

Guidelines of the National Bank of Ukraine on the Submission of Documents for the Approval of the Terms and Procedures of Operation in Ukraine of International Payment Systems With Non-Resident Payment Institutions

Under Article 9 of the Law of Ukraine *On Payment Systems and Money Transfer in Ukraine* (hereinafter – the Payment Systems Law), the National Bank of Ukraine (hereinafter – the NBU) keeps a register of payment systems, settlement systems, participants of such systems, and payment infrastructure service operators (hereinafter – the Register). The payment institutions of international payment systems have the right to operate in Ukraine, but only after they have registered by having their details added to the Register.

The NBU shall include in the Register the details of an international payment system of a nonresident payment institution (hereinafter – the international payment system) after the terms and procedures of operation of such system in Ukraine have been agreed with the NBU.

The procedure for the approval by the NBU of the terms and procedures of the operation in Ukraine of the international payment system is stipulated in the Regulation On the Procedure for the Registration of Payment Systems, Payment System Participants, and Operators of Payment Infrastructure Services, approved by NBU Board Resolution No. 43 dated 4 February 2014 (as amended) (hereinafter – Regulation No. 43).

I. Guidelines on the Preparation and Submission of the Documents to the NBU

The payment institutions of international payment systems or their representative offices, or the settlement banks of international payment systems in Ukraine, or authorized non-resident institutions can submit the documents to the NBU¹.

The documents shall be drafted in the Ukrainian language. The documents that have been drafted in a foreign language shall have a notarized translation into the Ukrainian language attached to them.

¹ Under Article 1, paragraph 1.28 of the Payment Systems Law, a payment institution is a legal entity that makes the rules for the operation of a payment system, performs other functions to ensure the operation of the payment system, and takes responsibility under the Payment Systems Law and an agreement.

Article 1, paragraph 1.34 of the Payment Systems Law stipulates that a settlement bank is a bank that is authorized by the payment institution of the relevant payment system to open accounts for the participants of the payment system and take part in making settlements between them.

An authorized institution is a legal entity that, under the authority granted by the payment institution of an international non-resident payment system, has the right, on behalf of the payment institution of the international non-resident payment system, to conclude agreements on participation in this system.

Official documents issued in a foreign country that pertain to foreign legal entities shall be duly legalized pursuant to the established procedure, unless otherwise provided by law or international agreements ratified by the Verkhovna Rada of Ukraine. Copies of these documents shall be notarized.

Along with the paper documents, scanned copies of the original documents shall be submitted to the NBU in the form of electronic files.

An electronic copy of a document (hereinafter – a copy of a document) shall be made by scanning the original paper document. The copies of the documents shall be converted into files that meet the following requirements:

a ready file shall be in the pdf format;

a scanned copy of every document shall be saved as a separate file;

the file shall have a short name in the Latin alphabet that reflects the content and details of the document;

a document that contains more than one page shall be scanned into a single file;

the scanner resolution shall be no less than 300 dpi.

The electronic copies of the documents shall be submitted to the NBU on digital media (compact discs (CD/DVD) or USB flash drives) or sent by means of the electronic mail of the NBU, taking into account the technical capabilities of this system (provided the payment institution of the payment system, the participant of the payment system, and the payment infrastructure services operator are connected to the NBU email system).

II. General Guidelines on the Documents

Documents on the operation of the international payment system in Ukraine shall not contain information that contradicts the legislation of Ukraine, in particular the Payment Systems Law and NBU regulations adopted pursuant to this law. It shall be noted that the resident participants of the international payment system shall comply with the legislation of Ukraine if they provide services to Ukrainian users.

The documents shall fully disclose all provisions that are stipulated in Section IV, paragraph 1 of Regulation No. 43. If the submitted documents contain references to other documents related to the implementation of Regulation No. 43, then these documents shall be submitted to the NBU.

III. Guidelines on the Documents to Be Submitted to the NBU (Section IV of Regulation No. 43)

For the approval of the terms and procedures of the operation of the international payment system in Ukraine, the following shall be submitted to the NBU:

1. An application for the approval of the terms and procedures of the operation of the international payment system in Ukraine, which shall be filled out using the sample application that is provided in Annex 1 hereto.

2. A copy of one of the following documents from a foreign authority:
an excerpt from a banking, commercial, or judicial register or other official document confirming the registration of the payment institution of the international payment system;
a permit, license, or other document authorizing the payment institution of the international payment system to conduct activities in the area of international money transfers.

