|  |  |
| --- | --- |
|  |  |
| MALTA FINANCIAL SERVICES AUTHORITY |
| **Authorisation Forms** |
|  |

|  |
| --- |
| **Form AA100: Crypto-Asset Service Provider Application Form** |
|  |
| **High Level Guidelines** |
|  |
|  |
| 1. General

This form, Form **AA100:** **Crypto-Asset Service Provider** **Application Form** (‘Application’), shall be duly filled in by the persons wishing to obtain authorisation under Article 62 of the of the [Markets in Crypto-Assets Regulation](https://eur-lex.europa.eu/eli/reg/2023/1114/oj) (‘the Regulation’).In this respect, the Applicant shall to the best of its knowledge, provide information, which is truthful, accurate and complete. The Applicant shall notify the MFSA immediately if the information provided changes in any respect either prior to or subsequent to authorisation.The Applicant shall note that penalties may be imposed, under applicable legislation, when providing information or making a statement which one knows to be inaccurate, false or misleading in any material respect, or to recklessly furnish information or to make a statement which is inaccurate, false or misleading in any material respect, pursuant to the provisions of the [Markets in Crypto-Assets Act](https://legislation.mt/eli/act/2024/36/eng) (‘the Act’) , or any condition, obligation, requirement, directive or order made or given as aforesaid. Information indicating a future date is explicitly identified in the application and we undertake to notify the authority in writing without delay if any such information should turn out to be untrue inaccurate, incomplete or is misleading.The Applicant is required to make reference, and where applicable comply with the Regulation, the applicable Regulatory Technical Standards (RTS) and any rules which may be issued by the Authority during the completion of the Application. The Applicant shall also refer to the respective National and/or European Regulatory Frameworks or other binding regulation as may be applicable. The Applicant shall not tamper with, or modify in any manner, this Application or its respective Annexes. Should it transpire that the documents were tampered with, or modified in any manner, the Authority shall consider the Application to be invalid. Any potential improvements should be communicated to the MFSA for consideration.The Authority may at its sole discretion request from the Applicant further information/ documentation. The Applicant shall note that any information provided by the Applicant may be shared with the applicable European Supervisory Authorities after the Authorisation process in accordance with the provisions of the Regulation. 1. Definitions

For the purposes of this Application, the definitions identified below should be read in conjunction with the provisions of the Regulation and other respective national or European regulatory frameworks or other binding regulation as may be applicable.In the event that any of the definitions contained hereunder conflict with a definition under the Regulation, the definitions set out in the Regulation or in any other such law shall prevail, unless otherwise specified herein.

|  |  |
| --- | --- |
| **‘Act’** | refers to the Markets in Crypto-Assets Act (Act XXXVI of 2024). |
|  |  |
| **‘Acting in Concert’** | shall for the purpose of this Application, mean a situation in which two or more persons agree, collaborate, cooperate or engage in activities on matters of corporate governance. |
|  |  |
| **‘Applicant’ or ‘Applicant CASP’** | refers to any person who is applying to obtain authorisation to provide crypto-asset services.  |
|  |  |
| **‘Authorisation’** | shall for the purpose of this Application, mean an authorisation to provide crypto-asset services issued in terms of the Act. |
|  |  |
| **‘Authority’** | means the Malta Financial Services Authority established by the Malta Financial Services Authority Act (Chapter 330 of the Laws of Malta). |
|  |  |
| **‘Close Links’** | shall have the same meaning as that assigned to it in the Regulation. |
|  |  |
| **‘Formed’** | shall for the purpose of this Application, mean a company that has already been incorporated with the Malta Business Registry. |
|  |  |
| **‘Key Function Holder’** | shall for the purpose of this Application, mean a person who has significant influence over the direction of the Applicant CASP but who is not a director sitting on the board of directors and is not the Chief Executive Officer. This includes the heads of internal control functions and the Chief Financial Officer, where they are not directors sitting on the board of directors, and, where identified on a risk-based approach by the Applicant CASP, other key function holders. Other key function holders might include heads of significant business lines, European Economic Area/European Free Trade Association branches, third country subsidiaries and other internal functions. |
|  |  |
| **‘Primary Business Address’** | shall for the purpose of this Application, mean the Applicant CASP’s head office / operational address. |
|  |  |
| **‘Qualifying Shareholder’** | shall have the same meaning as that assigned to ‘qualifying shareholding’ in the Regulation. |
|  |  |
| **‘Regulation’** | means the Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations: (a) (EU) 1093/2010, (b) (EU) 1095/2010, and Directives 2013/36/EU and (EU) 2019/1937. |
|  |  |
| **‘Regulatory framework’** | means the respective National and/or European Regulatory Frameworks or other binding regulation, as may be applicable. |
|  |  |
| **‘RTS’** | refers to the European Securities and Markets Authority’s Regulatory Technical Standard (‘RTS’) specifying the information to be submitted as when seeking authorisation as a CASP issued in terms Article 62(5) of the Regulation. |
|  |  |
| **‘Shareholder’****‘Sufficient Percentage’** | shall for the purpose of this Application, mean a person entered in the register of members of a company pursuant to Article 123 of the Companies Act (Chapter 386 of the Laws of Malta).(i) **Direct ownership** or control of the body corporate or body of persons being any one of the below:* direct ownership of 25% plus one (1) or more of the shares (including bearer shares);
* direct ownership of more than 25% of the voting rights; or
* a direct holding of an ownership interest of more than 25%.

(ii) **Indirect ownership** or control of the body corporate or body of persons being any one of the below:* indirect ownership of 25% plus one (1) or more of the shares (including bearer shares); or
* indirect ownership of more than 25% of the voting rights; or
* an indirect holding of an ownership interest of more than 25%.
 |

1. Instructions

The Applicant is required to complete all the respective sections under all the three parts of the Application, as follows:* + Section 1 – Applicant Details
	+ Section 2 – Applicant Structure and Regulatory History
	+ Section 3 - Business Model, Strategy and Activity
	+ Section 4 – Governance
	+ Section 5 – Risk
	+ Section 6 – Compliance
	+ Section 7 – Conduct
	+ Section 8 – Prudential
	+ Section 9 – AML/CFT
	+ Section 10 - ICT
	+ Declaration Form

Applicants are to note that further instructions in relation to the Application may be found on the Guidelines to the Authorisation Forms ([link](https://www.mfsa.mt/wp-content/uploads/2021/05/AG01-Applications-Guidelines.pdf)). It is noted that the Application should reflect the Applicant’s structure and method of operations at time of authorisation.Following submission of the Application via the LH Portal, the Declaration Form (Part 3 of this Application) should be printed and sent, originally signed, to the Authority. In the printed Declaration Form, the Applicant is reminded to enter the Application ID, which is provided automatically through the LH Portal upon on-line submission of the Application. It is to be noted that only this Declaration Form should be sent physically to the Authority. Further instructions can be found in the Declaration Form itself.In order for the Application to be considered complete, the Applicant is required to have submitted, along with a duly filled Application, all the required documentation as identified within this Application, as well as any applicable authorisation fees as set out in the [Markets in Crypto-Assets Act (Fees) Regulations](https://legislation.mt/eli/ln/2024/295/eng) (L.N. 295 of 2024).1. Privacy Notice

The MFSA ensures that any processing of personal data is conducted in accordance with Regulation (EU) 2016/679 (General Data Protection Regulation), the Data Protection Act (Chapter 586 of the Laws of Malta) and any other relevant European Union and national law. For further details, you may refer to the MFSA Privacy Notice available on the MFSA webpage <https://www.mfsa.mt/privacy-notice/>. 1. Disclaimer

It is noted that the submission of this Application and/or its determination of ‘completeness’ shall not be construed as a granting of Authorisation by the MFSA. Furthermore, the Applicant is referred to Article 4(A) of the MFSA Act, wherein the granting of an Authorisation is a concession and a revocable privilege, and no holder thereof shall be deemed to have acquired any vested rights therein or thereunder. |

|  |
| --- |
| * 1. Applicant Details
 |
|  | **Applicant Person Type**  |
|  | Person Type | Select item |  | If ‘*Other Legal Form*’: Specify Form | Enter text |
| 1.1.3 | **Attachment | Documentation to assess the level of protection ensured to third parties***Where the applicant is not a legal person, provide documentation to assess whether the level of protection ensured to third parties interests and the rights of the holders of crypto-assets, including in case of insolvency, is equivalent to that afforded by legal persons and that the applicant is subject to equivalent prudential supervision appropriate to their legal form.* |
|  | **Applicant – General and Identification Details**  |
|  | **Identification** |
|  | Status of Applicant | Select item |
|  | Registered Name*(If not yet Formed, provide proposed name)* | Enter text |
|  | Legal Entity Identifier (LEI) | Enter text |
|  | Registered Number | Enter text |  | Date of Registration | Enter date |
|  | Phone Number | Enter text |  | E-Mail Address | Enter text |
|  | **Addresses** |
|  | **Registered Address***If Formed, indicate registered address as indicated on the Registration Document.**If not yet Formed, indicate proposed registered address.* |
|  | Number/Name | Enter text |  | Street/Road | Enter text |
|  | City/Town/Village | Enter text |  | Region/State*(if applicable)* | Enter text |
|  | Post Code | Enter text |  | Country | Select country |
|  | **Primary Business Address** |
|  | Is the Primary Business Address different than the Registered Address?*If ‘Yes’, indicate the Primary Business Address:* | Select item |
|  | Number/Name | Enter text |  | Street/Road | Enter text |
|  | City/Town/Village | Enter text |  | Region/State*(if applicable)* | Enter text |
|  | Post Code | Enter text |  | Country | Select country |
| 1.3.3 | **Branches** |
| 1.3.3.1 | How many branches does the Applicant operate? | Enter text |
| 1.3.3.2 |

|  |
| --- |
| *For each branch, indicate:* |
| Name of Branch | Enter text |
| Jurisdiction | Enter text |
| LEI | Enter text |
|  |
| *(Add multiple as applicable)* |

 |
|  | **Other Names and Logos** |
|  | Does / did the Applicant have / intend to have different names/aliases/trade names *(‘Other Names’)*? | Select item |
|  |

|  |  |
| --- | --- |
|  |  |
| Other Name | Enter text |
| State | Select item |
| If ‘C*urrent’ or ‘Proposed’:* Explain why the Applicant is utilising or intends to utilise this Other Name | Enter text |
| If ‘*Past*’: Explain why the Applicant was utilising this Other Name and why was it discontinued | Enter text |
|  |
|  |

