



BANK OF CANADA
BANQUE DU CANADA

How to complete a registration application: A step-by-step guide

Contents

| | |
|--|----|
| Introduction | 3 |
| Disclaimer | 3 |
| Section 1: Preferred language | 4 |
| Section 2: Name, ID and operating status | 4 |
| Section 3: Previous submissions and invitations to RPS program | 5 |
| Section 4: Contact information | 6 |
| Section 5: Business Structure | 8 |
| Section 6: Payment functions | 15 |
| Section 7: Information regarding electronic funds transfers, currencies and exclusions | 19 |
| Section 8: Geographic Perimeter | 21 |
| Section 9: Values and volumes | 22 |
| Section 10: End-Users and Interconnectedness | 26 |
| Section 11: Risk management and incident response framework | 28 |
| Section 12: Personal and Financial Information | 28 |
| Section 13: Third-party service providers (TPSP) | 30 |
| Section 14: Agents and mandataries | 34 |
| Section 15: Affiliated entities | 36 |
| Section 16: FINTRAC declaration | 38 |
| Section 17: Provincial and/or territorial registration | 38 |
| Section 18: Registration fee payment and submission | 39 |
| Appendix—Glossary of terms | 40 |

Introduction

In accordance with the [Retail Payment Activities Act](#) (RPAA) and associated regulations, payment service providers (PSPs) must be registered with the Bank of Canada. Section 29 of the RPAA outlines what must be included in the Bank's registration application form.

This guide aims to help you gather the documents you need to complete the application form during the initial 15-day registration phase.

During the transition period, any PSP that performs or plans to perform retail payment activities must apply to register with the Bank. During this time, the Bank will assess your application and make decisions about registration.

To find out who needs to register, see the following:

- [RPAA](#)
- [Retail Payment Activities Regulations \(RPAR\)](#)
- [Criteria for registering payment service providers](#)
- [Self-assessment tool](#)

To begin the registration process, you must create an account in PSP Connect and fill out the application form there. The email address you use to create an account in PSP Connect can be associated with only one application or entity. If a third party is helping you register, you can enter their name and contact information in PSP Connect under **Delegate profile**.

Disclaimer

This is not a legal document: The explanations and definitions are not legal definitions. If the language in this document differs from the relevant legislation or regulations, the legal text in the legislation and regulations prevails. For legal information, see the [RPAA](#).

Glossary

Appendix A—Glossary of terms includes terms:

- defined in the RPAA and associated regulations
- used in this guidance

Note

- Fields marked with an asterisk (*) are mandatory.
- Gathering and preparing material, such as your business process, before filling out the application form may help speed up the application process.
- You can save the application and complete it later.
- To finalize your application, you will be asked to pay a registration fee of \$2,500.
- Once you submit your application:
 - The Bank will send you a confirmation notice that the application was received through PSP Connect.
 - Your name and address or your entity's name and address will be added to the Bank's list of applicants.¹

For more information about the registration process, see the [Bank's website](#).

¹ Under section 107 of the RPAA, the Bank may publish the following information on its website during the transition period:

- the names of individuals or entities that submit applications;
- any trade names of the applicant; and
- the address, telephone number and email address of the applicant's place of business, as well as their website address, if any.

Section 1: Preferred language

Use this section to specify the applicant's preferred language.

Question 1.1: Select preferred language*

From the options, select your preferred languages: **English** or **French**.

Section 2: Name, ID and operating status

Use this section to specify the applicant's name, identification, and operating status details. As per section 26 of the RPAA, this information will be published on the payment service provider registry on the Bank of Canada's (the Bank) website.

Question 2.1: Full English business legal name of applicant*

If you selected **English** in question 1.1, provide the full legal name of your business in English in the open text field.

Question 2.1.1: Full French business legal name of applicant*

If you selected **French** in question 1.1, provide the full legal name of your business in French in the open text field.

Question 2.2: Does the applicant have any other names under which it performs or plans to perform payment functions as a service or business activity?

The operating name may be different from the legal business name. For example, the business may be registered as "12345 Canada Inc.," which is the legal business name, but the trade or operating name may be "ABC Properties."

Select **Yes** or **No** to indicate whether you perform or plan to perform the retail payment activities as a service or business activity under names other than the ones you listed in question 2.1 or 2.1.1.

