Note: This unofficial consolidated text is a working instrument for information purposes only. No liability for damages or any other liability is assumed on its basis.

 The unofficial consolidated text of the Regulation on the content of the request for the granting of an authorisation to provide payment services as a payment institution, to provide electronic money issuance services as an electronic money institution and to acquire a qualifying holding in a payment institution or an electronic money institution encompasses:

* the Regulation on the content of the request for the granting of an authorisation to provide payment services as a payment institution, to provide electronic money issuance services as an electronic money institution and to acquire a qualifying holding in a payment institution or an electronic money institution (Official Gazette of the Republic of Slovenia, No. 11/18 of 23 February 2018),
* the Regulation amending the Regulation on the content of the request for the granting of an authorisation to provide payment services as a payment institution, to provide electronic money issuance services as an electronic money institution and to acquire a qualifying holding in a payment institution or an electronic money institution (Official Gazette of the Republic of Slovenia, No. 32/18 of 11 May 2018).

**REGULATION**

**on the content of the request for the granting of an authorisation to provide payment services as a payment institution, to provide electronic money issuance services as an electronic money institution and to acquire a qualifying holding in a payment institution or an electronic money institution**

**(unofficial consolidated text no. 1)**

1. GENERAL PROVISIONS

**Article 1**

**(content of regulation)**

* 1. This regulation:
1. sets out the application of the Guidelines on the information to be provided for the authorisation of payment institutions and e-money institutions and for the registration of account information service providers under Article 5(5) of Directive (EU) 2015/2366 (hereinafter: the information guidelines) and the Guidelines on the criteria on how to stipulate the minimum monetary amount of the professional indemnity insurance or other comparable guarantee under Article 5(4) of Directive (EU) 2015/2366 (hereinafter: the criteria guidelines);
2. regulates certain content of the information guidelines and the criteria guidelines in detail;
3. sets out the content of the request for the granting of an authorisation to acquire a qualifying holding in a payment institution or an electronic money institution;
4. sets out detailed rules for the secure low-risk assets in which an electronic money institution may invest the funds that it has received in exchange for issued electronic money.
	1. The provisions of this regulation shall also apply in the procedure for the granting of an authorisation to provide payment services as a payment institution with a waiver or to provide electronic money issuance services as an electronic money institution with a waiver, and to the request for the granting of an authorisation to acquire a qualifying holding in a payment institution with a waiver or in an electronic money institution with a waiver, unless explicitly stipulated otherwise by this regulation for the content of requests for the granting of such authorisations.

**Article 2**

**(definition of terms)**

1. The terms used in this regulation shall have the same meanings as in the ZPlaSSIED, unless stipulated otherwise by this regulation.
2. The terms used in this regulation are defined as follows:
3. A “payment institution” means a payment institution, a hybrid payment institution or a payment institution with a waiver.
4. An “electronic money institution” means an electronic money institution, a hybrid electronic money institution or an electronic money institution with a waiver.

**Article 3**

**(purpose and field of application of guidelines)**

1. Pursuant to Article 16(1) of Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331 of 15 December 2010, p 12), the European Banking Authority published the following on its website:
2. the Guidelines on the information to be provided for the authorisation of payment institutions and e-money institutions and for the registration of account information service providers under Article 5(5) of Directive (EU) 2015/2366 on 8 November 2017, and
3. the Guidelines on the criteria on how to stipulate the minimum monetary amount of the professional indemnity insurance or other comparable guarantee under Article 5(4) of Directive (EU) 2015/2366 on 12 September 2017.
4. The information guidelines referred to in point 1 of the previous paragraph set out the information and documentation to be enclosed in the request for the granting of an authorisation to provide payment services as a payment institution, the request for the registration of account information service providers, and the request for the granting of an authorisation to provide electronic money issuance services as an electronic money institution.
5. The information guidelines apply to:
6. competent authorities as defined in Article 4(2) of Regulation (EU) No 1093/2010,
7. payment institutions,
8. electronic money institutions,
9. account information service providers as defined in the third paragraph of Article 21 of the ZPlaSSIED.
10. The criteria guidelines referred to in the first paragraph of this article set out a formula for the calculation of the minimum monetary amount of the professional indemnity insurance or comparable guarantee, and specify criteria and indicators on how to stipulate the minimum monetary amount of the professional indemnity insurance or other comparable guarantee to be held by undertakings that lodge a request for:
11. an authorisation to provide the payment services referred to in point 7 of the first paragraph of Article 5 of the ZPlaSSIED,
12. registration to provide the payment services referred to in point 8 of the first paragraph of Article 5 of the ZPlaSSIED,
13. an authorisation to provide the payment services referred to in points 7 and 8 of the first paragraph of Article 5 of the ZPlaSSIED.
14. The criteria guidelines apply to competent authorities as defined in Article 4(2) of Regulation (EU) No 1093/2010.