3. Copies of the documents (excerpts from the documents) of the payment institution of the international payment system that specify the following:

1) The organizational structure of the international payment system, which shall include information on the payment institution of the international payment system, settlement banks, processing centers, and other entities, along with their full names, locations, functions, and the name of the foreign authority where the head office of the payment institution of the international payment system is registered;

2) The procedure for joining and quitting the international payment system and the list of documents to be submitted for joining the international payment system.

The documents shall also describe the procedure for joining/quitting the payment system and general criteria that a participant must meet. The criteria for the participation in the international payment system may involve requirements for the participants of the international payment system regarding their financial standing, the availability of the right to provide such services (the availability of permits), and technological capabilities, and other requirements that may influence the uninterrupted operation of the international payment system. In the case of attracting direct/indirect participants that are residents of Ukraine, the relevant provisions regarding the direct and indirect participants of the international payment system shall be described separately;

3) The risk management system of the international payment system to manage liquidity, credit, legal, operational, and systemic risks.

A risk management system of the international payment system shall mean a series of measures that aim to ensure the uninterrupted operation of the international payment system;

4) The types of services that will be provided by the international payment system to its participants that are residents of Ukraine and the procedure for the provision of such services.

A list of services that will be provided by the international payment system to its participants that are residents of Ukraine shall be specified. Such list shall include the

originators and recipients of money transfers, the types of the currencies of money transfers, and the forms of originating a transfer for every type of service. We recommend providing a description of the movement of information messages and the movement of money between the initiation of such transfer and the completion of mutual settlements under such transfer in the payment system (along with a diagram).

We recommend taking account of the requirements of the legislation of Ukraine that governs the conduct of the operation of international payment systems in Ukraine, including the following:

cross-border money transfers shall be conducted as part of non-trading current transactions;

settlements (including mutual settlements) between resident participants and other non-resident participants and the payment institution of the international payment system shall be made in foreign currency;

the payment of commission in Ukraine by users and between resident participants (in Ukraine) shall be made in the hryvnia only;

NBU regulations stipulate a procedure for the conduct of money transfers from Ukraine to other countries, including limits on cash transfers (without opening an account), requirements for the availability of confirmation documents, etc.;

NBU regulations stipulate a procedure for the disbursement of money transfers with and without using accounts (limits on the cash disbursement of money transfers);

the possibility to receive in hryvnias a money transfer in a foreign currency, and the procedure for applying a conversion rate to convert into hryvnias a cross-border money transfer in a foreign currency;

5) The list of payment instruments enabling the initiation and disbursement of the amounts of money transfers in the international payment system [for international money transfer systems, such list shall include document samples for the transfer and disbursement of cash (if any)];

6) The technology for money transfers by participants of the payment system including the technology for information exchange in the international payment system and the description of the information security system that will be applied by the international payment system in Ukraine. Information security guidelines are provided in Annex 2 hereto.

If the payment institution of the international payment system does not have the documents that are specified in Section III, paragraph 3, subparagraph 6 hereof, then a note describing the issues specified in Section III, paragraph 3, subparagraph 6 hereof shall be submitted to the NBU.

4. Copies of the documents (excerpts from the documents) of the international payment system that govern the following:

requirements that are related to preventing and combating the legalization (laundering) of proceeds from crime and the financing of terrorism and the proliferation of weapons of mass destruction and that apply to the participants of the

international payment system, and the procedure for meeting such requirements by such participants;

the procedure for ensuring the implementation by the international payment system of the recommendations of the Financial Action Task Force (FATF) on money transfers.

5. The Questionnaire provided in Annex 3 hereto for the payment institution of an international payment system. Said Questionnaire is not required if the payment institution of an international payment system is a listed company or a legal entity under the control of a listed company.

For the purposes of Section III, paragraph 5 hereof, a listed company shall mean a foreign legal entity established in the form of a public joint stock company the shares of which have been listed on an exchange (have undergone a listing procedure) and are allowed for trading in the regulated segment of a qualified stock exchange.

The Questionnaire is additionally submitted in electronic form in the xls or xlsx format.

The Questionnaire shall contain truthful information on the legal entity that will perform the functions of a payment institution of the international payment system and on its owners that have qualifying holdings in it.

