

**VFA SERVICE PROVIDERS  
APPLICATION FORM  
GUIDELINES**

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## REVISIONS LOG

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| VERSION | DATE ISSUED | DETAILS  |
|---------|-------------|--|
| 1.00    | MAY 2019    | DOCUMENT ISSUED  |
| 2.00    | MARCH 2022  | DOCUMENT AMENDED AS FOLLOWS: <ul style="list-style-type: none"><li>- Entity Questionnaire replaced with Corporate Questionnaire</li><li>- Incorporated Third-party Outsourcing Assessment</li><li>- Amended Annex to reflect new attachments</li></ul> |

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## **Title 1            General**

### **Section 1            Scope and Application**

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            High Level Guidelines**

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:

[Virtual Financial Assets - MFSA](#)

G4-2.2.2            Pursuant to G4-2.2.1, VFA Agents shall be directed towards the Apply for Authorisation section, where they 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 Properness 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      *MFSA Annex AX01- Corporate Questionnaire***

G4-2.5.4.1 The MFSA Annex AX01- Corporate Questionnaire shall be duly filled in by Direct Qualifying Shareholders and Ultimate Parent Qualifying Shareholders ('Qualifying Holder') which have legal personality.

AX01 is available for download from the respective Section under Part 3 of the Application and the MFSA website.

G4-2.5.4.2 AX01 in its entirety should be uploaded once in **.docx format** while the respective "Declarations Form" 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.

G4-2.5.5.4 Pursuant to the PQ Guidelines, for every PQ submitted, the Applicant is required to submit a suitability assessment on the proposes individual. In this regard, the MFSA Annex to the Application; *AX02- Involvement Suitability Assessment* and *AX03 - Outsourcing Assessment* are available online, as well as in the relevant sections within the Application Form.

AX02 shall be downloaded and duly filled in by the Applicant. Once complete, it should be uploaded and attached to the Application in **.docx format**.

AX03 shall be downloaded and duly filled in by the Applicant. Once complete, it should be uploaded and attached to the Application in **.docx format**.

## **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, in **.pdf format** 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 Unitholding 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, Corporate Questionnaire, 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. Attachment AX02 – Involvement Suitability Assessment shall be uploaded for each respective individual.

**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 Annex AX03-Third-Party Outsourcing Assessment, which is available online.

**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            |

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*BIC:*

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**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.





## ANNEX

### VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref.                                   | Field Code | Required Detail                                | Field Type | REQ <sup>[1]</sup> | Details   |
|--|------------|--|------------|--------------------|---|
| <b>PART 1 – VFA SERVICES IDENTIFICATION</b>  |            |  |            |                    |   |
| <b>Section A</b><br>Type of VFA<br>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 |
|  | P1-9       | Transfer of a Virtual Financial Assets         | List       | 0                  | Please indicate whether the service is proposed to be offered |

## VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref.   | Field Code | Required Detail  | Field Type | REQ <sup>[1]</sup> | Details  |
|--|------------|--|------------|--------------------|--|
| <b>PART 2 – ENTITY DETAILS</b>   |            |  |            |                    |  |
| <b>Section A</b><br><b>VFA Agent Details</b><br><i>Designated Person</i> | P2-1       | Name   | Text       | M                  |  |
|  | P2-2       | Surname  | Text       | M                  |  |
|  | P2-3       | Designated VFA Agent Contact Email                             | Text       | M                  |  |
| <b>Section A</b><br><b>VFA Agent Details</b><br><i>VFA Agent</i>         | P2-4       | Entity Registration Number                                     | Text       | M                  |  |
|  | P2-5       | VFA Agent Entity Name  | Text       | M                  |  |
| <b>Section B</b><br><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       |

### VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref. | Field Code | Required Detail  | Field Type | REQ <sup>[1]</sup> | Details   |
|------------|------------|--|------------|--------------------|---|
|            | P2-13      | Registered Address   | Text       | M                  |   |
|            | P2-13.1    | Building Name/Number   | Text       | M                  |   |
|            | P2-13.2    | Street   | Text       | M                  |   |
|            | 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"<br>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                  |   |



### VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref.  | Field Code | Required Detail   | Field Type | REQ <sup>[1]</sup> | Details                                     |
|---|------------|---|------------|--------------------|---|
|   | P2-17.3    | City/Town   | Text       | M                  |   |
|   | P2-17.4    | Malta   | Text       | M                  |   |
|   | P2-17.5    | Post Code/Zip Code  | Text       | M                  |   |
|   | P2-18      | Website   | Text       | M                  |   |
|   | P2-19      | Social Media  | Text       | O                  | If applicable, provide the respective URL.  |
| <b>Section C</b><br><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 |
| <b>Section D</b><br><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

### VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref.  | Field Code | Required Detail  | Field Type    | REQ <sup>[1]</sup> | Details  |
|---|------------|--|---------------|--------------------|--|
| <b>Section A</b><br><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  |
| <b>Section B</b><br><i>Unit Holding Structure</i> | P3-2       | Please download Annex 1 of the VFA Service Providers application from the link provided below. Following completion, kindly attach the Excel Sheet together with any other relevant documentation                | .xlsx Uploads | M                  | Please download Annex 1 form, 'Annex 1 of the VFA Service Providers Form', complete and upload naming file as specified in these Guidelines.   |
|   | P3-3       | For Direct Qualifying Shareholder and Ultimate Parent Qualifying Shareholder ('Qualifying Holder') which have legal personality, download the MFSA Annex AX01 from the link provided, complete and attach a copy | .docx Upload  | M                  | Please download the MFSA Annex AX01, complete and upload naming the file as specified in these Guidelines.   |
|   | P3-3.1     | Attach a copy of the signed Declaration Form for each MFSA Annex AX01  | PDF Upload    | M                  | The Declaration Form is to be signed by the legal representation of the respective Direct Qualifying Shareholder and Ultimate Parent Qualifying Shareholder ('Qualifying Holder') which have legal personality |
|   | P3-3       | For each Beneficial Owner and/or Qualifying Holder that is a <b>Legal Person</b> , please download the AX01_CorporateQuestionnaire from the link provided, complete and attach                                   | PDF Upload    | M                  |  |

## VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref. | Field Code | Required Detail  | Field Type   | REQ <sup>[1]</sup> | Details  |
|------------|------------|--|--------------|--------------------|--|
|            |            | a copy in docx. format. Additionally, kindly attach the signed Declaration Sheet in PDF format together with the other relevant documentation stipulated in the Corporate Questionnaire. |              |                    |  |
|            | 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                   |
|            | P3-4.6     | For each Beneficial Owner and/or Qualifying Holder that is a Natural Person, download the MFSA Annex AX02 from the link provided, complete and attach a copy                             | .docx Upload | M                  | Please download the MFSA Annex AX02, complete and upload naming the file as specified in these Guidelines. |

### VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref.  | Field Code | Required Detail  | Field Type | REQ <sup>[1]</sup> | Details                     |
|---|------------|--|------------|--------------------|-----------------------------|
| <b>Section C</b><br><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       | 0                  |                             |
|   | P3-5.3     | Legal Form   | List       | 0                  |                             |
|   | P3-5.4     | Other Legal Form   | Text       | 0                  |                             |
|   | P3-5.5     | Date of Registration   | List       | 0                  |                             |
|   | P3-5.6     | Registration Number  | Text       | 0                  |                             |
|   | P3-5.7     | Country of Registration  | List       | 0                  |                             |
|   | P3-5.8     | Class of Units   | Text       | 0                  | Specify the Unit class name |
|   | P3-5.9     | Number of Issued Units by Entity   | Text       | 0                  |                             |
|   | P3-5.10    | Allocated Units  | Text       | 0                  |                             |
|   | P3-5.11    | Is the Company Regulated?  | List       | 0                  | Select "Yes" or "No"        |
|   | P3-5.12    | Competent Authority  | List       | 0                  |                             |
| <b>Section D</b><br><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"        |

**VFA SERVICE PROVIDERS FORM FIELD DETAILS**

| Sheet ref. | Field Code | Required Detail                                      | Field Type   | REQ <sup>[1]</sup> | Details   |
|------------|------------|--|--------------|--------------------|---|
|            | 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                  |   |
|            | P3-11      | Status   | List         | M                  | Refers to the status of Licence, Approval, Registration, Position or other Status |
|            | P3-12      | Date   | List         | 0                  |   |
|            | P3-13      | Reason   | Text         | 0                  |   |

**PART 4 – OPERATIONAL CAPACITY AND REQUIREMENTS**

|  |      |  |              |   |                     |
|--|------|--|--------------|---|---------------------|
| <b>Section A</b><br><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 from the link provided below. Following completion, kindly attach the Word Document together with | .docx Upload | M | Refer to G4-3.4.1.2 |

### VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref.   | Field Code | Required Detail   | Field Type | REQ <sup>[1]</sup> | Details   |
|--|------------|---|------------|--------------------|---|
|  |            | any other relevant documentation (.docx format).  |            |                    |   |
| <b>Section B</b><br><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                                 |
| <b>Section B</b><br><i>Governance – Legal Person</i> | P4-4.1     | Executive Administrator   | Checkbox   | 0                  |   |
|  | P4-4.2     | Non – Executive Administrator   | Checkbox   | 0                  |   |
|  | P4-4.3     | Other – Kindly specify  | Checkbox   | 0                  |   |
|  | 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       | 0                  |   |
|  | P4-4.7     | Other Legal Form  | Text       | 0                  |   |
|  | P4-4.8     | Entity Registration Number  | Text       | M                  |   |
|  | P4-4.9     | Date of Registration  | List       | M                  |   |
|  | P4-4.10    | Country of Registration   | List       | M                  |   |

## VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref.   | Field Code | Required Detail  | Field Type   | REQ <sup>[1]</sup> | Details  |
|--|------------|--|--------------|--------------------|--|
|  | P4-4.11    | For every Legal Person, please download the AX01_CorporateQuestionnaire from the link provided, complete and attach a copy. Additionally, kindly attach the signed Declaration Sheet in PDF format together with the other relevant documentation stipulated in the AX01_CorporateQuestionnaire. | .docx Upload | M                  | Please download the MFSA Annex AX01, complete and upload naming the file as specified in these Guidelines. |
|  | P4-4.11.1  | Attach a copy of the signed Declaration Form for each MFSA Annex AX01 submitted  | PDF Upload   | M                  | The Declaration Form is to be signed by the legal representation of the respective Legal Person            |
| <b>Section B</b><br><i>Governance –<br/>Natural Person</i> | P4-5.1     | Executive Administrator  | Checkbox     | 0                  |  |
|  | P4-5.2     | Non-executive Administrator  | Checkbox     | 0                  |  |
|  | P4-5.3     | Senior Manager – Title   | Checkbox     | 0                  |  |
|  | P4-5.4     | Compliance Officer   | Checkbox     | 0                  |  |
|  | P4-5.6     | Money Laundering Officer   | Checkbox     | 0                  |  |
|  | P4-5.7     | Other – Kindly Specify   | Checkbox     | 0                  |  |
|  | P4-5.8     | Job Description  | Text         | M                  | Provide an executive summary of the job description  |

### VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref.                             | Field Code | Required Detail   | Field Type   | REQ <sup>[1]</sup> | Details   |
|--|------------|---|--------------|--------------------|---|
|  | 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  |
|  | P4-5.14    | Please download the AX02_InvolvementSuitabilityAssessment from the link provided, complete and attach a copy for each PQed individual in .docx format | .docx Upload | M                  | The Applicant is to download, complete the MFSA Annex AX02, and upload naming the file as specified in these Guidelines.  |
| <b>Section C</b><br><i>Outsourcing</i> | P4-6       | Are you, or do you intend on, outsourcing any operational function/s?   | List         | M                  | Select "Yes" or "No"<br>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)   |



## VFA SERVICE PROVIDERS FORM FIELD DETAILS

| Sheet ref. | Field Code | Required Detail  | Field Type   | REQ <sup>[1]</sup> | Details  |
|------------|------------|--|--------------|--------------------|--|
|            | P4-8       | Select Person or Individual                            | Radio Button | M                  | Indicate whether an "Entity" or an "Individual"                              |
|            | P4-8.1     | Name of Entity   | Text         | 0                  |  |
|            | P4-8.2     | Date of Registration                                   | List         | 0                  |  |
|            | 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 AX03-Outsourcing Assessment | .docx Upload | 0                  |  |
|            | P4-10      | Confirmation   | Tick         | 0                  |  |

**VFA SERVICE PROVIDERS FORM FIELD DETAILS**

| Sheet ref.  | Field Code | Required Detail  | Field Type | REQ <sup>[1]</sup> | Details |
|---|------------|--|------------|--------------------|---------|
| <b>PART 5 - VFA FITNESS AND PROPERNESS ASSESSMENT</b>                               |            |  |            |                    |         |
| <b>Section A</b><br><i>Collective Fitness and Properness Assessment</i>             | P5-1       | Entity is collectively fit and proper to provide the VFA Services  | Tick Box   | M                  |         |
|   | P5-2       | Kindly upload the collective Fitness and Properness Assessment conducted on the Applicant's entity   | PDF Upload | M                  |         |
| <b>Section B</b><br><i>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                  |         |
| <b>Section C</b><br><i>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                  |         |

**VFA SERVICE PROVIDERS FORM FIELD DETAILS**

| Sheet ref. | Field Code | Required Detail  | Field Type | REQ <sup>[1]</sup> | Details |
|------------|------------|--|------------|--------------------|---------|
|            | 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**

|  |      |   |            |   |                     |
|--|------|---|------------|---|---------------------|
| <b>Section A</b><br><i>Payment of Application Fees</i> | P6-1 | Payment Method  | List       | M |                     |
|  | P6-2 | Bank  | Text       | M |                     |
|  |      | Originator/ Payer Name  |            |   |                     |
|  | P6-3 | Payment Reference Number  | Text       | M |                     |
|  | P6-4 | Payment date  | List       | M |                     |
| <b>Section B</b><br><i>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 |

**VFA SERVICE PROVIDERS FORM FIELD DETAILS**

| Sheet ref. | Field Code | Required Detail | Field Type | REQ <sup>[1]</sup> | Details |
|------------|------------|-----------------|------------|--------------------|---------|
|            | P6-6       | I Agree         | Tick Box   | M                  |         |

**Notes:**

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

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