*(Add multiple as applicable)* |
|  | **Online Presence***Indicate whether the Applicant has a website and/or other online presence on the following Social media platforms and, if so, provide links, as applicable.**The Applicant is to note that the Authority will not approve the content available on the website or material uploaded on the social media platforms, if any* |
| 1.5.1 |

|  |  |  |
| --- | --- | --- |
|  | Confirmation | Link to Website/Account |
| Website | Select item | Enter text |
| LinkedIn | Select item | Enter text |
| Instagram | Select item | Enter text |
| Facebook | Select item | Enter text |
| Twitter | Select item | Enter text |
| Telegram | Select item | Enter text |
| Medium | Select item | Enter text |
| Other | Enter text |  | Enter text |
|  |

*(Add multiple as applicable)* |
|  | **Representation** *Indicate the details of the external / internal representatives of the Applicant and their contact details, as applicable.* |
| 1.6.1 | Type of Representation | Select item |
| 1.6.2 | Representative Entity Name *(if applicable)* | Enter text |
| 1.6.3 | Position | Enter text |
| 1.6.4 | Title | Select item |
| 1.6.5 | Name | Enter text | 1.6.6 | Surname | Enter text |
| 1.6.7 | Representative’s Business Email Address | Enter text |
| 1.6.8 | Representative’s Business Direct Number | Enter text |
| * 1. Applicant Structure and Regulatory History
 |
|  | **Constitutional Documentation** |
|  | **Attachment | Constitutional Document***Provide a copy of the Constitutional Document (e.g., Statuses or Memoranda & Articles of Association). If the Applicant is still in formation, provide a draft version of the document.* |
|  | **Group Structure**  |
|  | **Confirmation** |
| * + - * 1.
 | Is the Applicant part of, or will the Applicant be part of a group structure? | Select item |
|  | **Group Strategy***This sub-section is only applicable if the Applicant selects ‘Yes’ to Question 2.2.1.1.* |
|  | Explain how the establishment of the Applicant aligns with the group's strategy | Enter text |
|  | Provide a high-level description of the significant activities of the Group | Enter text |
|  | Explain how the Applicant interacts with other entities in the group, including an overview of the current and planned organisation and structure of the group. | Enter text |
|  | **Group Complexity and Interconnectedness***This sub-section is only applicable if the Applicant selects ‘Yes’ to Question 2.2.1.1.* |
|  | Provide a description of the complexity, interdependency and interconnectedness that exist between the Applicant and other Legal Persons within the Group Structure including the expected impact on the activities of the Applicant | Enter text |
|  | *For each affiliated entity, provide the following information:*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Name of Affiliated Entity | Jurisdiction of Affiliated Entity | Is the Affiliated Entity regulated? | What services are provided by the Affiliated Entity? | Website domain name |
| Enter text | Select country | Select item | Enter text | Enter text |
|  |  |  |  |
| *(Add multiple as applicable)* |

 |
|  | **Group Structure***This sub-section is only applicable if the Applicant selects ‘Yes’ to Question 2.2.1.11.* |
|  | **Attachment | Group Structure Diagram**Provide a diagram illustrating:* 1. The shareholding structure of the Applicant showing all tiers up to the Ultimate Beneficial Owners with full names of all entities, their jurisdiction and respective percentage holdings of capital or voting rights. Regulated entities should be identified together with their respective regulator.
	2. The direct and/or indirect ownership of a sufficient percentage of shares, voting rights or ownership interest held by the Applicant in other Legal Persons.
 |
|  | **Shareholding Structure** |
|  | **Publicly Traded and Listed Share Holding**This sub-section is only applicable where the Applicant has any of its Shareholding publicly listed and traded on a trading venue locally and/or abroad.  |
|  | Is any of the Applicant's Shareholding publicly listed and traded on one or more trading venues? | Select item |
|  | If ‘*Yes*’: Indicate the Trading Venue/s where the Applicants Shareholding is publicly listed and traded. |

|  |  |  |
| --- | --- | --- |
| Name of Trading Venue | Country of Trading Venue | LEI Code *(if Applicable)* |
| Enter text | Select country | Enter text |
|  |  |
| *(Add multiple as applicable)* |

 |
|  | If ‘*No*’: Does the Applicant intend to publicly offer and/or list and trade its Shareholding in the future? | Select item |
|  | **Qualifying Shareholders Identification** Provide details on the Applicant’s Qualifying Shareholders, within the respective section applicable to either Natural Persons or Legal Persons |
|  | **Qualifying Shareholders - Natural Persons** |
|  |

|  |
| --- |
| * 1. Qualifying Shareholder – Natural Person
 |
| Title | Select item |
| Name | Enter text | Surname | Enter text |
| Identification Document (‘ID’) Type | Select item | ID Number | Enter text |
| MFSA PQ Code | Enter text | Type of Holding | Select item |
| Aggregate Percentage Holding | Enter text | Aggregate Percentage Control | Enter text |
| Will the person be involved in the day-to-day running of the Applicant*(or Group, if applicable)*? | Select item |
| If yes, explain the nature of the involvement | Enter text |
|  |
|  |

*(Add multiple as applicable)* |
|  | **Qualifying Shareholders – Legal Persons** |
|  |

|  |
| --- |
| * 1. Qualifying Shareholder – Legal Person
 |
| Legal Person Form | Select item | If ‘*Other*’: Type of Form | Enter text |
| Registered Name | Enter text | Registered Number | Enter text |
| Type of Holding | Select item |
| Aggregate Percentage Holding | Enter text | Aggregate Percentage Control | Enter text |
| **Attachment | MFSA Annex - AX01 Corporate Questionnaire**Applicable to Direct and Ultimate Corporate Qualifying Shareholders only |
|  |  |

*(Ad multiple as applicable)* |
|  | **Other Controllers** |
|  | Does the Applicant have (i) persons who can exercise control through means other than having a qualifying shareholding; (ii) persons falling within the definition of ‘*Close Links’*; and/or (iii) persons falling within the definition of *‘Acting in Concert’*? | Select item |
|  | **Other Controllers – Natural Persons** |
|  |

|  |
| --- |
| * 1. Other Controller – Natural Person
 |
| Title | Select item |
| Name | Enter text | Surname | Enter text |
| Identification Document (‘ID’) Type | Select item | ID Number | Enter text |
| MFSA PQ Code | Enter text | Aggregate Percentage Control | Enter text |
| Indicate nature of relationship | Select item |
| Will the person be involved in the day-to-day running of the Applicant*(or Group, if applicable)*? | Select item |
| If yes, explain the nature of the involvement | Enter text |
|  |  |

*(Add multiple as applicable)* |
|  | **Other Controllers – Legal Persons** |
|  |

|  |
| --- |
| * 1. Other Controller – Legal Person
 |
| Legal Person Form | Select item | If ‘*Other’*: Type of Form | Enter text |
| Registered Name | Enter text |
| Registered Number | Enter text | Date of Registration | Enter date |
| Name of Registry | Enter text | Country of Registration | Select country |
| Nature of Activities | Enter text |
| Aggregate Percentage Control | Enter text | Indicate nature of relationship |  Select item |
|  |  |

*(Add multiple as applicable)* |
|  | **Applicant’s Interest in Other Persons**This sub-section is only applicable if the Applicant is already formed. |
|  | **Confirmation** |
|  | Does the Applicant have direct and/or indirect ownership of a sufficient percentage of shares, voting rights or ownership interest in other entities?Note: Kindly refer to High-Level Guidelines for the definition of “sufficient percentage”  | Select item |
|  | **Direct or indirect ownership of a sufficient percentage of shares, voting rights or ownership interest held by the Applicant** |
|  |

|  |
| --- |
| * 1. Legal Person
 |
| *Identification & Holding Details* |
| Legal Person Form | Select item | If ‘*Other*’: Type of Form | Enter text |
| Registered Name | Enter text |
| Registered Number | Enter text | Date of Registration | Enter date |
| Name of Registry | Enter text | Country of Registration | Select country |
| Type of Holding | Select item |
| Principal activities of Legal Person | Enter text |
|  |  |

*(Add multiple as applicable)* |
|  | **Resource Sharing** |
|  | **Confirmation** |
|  | Does the Applicant intend to share resources with other members within its Group Structure or other third parties, through Support Services Arrangements? | Select item |
|  | **Resource Sharing Arrangement** *This sub-section is only applicable if the Applicant selects ‘Yes’ to Question 2.5.1.1.* |
|  |

|  |
| --- |
| * 1. Resource Sharing Agreement
 |
| Name of Entity | Enter text | Relationship | Select item |
| Provide a description of the resources being shared | Enter text |
| Explain how the Applicant will maintain independence | Enter text |
|  |  |