Question 2.2.1: Main trade name*

If you responded **Yes** to question 2.2, provide the main trade names in the open text field.

Question 2.2.2: Other trade names*

If you responded **Yes** to question 2.2 and have more than one trade or operating names for the business, provide the other trade or operating names in the open text field.

Note: Click the "Add" button if the business has more than one operating name.

Question 2.3: Is the applicant currently in operation and performing retail payment activities?*

Select **Yes** or **No**.

Question 2.3.1: When did the applicant launch operations and begin to perform retail payment activities?

If you responded **Yes** to question 2.3, provide the date when you launched operations. Use the DD-MM-YYYY format.

Question 2.3.2: When does the applicant plan to launch operations and begin performing retail payment activities?

If you responded **No** to question 2.3, provide the date you plan to start performing retail payment activities. Use the DD-MM-YYYY format.

Section 3: Previous submissions and invitations to RPS program

Use this section to indicate the applicant's previous submissions and invitations to the Retail Payments Supervision (RPS) program.

Question 3.1: Has the applicant previously submitted an application for registration under the RPS program?*

Select a response from the drop-down list:

- Previously registered
- No

Question 3.1.7: Previously issued registration application case ID*

If you previously submitted an application and obtained a "registration application case ID", provide the previously issued registration application case ID in the numerical field.

Question 3.2: Is the applicant submitting this application following receipt of an Invitation to Register Letter, an Enforcement Warning Letter, a Notice of Violation, or other Enforcement action?*

Select **Yes** if you are submitting this application after getting:

- an invitation to register
- an enforcement warning
- a notice of violation
- a notice of other enforcement action

Question 3.2.1: Entity ID (as specified on received correspondence)*

If you responded **Yes** to question 3.2, provide the entity ID in the numerical field. You can find the entity ID on past correspondence from the Bank or through PSP Connect: it is 10 digits, beginning with 3 letters (all caps) followed by 7 numbers.

Question 3.2.2: Issue date (as specified on received correspondence)*

If you responded **Yes** to question 3.2, provide the issue date of the letter or letters in DD-MM-YYYY format in the date field.

Section 4: Contact information

Use this section to enter the applicant's contact information. As per section 26 of the RPAA, this information will be published on the payment service provider registry on the Bank's website.

Question 4.1: Civic address*

Provide your complete civic address in the open text field, including:

- apartment or unit number (if applicable)
- PO box (if applicable)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if applicable)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 4.1.1: Is this a dwelling house?*

Select **No** or **Yes**.

Question 4.1.2: Is the head office address the same as the civic address?*

Select **No** or **Yes**.

Question 4.1.3: Head office address*

If you responded **No** to question 4.1.2, provide the complete head office address in the open text field, including:

- apartment or unit number (if applicable)
- PO box (if applicable)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if applicable)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 4.1.4: Is this a dwelling house?*

If you responded **No** to question 4.1.2, select **No** or **Yes** for if your head office address is a residence.

Question 4.1.5: Is the primary mailing address the same as the civic address?*

Select **No** or **Yes**.

Question 4.1.6: Primary mailing address*

If you responded **No** to question 4.1.5, provide your complete primary mailing address in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town

- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 1O1 0L0, Canada

Question 4.1.7: Is the billing address the same as the civic or head office addresses?*

Select **No** or **Yes**.

Question 4.1.8: Billing address*

If you responded **No** to question 4.1.7, provide your complete billing address in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 4.1.9: Telephone number (including country, area code and extension, if applicable)*

Provide your phone numbers, including the country code, area or regional codes, if these apply, in the "Phone number" field. Here are two examples:

North American phone number: xxx-xxx-xxxx + extension

International phone number: (country code) xxx-xxx-xxxx + extension

Question 4.1.10: Fax number (including country and area code and extension) if applicable

Provide your fax numbers, including the country code, area or regional code.

Question 4.1.11: Email address*

Provide your email address in the open text field. For example: applicant@provider.net

Question 4.1.12: Does the applicant have an active business website?*

Select from the drop-down options:

- **Yes**
- **No**
- **Under development**

Question 4.1.13: Website address

If you responded **Yes** to question 4.1.11, provide the website in the open text field.