**Article 4**

**(scope of application of guidelines)**

1. By virtue of this regulation the Bank of Slovenia sets out the application of the information guidelines to:
2. applicants for a Bank of Slovenia authorisation to provide payment services as a payment institution in accordance with the first and fourth paragraphs of Article 35 of the ZPlaSSIED,
3. applicants for a Bank of Slovenia authorisation to provide electronic money issuance services as an electronic money institution in accordance with the first paragraph of Article 35 of the ZPlaSSIED in connection with the fifth paragraph of Article 161 of the ZPlaSSIED, and
4. applicants for registration to provide the payment services referred to in point 8 of Article 5 of the ZPlaSSIED in accordance with the fifth paragraph of Article 35 of the ZPlaSSIED.
5. By virtue of this regulation the Bank of Slovenia sets out the application of the criteria guidelines to:
6. applicants for registration to provide the payment services referred to in point 8 of Article 5 of the ZPlaSSIED in accordance with the fifth paragraph of Article 35 of the ZPlaSSIED, and
7. applicants for a Bank of Slovenia authorisation to provide payment services as a payment institution in accordance with the fourth paragraph of Article 35 of the ZPlaSSIED.
8. In exercising its supervisory powers and tasks in accordance with the ZPlaSSIED, the Bank of Slovenia shall take full account of the provisions of the information guidelines and the criteria guidelines in the parts relating to the exercise of the powers and tasks of the competent authority.

2. REQUEST AND DOCUMENTATION FOR GRANTING OF AUTHORISATION TO ACQUIRE QUALIFYING HOLDING IN PAYMENT INSTITUTION OR ELECTRONIC MONEY INSTITUTION

**Article 5**

**(request for granting of authorisation to acquire qualifying holding)**

1. A request for the granting of an authorisation to acquire a qualifying holding shall be submitted to the Bank of Slovenia by direct and indirect future qualifying holders.
2. The size of an indirect qualifying holding shall be determined on the basis of the criteria set out in Appendix I.
3. Future qualifying holders shall lodge a request for the granting of an authorisation to acquire a qualifying holding at the same time as lodging the request referred to in point 1 or 2 of the first paragraph of Article 4 of this regulation.

**Article 6**

**(documentation for request for granting of authorisation to acquire qualifying holding)**

1. The future qualifying holder shall enclose the documentation and information set out in points 15.2, 15.3, 15.4 and 15.5 of Guideline 15 in Sections 4.1 and 4.3 of the information guidelines in the request for the granting of an authorisation to acquire a qualifying holding, and also:
2. evidence of the payment of the administrative fee for deciding on the request;
3. an indication of any agent or representative of the applicant in the procedure for the granting of an authorisation, including the mandate to act on behalf of the applicant;
4. a declaration from the qualifying holder authorising the Bank of Slovenia to verify statements in the request and the appendices with the competent authorities;
5. information about the source of funds for the investment in a qualifying holding;
6. an explanation of the qualifying holder’s capacity to finance the implementation of the business plan of the payment institution or electronic money institution;
7. when the qualifying holder is not a natural person: a document from which the qualifying holder’s legal status is evident and, if more than six months have passed since the end of the last financial year, the qualifying holder’s financial statements for the current year.
8. The Bank of Slovenia may require the submission of additional information or documents required for assessing the suitability of the future qualifying holder, irrespective of whether they are cited in this regulation.

**Article 7**

**(*mutatis mutandis* application of provisions on documentation)**

The provisions of the previous article on the documentation enclosed in the request for the granting of an authorisation to acquire a qualifying holding shall also apply *mutatis mutandis* to participants in a qualifying shareholders’ agreement and to future joint qualifying holders.