*(Add multiple as applicable)* |
| * + 1.
 | **Regulatory History***Note – For the purposes of this section, Authorisation as Type of Regulatory History shall mean: “any type of official recognition (such as Licensing, Registration, Recognition, etc) by a Regulatory Body”. (An indicative list of regulating bodies is provided).* |
|  | **Applicant Regulatory History**This sub-section relates to Applications submitted to, and/or Authorisations held with, the MFSA and/or any other Regulatory Authority by the Applicant |
|  | Does the Applicant hold an authorisation or did the Applicant ever apply to be authorised by the MFSA or any other Regulatory Authority for any activity? | Select item |
|  |

|  |
| --- |
| * 1. Applicant – Regulatory History
 |
| Type of Regulatory History | Select item |
| Type of Activity | Select item | If ‘*Other*’:Type of Activity | Enter text |
| Name of Regulatory Body | Select item |
| If ‘*Other*’: Name of Regulatory Body | Enter text |
| *If ‘Application’, provide respective details:* |
| Status of Application | Select item |
| Application Submission Date | Enter date |
| Application Withdrawal / Refusal Date | Enter date |
| Reason for Withdrawal / Refusal | Enter text |
| *If ‘Authorisation’, provide respective details:* |
| Status of Authorisation | Select item |
| Authorisation Date | Enter date |
| Authorisation Suspension / Surrender / Revocation Date | Enter date |
| Reason for Suspension / Surrender / Revocation | Enter text |
|  |
| *(Add multiple as applicable)* |
|  |

 |
|  | **Associations to other entities which submitted applications, and/or hold an authorisation with the MFSA and/or any other Regulatory Authority** |
|  | Does the Applicant have any association with any other entity within its Group, except for its Qualifying Shareholding, that is authorised, or has ever applied to be authorised, by the MFSA or any other Regulatory Authority for any activity? | Select item |
|  |

|  |
| --- |
| * 1. Association – Regulatory History
 |
| Association Details |
| Type of Association | Select item | If ‘*Other*’: Specify type | Enter text |
| *Legal Person Identification* |
| Registered Name | Enter text |
| Registered Number | Enter text | Country of Registration | Select country |
| *Regulatory History of the Association* |
|

|  |
| --- |
| * + 1. Regulatory History
 |
| Type of Regulatory History | Select item |
| Type of Activity | Select item | If ‘*Other*’: Type of Activity | Enter text |
| Name of Regulatory Body | Select item |
| If ‘*Other*’: Name of Regulatory Body | Enter text |
| *If Application, provide respective details:* |
| Status of Application | Select item |
| Application Submission Date | Enter date |
| Application Withdrawal / Refusal Date | Enter date |
| Reason for Withdrawal / Refusal | Enter text |
| *If Authorisation, provide respective details:* |
| Status of Authorisation | Select item |
| Authorisation Date | Enter date |
| Authorisation Suspension / Surrender / Revocation Date | Enter date |
| Reason for Suspension / Surrender / Revocation | Enter text |
|  |
| *(Add multiple as applicable)* |

 |
|  |
|  |

*(Add multiple as applicable)* |
|  | **Significant Events & Integrity Confirmations** |
|  | Has the Applicant if already formed/ constituted or any person listed in Sections 1, 2, 4, 5, and 6, either personally or indirectly through an entity with which they were associated as director, Qualifying Shareholder, manager, or Key Function Holder, ever: |
|  | Case A | had a petition for bankruptcy or compulsory winding up or sequestration been made against them at any time? | Select item |
|  | Case B | had a receiver, administrator or liquidator appointed; failed to satisfy a debt adjudged due; or come to a compromise or similar arrangement with any of its creditors, whether as a result of insolvency or otherwise? | Select item |
|  | Case C | been investigated, in the process of being investigated or is aware of investigations that will be initiated at some point in time by any Autheority, regulatory, judicial or professional body whether in Malta or abroad?*(This includes Court Orders and excluding investigations conducted in the course of normal monitoring and surveillance procedures which had no adverse findings)* | Select item |
|  | Case D | been subject to criticism, censures, disciplinary actions, suspension, expulsion or administrative breaches by any Authority, regulatory, judiciary or professional body whether in Malta or abroad? | Select item |
|  | Case E | been subject to any other formal complaints made against it by its clients or former clients which have been resolved in favour of the complainant by a non-judicial third party? | Select item |
|  | Case F | been subject to any criminal conviction or civil penalty:* + in respect of carrying out any authorised/ unauthorised regulated activity (if applicable);
	+ in respect of any natural person in the process of application; and/or
	+ in respect of any legal person in the process of application?
 | Select item |
|  | Case G | have any books and records requisitioned or seized by any court, Authority, regulatory, judicial or professional body whether in Malta or abroad? | Select item |
|  | Case H | been subject to any unsatisfied judgments or awards outstanding? | Select item |
|  | Case I | been assessed as not of going concern or subject to a declaration of a moratorium of any indebtedness, to a restructuring or reorganisation process affecting its creditors, including measures involving the possibility of a suspension of payments, suspension of enforcement measures or reduction of claims, to a dissolution, to winding-up proceedings, or to administration or other insolvency or similar proceedings? | Select item |
|  | Case J | have any out-of-court settlements reached with any other legal or natural person, having regard to the monetary terms of the settlements or/and the circumstances in which they have been reached? | Select item |
|  | If any of the above apply, provide details and evidence as necessary for each respective case |

|  |  |
| --- | --- |
| Case | Select item |
| Person Involved | Select item |
| If ’*Other:* Name of Person Involved | Enter text |
| Status of Case | Select item |
| Name of the relevant criminal court, civil or administrative authority | Enter text |
| Country of the relevant criminal court, civil or administrative authority | Select country |
| Date of the event | Enter date |
| An explanation of the circumstances surrounding the Case | Enter text |
| If ‘*Concluded’*: Case Outcome | Enter text |
| The amount involved and Respective Currency *(if applicable)* | Select item  | Enter text |
| **Attachment | Case Evidence***Provide case evidence as applicable* |
|  |  |

*(Add multiple as applicable)* |
|  | **Sanctions and Restrictive Measures** |
|  | Has the Applicant, if already formed, or any Natural or Legal Persons with whom it has ties, whether in Malta or abroad, been placed under a list of sanctions or restrictive measures of any nature?*Note - not applicable for Natural or Legal Persons who are required to submit a Personal Questionnaire or a Corporate Questionnaire* | Select item |
|  | If *‘Yes’*: Provide the following detail for each respective case: |

|  |  |
| --- | --- |
| Person Involved | Select item |
| If ‘*Natural Person’* or ‘*Legal Person’:* | Full Name | Enter text |
| Relationship with Applicant | Enter text |
| Sanctioning Body  | Enter text |
| Resolution Number | Enter text |
| Reason | Enter text |
| Mitigating Rationale | Enter text |
|  |  |

*(Add multiple as applicable)* |

|  |
| --- |
| * 1. Business Model, Strategy and Activity
 |
|  | **Rationale** |
|  | Explain the Applicant’s rationale for this application and the rationale for applying for authorisation in Malta |
| Enter text |
|  | Explain the rationale behind the Applicant’s legal structure being used, as applicable |
|  | Enter text |
|  | If ‘*Formed*’: Provide: |
|  | * 1. an explanation indicating the reasons behind the Applicant’s existence prior to this Application
 |
|  | Enter text |
|  | * 1. a description of the past history of the book of business
 |
|  | Enter text |
|  | **Business Model** |
|  | Provide a description of the Applicant’s proposed business model and a description of how the scope of this Application aligns with the proposed activities. The dual control arrangements to be in place in the provision of the licensable activities should also be provided. |
|  | Enter text |
|  | Provide a detailed description of the main factors influencing the success of the proposed business model, including any identified competitive advantages. |
|  | Enter text |
|  | **Proposed Activity** |
|  | **Legal Analysis and Determination**  |
|  | Has the Applicant obtained a legal determination that the activities proposed within the business model, as identified above, fall within scope of the definition/s of the activity/ies indicated in the next section? | Select item |
|  | If 'Yes': **Attachment | Legal Opinion** |
|  | **Proposed Crypto-Asset Activity***Indicate the proposed activities which the Applicant intends to undertake.* |
|  |

|  |  |
| --- | --- |
|  | Crypto-Asset Service |
| Type of Crypto-Assets | Providing custody and administration of crypto-assets on behalf of clients | Operation of a trading platform for crypto-assets | Exchange of crypto-assets for funds | Exchange of crypto-assets for other crypto-assets | Execution of orders for crypto-assets on behalf of clients es | Placing of crypto-assets | Reception and transmission of orders for crypto-assets on behalf of clients | Providing advice on crypto-assets | Providing portfolio management on crypto-assets | Providing transfer services for crypto-assets on behalf of clients |
| 1. Crypto-assets other than ARTs and EMTs
 | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Asset-Referenced Tokens | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| E-Money Tokens | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |

 |
|  | **Client base***Indicate the intended target market and explain the rationale.* |
|  |

|  |  |
| --- | --- |
|  | Crypto-Asset Service |
| Client type | Providing custody and administration of crypto-assets on behalf of clients |  Operation of a trading platform for crypto-assets | Exchange of crypto-assets for funds | Exchange of crypto-assets for other crypto-assets | Execution of orders for crypto-assets on behalf of clients es | Placing of crypto-assets | Reception and transmission of orders for crypto-assets on behalf of clients | Providing advice on crypto-assets | Providing portfolio management on crypto-assets | Providing transfer services for crypto-assets on behalf of clients |
| Retail Clients | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Professional Clients  | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Market makers/ liquidity providers | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |

  |
|  | **Proposed Other Activities** |
|  | Does the Applicant intend to provide services/ activities, other than the crypto-asset services indicated above? | Select item |
|  | If ‘*Yes*’: Provide a detailed description of the other services/ activities, and indicate whether these activities are regulated or unregulated. |
|  | Enter text |
| 3.3.4.3 | Does the Applicant intend to offer crypto-assets to the public or seek the admission to trading of crypto-assets? | Select item |
| 3.3.4.4 | If ‘*Yes*’: Provide a detailed description of the other services/ activities, and of the procedures to be applied in the provision of such services/ activities. |
| Enter text |
|  | **Crypto-Asset Services***Note - This Section requires the Applicant to provide information on the specific cyrpto-asset services it intends to provide and for which it is seeking authorisation.*  |
| 3.4.1 | **General Information** |
|  | **Attachment | Transaction Flow Diagram**Provide a detailed transaction flow diagram outlining the transaction process, the flow of funds and the parties to the transactions and all the respective details as described in this Repeating Section. |
| 3.4.2 | **Custody Services**  |
|  | Provide a description of the arrangements linked to the type or types of custody offered to clients |
| Enter text |
|  | **Attachement | Standard agreement for the custody and administration of crypto-assets of behalf of clients** |
|  | **Attachement | Custody Policy** |
|  | **Attachement | Summary of the custody policy made available to clients in accordance with Article 75(3) of Regulation (EU) 2023/1114** |
|  | Provide a description of the Applicant’s Custody Policy, including a description of identified sources of operational and ICT risks for the safekeeping and control of the crypto-assets or the means of access to the crypto-assets of clients and a description of the systems and controls, to manage those risks, including when the custody and administration of crypto-assets on behalf of clients is outsourced to a third party. |
| Enter text |
|  | Provide a description of the systems to ensure the exercise of the rights attached to the crypto-assets by the clients and to ensure the return of crypto-assets or the means of access to the clients |
| Enter text |
|  | Where the Applicant intends to delegate the provision of custody services to third parties, provide information on the identity/ies of such third parties. |
| Enter text |
|  | Where the Applicant intend to delegate **functions** of custody services to third parties, provide the list of any delegates and sub-delegates (as applicable) and any conflicts of interest that may arise from such a delegation as well as a description of how the Applicant intends to supervise the delegations or sub-delegations. |
| Enter text |
| 3.4.3 | **Operation of a trading platform for crypto-assets** |
| 3.4.3.1 | **Attachment | Operating rules of the trading platform**Provide the operating rules of the trading platform pursuant to Article 76(1) of Regulation (EU) 2023/1114 |
| 3.4.3.2 | Provide a description of the rules regarding the admission of crypto-assets to trading |
| Enter text |
| 3.4.3.3 | Provide a description of the approval process for admitting crypto-assets to trading, including the customer due diligence carried out in accordance with Directive (EU) 2015/849 |
| Enter text |
| 3.4.3.4 | Provide the list of any categories of crypto-assets that will not be admitted to trading and the description of the reasons for such exclusion |
| Enter text |
| 3.4.3.5 | Provide a description of the policies and procedures and fees for the admission to trading, together with a description, where relevant, of membership, rebates and the related conditions |
| Enter text |
| 3.4.3.6 | Provide a description of the rules governing order execution, including any cancellation procedures for executed orders and for disclosing such information to market participants |
| Enter text |
| 3.4.3.7 | Provide a description of the policies and procedures adopted to assess the suitability of crypto-assets in accordance with Article 76(2) of Regulation (EU) 2023/1114 |
| Enter text |
| 3.4.3.8 | Provide a description of the systems, procedures and arrangement put in place to comply with Article 76(7) points (a) to (h) of Regulation (EU) 2023/1114 |
| Enter text |
| 3.4.3.9 | Provide a description of the systems, procedures and arrangements to make public any bid and ask prices, the depth of trading interests at those prices which are advertised for crypto-assets through their trading platforms and price, volume and time of transactions executed in respect of crypto-assets traded on their trading platforms |
| Enter text |
| 3.4.3.10 | Provide a description of the fee structures and a justification of how they comply with the requirements laid down in Article 76(13) of Regulation (EU) 2023/1114 |
| Enter text |
| 3.4.3.11 | Provide a description of the systems, procedures and arrangement to keep data relating to all orders at the disposal of the competent authority or the mechanism to ensure that the competent authority has access to the order book and any other trading system |
|  | Enter text |
| 3.4.3.12 | With regards to the settlement of transactions, provide a description of:whether the final settlement of transactions is initiated on the distributed ledger or outside the distributed ledger;the timeframe within which the final settlement of crypto-asset transactions is initiated;the systems and procedures to verify the availability of funds and crypto-assets;the procedures to confirm the relevant details of transactions;the measures foreseen to limit settlement fails; andthe definition of the moment at which settlement is final and the moment at which final settlement is initiated following the execution of the transaction |
| Enter text |
| 3.4.3.13 | Provide a description of the policies and procedures and systems to detect and prevent market abuse, including information on the communications to the competent authority of possible market abuse cases |
| Enter text |
| 3.4.3.14 | **Attachment | Market Abuse Policies and Procedures**  |
| 3.4.4 | **Exchange of crypto-assets for funds or other crypto-assets** |
| 3.4.4.1 | Provide a description of the commercial policy established in accordance with Article 77(1) of Regulation (EU) 2023/1114 |
| Enter text |
| 3.4.4.2 | Provide a description of the methodology for determining the price of the crypto-assets that the applicant proposes to exchange for funds or other crypto-assets in accordance with Article 77(2) of Regulation (EU) 2023/1114, including how the volume and market volatility of crypto-assets impact the pricing mechanism |
| Enter text |
| 3.4.5 | **Execution of Orders** |
| 3.4.5.1 | Provide a description of the arrangements to ensure the client has provided consent on the execution policy prior to the execution of the order |
| Enter text |
| 3.4.5.2 | Provide a list of the trading platforms for crypto-assets on which the applicant will rely for the execution of orders and the criteria for the assessment of execution venues included in the execution policy in accordance with Article 78(6) of Regulation (EU) 2023/1114 |
| Enter text |
| 3.4.5.3 | Provide information on which trading platforms it intends to use for each type of crypto-assets and confirmation that it will not receive any form of remuneration, discount or non-monetary benefit in return for routing orders received to a particular trading platform for crypto-assets |
| Enter text |
| 3.4.5.4 | Describe how the execution factors of price, costs, speed, likelihood of execution and settlement, size, nature, conditions of custody of the crypto-assets or any other relevant factors are considered as part of all necessary steps to obtain the best possible result for the client |
| Enter text |
| 3.4.5.5 | Where applicable, provide a description of the arrangements for informing clients that the applicant will execute orders outside a trading platform and how the applicant will obtain the prior express client consent before executing such orders |
| Enter text |
| 3.4.5.6 | Explain how the client is warned that any specific instructions from a client may prevent the applicant from taking the steps that it has designed and implemented in its execution policy to obtain the best possible result for the execution of those orders in respect of the elements covered by those instructions |
| Enter text |
| 3.4.5.7 | Provide a description of the selection process for trading venues, execution strategies employed, the procedures and processes used to analyse the quality of execution obtained and how the applicant monitors and verifies that the best possible results were obtained for client |
| Enter text |
| 3.4.5.8 | Provide a description of the arrangements to prevent the misuse of any information relating to clients’ orders by the employees of the applicant |
| Enter text |
| 3.4.5.9 | Provide a description of the arrangements and procedures for how the applicant will disclose to clients information on its order execution policy and notify them of any material changes to their order execution policy |
| Enter text |
| 3.4.5.10 | Provide a description of the arrangements to demonstrate compliance with Article 78 of Regulation (EU) 2023/1114 to the competent authority, upon the request of the authority |
| Enter text |
| 3.4.5.11 | **Attachment | Execution Policy** |
| 3.4.6 | **Advice and Portfolio Management** |
| 3.4.6.1 | Provide a detailed description of the arrangements put in place by the applicant to ensure compliance with Article 81(7) of Regulation (EU) 2023/1114. This information shall include details on: 1. the mechanisms to control, assess and maintain effectively the knowledge and competence of the natural persons providing advice or portfolio management on crypto-assets;
2. the arrangements to ensure that natural persons involved in the provision of advice or portfolio management are aware of, understand and apply the applicant’s internal policies and procedures designed to ensure compliance with Regulation (EU) 2023/1114, especially Article 81(1) of Regulation (EU) 2023/1114 and anti-money laundering and anti-terrorist financing obligations in accordance with Directive (EU) 2015/849;
3. the amount of human and financial resources planned to be devoted on a yearly basis by the applicant to the professional development and training of the staff providing advice or portfolio management on crypto-assets
 |
| Enter text |
| 3.4.6.2 | Provide information on the arrangements adopted by the applicant to ensure that the natural persons giving advice on behalf of the applicant have the necessary knowledge and expertise to conduct the suitability assessment referred to in Article 81(1) of Regulation (EU) 2023/1114 |
| Enter text |
| 3.4.6.3 | **Attachment | Policies and Procedures** |
| 3.4.7 | **Transfer Services** |
| 3.4.7.1 | Provide details on the types of crypto-assets for which the applicant intends to provide transfer services |
| Enter text |
| 3.4.7.2 | Provide a detailed description of the arrangements put in place by the applicant to ensure compliance with Article 82 of Regulation (EU) 2023/1114, including detailed information on the applicant’s arrangements and deployed ICT and human resources to address risks promptly, efficiently and thoroughly during the provision of transfer services for crypto-assets on behalf of clients, considering potential operational failures and cybersecurity risks |
| Enter text |
| 3.4.7.3 | Where applicable, provide a description of the applicant’s insurance policy, including on the insurance’s coverage of detriment to client’s crypto-assets that may result from cyber security risks and the ) arrangements to ensure that clients are adequately informed about said coverage |
| Enter text |
| 3.4.8 | **Reception and Transmission of Orders** |
| 3.4.8.1 | **Attachment | Policies and procedures to comply with Article 79 of Regulation (EU) 2023/1114** |
| 3.4.8.2 | Provide a description of the arrangements in place to comply with Article 80 of Regulation (EU) 2023/1114  |
| Enter text |
| 3.4.9 | **Placing of crypto-assets** |
| 3.4.9.1 | **Attachment | Policies and procedures to comply with Article 79 of Regulation (EU) 2023/1114** |
| 3.4.9.2 | Provide a description of the arrangements in place to comply with Article 79 of Regulation (EU) 2023/1114 as well as Article 9 of the Regulatory Technical Standards (RTS) on conflicts on interests of CASPs |
| Enter text |
|  | **Business Strategy** |
|  | **Organisational Structure** |
|  | **Attachment | Organigram**Provide an organigram of the Applicant for the first (3) years of operations where relevant encompassing the group, including the indication of the distribution of the tasks and powers and the relevant reporting lines and the internal control arrangements implemented. |
|  | What are the staffing intentions and operational set up of the Applicant at start up stage versus the first three (3) years of operations? *(with reference to volume and nature of anticipated business)* |
|  | Enter text |
| 3.5.1.3 | Provide a detailed description of the arrangements put in place to ensure that relevant staff are aware of the policies and procedures which must be followed for the proper discharge of their responsibilities |
|  | Enter text |
|  | **Business Development** |
|  | Provide a detailed overview of the programme of operations and intentions of the Applicant over the first three (3) years of operation taking into consideration the nature, scale and complexity of the Applicant’s anticipated business. This should also include the sources, nature and scale of business envisaged. |
|  | Enter text |
|  | **Other Outsourcing Arrangements** |
|  | Does the Applicant intend to outsource any of its activities in connection with its regulated business other than those already identified throughout the application: |
|  | Select item |
|  | If yes, fill in the below for every outsourcing arrangement: |
|