Tables 6–8 of Section III of the Questionnaire shall contain information on all legal entities for which the following is true:

the legal entity that performs the functions of a payment institution of the international payment system is the owner of a direct or indirect qualifying holding, regardless of formal ownership;

the directors or owners of a direct or indirect qualifying holding in the legal entity that performs the functions of a payment institution of the international payment system are the owners of a direct or indirect qualifying holding or directors.

Qualifying holding shall mean direct and/or indirect independent or joint holding of 10 or more percent of the authorized capital of a legal entity and/or voting rights based on shares and stakes in the legal entity or the ability to exert decisive influence on the management or activities of the legal entity, regardless of formal ownership.

The size of the holding of an entity in a legal entity is calculated by adding together the direct and indirect holdings of the entity in the legal entity for all chains of ownership of equity rights in the legal entity.

The size of an indirect holding of an entity in a legal entity is calculated by multiplying the sizes of the holdings of the entity on every level of equity rights ownership² as specified in the following formula:

$$POY = \frac{Y_n}{100\%} * \frac{Y_{(n-1)}}{100\%} * \dots * \frac{Y_2}{100\%} * Y_1,$$

² The level of equity rights ownership of a legal entity shall mean the relations between the legal entity and its participants as regards the equity rights ownership of the legal entity. If all participants of a legal entity are individuals, such legal entity shall have only one level of equity rights ownership.

or

$$POY = \frac{\prod_{i=1}^n Y_i}{100\%^{(n-1)}}$$

where POY = the size of the calculated indirect holding in the legal entity;

Y = the size of the holding of an entity (group of entities) in the legal entity, in percentage terms;

n = the quantity of the levels of equity rights ownership in the legal entity;

Π = a multiplication symbol;

i = the number of the level of equity rights ownership in the legal entity.

If an entity, directly or through other entities, exercises control over a shareholder (participant) of a legal entity (50 percent or more), the amount of the indirect holding of such entity in the legal entity equals the amount of the direct holding in the legal entity of the legal entity's shareholder (participant) that is controlled by such entity.

The size of an indirect holding in a legal entity of an entity that has acquired a qualifying holding in the legal entity through the power of attorney of shareholders (participants) of the legal entity is calculated by adding together the holdings in the authorized capital (equity) of the legal entity of the legal entity's shareholders (participants) that have granted such power of attorney.

The size of an indirect holding in a legal entity that, regardless of formal ownership, exerts significant influence over the management or operation of the legal entity is considered to be equivalent to 10 percent.

The size of an indirect holding in a legal entity that, regardless of formal ownership, exerts decisive influence over the management or operation of the legal entity is considered to be equivalent to 100 percent.

6. A representative office or a settlement bank of the international payment system in Ukraine, or its authorized non-resident institution, shall, in addition to the aforesaid documents, submit to the NBU a document that confirms their authority.

The list of the laws and regulations of Ukraine to be used by the international payment system when submitting the documents is provided in Annex 4 hereto.

Annex 1
to the Guidelines of the National Bank of Ukraine
on the Submission of Documents for the Approval
of the Terms and Procedures of Operation in Ukraine
of International
Payment Systems With Non-Resident Payment
Institutions
(Section III, paragraph 1)

Sample

_____ No. _____
(date)

National Bank of Ukraine

**Application
for the Approval of the Terms and Procedure of Operation in Ukraine of an
International Payment System**

Full name of applicant³ _____.

Please approve the terms and procedure of operation in Ukraine of the international
paymentsystem _____.
(name of international payment system)

Payment institution _____
(full name of payment institution
of international payment system)

Location of payment institution _____.

Mailing address of payment institution _____.

I hereby confirm the authenticity of all submitted documents, including that of the electronic
copies of these documents.

Contact person _____
(mailing address, email, first name, last name, and phone number)

Attachments:

1. _____.
 2. _____.
 3. _____.
- (list of enclosed documents)

(signature)

(initials and last name)

³ The full name of the entity that is submitting to the NBU the documents for the approval of the terms and procedure of operation in Ukraine of an international payment system.

Annex 2
to the Guidelines of the National Bank of Ukraine
on the Submission of Documents for the Approval
of the Terms and Procedures of Operation in Ukraine
of International
Payment Systems With Non-Resident Payment
Institutions
(Section III, paragraph 3, subparagraph 6)

Information Security Guidelines

I. General Provisions

For the assessment of the compliance of the documents of the international payment system with the laws of Ukraine on information security, these documents shall contain a description of a security system that includes all information necessary to conduct the analysis under the laws of Ukraine and NBU regulations.