Question 4.2: Identify which of the applicant's authorized users is the designated person (main point of contact) who may be contacted, on behalf of the applicant, for inquiries related to the application.*

Select user from your authorized users list. Authorized users can be added to your profile. They will show up in the drop-down menu.

Question 4.3: Identify which of the applicant's authorized users oversees payment of the application fee.*

Select users from your authorized users list. Authorized users can be added to your profile. They will show up in the drop-down menu.

Section 5: Business Structure

Use this section to identify the applicant's business structure information required under the RPAA.

Question 5.1: Attach a corporate organization chart that identifies all individuals or entities that control or are controlled by the applicant within the meaning of section 21 of the [RPAR](#).*

Provide this document using the "Upload PDF" function.

Question 5.2: Identify the applicant's business structure.*

Select the business structure that applies to you from the drop-down list:

- Corporation
- Individual
- Limited partnership
- Other entity

If you selected **Other entity**, you must answer questions 5.8 to 5.9.4.

Use this section to provide details on the corporation.

If you selected **Corporation** in question 5.2, you must answer questions 5.3 to 5.4.4.

Question 5.3: Incorporation information*

Question 5.3.1: Incorporation number*

Provide your incorporation number in the numerical field.

Question 5.3.2: Date of incorporation*

Provide your date of incorporation in the date field. Use the DD-MM-YYYY format.

Question 5.3.3: Country and jurisdiction of incorporation*

Provide the country and jurisdiction in which you are incorporated. Select only one country from the drop-down ISO country list, then add a single entry for the jurisdiction in the open text field.

Question 5.3.4: Legislation under which applicant is incorporated.*

Provide the legislation under which you are incorporated in the open text field.

Question 5.4: Information on any individual or entity that holds (or whose benefit is held) directly or indirectly, otherwise than by way of security only, securities to which are attached 10 per cent or more of the votes that may be cast to elect the applicant's directors.

Question 5.4.1: Does the applicant have any individual or entity that holds (or whose benefit is held) directly or indirectly, otherwise than by way of security only, securities to which are attached 10 per cent or more of the votes that may be cast to elect the applicant's directors?*

Select **No** or **Yes**.

If you selected **Yes**, answer questions 5.4.2 to 5.4.4. If you selected **No**, skip to question 5.10.

Question 5.4.2: Legal name*

Provide the legal name of the individual or individuals or entity or entities in the open text field.

Question 5.4.3: Country of residence and citizenship*

Select the country or countries of residence and citizenship from the drop-down ISO country list.

Question 5.4.4: Country of incorporation*

Provide the country or countries of incorporation from the drop-down ISO country list.

Use this section to provide the business structure details on the individual (applicant).

If you selected **Individual** in question 5.2, answer questions 5.5 to 5.5.3.

Question 5.5: Individual's information

Question 5.5.1: Legal name*

Provide your legal name in the open text field.

Question 5.5.2: Date of birth*

Provide your date of birth in DD-MM-YYYY format.

Question 5.5.3: Country of residence*

Select your country or countries of residence from the drop-down ISO country list.

Use this section to provide the details on the limited partnership.

If you selected **Limited partnership** in question 5.2, answer questions 5.6 to 5.7.2.

Question 5.6: Limited partnership*

Question 5.6.1: Date established*

Provide the date the business was established in DD-MM-YYYY format.

Question 5.6.2: Country established and jurisdiction*

Provide the country and jurisdiction under which the business is incorporated. Select the country, or countries, from the drop-down ISO country list and enter the jurisdiction, or jurisdictions, in the open text field.

Question 5.6.3: Country of residence*

Select the country or countries of residence from the drop-down ISO country list.

Question 5.7: Information about general partners that control the limited partnership*

Question 5.7.1: Legal name*

Provide the legal name of the partners that control the limited partnership in the open text field.

Question 5.7.2: Country of residence and citizenship*

Select the country or countries of residence and citizenship for the general partners that control the limited partnership. You can select multiple countries from the drop-down ISO country list, if needed.

Use this section to provide details for other entities.

If you selected **Other entity** in question 5.2, answer questions 5.8 to 5.9.4.

Question 5.8: Other entity*

Question 5.8.1: Identify the entity type*

Select the response from the drop-down list:

- Association
- General partnership
- Trust
- Other

If you selected **Other**, indicate the entity type in the open text field.

