

Annex 1 to FMA I 2024/1: TT registration application form (regular registration procedure)

According to point 3 of FMA-WL 2024/1, registration applications under the TVTG must be submitted electronically.

This form serves as an aid in completing the application. The form and its annexes must accompany the electronic registration application. Please note the following:

- The designation of an enclosure in the registration application must be preceded by the letter and (starting at B) the number of the corresponding section of this form, e.g. D1_Origin-of-assets.
- Persons already licensed or registered by the FMA must mark the parts relevant to the TT Service in the accompanying documents.
- Any non-submission of a document must be justified.
- Pursuant to Article 18(1)(f) TVTG, the FMA may require additional documentation.

A. Background information on the applicant

Surname, first name / company name		
Address		
Email		
Telephone number		
Licences/registrations already granted	<input type="checkbox"/> no	<input type="checkbox"/> yes Required minimum capital: Type of licence: Year of issue:

TT Services applied for	<input type="checkbox"/> Token Issuer <input type="checkbox"/> Token Generator <input type="checkbox"/> Tokenisation Service Provider <input type="checkbox"/> TT Depository <input type="checkbox"/> Physical Validator <input type="checkbox"/> TT Exchange Service Provider <input type="checkbox"/> TT Verifying Authority	<input type="checkbox"/> TT Price Service Provider <input type="checkbox"/> TT Identity Service Provider <input type="checkbox"/> TT Agent <input type="checkbox"/> Token Lending Undertaking <input type="checkbox"/> TT Trading Platform Operator <input type="checkbox"/> TT Crypto-Asset Manager <input type="checkbox"/> TT Transfer Service Provider
-------------------------	--	--

Contact person for the FMA

Applicant Authorised person

Company	
Surname, first name of authorised person	
Email	
Telephone number	

B. General documentation

		Comments
1. Commercial Register extract (no older than 3 months)	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later	
2. If the legal person is already active: Completed and signed form as set out in Annex 4 FMA I 2020/1	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	
3. Business model <input type="checkbox"/> description, stating the TT Systems used, and in the case of TT Exchange Service Providers stating the exchangeable cryptoassets; <input type="checkbox"/> description/visualisation of all payment flows in fiat or cryptocurrencies; <input type="checkbox"/> if applicable, a description of ancillary services provided.	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later	
4. Evidence that the business model is not subject to any licensing requirements under the special laws enumerated in Article 5(1) FMAG. This evidence is moot where the FMA has made an assessment under Article 43(2)(b) TVTG relating to the same business model.	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later	
5. If, in addition to the TT Service, an activity subject to licensing under a law not enumerated in Article 5(1) FMAG or the Gambling Act is carried out: proof of the applicable licence.	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	

C. Reliability and technical suitability

1. Chart indicating persons with direct and indirect qualifying holdings, stating the amount and type of the holdings	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted <i>(state reasons)</i>	
2. Evidence of the holdings E.g. current, signed extract from the share register, including information on amount of holding (no older than 3 months)	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted <i>(state reasons)</i>	
3. Disclosure and submission of shareholder agreements	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted <i>(state reasons)</i> <input type="checkbox"/> n/a	
4. Is the governance structure unitary (no separation of GM and BD) or dual (management by GM and supervision by BD)?	<input type="checkbox"/> unitary <input type="checkbox"/> dual	

The following persons must be reliable:

- all members of the management level
- all persons with direct or indirect qualifying holdings.

Where a member of the management level or a person with a qualifying holding is a legal person, the documents must be submitted for all members of that legal person's BD and GM or of the ultimate person with the qualifying holding, respectively. An extract from the Commercial Register (no older than 3 months) and the completed and signed form as set out in Annex 2 FMA I 2020/1 must be submitted.

A completed Annex 2 FMA-WL 2024/1 must be submitted for each of the persons to be assessed listed below,

List of all companies and individuals whose reliability must be assessed		
Surname, first name / company name	Function	Annex 2 FMA I 2024/1
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)

The following persons must be technically suitable:

- the persons within the management level of the TT Service Provider responsible for the TT Service (in addition to assessment of reliability);
- the persons responsible at the employee level for the provision of the TT Service.

A completed Annex 3 FMA-WL 2024/1 must be submitted for each of the persons to be assessed listed below,

List of all persons whose technical suitability must be assessed		
Surname, first name	Function	Annex 3 FMA I 2024/1
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)
		<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>)

D. Minimum capital

<p>1. Evidence of required minimum capital (see Article 4 TVTV)</p> <p><input type="checkbox"/> balance confirmation of a capital contribution account or blocked account of a bank domiciled in the EEA or Switzerland (no older than 3 months)</p>	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted (<i>state reasons</i>) <input type="checkbox"/> n/a	
<p>2. In the case of contribution in kind in the form of tokens:</p> <p><input type="checkbox"/> valuation of these tokens by an auditor or audit firm recognised by the FMA (no older than 3 months); and</p> <p><input type="checkbox"/> confirmation by a registered TT Depository that the applicant is in fact authorised to dispose of those tokens (no older than 3 months)</p>	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	