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|

|  |  |
| --- | --- |
| Name of the Outsourcing Provider | Enter text |
| Registration number*(if applicable)* | Enter text |
| Regulatory status*(if applicable)* | Enter text |
| Activities to be outsourced | Enter text |
| The monitoring arrangements that will be in place (including the frequency thereof) | Enter text |
|  |

 |

*(Add multiple as applicable)* |
|  | **Attachment | MFSA Annex – AX03** |
|  | Provide a detailed description of the Applicant's planned outsourcing arrangements, including intra-group arrangements and how the applicant intends to comply with the requirements set out in Article 73 of Regulation (EU) 2023/1114. |
| Enter text |
|  | **Attachment | Outsourcing Policy** |
|  | Provide information on the functions or person responsible for outsourcing, the resources (human and ICT) allocated to the control of the outsourced functions, services or activities of the related arrangements and on the risk assessment related to the outsourcing. |
| Enter text |
| * 1. Governance
 |
|  | **Management Body** |
|  | **Management Body Structure***The responses provided in this sub-section should be in accordance with the document establishing and governing the Applicant’s Management Body.*  |
| * + - * 1.
 | Provide an assessment indicating how the Applicant’s Management Body has the required diversity of knowledge, judgement, and experience to effectively carry out its function/s. |
|  | Enter text |
|  | Provide an assessment indicating how the mix of executives, non-executives and independent persons proposed on this Management Body is adequate taking into account the nature, scale and complexity of the business. |
|  | Enter text |
|  | Total Number of Members on the Management Body | Enter text |
|  | Minimum Number of Members on the Management Body | Enter text |
|  | Number of Members required to constitute a quorum | Enter text |
|  | In case of a deadlock, who can exercise a casting vote? | Enter text |
|  | **Proposed Members of the Management Body** |
|  |

|  |
| --- |
| * 1. Proposed Member of the Management Body
 |
| *Role within Management Body*  |
| Type | Select item | If ‘*Formed*’: Status | Select item |
| *Identification*  |
| Title | Select item |
| Name | Enter text | Surname | Enter text |
| ID Type | Select item | ID Number | Enter text |
| MFSA PQ Code | Enter text |
| **Attachment | MFSA Annex – AX02** |
| Outline the respective focus area the person will be responsible for: |
| Enter text |
| *Other involvement/s within the Applicant* |
| Will the person be directly involved in any of the Applicant’s key functions? | Select item |
| Type of function carried out | Enter text |
| Will the person be directly involved in the provision of the services identified under Question 3.3 of this Application? | Select item |
| Specify the role of the person in the provision of these services | Enter text |
| *Legal Representation* |
| Will the proposed individual be vested with legal representation of the Applicant? | Select item |
| *Base of Operations* |
| Will the proposed individual be based in Malta? | Select item | If ‘*No*’: Specify the country where the proposed individual is based | Select country |
|  |  |

*(Add multiple as applicable)* |
|  | **Prior Members of the Management Body** *This sub-section is only applicable if the Applicant is already Formed.*  |
|  | Has any person/s forming part of the management body of the Applicant, over the past 10 years, been (i) dismissed, ii) resigned, or (iii) not sought re-appointment? | Select item |
|  |

|  |
| --- |
| * 1. Management Body
 |
| Type | Select item |
| Title | Select item |
| Name | Enter text | Surname | Enter text |
| Type of Termination | Select item |
| Date of resignation / dismissal/end of term | Enter date |
| Provide an explanation behind, (i) the dismissal, (ii) the resignation, or (iii) the non-re-appointment. | Enter text |
|  |  |

*(Add multiple as applicable)* |
|  | **Committees** |
|  | **Committees reporting to the Management Body** *The responses provided in this sub-section should be in accordance with the established terms of reference of the Applicant’s Committee/s.* |
|  |

|  |
| --- |
| * 1. Committee Details
 |
| *Type and mandate of Committee* |
| Type of Committee | Select item | If ‘*Other*’: Committee Type  | Enter text |
| Outline the mandate, functions, and duties of the Committee | Enter text |
| *Committee Members* |
|

|  |
| --- |
| * + 1. Committee Member
 |
| Member Name | Enter text | Member Surname | Enter text |
| Nature of position | Select item | MFSA PQ Code (if applicable)[[1]](#footnote-2) | Enter text |
|  |  |

*(Add multiple as applicable)* |
| *Committee Structure* |
| Frequency of Meetings | Select item | If ‘*Other*’: Specify Frequency of Meetings | Enter text |
| Frequency of Reporting to the Management Body | Select item | If ‘*Other*’: Specify frequency | Enter text |
| Provide a description of the admission criteria and the election mechanism for the members of the committee | Enter text |
| What is the applicable minimum number of members for the Committee? | Enter text |
| Number of members required to constitute a quorum | Enter text |
| *Delegation to Third-Parties*  |
| Will the Applicant delegate any of the Committee’s functions and duties? | Select item |
| If ‘*Yes*’: Outline the functions and duties that will be delegated and identify to whom these will be outsourced. | Enter text |
|  |

*(Add multiple as applicable)* |
|  | **Segregation of clients’ crypto-assets and funds** |
| 4.3.1 | Provide information on how the applicant ensures that 1. clients’ funds are not used for its own account
2. crypto-assets belonging to the clients are not used for its own account
3. the wallets holding clients’ crypto-assets are different from the applicant’s own wallets
 |
| Enter text |
| 4.3.2 | Provide a detailed description of the approval system for cryptographic keys and safeguarding of cryptographic keys (for instance, multi-signature wallets) |
| Enter text |
| 4.3.3 | Explain how the applicant segregates clients’ crypto-assets, including from other clients’ cryptoassets in the event of wallets containing crypto-assets of more than one client (omnibus accounts) |
| Enter text |
| 4.3.4 | Provide a description of the procedure to ensure that clients’ funds (other than e-money tokens) are deposited with a central bank or a credit institution by the end of the business day following the day on which they were received and are held in an account separately identifiable from any accounts used to hold funds belonging to the applicant |
| Enter text |
| 4.3.5 | Where the applicant does not intend to deposit funds with the relevant central bank, describe which factors the applicant is taking into account to select the credit institutions to deposit clients’ funds, including the applicant’s diversification policy, where available, and the frequency of review of the selection of credit institutions to deposit clients’ funds |
| Enter text |
| 4.3.6 | Explain how the applicant ensures that clients are informed in clear, concise and non-technical language about the key aspects of the applicant’s systems and policies and procedures to comply with Article 70(1), (2) and (3) of Regulation (EU) 2023/1114 |
| Enter text |
|  | **Internal Control Framework** |
|  | **Systems and Controls** |
|  | Provide an outline of the systems, internal control mechanisms and arrangements to be in place for effective governance and explain how these will be maintained and overseen |
|  | Enter text |
| 4.3.1.2 | Provide an outline of the policies and procedures and arrangements to enable the management body to assess and periodically review the effectiveness of the policy arrangements and procedures put in place to comply with Chapters 2 and 3 of Title V of Regulation (EU) 2023/1114 in accordance with Article 68(6) of the same Regulation including all of the following: 1. identification of the internal control functions in charge of monitoring the policy arrangements and procedures put in place to comply with Chapters 2 and 3 of Title V of Regulation (EU) 2023/1114, together with the scope of their responsibility and reporting lines to the management body of the applicant;
2. indication of the periodicity of internal control functions reporting to the management body of the applicant on the effectiveness of the policy arrangements and procedures put in place to comply with Chapters 2 and 3 of Title V of Regulation (EU) 2023/1114
3. explanation of how the applicant ensures that the internal control functions operate independently and separately from the functions they control, have access to the necessary resources and information, and that those internal control functions can report directly to the management body of the applicant both at least once a year and on an ad hoc basis including where they detect a significant risk of failure for the applicant to comply with its obligations
 |
| Enter text |
| 4.3.1.3 | Provide a detailed description of the procedures for the applicant’s employees to report potential or actual infringements of Regulation (EU) 2023/1114 in accordance with Article 116 of Regulation (EU) 2023/1114. |
| Enter text |
|  | **Monitoring and Reporting** |
|  | Provide an outline of the monitoring and reporting mechanisms developed within the internal control system which provide the Management Body with the relevant information to take appropriate decisions |
|  | Enter text |
|  | **Record Keeping** |
|  | Provide a detailed description of the arrangements put in place to maintain adequate and orderly records of the business and internal organisation of the applicant in accordance with Article 68(9) of Regulation (EU) 2023/1114 |
|  | Enter text |
| 4.4.3.2 | **Attachment | Record Keeping Policies and Procedures***Provide the Applicant policies and procedures relating to record keeping* |
|  | **Business Continuity Management (BCM)**  |
|  | Provide an outline of the policy and procedures in relation to the business continuity, including the arrangements for critical operations and the respective contingency plans which will be operationalised by the Applicant in the event of an event which may adversely affect its operations to ensure its functioning and satisfaction of its clients’ needs.  |
|  | Enter text |
|  | Provide details of the procedures which the Applicant shall onboard to regularly test, review and update the adequacy and efficiency of is business continuity plans. |
|  | Enter text |
|  | Provide details of how the Applicant will deal with significant continuity events and disruptions, such as the failure of key systems; the loss of key data; the inaccessibility of the premises; political risks in the jurisdiction and the loss of key persons. |
|  | Enter text |
|  | In the absence of key individuals, particularly those involved in the provision of investment services, please describe the arrangements which the Applicant will put in place to ensure that clients’ needs will be satisfied on an on-going basis. |
|  | Enter text |
|  | Back-Up Arrangements |
|  |

