

Licences for e-money providers and electronic payment service companies

You open accounts for your customers, carry out payment processes and charge fees for your own credit cards, accounts, transfers and offer Bitcoin conversions. Your work like a Bank.

Info for:

Web Inquiry

DESCRIPTION

Thank you for your interest in an e-money licence from the European Union or the rest of the world.

We can offer you two licence alternatives for e-money processing and issuing companies:

1. **EU full licence for e-money providers and electronic payment service companies**
2. **Full licence for e-money providers and electronic payment service companies**

ACTIVITIES PERMITTED

- Electronic acceptance of customer money (bank transfer/by credit card/by Bitcoin) - from private customers and companies (also offshore customers)
- Processing/transfer of funds to third parties on behalf of third parties
- No maximum number of customers or maximum amounts which may be accepted per customer.
- Issuing of debit cards and booking of money on debit cards
- Provision of payment services to third parties
- Free own definition of account management and transfer fees etc.
- Merchant account openings for third party payment processors
- Conversion of currency into electronic crypto currency, such as Bitcoin, OneCoin etc.

SUPPORT/FEES

The licences can now be obtained for the sum of **EUR 174,900 for option 1** and **EUR 94,150 + VAT for option 2**. This package includes all lawyers' fees, company formation costs (exclusive of share capital for option 1), business plan creation in English, the preparation of the AML manual and the AML compliance handbook in English, all necessary taxes and fees for the submission of the licence, its support, the company formation and the complete internal documentation.



Concerning option 1: We recommend share capital for the company of at least EUR 10,000 or more, in order to strengthen the licence application and approval through better creditworthiness.

The costs of the licence application are also included.

All documents to be submitted are professionally prepared by our associated law firm and are carefully checked (and translated if applicable) before being sent to National Bank.

The licence application and preparation activities which are all included in the full package are as follows:

- Application and submission of the application to the register of the National Bank for small electronic money issuers
- Obtaining the licence certificate (extract from the commercial register/certified)
- Certificate of good standing in case of foreign applicants (if necessary and requested)
- Issuing and completion of the official questionnaire for the application and submission to the register
- Business plan (current business plan with 12 month preview of all processes to be carried out, including full financial statements together with additional explanatory commentaries and explanation as to how the compliance monitoring will take place internally)
- (Detailed) description of the intended payment methods
- Description of the safeguarding of customer assets/bank partner descriptions

WHICH DOCUMENTS ARE PERSONALLY REQUIRED?

- Certified passport copy from a notary (if in German, a certified translation into English is required)
- Certified proof of address from a notary; maximum 3 months old (if in German, a certified translation into English is required)
- Certificate of good conduct issued by the police - certified translation into English required if not issued in English
- Curriculum vitae in English (we are happy to assist), any certificates of suitability/university diplomas etc.
- 2 proposed company names

In addition, bank references may be requested, however this is unusual.

1ST STEP PREPARATION OF DOCUMENTS

Please submit all documents to us electronically as requested (transeuro.berlin@web.de). We check the completeness and correctness free of charge and then send these to our local law firm following a positive check.

2ND STEP COMPANY FORMATION AND DOCUMENTS SET UP

As virtually everywhere in the EU, the company formation takes between 2 and 3 weeks until all documents are present, the company has been registered and the respective managing directors have been appointed. At the same time, the preparation of all documents starts, such as POA for the lawyers, business plan, AML manuals etc.

Only applies to licence 1 3RD STEP YOUR VISIT AND START OF THE APPLICATION

You visit the issuing location of the licence on one occasion in order to sign the power of attorney and documents for submission to the National Bank. Account opening preparation at the local banks

4TH STEP LICENSING PROCEDURE

Your application for licensing has been submitted. As a rule, the National Bank responds within 30 days as to whether everything is in order and complete. Should items need to be requested or provided, it is essential that you do this. The law firm submits everything and further notification is provided following a further 30 days.

5H STEP LICENCE APPROVAL + FINAL ACCOUNT OPENINGS

The licence is collected for you and the accounts are opened.
Total current average time framework for all steps:

Concerning option 1: 2.5 to 3 months

Concerning option 2: 30 to 60 working days

(subject to all necessary documents conforming to the norms)

Price and terms and conditions directory

Licence package and remote company formation: €174,900 for option 1 and €94,150 + VAT for option 2

Company formation, POA for the company formation, POA for the application submission and correspondence, ongoing correspondence with the National Bank, registered office fee for the first year, naming of shareholders, directors, drawing up of business plan, AML manuals, preparations for the licence submission, licence submission/launch/ongoing support, translation work for the above mentioned documents, checking of personal documents The price also includes the opening of an account at a major bank Further bank accounts, see additional services.

Additional services (optional)

VAT registration (VAT number)	>>	EUR 990 (one off payment)
Additional bank accounts	>>	EUR 400 to 500 depending on bank and cost
Payment provider introduction	>>	EUR 750 (one off payment)
Credit card introduction	>>	EUR 1,500 (one off payment)
to MasterCard principal members*		

* Co-branding leads to extra costs and often a minimum acceptance of cards: it goes without saying that these terms and conditions are exclusive.

Security deposit/share capital of the company relating to licence 1

Share capital of the company	>>	EUR 10,000 (one off payment) can however be used for the business operation
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Terms and conditions subject to change at any time.

Bank accounts inside and outside of the EU

Concerning option 1: As this licence is a European licence and the registered office of your future company will be in a country that is a full member of the EU, you are free to set up bank accounts at any bank of your choice within Europe to receive customer payments. Regardless of whether HSBC, Barclays Bank, Standard & Chartered Bank, Deutsche Bank or Credit Suisse etc. With an EU licence, the sky is the limit.

Concerning option 2: 2 full IBAN accounts which are connected to SWIFT are already included and include the access data for online banking, Digipass and debit cards. Should you wish to process EU SEPA payments, we will be happy to pass you on to one of our licence customers free of charge. The SEPA payments incur costs of €2.75. You can charge your customer €15.00 or €30.00 without any problem.

For this purpose we offer payment options in Hong Kong, Indonesia and Taiwan if required. We will introduce you to partner payment providers who will be happy to assist your licensed company as an institutional customer and which also provide you with even more payment options for your customers.

Co-branding debit cards

With a daily withdrawal facility of up to €15,000/\$20,000 We will provide you with the direct wire and arrange the introducing. Minimum order quantity of 500 cards. Worldwide shipping - also to the USA and India

Concerning option 1 and 2: We will be happy to assist you with the setting up of the local bank accounts at state banks and also private banks, which are also connected to the SWIFT network and also the SEPA network, which is particularly good value for money. As an option we can also provide you with referral to the leading providers of banking software and payment providers.