If the documents that are being submitted contain information that qualifies as restricted, such information shall be provided in a separate document with a relevant secrecy label.

II. Diagram and Description of the Flow of Information Messages

The documents of the international payment system shall include a diagram of the flow of information messages that is compatible with other diagrams, such as that of the flow of money.

In the section that describes the security system of the payment system, we recommend providing a customized diagram (diagrams) of the flow of information messages (hereinafter – the Exchange Diagram) that includes only those components of the payment system that take part in the exchange and processing of information on money transfers, and the components of the system of management of key information. However, this recommendation is not obligatory, and, in the description of the security system, a reference can be made to the overall diagram of the flow of information messages.

The exchange diagram shall contain the main components of information interaction that operate within the system, including, if any, a processing center and a clearing center, a settlement bank, and all components that will ensure the operation of the international payment system in Ukraine. Such components may be the payers and recipients of transfers, service providers that deal with clients, keys certification centers, and other resident participants and components (software and hardware systems and equipment). If a participant of the payment system has several components (such as a cashier workstation and a remote server with which he/she communicates through a network), then these components shall be displayed separately in the Exchange Diagram.

It is recommended that the different ways of interaction between the participants (e.g. through a website or by means of self-service machines) be displayed as different links in the Exchange Diagram.

If the documents of the payment system specify that a resident participant has an internal information infrastructure (multiple-purpose servers, an archive repository, etc.), especially one that occupies multiple premises that are not connected by a single security circuit, it is recommended that it be displayed in the general diagram of the flow of information messages or in a separate detailed diagram of the resident participant.

If the international payment system exchanges payment or key information with other payment systems that operate in Ukraine, then such payment systems shall also be displayed in the diagram, along with the information exchange links. At the same time, it is necessary to specify general requirements for such interaction, including requirements for network security and cryptographic information security.

III. Description of the Information Security System

To avoid misunderstandings, it is recommended that the description of the information security system be provided for every link in the information flow diagram. It is necessary to focus on both the description of the technical and cryptographic security of every link and the description of how the security of the information at this link itself will be ensured.

1. Description of network security features

Various software and part software, part hardware network security features may be used to ensure the technical security of networks and facilitate the interaction between resident participants and between resident participants and the components of the system that are located outside Ukraine. When describing the information flow diagram, it is necessary to indicate the network security feature requirements of the international payment system. For instance, these may be requirements that apply to the use of particular security features, whose names may be specified. Simultaneously, copies of expert opinions regarding such security features shall be provided.

It is also necessary to specify the manner of ensuring compliance with the security features' operation requirements that are specified in the relevant section of an expert opinion. In case of there being special requirements that do not match the operation requirements, their description shall be provided.

If at some link of a certain component the international payment system requires the availability of IP-address screening or port screening, then it shall be specified. If a secure connection can be ensured by creating a VPN channel or an HTTPS connection, then it shall be specified as well. For a VPN channel, the following shall be specified: its development technology (e.g. IPSec), protocol (e.g. ESP), encryption algorithm, and the authentication mechanism and its algorithm. For an HTTPS

connection, encryption parameters shall also be indicated (e.g. an SHA1 hash algorithm, a 2048-bit RSA encryption key, or the company that issued the certificate).

If the payment system involves accessing network equipment through a network connection, it shall be specified, and a description of the security of this network shall be provided.

2. Description of cryptographic algorithms, protocols, and the lengths of passwords and keys

In case information is encrypted during the exchange between the participants and components of the international payment system, the documents shall specify the encryption algorithm, the length of the key, and the stages at which the encryption and decryption take place. If the information that is being transferred has been signed using an electronic signature (MAC or digital signature), it shall be specified as well, and the security features, algorithms, and lengths of keys shall be indicated.

Personal keys, passwords, and other such information shall be transferred in a form that protects them from view and modification and makes their unauthorized use impossible.

When describing the cryptographic security features that are used to protect the links: the encryption algorithm and the length of the key shall also be displayed in the Exchange Diagram, and information on the means of the distribution of the keys shall be provided.

3. Description of the authentication procedure

As any exchange of information involving the use of open networks must begin with mutual authentication, this process shall be described (if only one party receives the information, then there may be one-way authentication).