3. REQUEST AND DOCUMENTATION FOR GRANTING OF AUTHORISATION TO PROVIDE PAYMENT SERVICES AS PAYMENT INSTITUTION WITH WAIVER

**Article 8**

**(request for waiver or limited application of individual requirements)**

1. In addition to the elements referred to in Guideline 2 and Guideline 3 in Section 4.1 of the information guidelines, a request for the granting of an authorisation to provide money remittance services as a payment institution with a waiver shall also contain an indication by the applicant of which individual requirements regarding legal status referred to in Section 2 and the governance system and system of internal controls referred to in Section 7 of Title 2 of the ZPlaSSIED it is requesting a waiver or limited application for. In the request the applicant shall provide detailed arguments for the allowance of the waiver or the limited application of individual requirements for payment institutions.
2. When the applicant is requesting a waiver or the limited application of individual requirements, the proposal shall also include a description of the extent to which the individual requirement is to be applied.
3. The applicant shall enclose documentation and evidence regarding the following in the request for the granting of an authorisation to provide payment services as a payment institution with a waiver:
4. the fulfilment of the conditions set out in the second paragraph of Article 76 of the ZPlaSSIED;
5. arguments for the allowance of the proposed waiver or the limited application of individual requirements;
6. other conditions and requirements set out in Section 4.1 of the information guidelines for which the applicant has not proposed a waiver or limited application, or for which a waiver or limited application is not allowed.

**Article 9**

**(documentation in connection with request for waiver or limited application of individual requirements)**

The applicant shall submit the following documentation in connection with the fulfilment of the conditions set out in the second paragraph of Article 76 of the ZPlaSSIED:

1. an extract from the companies register or another relevant public register for legal persons, or confirmation of permanent residence for a natural person, from which it is evident that the legal or natural person that will provide the payment services as a payment institution with a waiver has a registered office or permanent residence in the Republic of Slovenia;
2. evidence that the payment institution with a waiver will provide money remittance services as an ancillary activity, and that these services will be accessible solely to users who will simultaneously use the institution’s other services that are not payment services;
3. a business plan for the first three financial years that contains details of the average monthly total of all payment transactions that the applicant intends to execute, including transactions executed via its agents, from which it is evident that the average monthly total of all payment transactions that the payment institution with a waiver intends to execute, including transactions executed via its agents, will not exceed EUR 100,000 in any year;
4. documentation regarding the suitability of members of the senior management and the persons directly responsible for directing the business in connection with payment services, as set out in Guideline 16 of the information guidelines.

4. DETAILED RULES FOR SECURE LOW-RISK ASSETS IN WHICH ELECTRONIC MONEY INSTITUTION MAY INVEST FUNDS RECEIVED IN EXCHANGE FOR ISSUED ELECTRONIC MONEY

**Article 10**

**(detailed rules regarding secure low-risk assets)**

1. An electronic money institution that provides safeguarding of the funds that it has received in exchange for issued electronic money by means of the separate management of funds in accordance with the first paragraph of Article 68 of the ZPlaSSIED may also invest such funds in liquid low-risk assets, which means:
2. instruments belonging to one of the categories of debt financial instruments to which a risk weight of no more than 20% is assigned in connection with exposure thereto in accordance with Articles 114 to 122 of Regulation (EU) No 575/2013;
3. units of investment funds that invest funds exclusively in instruments referred to in point a) of this paragraph.
4. In exceptional circumstances, on the basis of assessment of the risks related to a specific instrument referred to in points 1 and 2 of the first paragraph of this article, including risks relating to the security, maturity and value of the instrument, the Bank of Slovenia may stipulate that individual instruments do not satisfy the criterion of liquid low-risk assets for the purposes defined in Article 166 of the ZPlaSSIED.

5. REQUEST AND DOCUMENTATION FOR GRANTING OF AUTHORISATION TO PROVIDE ELECTRONIC MONEY ISSUANCE SERVICES AS ELECTRONIC MONEY INSTITUTION WITH WAIVER

**Article 11**

**(request for granting of authorisation)**

1. In addition to the elements referred to in Guideline 2 of Section 4.3 of the information guidelines, a request for the granting of an authorisation to provide electronic money issuance services as an electronic money institution with a waiver shall also contain an indication by the applicant of which individual requirements regarding qualifying holders (Article 33 of the ZPlaSSIED), the governance system and system of internal controls (Articles 53 and 54 of the ZPlaSSIED), founding capital (Article 163 of the ZPlaSSIED) and capital requirements (Article 164 of the ZPlaSSIED), or safeguarding of funds (Article 166 of the ZPlaSSIED) it is requesting a partial or full waiver for. When the applicant is requesting the limited application of a specific requirement, the proposal shall also include a description of the extent to which the individual requirement is to be applied.
2. In the request the applicant shall provide detailed arguments for the allowance of the full or partial waiver of individual requirements.
3. The applicant shall enclose documentation and evidence regarding the following in the request for the granting of an authorisation to provide electronic money issuance services as an electronic money institution with a waiver:
4. the fulfilment of the conditions set out in the first paragraph of Article 167 of the ZPlaSSIED;
5. arguments for the allowance of the proposed waiver;
6. the fulfilment of other conditions and requirements set out in Section 4.3 of the information guidelines for which the applicant has not proposed a waiver, or for which a waiver is not allowed.