Question 5.8.2: Date established*

Provide the date the business was established in DD-MM-YYYY format.

Question 5.8.3: Country established and jurisdiction*

Provide the country and jurisdiction under which the business is established. Select the country, or multiple countries, from the drop-down ISO country list and enter the jurisdiction, or jurisdictions, in the open text field.

Question 5.9: Does any individual or entity hold (or whose benefit is held), directly or indirectly, an interest in the applicant that entitles them to receive 10 per cent or more of the applicant's profits or 10 per cent or more of its net assets or net proceeds on dissolution?*

Select **No** or **Yes**.

If you selected **Yes**, answer questions 5.9.1 to 5.9.4. If you selected **No**, skip to question 5.10.

Question 5.9.1: Legal name*

If you selected **Yes** in question 5.9, provide the legal name of the individual or individuals or entity or entities in the open text field.

Question 5.9.2: Country of residence and citizenship*

If you selected **Yes** in question 5.9, select the country or countries of residence from the drop-down ISO country list.

If you selected **Yes** in question 5.9, select the country or countries of citizenship from the drop-down ISO country list.

Question 5.9.3: Country of incorporation or other formation*

If you selected **Yes** in question 5.9, provide the country or countries of incorporation or other formation from the drop-down ISO country list.

Use this sub-section to provide additional information about the applicant's business structure.

Question 5.10: Is the applicant publicly traded?*

Select **No** or **Yes**.

If you responded **No**, skip to question 5.11.

Question 5.10.1: Identify the exchange(s) on which the applicant is traded.*

If you responded **Yes** to question 5.10, select from the drop-down list to identify all exchange or exchanges on which your business is publicly traded.

Question 5.11: Does a state-owned enterprise, as defined in Section 3 of the *Investment Canada Act*, hold, or has held for its benefit—directly or indirectly, an ownership interest or voting interest in the Applicant?*

Select **No** or **Yes**.

If you selected **No**, skip to question 5.12.

Question 5.11.1: Name of state-owned enterprise*

If you selected **Yes** in question 5.11, provide the name of the foreign state-owned enterprise in the open text field.

Question 5.11.2: Applicable foreign state*

If you selected **Yes** in question 5.11, select the response from the drop-down ISO country list.

Question 5.11.3: Describe the interest.*

Describe the interest of this foreign state-owned enterprise in the open text field.

Question 5.11.4: In the case of a voting interest, does the interest have a special veto or other decision-making right attached to it?*

Select **No** or **Yes**.

Question 5.12: Information on applicant's board of directors

Question 5.12.1: Does the applicant have a board of directors?*

Select **No** or **Yes**.

If you selected **No**, skip to question 5.13.

Question 5.12.2: Legal name of board member*

If you responded **Yes** to question 5.12.1, provide the legal name of the board members in the open text field.

Question 5.12.3: Mailing address*

If you responded **Yes** to question 5.12.1, provide the complete mailing addresses of the board members in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 5.12.4: Telephone number (including country and area code)*

If you responded **Yes** to question 5.12.1, provide the phone numbers for the board members in the "Phone number" field. Here are two examples:

North American phone number: xxx-xxx-xxxx + extension

International phone number: (country code) xxx-xxx-xxxx + extension

Question 5.12.5: Email address*

Provide the email addresses of the board members in the appropriate format in the open text field.

Question 5.12.6: Citizenship(s)*

Provide the citizenship of the board members using the drop-down ISO country list.

Question 5.12.7: Country of residence*

Provide the country or countries of residence of the board members or the board of directors using the drop-down ISO country list.

Question 5.12.8: Does this board member participate in the board of directors of any other entities?*

Select **No** or **Yes**.

If you selected **No**, skip to question 5.13.

Question 5.12.9: Specify the names of all applicable entities.*

If you responded **Yes** to question 5.12.8, provide the name of any applicable entities where this individual (board member) participates in the open text field.

Information on the applicant's five highest compensated senior officers for the last calendar year (including stock options, performance-based incentives and other benefits).

Question 5.13: Does the applicant have senior officers?

Select **No** or **Yes**.

If you selected **No**, skip to question 5.14.

Question 5.13.1: Legal name*

If you responded **Yes** to question 5.13, provide the legal name of each of your senior officers in the open text field.

