VOIXA · CHECKLIST

Payment institution application: what the Bank of Spain file must contain

Article 2.1 of Royal Decree 736/2019 lists, from letter a) to letter r), what an application to the Bank of Spain must include. The three-month decision period runs from the moment the file is complete, and silence means refusal (Royal Decree-law 19/2018, article 11.2).

The business

☐	Programme of operations: the payment services requested and the ancillary services	RD 736/2019, art. 2.1.a
☐	Business plan with budget forecasts for the first three financial years	art. 2.1.b
☐	Evidence of the initial capital: EUR 20,000, 50,000 or 125,000 depending on the services	art. 2.1.c; RDL 19/2018, art. 19
☐	How users' funds will be safeguarded	art. 2.1.d; RDL 19/2018, art. 21
☐	Professional indemnity insurance or equivalent guarantee, where required	art. 2.1.r; RDL 19/2018, art. 16

Governance and control

☐	Corporate governance and internal control: administrative, risk management and accounting procedures	art. 2.1.e
☐	Structural organisation, intended use of agents and branches, outsourcing, payment systems	art. 2.1.l
☐	Internal control mechanisms against money laundering and terrorist financing	art. 2.1.k
☐	Customer complaints handling and the Customer Protection Regulations	art. 2.1.q
☐	Auditors, where applicable	art. 2.1.ñ

Security and operations

☐	Security incident monitoring, handling and notification procedure	art. 2.1.f
☐	Procedure to record, monitor, trace and restrict access to sensitive payment data	art. 2.1.g
☐	Business continuity: important functions, contingency plans, regular testing	art. 2.1.h
☐	Principles for collecting statistics on performance, transactions and fraud	art. 2.1.i
☐	Security policy document with a detailed risk assessment	art. 2.1.j

People and the company

☐	Identity of qualifying holders, the size of their holding and evidence of their suitability	art. 2.1.m
☐	Identity of directors and general managers, with evidence of good repute, knowledge and experience	art. 2.1.n
☐	Draft articles of association with a negative name certificate; registered shares	art. 2.1.o
☐	Registered office, head office and effective management in Spain	art. 2.1.p

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