|  |
| --- |
| * 1. Type of Back-Up (e.g. data, systems etc.): Enter text
 |
| Back-up Location | Select item | If ‘*Other’*: Specify Back-up Location | Enter text |
| If ‘*Cloud based’*: Indicate Service Provider | Enter text | Country / Jurisdiction |

|  |
| --- |
| * + - * Select country
 |

*(add multiple as applicable)* |
|  |  |

*(Add multiple as applicable)* |
|  | **Conflict of Interest** |
|  | Provide an outline of the policy and procedures in relation to the conflicts of interest and explain how the policy:ensures that the applicant identifies and prevents or manages conflicts of interests in accordance with Article 72(1) of Regulation (EU) 2023/1114 and discloses conflicts of interest in accordance with Article 72(2) of Regulation (EU) 2023/1114; is commensurate to the scale, nature and range of crypto-asset services that the applicant intends to provide and of the other activities of the group to which it belongs;ensures that the remuneration policies and procedures and arrangements do not create conflicts of interest? |
|  | Enter text |
|  | Describe the controls and any other measures put in place to ensure the effective management of conflicts of interest including information on the systems and arrangements put in place by the applicant to:monitor, assess, review the effectiveness of its conflicts of interests policy and remedy any deficiencies; record cases of conflicts of interests, including the identification, assessment, remedy and whether the case was disclosed to the client |
|  | Enter text |
|  | Does the Applicant foresee any conflicts of interest/s? | Select item |
|  | If ‘*Yes*’: Identify and explain the conflict of interest/s foreseen and the respective mitigating measures |
|  |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| No. | Conflict of Interest Identification & Description | Mitigating measure |
|  | Enter text | Enter text |
|  |  |  |

*(Add multiple as applicable)* |
|  | **Attachment | Conflict of Interest Policy**Provide a copy of the Applicant’s Conflict of Interest Policy |
|  | **Complaints Handling Policy** |
|  | Provide an outline of the policy and procedures in relation to the complaints handling policy and indicate to whom complaints are directed |
| Enter text |
| 4.4.6.2 | Provide information on the human and technical resources allocated to complaints handling |
| Enter text |
| 4.4.6.3 | Provide Information on the person in charge of the resources dedicated to the management of complaints, together with a curriculum vitae stating relevant education, professional training and professional experience justifying the skills, knowledge and expertise for the discharge of the responsibilities allocated to him or her |
| Enter text |
| 4.4.6.4 | Explain how the applicant ensures compliance with the requirements set out in Article 1 of [RTS on complaints handling by CASPs] |
| Enter text |
| 4.4.6.5 | Explain how he applicant will inform clients or potential clients of the possibility to file a complaint free of charge, including where and how on the applicant’s website, or on any other relevant digital device that may be used by clients to access the crypto-asset services, is the information available as well as what information is provided |
| Enter text |
| 4.4.6.6 | Provide a description of the applicant’s record-keeping arrangements in relation to complaints |
| Enter text |
| 4.4.6.7 | Indicate the timeline provided in the complaints-handling policies and procedures of the applicant to investigate, respond and, where appropriate, take measures in response to complaints received |
| Enter text |
| 4.4.6.8 | Explain how the applicant will inform clients or potential clients of the available remedies |
| Enter text |
| 4.4.6.9 | Describe the procedural key steps of the applicant in making a decision on a complaint and how the applicant will communicate this decision to the client or potential client who filed the complaint |
| Enter text |
| 4.4.7 | **Market Abuse** |
| 4.3.7.1 | Where applicable, provide a description of the arrangements put in place to prevent and detect market abuse in accordance with Article 92 of Regulation (EU) 2023/1114 |
| Enter text |
|  | **Internal Audit** |
|  | **Internal Audit Function** |
|  | Provide an overview of the internal audit function structure, its resources and reporting procedures. Kindly also provide a description of the professional experience of the identified person/s with regards to the proposed function. |
| Enter text |
|  | **Third-Party Outsourcing** |
|  | Does the Applicant intend to outsource all, or part of its Internal Audit Function to a Third-Party Outsourcing Provider? | Select item |
|  | If ‘*Yes*’: Identify the Third-Party Outsourcing Provider/s. |
|  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|

|  |
| --- |
| * 1. Third-Party Outsourcing Provider
 |
| Name of Third-Party Outsourcing Provider | Enter text |
| Registration number*(if applicable)* | Enter text |
|  |

 |

*(Add multiple as applicable)* |
|  | **Attachment | MFSA Annex – AX03** |
|  | **Internal Audit Officer** |
|  | Title | Select item |
|  | Name | Enter text |  | Surname | Enter text |
|  | MFSA PQ Code(if applicable) | Enter text |
|  | **Internal Audit Framework** |
|  | Provide an outline of the Internal Audit policy including the frequency of the audits that will be carried out |
|  | Enter text |
|  | **Key Function Holders**  |
|  | Identify the Key Function Holders which require a PQ except Compliance Officer, Money Laundering Reporting Officer, Internal Auditor, Branch Managers, ICT Managers and Risk Officer (the latter have been identified in other respective sections of this Application). |
|  |

|  |
| --- |
|  |
| * 1. Key Function Holder
 |
| Title | Select item |
| Name | Enter text | Surname | Enter text |
| Identification Document (‘ID’) Type | Select item | ID Number | Enter text |
| MFSA PQ Code | Enter text |
| Position Title | Enter text |
| Will the person be involved in the provision of the financial service? | Select item |
| Type of function carried out | Enter text |
| Reporting line | Select item |
| Will the proposed individual be based in Malta? | Select item | If ‘*No*’: Specify the country where the proposed individual is based | Select country |
|  |

*(Add multiple as applicable)* |
|  | **Third-Party Functionaries** |
|  | **External Auditor** |
|  | Status | Select item |
|  | Name of External Audit Firm *(if applicable)* | Enter text |
|  | Date of Appointment | Enter date |
|  | E-mail address | Enter text |
|  | **Past External Auditor/s***This sub-section is only applicable if the Applicant is already Formed.* |
|  | Did the Applicant have other external auditor/s in the past 5 years? | Select item |
|  | If ‘*Yes*’: Identify the past external auditor/s and provide the reason behind the change. |
|  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|

|  |
| --- |
| * 1. External Auditor
 |
| Name of External Auditor | Enter text |
| Reason for change | Enter text |
|  |

 |

*(Add multiple as applicable)* |
|  | **Principal Credit Institutions** |
|  |

|  |
| --- |
| * 1. Principal Credit Institution
 |
| *Identification* |
| Status | Select item |
| LEI Code *(if applicable)* | Enter text |
| Name of Credit Institution | Enter text |
| *Address* |
| Number/Name | Enter text | Street/Road | Enter text |
| City/Town/Village | Enter text | Region/State*(if applicable)* | Enter text |
| Post Code | Enter text | Country | Select country |
| *Type of Account* |
| Type of Account | Select item |
|  |

*(Add multiple as applicable)* |
|  | **Past Principal Credit Institutions***This sub-section is only applicable if the Applicant is already Formed.* |
|  | Did the Applicant have other Principal Banks over the past 3 years? | Select item |
|  | If ‘*Yes*’: Identify the past Principal Credit Institution/s and provide the reason behind the change. |
|  |

|  |
| --- |
| * 1. Prior Credit Institution
 |
| Name of Credit Institution | Enter text |
| Country of Authorisation | Select country |
| Reason for change | Enter text |
|  |  |

*(Add multiple as applicable)* |
|  | **Liquidity Provider** |
|  | Does the Applicant intend to appoint a Liquidity Provider? | Select item |
|  | Name of Liquidity Provider | Enter text |
|  | LEI Code *(if applicable)* | Enter text |
|  | *Details of Authorisation Held* |
|  | Name of Regulatory Body | Select item |  | If ‘*Other’*: Name of Regulatory Body | Enter text |
|  | Country of Authorisation | Select country |  | Authorisation Date | Enter date |
|  | Details of authorisation held | Enter text |
|  | *Supplemental Information* |
|  | Explain the type of services that the Liquidity Provider will be providing |
|  | Enter text |
|  | Elaborate on the due diligence process *(initial and on-going)* that shall be adopted by the Applicant on the Liquidity Provider |
|  | Enter text |
|  | Detail any fact, arrangement, relationship or circumstances which might compromise the independence of the Liquidity Provider |
|  | Enter text |
|  | **Counterparties/ Executing Brokers** |
|  | Does the Applicant intend to appoint any counterparties to transmit or place orders for execution? | Select item |
|  |

|  |
| --- |
| * 1. Counterparty/ Executing Broker
 |
| Name of Counterparty/ Executing Broker | Enter text |
| Type of service provided | Enter text |
| *Details of Authorisation Held* |
| Name of Regulatory Body | Select item | If ‘*Other’*: Name of Regulatory Body | Enter text |
| Country of Authorisation | Select country | Authorisation Date | Enter date |
| Details of authorisation held | Enter text |
|  |

*(Add multiple as applicable)* |
|  | Explain the measures that the Applicant has undertaken to ensure these counterparties will allow the Applicant to comply with its best execution requirements. |
|  | Enter text |
| * 1. Risk
 |
|  | **Risk Management Function** |
|  | Provide an overview of the structure of the risk management function, its resources and reporting lines.  |
|  | Enter text |
|  | **Third-Party Outsourcing** |
|  | Does the Applicant intend to outsource all, or part of its Risk Management Function to a Third-Party Outsourcing Provider? | Select item |
|  | If ‘*Yes*’: Identify the Third-Party Outsourcing Provider/s. |
|  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|

|  |
| --- |
| * 1. Third-Party Outsourcing Provider
 |
| Name of Third-Party Outsourcing Provider | Enter text |
| Registration number*(if applicable)* | Enter text |
|  |

 |

*(Add multiple as applicable)* |
|  | **Attachment | MFSA Annex – AX03** |
|  | **Risk Officer** |
|  | **Identification** |
|  | Title | Select item |
|  | Name | Enter text |  | Surname | Enter text |
|  | Identification Document (‘ID’) Type | Select item |  | ID Number | Enter text |
|  | MFSA PQ Code | Enter text |
|  | **Other Positions** |
|  | Does the Risk Officer hold or intend to hold any other positions within the Applicant? | Select item |
|  | If ‘*Yes*’: Provide an explanation on the nature of the position/s |
|  | Enter text |
|  | **Risk Management Framework** |
|  | Provide an outline of the Applicant’s risk management framework, explaining the Applicant’s high-level strategy for identifying and managing risks to its business, including money laundering and terrorist financing risks. |
|  | Enter text |
|  | Provide an outline of the Applicant’s top 5 anticipated risks, excluding AML/CFT risks, indicating the respective tolerance limits, and proposed monitoring and mitigating measures. |
|  |