Question 5.13.2: Mailing address*

Provide the mailing address of each of your senior officers in the open text field, including the following:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 5.13.3: Telephone number (including country and area code)*

If you responded **Yes** to question 5.13, provide the phone number for each of your senior officers in the 'Phone Number' field.

Question 5.13.4: Email address*

Provide the complete email address for the senior officers in the appropriate format in the open text field.

Question 5.13.5: Citizenship(s)*

If you responded **Yes** to question 5.13, provide the citizenship of each of your senior officers from the drop-down ISO country list.

Question 5.13.6: Country of residence*

If you responded **Yes** to question 5.13, select the country of residence of your senior officers from the drop-down ISO country list.

Question 5.14: Does a state-owned enterprise, as defined in Section 3 of the *Investment Canada Act*, have the power to appoint the Chief Executive Officer (CEO) or other senior management officers of the applicant or members of its board of directors or a similar body?*

Select **No** or **Yes**.

If you selected **No**, skip to question 5.15.

Question 5.14.1: Name of state-owned enterprise*

If you responded **Yes** to question 5.14, provide the name of the foreign state-owned enterprise in the open text field.

Question 5.14.2: Description of that power*

If you selected **Yes** in question 5.14, describe the power of the foreign state-owned enterprise or the extent to which this foreign state-owned enterprise has influence on your business in the open text field.

Question 5.14.3: Applicable foreign state*

If you selected **Yes** in question 5.14, select the country or countries of this foreign state-owned enterprise using the drop-down ISO country list.

Question 5.15: Information on the five creditors to which the applicant owed the greatest amount at any time during the last and current calendar year.*

Question 5.15.1: Legal name*

Provide the legal name of your creditors in the open text field.

Question 5.15.2: Mailing address*

Provide the mailing address of your creditors in the open text field, including the following:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 5.15.3: Is the head office address the same as the mailing address above?*

Select **No** or **Yes**.

If you selected **Yes**, skip to question 5.15.5.

Question 5.15.4: Head office address*

If you selected **No** in question 5.15.3, provide the complete head office address for each of your creditor(s) in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state

- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 5.15.5: Telephone number (including country and area code)*

Provide the phone number of your creditor(s) (if this applies) in the "Phone number" field. Here are some examples:

North American standard phone number: xxx-xxx-xxxx + extension

International phone number: (country code) xxx-xxx-xxxx + extension

Question 5.15.6: Email address*

Provide the email address of your creditors in the appropriate format in the open text field. For example: creditor@provider.net

Question 5.15.7: Citizenship(s)*

If your creditor is or creditors are individual(s), provide the citizenship of each creditor from the drop-down ISO country list.

Question 5.15.8: Country of residence*

Select the country of residence of your creditors from the drop-down ISO country list.

Question 5.15.9: Country of incorporation*

If your creditor is an entity, provide the country or countries of incorporation or other formation of the creditor(s) from the drop-down ISO country list.

Question 5.16: Information on any individuals or entities that control the applicant within the meaning of s 3 of the RPAA.*

Provide information on all the individuals or entities that control the business within the meaning of section 3 of the RPAA. Use the "Add" button to add individuals or entities.

Question 5.16.1: Legal name

Provide the legal name of the individuals or entities that control you within the meaning of section 3 of the RPAA.

Question 5.16.2: Is this an individual or entity?*

Select from the drop-down list (**Individual** or **Entity**) to indicate if this is an individual or entity.

If you selected **Individual**, you must answer question 5.16.3 and 5.16.4. If you selected **Entity**, you must answer only question 5.16.3.

Question 5.16.3: Country of residence*

Select the country of residence of the individual(s) or entity(ies) from the drop-down ISO country list.

Question 5.16.4: Country or countries of citizenship(s)*

If you selected **Individual** in 5.16.2, select the country of citizenship of the individuals from the drop-down ISO country list.

Section 6: Payment functions

Use this section to identify the applicant's **payment functions** under the RPAA.

Question 6.1: Provide documentation that demonstrates how the applicant describes payment services and payment processes for all retail payment activities.*

Upload documentation using the "Upload PDF" function.

Question 6.2: Attach a sample contract(s) or agreement(s) between the applicant and any client, third-party service provider, end user, or other that describe the retail payment activities the applicant performs.*

Provide sample contracts or agreements using the "Upload PDF" function.