<p>3. In the case of Token Lending Undertakings:</p> <p><input type="checkbox"/> Confirmation/evidence that the tokens transferred by customers are to be regarded as third-party property in proceedings to secure rights, compulsory execution proceedings, and insolvency proceedings of the TT Service Provider and are to be segregated in favour of the customer or</p> <p><input type="checkbox"/> confirmation from an auditor that the Token Lending Undertaking has sufficient equity capital in accordance with Article 16(4) TVTG for the planned business development over the next three years and the planned risk profile</p>	<p><input type="checkbox"/> enclosed</p> <p><input type="checkbox"/> submitted later</p> <p><input type="checkbox"/> n/a</p>	
<p>4. Justification for the choice of minimum capital and procedure for ensuring that the minimum capital is always met.</p> <p>only for service providers with variable legal minimum capital</p>	<p><input type="checkbox"/> enclosed</p> <p><input type="checkbox"/> submitted later</p> <p><input type="checkbox"/> not submitted <i>(state reasons)</i></p> <p><input type="checkbox"/> n/a</p>	
<p>5. Documents for assessing origin of assets</p> <p><input type="checkbox"/> description of where the minimum capital came from and/or how it was generated; and</p> <p><input type="checkbox"/> supporting documents as evidence (incl. evidence of transaction chain)</p>	<p><input type="checkbox"/> enclosed</p> <p><input type="checkbox"/> submitted later</p> <p><input type="checkbox"/> not submitted <i>(state reasons)</i></p> <p><input type="checkbox"/> n/a</p>	

E. Requirements under Articles 13 and 25 TVTG

Evidence must be provided showing that the organisational requirements set out in Articles 13 and 25 TVTG are defined, documented, and implemented internally. This must be done by presenting the internal instructions, rules, descriptions of processes, or the like. For the purpose of the application review, these materials may be submitted in draft form.

<p>1. Articles of association and other company documents</p>	<p><input type="checkbox"/> enclosed</p> <p><input type="checkbox"/> submitted later</p> <p><input type="checkbox"/> not submitted <i>(state reasons)</i></p>	
<p>2. Organisational rules</p>	<p><input type="checkbox"/> enclosed</p> <p><input type="checkbox"/> submitted later</p> <p><input type="checkbox"/> not submitted <i>(state reasons)</i></p> <p><input type="checkbox"/> n/a</p>	
<p>3. Presentation of internal organisational structures showing responsibilities (detailed organisational chart)</p>	<p><input type="checkbox"/> enclosed</p> <p><input type="checkbox"/> submitted later</p>	
<p>4. Presentation of group structure</p> <p>As a chart in which all parents, affiliates, and subsidiaries are shown together with their respective shareholdings.</p>	<p><input type="checkbox"/> enclosed</p> <p><input type="checkbox"/> submitted later</p> <p><input type="checkbox"/> not submitted <i>(state reasons)</i></p>	

5. Information on other existing licences or registrations of group companies (including abroad) or those still in the approval process, stating the specific licence, the issuing authority, and the date of issue	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	
6. In addition, information on whether and which group companies abroad are subject to supervision in the area of money laundering and terrorist financing, including details of the competent authority	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	
7. Written processes for identifying and dealing with conflicts of interest	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted <i>(state reasons)</i>	
8. Written ICS Procedures for regular and ongoing controls, stating frequency of controls and allocated personnel resources. If outsourcing agreements are planned, a description of how the outsourced tasks are to be monitored and controlled, so as not to diminish the quality of the applicant's internal controls.	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later	
9. Written risk management, including risk evaluation At least: risk matrix, responsibilities and evaluation intervals.	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later	
10. An enumeration of the planned outsourcing agreements, including the name of the contracting party, its registered office, and the activities to be outsourced	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	
11. A copy of the drafts of these outsourcing agreements	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	
12. Written statement, with reasons, on the permissibility of such agreements under Article 27 TVTG.	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	
13. Written measures for implementing Articles 17 and 25 TVTG for each relevant service	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	

F. For TT Service Providers subject to due diligence

1. Completed "Due diligence concept checklist for registration/ notification/ licensing" (Annex 5 FMA I 2024/1)	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	
2. Completed form "Notification and change of internal functions" (Article 36(5) SPV, Annex 6 FMA I 2024/1)	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted <i>(state reasons)</i> <input type="checkbox"/> n/a	

<p>3. The due diligence concept.</p> <p>Must present the internal processes and requirements in regard to the business model and relevant process diagrams (e.g. onboarding process) as well as the written (group) policies as referred to in Article 16 and 21 SPG in conjunction with Article 31 SPV</p>	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	
<p>4. A statement on the due diligence concept by an auditor or audit firm recognised by the FMA</p>	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> not submitted <i>(state reasons)</i> <input type="checkbox"/> n/a	
<p>5. An enumeration of the chain analysis tools employed</p>	<input type="checkbox"/> enclosed <input type="checkbox"/> submitted later <input type="checkbox"/> n/a	

G. Notes

- The person completing this form confirms that they and the applicant/enquirer are of age, legally competent, and capable of acting.
- The person completing this form confirms that they have authorisation to act on behalf of the applicant, and in particular to submit this application.
- The person completing this form confirms that they and the applicant are aware that submission of this form may entail fees as referred to in Article 30 FMAG.
- The FMA processes personal data exclusively in accordance with the general data processing principles of the General Data Protection Regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC) as well as in line with applicable data protection law. Information regarding the processing of personal data, as well as details about the processing purpose, the data controller and the rights of data subjects can be found in the FMA Privacy Policy: <https://www.fma-li.li/en/fma/data-protection/fma-privacy-policy.html>