If this involves the use of cryptographic methods, then it shall be specified which cryptographic features, algorithms, and keys' lengths are used to do so. If authentication on the basis of a login and password is used, then the manner of ensuring the secure transfer of the password for such login shall be specified. If instead of a password its hash function is transferred, then the hash algorithm and its length shall be specified. If the password for the login is dynamic (such as when two-factor authentication is used), then it shall be specified.

4. Requirements for the copies of permits authorizing the use of the security features

For all security features of the technical and cryptographic security of information that are or will be used by resident participants in the international payment system, it shall be specified on what grounds such security features may be recognized as valid in Ukraine, and the copies shall be provided of the valid expert opinions of a competent authority (such as the State Service of Special Communication and Information Protection of Ukraine or reputable international institutions that have conducted the certification of such security features, e.g. NIST). If an expert opinion contains additional requirements for the operation of a certified

security feature, then the copies of the pages specifying such requirements shall be provided as well. The description of the relevant link shall specify that such operation requirements must be met.

If certain resident participants of the international payment system are processing (storing) or may potentially process the data of the holders of payment cards, then the requirements shall be specified for the compliance of such participants with the relevant level of the PCI DSS international data security standard for the payment cards industry, and copies of confirmation documents (the certificate and Attestation of Compliance) shall be provided.

5. Guidelines on the use of electronic signature

As the Payment Systems Law stipulates that a money transfer document shall have an electronic signature (MAC, digital signature, etc.), the description shall clearly specify at what stage, in what manner, and by what means such electronic signature is applied, where the verification of such electronic signature is conducted, and how the verification of the integrity, authenticity, and source of the electronic money transfer document is performed. At the same time, the cryptographic algorithms used and the lengths of their keys shall be specified.

The manner in which the identification of the recipient of the transfer will be conducted shall be specified as well. If additional identification features are to be used for such identification, it is recommended that the relevant technology be described.

IV. Description of the Keys Management System

It is also recommended that attention be paid to the description of the lifecycle of cryptographic keys that will be used by the resident participants of the international payment system. As during their lifecycle such keys are generated, put into operation, sent, saved, archived, renewed, and destroyed, every such step shall be described to enable the assessment of the security of the information.

In the description of the keys generation procedure, it shall be specified where exactly they are generated and by what means, and expert opinions on these means shall be provided (and the verification of the random number generator shall be mentioned). As other keys that are encrypted in a certain manner may be sent using a token or another secure feature, the description shall contain information on the method for the sending of the keys from the place of their generation to users and on the method for ensuring the security of such sending. If an open key is sent for certification, a mechanism shall be specified by means of which the keys certification center will be able to verify the identity of the key's owner. The center that will perform such certification shall also be specified. Furthermore, if the certification center is registered/accredited, then a relevant certificate of its registration/accreditation shall be provided. As every key has a certain service life, the periodicity of its replacement shall be specified, the process of such replacement

shall be described, and the manner in which such key is stored and accounted for while in use shall be explained.

Annex 3
to the Guidelines of the National Bank of Ukraine
on the Submission of Documents for the Approval of
the Terms
and Procedures of Operation in Ukraine of International
Payment Systems With Non-Resident Payment
Institutions
(Section III, paragraph 5)

Questionnaire

(full official name of legal entity)

Section I. Details of the legal entity

1. Summary

Table 1

No.	Item	Information
1	2	3
1	Full and short names	
2	Head office location	
3	Registration number	
4	Registration date	
5	Country and authority that performed registration	
6	Authority that oversees operation of legal entity	
7	Date and number of document (license, permit, etc.) authorizing the conduct of activities related to international money transfers	
8	Ultimate beneficial owner (controller)	
9	Contact details (phone numbers and emails)	

2. Statement of financial position
(as of _____)
(indicate last accounting date)

Table 2

No.	Item	Information
1	2	3
1	Information according to financial statements:	
2	authorized capital amount	
3	current assets amount	

3. Business reputation information

Table 3

No.	Item	Information
1	2	3
1	Have sanctions been applied to the legal entity, its directors, and/or its qualifying holding owners by foreign governments, transnational associations, international organizations, or by Ukraine (over the past three years)?	yes/no
2	Have the legal entity, its directors, and/or its qualifying holding owners been included in the list of entities involved in the conduct of terrorist activities or entities to which international sanctions have been applied (over the past three years)?	yes/no
3	Do the qualifying holding owners of the legal entity and/or its directors have criminal records for premeditated crime that have not been canceled and expunged as required by law?	yes/no
4	Have the legal entity, its directors, and/or its qualifying holding owners had qualifying holdings in Ukrainian banks? (Indicate who, for how long, and in what bank has had a qualifying holding)	yes/no

