	P2-23	Board Resolution or, in the case where the entity's Legal Form is not a company, a document indicating agreement to apply for authorisation as VFA Service Provider	PDF Upload	M	Refer to G4-3.2.2.2

PART 3 – ORGANISATIONAL STRUCTURE

Section A <i>General</i>	P3-1	Please attach an Organisational Chart reflecting the Unitholding Structure and the Underlying Group Structure in PDF format.	PDF Upload	M	Refer to G4-3.3.1.1
Section B <i>Unit Holding Structure</i>	P3-2	Please download the Excel Sheet from the link provided below, complete and attach fully endorsed Unitholding Structure copy	PDF Upload	M	Please download Annex 1 form, 'Annex 1 of the VFA Service Providers Form', complete and upload naming file as specified in these Guidelines.

VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
	P3-3	For each Beneficial Owner and/or Qualifying Holder that is a Legal Person, please download the Entity Questionnaire from the link provided, complete and attach a copy	PDF Upload	M	Please download the Entity Questionnaire form, complete and upload naming file as specified in these Guidelines.
	P3-4	For each Beneficial Owner and/or Qualifying Holder that is a Natural Person, please fill in the below form and input the related PQ Reference Number	Text	M	
	P3-4.1	Name	Text	M	
	P3-4.2	Surname	Text	M	
	P3-4.3	Identification type	List	M	Indicate whether an "ID card Number" or "Passport Number" is being disclosed
	P3-4.4	Email Address	Text	M	Email has to be the one used for the respective PQ submission
	P3-4.5	PQ Reference Number	Text	M	PQ reference number generated upon completion of the PQ application. Refer to G4-2.5.5.3
Section C <i>Underlying Group Structure</i>	P3-5.1	Do you hold Units in Other Entities?	List	M	Select "Yes" or "No"
	P3-5.2	Name of Entity	Text	O	
	P3-5.3	Legal Form	List	O	
	P3-5.4	Other Legal Form	Text	O	

VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
	P3-5.5	Date of Registration	List	O	
	P3-5.6	Registration Number	Text	O	
	P3-5.7	Country of Registration	List	O	
	P3-5.8	Class of Units	Text	O	Specify the Unit class name
	P3-5.9	Number of Issued Units by Entity	Text	O	
	P3-5.10	Allocated Units	Text	O	
	P3-5.11	Is the Company Regulated?	List	O	Select "Yes" or "No"
	P3-5.12	Competent Authority	List	O	
Section D <i>Regulatory History</i>	P3-6	Has the Entity ever sought any kind of authorisation whatsoever by the MFSA or any other Regulatory Authority?	List	M	Select "Yes" or "No"
	P3-7	Legal Entity or Natural Person	Radio Button	M	
	P3-8	Name of Entity or Natural Person	Text	M	
	P3-9	Competent Authority	List	M	
	P3-10	Type of Licence/Approval/Registration/Position/Other	Text	M	

VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
	P3-11	Status	List	M	Refers to the status of Licence, Approval, Registration, Position or other Status
	P3-12	Date	List	O	
	P3-13	Reason	Text	O	

PART 4 – OPERATIONAL CAPACITY AND REQUIREMENTS

Section A <i>Business Plan</i>	P4-1	Please attach Business Plan	PDF Upload	M	Refer to G4-3.4.1.1
	P4-2	Please download Annex 2 of the VFA Service Providers Application Form from the link provided and attach a signed copy (in blue ink) in .docx Format	.docx Upload	M	Refer to G4-3.4.1.2
Section B <i>Governance</i>	P4-3	Details of the Administrators, Senior Manager/s, Compliance Officer, Money Laundering Reporting Officer and other key persons			Refer to G4-3.4.2.1
Section B <i>Governance – Legal Person</i>	P4-4.1	Executive Administrator	Checkbox	O	
	P4-4.2	Non – Executive Administrator	Checkbox	O	
	P4-4.3	Other – Kindly specify	Checkbox	O	

VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
	P4-4.4	Job Description	Text	M	Provide an executive summary of the job description
	P4-4.5	Name of Entity	Text	M	
	P4-4.6	Legal Form	List	O	
	P4-4.7	Other Legal Form	Text	O	
	P4-4.8	Entity Registration Number	Text	M	
	P4-4.9	Date of Registration	List	M	
	P4-4.10	Country of Registration	List	M	
	P4-4.11	For every Legal Person, please download the Entity Questionnaire from the link provided, complete and attach a copy.	PDF Upload	M	Please download the Entity Questionnaire form, complete and upload naming the file as specified in these Guidelines.
Section B <i>Governance – Natural Person</i>	P4-5.1	Executive Administrator	Checkbox	O	
	P4-5.2	Non-executive Administrator	Checkbox	O	
	P4-5.3	Senior Manager – Title	Checkbox	O	
	P4-5.4	Compliance Officer	Checkbox	O	
	P4-5.6	Money Laundering Officer	Checkbox	O	
	P4-5.7	Other – Kindly Specify	Checkbox	O	

VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
	P4-5.8	Job Description	Text	M	Provide an executive summary of the job description
	P4-5.9	Name	Text	M	
	P4-5.10	Surname	Text	M	
	P4-5.11	Identification Type	List	M	Indicate whether an "ID card Number" or "Passport Number" is being disclosed
	P4-5.12	Email Address	Text	M	Email has to be the one used for the respective PQ submission
	P4-5.13	PQ Reference Number	Text	M	PQ reference number generated upon completion of the PQ application. Refer to G4-2.5.5.3
Section C <i>Outsourcing</i>	P4-6	Are you, or do you intend on, outsourcing any operational function/s?	List	M	Select "Yes" or "No" If Yes, indicate the operational outsourcing functions. For Due Diligence, please specify the details of the corresponding third-party.
	P4-7	Outsourcing Operational Functions	List	M	Select "Accounting", "Due Diligence", "Compliance", "Record Keeping", "Risk Management", "Other – Write In (required)
	P4-8	Select Person or Individual	Radio Button	M	Indicate whether an "Entity" or an "Individual"
	P4-8.1	Name of Entity	Text	O	
	P4-8.2	Date of Registration	List	O	

VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
	P4-8.3	Registration Number	Text	0	
	P4-8.4	Title	List	0	
	P4-8.5	Name	Text	0	
	P4-8.6	Maiden Name	Text	0	
	P4-8.7	Surname	Text	0	
	P4-8.8	Identification Type	List	0	Indicate whether an "ID card Number" or "Passport Number" is being disclosed
	P4-8.9	Date of Birth	List	0	
	P4-8.10	Nationality	Text	0	
	P4-9	Please attach the relevant Outsourcing Contract	PDF Upload	0	
	P4-10	Confirmation	Tick	0	

PART 5 - VFA FITNESS AND PROPERNESS ASSESSMENT

Section A	P5-1	Entity is collectively fit and proper to provide the VFA Services	Tick Box	M	
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VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
<i>Collective Fitness and Properness Assessment</i>	P5-2	Kindly upload the collective Fitness and Properness Assessment conducted on the Applicant's entity	PDF Upload	M	
<i>Section B Unit Holding Structure Fitness and Properness Assessment</i>	P5-3	The Beneficial Owner/s and/or Qualifying Holder/s of the Entity is/are fit and proper to hold the respective position	Tick Box	M	
	P5-4	Kindly upload the separate Fitness and Properness Assessment conducted on each of the Applicant's Beneficial Owner and/or Qualifying holder	PDF Upload	M	
<i>Section C Governance Fitness and Properness Assessment</i>	P5-5	The Administrators, Senior Manager/s, Compliance Officer, Money Laundering Reporting Officer and other key persons within the governance structure of the Applicant are fit and proper to hold the respective position within the Entity	Tick Box	M	
	P5-6	Kindly upload the separate Fitness and Properness Assessments conducted on the Administrators, Senior Manager/s, Compliance Officers, Money Laundering Reporting Officer and other key persons	PDF Upload	M	

PART 6 – APPLICATION FEES AND DECLARATION FORM

<i>Section A</i>	P6-1	Payment Method	List	M	
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VFA SERVICE PROVIDERS FORM FIELD DETAILS

Sheet ref.	Field Code	Required Detail	Field Type	REQ ^[1]	Details
<i>Payment of Application Fees</i>	P6-2	Bank	Text	M	
	P6-3	Payment Reference Number	Text	M	
	P6-4	Payment date	List	M	
<i>Section B Declaration</i>	P6-5	Please download Annex 3 of the VFA Service Providers Form from the link provided below and attached a signed copy (in blue ink) in PDF Format	PDF Upload	M	Refer to G4-3.6.2.1
	P6-6	I Agree	Tick Box	M	

Notes:

- [1] 'M' refers to mandatory input (as applicable)
'O' refers to optional input

MALTA FINANCIAL SERVICES AUTHORITY

NOTABILE ROAD, ATTARD, BKR 3000, MALTA.

COMMUNICATIONS@MFSA.COM.MT

+356 2144 1155

WWW.MFSA.COM.MT