**Article 12**

**(documentation in connection with request for partial or full waiver of individual requirements)**

The applicant shall submit the following documentation in connection with the fulfilment of the conditions set out in the first paragraph of Article 167 of the ZPlaSSIED:

1. an extract from the companies register or another relevant public register for legal persons, or confirmation of permanent residence for a natural person, from which it is evident that the legal or natural person that will provide the electronic money issuance services as an electronic money institution with a waiver has a registered office or permanent residence in the Republic of Slovenia;
2. a business plan for the first three financial years, from which it is evident that the average amount of electronic money in circulation will not exceed EUR 200,000;
3. documentation regarding the suitability of members of the senior management and the persons directly responsible for directing the business in connection with electronic money issuance (Guideline 16 in Section 4.3 of the information guidelines).

**Article 13**

**(provision of payment services with waiver as electronic money institution with waiver)**

1. If, in addition to electronic money issuance services as an electronic money institution with a waiver, the applicant referred to in the first paragraph of Article 11 of this regulation intends to provide payment services of money remittance that are not connected with electronic money issuance under the conditions applying to payment institutions with a waiver, the request for the granting of an authorisation to provide electronic money issuance services as an electronic money institution with a waiver shall include the following, in addition to the documentation set out in Article 12 of this regulation:
2. a description of the execution of the payment services of money remittance that the applicant intends to provide;
3. an indication by the applicant of which individual requirements regarding legal status referred to in Section 2 and the governance system and system of internal controls referred to in Section 7 of Title 2 of the ZPlaSSIED it is requesting a waiver or limited application for (and the extent of the limited application) in connection with money remittance;
4. arguments for the allowance of the waiver or limited application of requirements in connection with money remittance.
5. In connection with the provision of money remittance services under the conditions set out in the first paragraph of this article, the applicant referred to in the first paragraph of this article shall enclose the following documentation in the request for the granting of authorisation under this regulation, in addition to the documentation set out in Article 12 of this regulation:
6. evidence that the hybrid electronic money institution with a waiver will provide money remittance services as an ancillary activity, and that these services will be accessible solely to users who will simultaneously use the institution’s other services;
7. a business plan for the first three financial years that contains details of the average monthly total of all payment transactions that the applicant intends to execute via money remittance, including transactions executed via its agents, from which it is evident that the average monthly total of all payment transactions that the hybrid electronic money institution with a waiver intends to execute, including transactions executed via its agents, will not exceed EUR 100,000 in any year;
8. documentation regarding the suitability of members of the senior management and the persons directly responsible for directing the business in connection with money remittance (Guideline 16 in Section 4.1 of the information guidelines);
9. documentation regarding the arguments for the allowance of the waiver or the limited application of individual requirements in the proposed extent;
10. documentation regarding the fulfilment of the conditions set out in Section 4.1 of the information guidelines for which a waiver in connection with money remittance is not allowed or is not being proposed.

[**Appendix 1:** **Criteria for calculating the size of a qualifying holding**](http://www.pisrs.si/Pis.web/npb/2018-01-1471-2018-01-0463-npb1-p1.pdf)

**The Regulation on the content of the request for the granting of an authorisation to provide payment services as a payment institution, to provide electronic money issuance services as an electronic money institution and to acquire a qualifying holding in a payment institution or an electronic money institution (Official Gazette of the Republic of Slovenia, No.** [11/18](https://www.uradni-list.si/1/objava.jsp?sop=2018-01-0463)**) contains the following final provision:**

“5. FINAL PROVISION

Article 14

(entry into force and initial application)

This regulation shall enter into force seven days after its publication in the Official Gazette of the Republic of Slovenia.”

**The Regulation amending the Regulation on the content of the request for the granting of an authorisation to provide payment services as a payment institution, to provide electronic money issuance services as an electronic money institution and to acquire a qualifying holding in a payment institution or an electronic money institution (Official Gazette of the Republic of Slovenia, No.** [32/18](https://www.uradni-list.si/1/objava.jsp?sop=2018-01-1471)**) contains the following final provision:**

“Article 2

(entry into force and initial application)

This regulation shall enter into force on the day after its publication in the Official Gazette of the Republic of Slovenia.”