5	Have the directors or qualifying holding owners of the legal entity held management and/or control positions, or a chief accountant position, or an internal audit unit manager position, or performed functions related to the aforesaid positions in Ukrainian banks? (Indicate who, for how long, and in what bank has held the position)	yes/no
6	Have the directors or qualifying holding owners of the legal entity had the right to give obligatory instructions or otherwise had the power to determine or significantly influence the actions of another Ukrainian bank, regardless of their position or ownership of a holding? (Indicate who, for how long, and in what bank, has had the right to give obligatory instructions or otherwise had the power to determine or significantly influence actions)	yes/no
7	Has the legal entity and/or its qualifying holding owners had qualifying holdings in the non-bank financial institutions of Ukraine? (Indicate who, for how long, and in what non-bank financial institution has had a qualifying holding)	yes/no
8	Have the directors or qualifying holding owners of the legal entity held management and/or control positions, or a chief accountant position, or an internal audit unit manager position, or performed functions related to the aforesaid positions in the non-bank financial institutions of Ukraine? (Indicate who, for how long, and in what non-bank financial institution has held the position)	yes/no

Section II. Details of the legal entity's directors
(Fill out a separate table for every director)

Table 4

No.	Item	Information
1	2	3
1	Last name, first name, and middle name (if any)	
2	Position and date position was taken	
3	Citizenship	

4	Date of birth	
5	Permanent address	
6	Identification number	
7	Number and series (if any) of passport (or other identification document), date of issue, and issuing authority	
8	Criminal record information	(Fill out if there have been criminal records for premeditated crime that have not been canceled and expunged as required by law)

Section III. Relationships between the legal entity and other entities

4. List of entities that own qualifying holdings in the legal entity

Table 5

No.	Last name, first name, and middle name of individual or name of legal entity	Entity type	Qualifying holding type	Entity information	Size of holding, %			Description of relationship between entity and bank
					direct	indirect	joint	
1	2	3	4	5	6	7	8	9
1								
2								
...								

Description of Table 5 notation

1. The following shall be specified in column 2:

- 1) For citizens of Ukraine: last name, first name, and middle name as indicated in the passport;
- 2) For foreign citizens or stateless individuals: full name in English and its transliteration into Ukrainian;

- 3) For Ukrainian legal entities: full name in accordance with articles of association;
- 4) For foreign legal entities: full name in English and its transliteration into Ukrainian.

2. The following shall be specified in column 3:

- 1) “Д” for a country (as represented by a government authority);
- 2) “МФУ” for an international financial institution;
- 3) “ТГ” for a local community (as represented by a local authority);
- 4) “ФО” for an individual;
- 5) “ІОО” for a legal entity.

3. The type of the qualifying holding shall be specified in column 4 using the following notation:

- (1) “ІІ” for a direct qualifying holding;
 - (2) “О” for an indirect qualifying holding;
 - (3) “ІІ, О” for a direct and indirect qualifying holding;
- 1) “О(Д)” means a qualifying holding arose from the transfer of a voting right to the legal entity under a power of attorney.

4. The following shall be specified in column 5:

- 1) For individuals: citizenship, country, place of residence (full address), passport number and series, authority that issued the passport, date the passport was issued, and the registration number of a taxpayer registration card;

2) For Ukrainian legal entities: location (full address) and legal entity identification code in the Unified State Register of Enterprises and Organizations of Ukraine;

3) For foreign legal entities: location (full address) in Ukrainian and English, identification number from an excerpt from a trade, banking, or court register or any other official document that confirms the registration of the foreign legal entity in the country where its head office has been registered.