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Anticipated Risk | Tolerance Limit | Mitigating Measure/s |
|  | Enter text | Enter text | Enter text |
|  | Enter text | Enter text | Enter text |
|  | Enter text | Enter text | Enter text |
|  | Enter text | Enter text | Enter text |
|  | Enter text | Enter text | Enter text |

 |
| * 1. Compliance
 |
|  | **Compliance Function** |
|  | Provide an overview of the structure of the Compliance Function, its resources and reporting lines.  |
|  | Enter text |
|  | Explain how the Applicant intends to maintain the independence of the Compliance Function |
|  | Enter text |
|  | **Third-Party Outsourcing** |
|  | Does the Applicant intend to outsource all, or part of its Compliance Function to a Third-Party Outsourcing Provider? | Select item |
|  | If ‘*Yes*’: Identify the Third-Party Outsourcing Provider/s. |
|  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|

|  |
| --- |
| * 1. Third-Party Outsourcing Provider
 |
| Name of Third-Party Outsourcing Provider | Enter text |
| Registration number*(if applicable)* | Enter text |
|  |

 |

*(Add multiple as applicable)* |
|  | **Attachment | MFSA Annex – AX03** |
|  | **Compliance Officer** |
|  | **Identification** |
|  | Title | Select item |
|  | Name | Enter text |  | Surname | Enter text |
|  | Identification Document (‘ID’) Type | Select item |  | ID Number | Enter text |
|  | MFSA PQ Code | Enter text |
|  | **Other Positions** |
|  | Does the Compliance Officer hold or intend to hold any other positions within the Applicant? | Select item |
|  | If ‘*Yes*’: Provide an explanation on the nature of the position/s |
|  | Enter text |
|  | **Compliance Framework** |
|  | Provide an outline of the Applicant’s Compliance Framework, including Policies and Procedures |
|  | Enter text |
| * 1. Conduct
 |
|  | **Marketing Strategy** |
|  | Provide a high-level description of the Applicant’s marketing strategy |
|  | Enter text |
|  | Kindly identify the domicile of prospective customers and targeted investors;  |
| Enter text |
|  | Provide an overview of how the Applicant will market its services to its proposed market, and explain how the specific market knowledge in relation to such jurisdiction/s has/have been attained.*The Applicant should determine whether its proposed marketing strategy in a third country may give rise to a licensable activity.* |
| Enter text |
|  | Kindly provide information on the marketing and promotional activity and arrangements, including languages of the offering and promotional documents; identification of the Member States where advertisements are most visible and frequent; type of promotional documents (in order to assess where effective marketing will be mostly developed);  |
| Enter text |
|  | Kindly provide details of the identity of any direct marketers, financial investment advisers and distributors – including the geographical localisation of their activity |
| Enter text |
|  | **Countries and Geographical Areas** |
|  | **EEA States***It is noted that any details provided in this sub-section will not exonerate the Applicant from the requirements and procedures outlined in the relevant passporting regulations, which would need to be followed if an authorisation is granted.* |
|  | Does the Applicant intend to operate in another EEA state/s following authorisation? | Select item |
|  | If ‘*Yes*’: Indicate the EEA state/s within which the Applicant intends to provide its activity and the type of authorisation intended to be pursued |
|  |

|  |
| --- |
|  |
| No. | Country | Activities  | Intended Type of Passporting/Authorisation |
|  | Select item | Enter text | Select item |
|  |

*(Add multiple as applicable* |
|  | **Third Countries** |
|  | Does the Applicant intend to provide its service in a Third Country following authorisation? | Select item |
|  | If ‘*Yes*’: Indicate (i) the Third Country/ies within which the Applicant intends to provide its activity; (ii) the respective activities to be provided, (iii) whether an authorisation is currently being sought; and (iii) whether a legal determination has been carried out outlining whether these services are in accordance with the laws of the Third Country |
|  |

|  |
| --- |
|  |
| No. | Country | Activities | Does the Applicant intend to obtain authorisation to provide such services? | Has a legal determination been made as to whether these services are in accordance with the laws of the Third Country |
|  | Select item | Enter text | Select item | Select item |
|  |

*(Add multiple as applicable)* |
| * 1. Prudential
 |
|  | **Accounting**  |
|  | Indicate the Accounting Reference Date (financial year end) | Enter date |
|  | **Attachment | Accounting Policies and Procedures***Provide the accounting policies and procedures by which the applicant will record and report its financial information* |
|  | **Reporting Currency** |
|  | Indicate the Reporting Currency | Select item |
|  | **Initial Capital** |
|  | Share Capital Currency | Select item |
|  | Authorised Share Capital | Enter text |
|  | Issued Share Capital | Enter text |
|  | Paid Up Share Capital | Enter text |
|  | Specify the types and amounts of own funds corresponding to the initial capital |
|  | Enter text |
|  | **Attachment | Forecast Own Funds***Provide forecast calculations and plans to determine own funds, including:* 1. *forecast calculation of the applicant’s prudential safeguards for the first three business years;*
2. *planning assumptions including stress scenarios for the above forecast as well as explanations of the figures;*
3. *expected number and type of clients, volume of orders and transactions and expected maximum amount of crypto-assets under custody.*
 |
|  | **Attachment | Own Funds**Provide an explanation of the available funding sources for own funds and, where available, evidence of the availability of those funding sources. |
| *This Attachment should include:** 1. a summary of the use of private financial resources, including their availability and source;
	2. a summary of access to financial markets, including details of financial instruments issued or to be issued;
	3. a summary of any agreements and contracts entered into in respect of own funds, including, in relation to borrowed funds or to funds expected to be borrowed, the name of the lenders and the details of the facilities granted, the use of proceeds and, where the lender is not a supervised financial institution, information on the origin of the borrowed funds or on the funds expected to be borrowed;
	4. an assessment of the amounts, types and distribution of internal capital that is considered adequate to cover the nature and level of the risks to which the Applicant will be or might be exposed and an analysis, including projections, showing that the capital resources will be sufficient to meet the own funds requirement at authorisation.
 |
| 1. 8.3.8
 | Provide a description of the applicant’s prudential safeguards planning and monitoring policies and procedures |
| Enter text |
|  | **Financial Information** |
|  | **Forecast Information** |
|  | **Attachment | Financial Projections**Provide forecast information on the Applicant on a base case scenario basis and, where applicable, on a consolidated and sub-consolidated basis. |
|  | *This Attachment should include:** 1. forecast accounting plans for at least the first three complete business years, detailing the business lines for each of the different activities carried out (and where relevant for each country or relevant geographic area):
		+ forecast Statement of Financial Position;
		+ forecast Statement of Profit or Loss and Other Comprehensive Income, detailing fixed and variable costs and providing an indication of the sensitivity of the business to major indicators (volume, price, geography, exposure, etc.) and an explanation of the measures reducing the exposure to such risks; and
		+ forecast Statement of Cash Flows, if applicable.
	2. planning assumptions for the above forecasts as well as explanations of the figures, in particular the assumptions underlying the stress scenario basis; and
	3. funding profile and diversification, including any source of financing and its conditions.

**Note: The Financial Projections should take into consideration any intra-group loans which are granted to/ granted by the Applicant and be independently verified by the external Auditors of the Applicant prior to submission of the same to the Authority** |
|  | **Statutory Information** |
|  | **Attachment | Statutory Financial Statements***If 'Formed':* Provide the statutory financial statements of the Applicant, for at least the last three financial years where the Applicant has been in operation, before the application, for that period of time (or such shorter period of time during which the Applicant has been in operation before the application and in respect of which financial statements were prepared), indicating, in the case of statements prepared on a consolidated or sub-consolidated basis, the share represented by the Applicant, such statements being approved by the statutory auditor or audit firm. |
|  | *This Attachment should include:** 1. Statement of Financial Position;
	2. Statement of Profit or Loss and Other Comprehensive Income;
	3. Statement of Changes in Equity;
	4. Statement of Cash Flows; and
	5. the annual reports and financial annexes and any other documents filed with the competent registry or authority and, where applicable, a report by the company’s auditor of the last three years or since the beginning of the activity if shorter.
 |
| 8.4.3 | **Other Financial Information** |
| 8.4.3.1 | Provide a description of any own account trading activities which the Applicant intends to undertake, including through any decentralised financial applications  |
|  | Enter text  |
|  | **Other Arrangements** |
|  | **Professional Indemnity Insurance** |
|  | Has the Applicant obtained, or does the Applicant propose to obtain, a professional indemnity insurance covering the whole territory of the EU or some other comparable guarantee against liability arising from professional negligence? | Select item |
|  | Professional Indemnity Insurance Status | Select item |
|  | Amount of comparable guarantee *(if applicable)* | € Enter text |
|  | Cover *(limit of indemnity per claim)*  | € Enter text |
|  | Cover *(limit of indemnity in aggregate)* | € Enter text |
|  | Excess *(overall annual limit)* | € Enter text |
|  | Will the Professional Indemnity Insurance Policy be governed by Maltese Law? | Select item |
|  | If ‘*No*’: Indicate country governing law | Enter text |
|  |  |
| * 1. Anti-Money Laundering & Counter Financing of Terrorism
 |
|  | **AML & CFT Function** |
|  | Provide an overview of the structure of the Applicant's AML/CFT Function, including its resources and respective reporting lines, in line with the proposed volume and value of business being proposed |
|  | Enter text |
|  | Explain how the Applicant intends to maintain the independence of the AML/CFT function |
|  | Enter text |
|  | **Third-Party Outsourcing** |
|  | Does the Applicant intend to outsource any aspect/s of its AML/CFT obligations to a Third-Party Outsourcing Provider/s in line with the FIAU Implementing Procedures? | Select item |
|  | If ‘*Yes*’: Identify the Third-Party Outsourcing Provider/s. |
|  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|