5. In column 9, the relationship between the qualifying holding owner and the legal entity shall be specified, as well as the following:

1) If the entity has a direct holding in the legal entity, then it shall be specified that the entity is a shareholder (participant) of the legal entity, and its share in the authorized capital of the legal entity shall be specified;

2) If the entity has an indirect qualifying holding in the legal entity, then all entities through which the entity has the indirect holding in the legal entity for every link in the chain of ownership of equity rights in the legal entity shall be specified, as well as the percent share of ownership of equity rights of every legal entity in such chain;

3) If the entity as part of a group of other entities is the owner of a qualifying holding in the legal entity, then all entities comprising such group, as well as grounds on which such entities participate in the same group, shall be specified;

4) If the entity is the owner of a qualifying holding, regardless of formal ownership, then the circumstances enabling the entity to have a significant or decisive influence on the management and operation of the legal entity shall be specified;

5) If the entity is the owner of a qualifying holding as a result of a transfer of voting rights under a power of attorney, then the document confirming such power of attorney shall be specified.

In case of there being an indirect holding, a description of the indirect holding in the legal entity shall be provided.

8. List of legal entities whose directors are the directors or qualifying holding owners of the legal entity

Table 8

No.	Director/qualifying holding owner	Name of legal entity	Location (country, city)	Identification number	Position	Core business of legal entity
1	2	3	4	5	6	7
1						
2						
...						

I, _____,

(last name, first name, and middle name of director of legal entity) hereby declare that the information provided in the Questionnaire is true and complete and that I do not object to the verification by the NBU of the authenticity of submitted documents and personal data contained therein, including but not limited to verification by providing such information to other government authorities of Ukraine.

Under the Law of Ukraine *On the Protection of Personal Data*, by signing this Questionnaire, I authorize the NBU to collect, store, process, and distribute my personal data within the limits and in the manner stipulated by the legislation of Ukraine.

(date of signing of Questionnaire)

(signature of director)

(initials and last name)

Phone number and email of director_____.

Last name, initials, phone number, and email of contact person_____.

Annex 4
to the Guidelines of the National Bank of Ukraine
on the Submission of Documents for the Approval
of the Terms and Procedures of Operation in Ukraine
of International
Payment Systems With Non-Resident Payment
Institutions
(Section III, paragraph 6)

List of the laws of Ukraine to be used when submitting documents for the approval of the terms and conditions of operation of an international payment system

I. Laws of Ukraine

- The Law of Ukraine *On Payment Systems and Money Transfer in Ukraine.*
- The Law of Ukraine *On Information.*
- The Law of Ukraine *On the Protection of Information in Information and Telecommunication Systems.*
- The Law of Ukraine *On Electronic Documents and Electronic Documents Circulation.*
- The Law of Ukraine *On Electronic Digital Signature.*
- The Law of Ukraine *On the Protection of Personal Data.*
- The Law of Ukraine *On Preventing and Combating the Legalization (Laundering) of Proceeds from Crime and the Financing of Terrorism and the Proliferation of Weapons of Mass Destruction.*

II. Regulations

- Regulation On the Procedure of Registration of Payment Systems, Payment System Participants, and Operators of Payment Infrastructure Services approved by NBU Board Resolution No. 43 dated 4 February 2014.
- Regulation On the Oversight of Payment Systems and Settlement Systems in Ukraine approved by NBU Board Resolution No.755 dated 28 November 2014.
- Regulation On the Procedure for Issuing Electronic Payment Instruments and Conducting Transactions With Such Instruments approved by NBU Board Resolution No. 705 dated 5 November 2014.
- Regulation On the Procedure for the Development, Production, and Operation of the Means of Cryptographic Protection of Information approved by Order No. 141 of the State Service of Special Communication and Information Protection of Ukraine dated 20 July 2007.
- Rules for the Conduct by Individuals of Money Transfers, Within Ukraine or Abroad, Related to Current Non-Commercial FX Operations, and the Disbursement

of Such Transfers in Ukraine approved by NBU Board Resolution No. 496 dated 29 December 2007.

III. Materials of international organizations, and international legal acts

- International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation of Weapons of Mass Destruction approved by a plenary meeting of FATF on 16 February 2012.
- Directive (EU) 2015/849 of the European Parliament and the Council of the European Union dated 20 May 2015 On the Prevention of the Use of the Financial System for the Purposes of Money Laundering or Terrorist Financing, which amends Regulation (EU) No. 648/2012 of the European Parliament and Council and repeals Directive 2005/60/EC of the European Parliament and Council and Directive 2006/70/EC of the Commission.
- Regulation (EU) 2015/847 of the European Parliament and of the Council of the European Union On Information Accompanying Transfers of Funds, dated 20 May 2015, which repeals Regulation (EC) No. 1781/2006.