|  |
| --- |
| * 1. Third-Party Outsourcing Provider
 |
| Name of Third-Party Outsourcing Provider | Enter text |
| Registration number*(if applicable)* | Enter text |
|  |

 |

*(Add multiple as applicable)* |
|  | **Attachment | MFSA Annex – AX03** |
|  | **Money Laundering Reporting Officer** |
|  | **Identification** |
|  | Title | Select item |
|  | Name | Enter text |  | Surname | Enter text |
|  | Identification Document (‘ID’) Type | Select item |  | ID Number | Enter text |
|  | MFSA PQ Code | Enter text |
|  | **Other Positions** |
|  | Does the Money Laundering Reporting Officer hold or intend to hold any other positions within the Applicant? | Select item |
|  | If ‘*Yes*’: Provide an explanation on the nature of the position/s |
|  | Enter text |
|  | **AML & CFT Framework** |
|  | **Business Risk Assessment** |
|  | Indicate the top three highest inherent risks reflected in the Applicant’s Business Risk Assessment (‘BRA’) |
|  |

|  |  |
| --- | --- |
| No. | BRA risk |
|  | Enter text |
|  | Enter text |
|  | Enter text |

  |
|  | Provide an outline of the main controls envisaged by the Applicant to mitigate the inherent risks |
|  | Enter text |
|  | **Customer Acceptance Policy** |
|  | Provide an outline of the Applicant's customer acceptance policy, clearly detailing the type of customers identified by Applicant which are likely to pose higher risk of financial crime |
|  | Enter text |
|  | Provide an overview of the Applicant's AML & CFT risk appetite |
|  | Enter text |
|  | Indicate the main scenarios where servicing a potential/ existing customer is declined by the Applicant |
|  | Enter text |
|  | **Customer Risk Assessment** |
|  | Provide details on the Applicant’s Customer Risk Assessment (‘CRA’), including a description of the proposed risk assessment methodology, risk scoring thresholds, ongoing screening and how findings will be recorded |
|  | Enter text |
|  | Does the Applicant have an Enhanced Due Diligence (‘EDD’) procedure in place? | Select item |
|  | If '*Yes*': Provide an overview of the said procedures and which instances would trigger EDD. If '*No*': Provide further details as to why such procedures have not been established |
|  | Enter text |
|  | Indicate the main risks envisaged which will be reflected in the Applicant’s CRA |
|  | Enter text |
|  | Provide an outline of the procedures to be followed when an employee of the Applicant knows or suspects, or there are grounds to suspect that a person and/or transaction is connected to any financial crime activity |
|  | Enter text |
|  | Explain the type of payment screening that will be carried out by the Applicant to ensure that funds are coming from legitimate sources, if applicable |
|  | Enter text |
|  | **Policies, Procedures and Manuals** |
|  | Provide detailed information on how the Applicant's AML & CFT policies, procedures and manuals (other than those mentioned above) are adequate and proportionate to the scale, nature, inherent money laundering and terrorist financing risk, range of crypto-asset services provided, the complexity of the business model and how they ensure the applicant’s compliance with Directive (EU) 2015/849 and Regulation (EU) 2023/1113 |
|  | Enter text |
| 9.3.4.2 | **Attachment | AML/CFT policies and procedure***Provide the Applicant’s AML/CFT policies and procedures* |
| 9.3.4.3 | Provide details on the frequency of the assessment of the adequacy and effectiveness of such mechanisms, systems and policies and procedures as well as the person or function responsible for such assessment |
| Enter text |
| 9.3.5 | **Other** |
| 9.3.5.1 | Provide a description of the arrangements, human and financial resources devoted to ensure that staff of the applicant is appropriately trained in anti-money laundering and counter-terrorist financing matters (annual indications) and on specific crypto-asset related risks |
| Enter text |
| * 1. ICT
 |
|  | **Extended ICT Questionnaire** |
|  | **Attachment | MFSA Annex – AX05** |
| 10.1.2 | **Extended ICT Questionnaire** |
| 10.1.3 | **Attachment | Technical documentation of ICT systems**Provide technical documentation of the ICT systems, on DLT infrastructure relied upon, where relevant, and on the security arrangements. |
| 10.1.4 | Provide a description of the relevant information referred to in 10.1.3 in non-technical language |
| Enter text |
| 10.1.5 | Provide, where available, a description of conducted audits of the ICT systems including used DLT infrastructure and security arrangements |
| Enter text |

| **Declaration Form** |
| --- |
| *Following submission of the Application, this Declaration Form should be printed and sent, originally signed, to the attention of* ***Authorisations, Fintech Supervision Function, MFSA*** *or upload the application on the LH portal as PDF electronically signed* ***with a qualified signature****. If the application will be signed using wet signature, only the Declaration form should be sent physically to the Authority and the Applicant should submit the entire Application, only the version submitted via the LH Portal shall be maintained and used for the purposes of the MFSA’s authorisation processes.**This Declaration Form should be signed by the two signatories vested with legal representation of the Applicant.* |
| The undersigned, on behalf of Applicant, declare that:1. Application Submission and Authorisation Requirements
	1. the Applicant has resolved to apply for authorisation with the MFSA for the activities provided for within this Application;
	2. the Applicant has duly authorised the undersigned to complete and submit this Application to the MFSA;
	3. the Applicant is aware of the requirements under the provisions of the Act and other respective national or European Regulatory Frameworks or other binding regulation as may be applicable; and
	4. the Applicant shall at time of authorisation, should this be granted, be in adherence with the obligations stipulated under point 1 (c) above.
2. Information Provided to Authority
	1. the information given in answer to the questions within the Application is complete and accurate to the best of our knowledge, information and belief and that there are no other facts relevant to this Application of which the Authority should be aware;
	2. the Applicant has not tampered with, or modified in any manner, this Application or its respective Annexes, and understands that such tampering with, or modification in any manner of these documents will result in a refusal of this Application;
	3. there are no inconsistencies between the provisions of the Constitutional Documents, the documents submitted with this Application (where applicable) and the information given in answer to the questions within the Application;
	4. the MFSA will be notified immediately if the information given in answer to the questions within the Application changes and/or affects the completeness or accuracy the Application either prior to or subsequent to authorisation should this be granted; and
	5. this Declaration Form corresponds to the Application submitted to the Authority via the LH Portal bearing the following ID:

|  |  |
| --- | --- |
| **Application ID***This ID is provided automatically by the MFSA through the LH Portal and is not required for the on-line submission of the Application. In this respect, following submission of this Application via the LH Portal the Application ID will be available on the submission page and also within the acknowledgement email.*  | Enter text |

* 1. the following documentation as indicated in the below have been submitted together with this Application:

|  |
| --- |
| Checklist of Documentation to be Submitted with the Application |
|  | Application Fee | Select item |
|  | Case Evidence (if applicable) | Enter number of submissions |
|  | Documentation to assess the level of protection ensured to third parties (if applicable) | Select item |
|  | Constitutional Documents | Select item |
|  | Financial Projections | Select item |
|  | Group Structure Diagram  | Select item |
|  | Legal Opinion (if applicable) | Select item |
|  | MFSA Annex – AX01 | Enter number of submissions |
|  | MFSA Annex – AX02 | Enter number of submissions |
|  | MFSA Annex – AX03 | Enter number of submissions |
|  | MFSA Annex – AX05 | Select item |
|  | MFSA Annex – AX40 | Select item |
|  | Organigram | Select item |
|  | Personal Questionnaire/s | Enter number of submissions |
|  | Statutory Financial Statements | Select item  |
|  | Transaction Flow Diagram | Select item  |
|  | Operating Rules of Trading Platform (if applicable) | Select item |
|  | Market Abuse Policies and Procedures (if applicable) | Select item |
|  | Execution Policy (if applicable) | Select item |
|  | Reception & Transmission of Orders Policies and Procedures (if applicable) | Select item |
|  | Placement Policies and Procedures (if applicable) | Select item |
|  | Outsourcing Policy | Select item |
|  | Record Keeping Policies and Procedures | Select item |
|  | Conflict of Interest Policy | Select item |
|  | Accounting Policies and Procedures | Select item |
|  | Forecast Own Funds | Select item |
|  | Evidence of own funds | Select item |
|  | AML/CFT Policies and Procedures | Select item |
|  | Technical documentation of ICT systems | Select item |
|  | Extended ICT Questionnaire | Select item |

1. Representatives and Disclosure
	1. the MFSA is hereby being authorised to contact the representatives provide by the Applicant under Section 1 of Part 1 of this Application;
	2. the MFSA is hereby being authorised to make such enquiries as it may consider necessary in connection with this Application; and
	3. the MFSA is hereby being authorised to contact any or all of the above-named or any other person considered by the Authority to be relevant, both at the date of application and at any time in the future unless and until I/we rescind this authority in writing.
2. Privacy Notice
	1. I/we have read and understood the [MFSA Privacy Notice](https://www.mfsa.mt/privacy-notice/)[[2]](#footnote-3) and the terms and conditions included therein.
 |
| Signature 1 |  |  |
| Name  | Enter text | Surname | Enter text |
| Position | Enter text |
| Date  | Enter date |
|  |
| Signature 2 |  |
| Name  | Enter text | Surname | Enter text |
| Position | Enter text |
| Date  | Enter date |

1. Refer to circular titled “Circular on the Fitness and Properness Assessment of Committee Members involved with Investment Services Licence Holders and Collective Investment Schemes” dated 03 July 2020. [(link)](https://www.mfsa.mt/wp-content/uploads/2020/07/Circular-on-the-Fitness-and-Properness-Assessment-of-Committee-Members-involved-with-Investment-Services-Licence-Holders-and-Collective-Investment-Schemes.pdf) [↑](#footnote-ref-2)
2. For further information visit: <https://www.mfsa.mt/privacy-notice/> [↑](#footnote-ref-3)