Question 6.3: Upload diagram(s) and/or describe typical process(es) that show all the retail payment functions the applicant performs.*

Upload diagrams or descriptions using the "Upload PDF" function or provide descriptions in the open text field.

Question 6.4: Does the applicant provide or maintain a payment account in relation to an electronic funds transfer (EFT) that is held on behalf of one or more end users?*

Note: You provide or maintain an account if you store end-user personal or financial information in relation to future EFTs. See the [Criteria for registering payment service providers](#) and the RPAA for more information.

Select **No** or **Yes**.

Question 6.4.1: Describe how the applicant performs this payment function. Include additional documentation as needed.*

If you responded **Yes** to question 6.4, describe how you perform the payment function for the end users in the open text field. You can also upload one or more PDF files using the "Upload PDF" function.

Question 6.5: Does the applicant hold funds on behalf of an end user until they are withdrawn by the end user or transferred to another individual or entity? *

Note: You hold funds on behalf of an end user if you keep funds at rest and available for future withdrawal or transfer by a payer or payee (i.e., end users). See the [Criteria for registering payment service providers](#) and the RPAA .

Select **No** or **Yes**.

If you responded **Yes**, answer questions 6.5.1 to 6.5.29. If you responded **No**, skip to question 6.6.

Question 6.5.1: Identify the currencies in which the applicant held end-user funds in the previous year, or if the applicant has not performed any retail payment activities in the previous year, the currencies in which they plan to hold end-user funds in their first year performing retail payment activities, and the share of funds held or to be held in each of those currencies.

If you responded **Yes** to question 6.5, select the currencies from the drop-down list: **Canadian dollar**, **US dollar**, or **Other value holding instrument**, or use the ISO currency list. Use the open text field and numerical field to provide the respective share of funds in each currency.

Question 6.5.2: Identify other types of value holding instruments, in which the applicant holds or plans to hold end user funds. If more than one, specify the respective share each represents in the applicant's holdings.

If you responded **Yes** to question 6.5, indicate the value-holding instrument(s) in the open text field. Provide the respective share(s) in the numerical field.

Question 6.5.3: Does the applicant have or will have products or services that involve pre-funding? Include additional documentation as needed.

If you responded **Yes** to question 6.5, select **No** or **Yes** if you have or will have products or services that involve pre-funding. If your answer is **Yes**, include additional documentation using the "Upload PDF" function.

Question 6.5.4: Does the applicant safeguard or plan to safeguard end-user funds by holding end-user funds in trust in a trust account?*

If you responded **Yes** to question 6.5, select **No** or **Yes**.

Please note questions 6.5.5 through 6.5.29 (except for questions 6.5.9, 6.5.19 and 6.5.28) are not included in this guidance since they are not relevant at this time).

Question 6.5.9: Does the applicant safeguard or plan to safeguard end-user funds using an insurance referred to in s.20(1)(c) of the *Retail Payment Activities Act*?*

If you responded **Yes** to question 6.5, select **No** or **Yes**.

If you responded **No** to question 6.5, skip to question 6.5.19.

Question 6.5.19: Does the applicant safeguard or plan to safeguard end-user funds using a guarantee as referred to in s.20(1)(c) of the *Retail Payment Activities Act*?

If you responded **Yes** to question 6.5, select **No** or **Yes**.

If you responded **No**, skip to question 6.5.29.

Question 6.5.28: Does the applicant hold or plan to hold end-user funds as deposits that are insured or guaranteed under a provincial deposit insurance scheme and is a member of this scheme?*

If you responded **Yes** to question 6.5, select **No** or **Yes**.

Question 6.6: Does the applicant initiate an electronic funds transfer at the request of an end user?*

You initiate an electronic funds transfer (EFT) if you are the individual or entity that launches the first payment instruction enabling an EFT requested by a payer or payee. For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Select **No** or **Yes**.

Question 6.6.1: Does the applicant enable a payer or payee to launch, trigger, or instruct an Electronic Funds Transfer (EFT)? *

If you responded **Yes** to question 6.6, select **No** or **Yes**.

Question 6.6.2: Describe how the applicant launches or triggers an electronic funds transfer (e.g., push or pull payment, type of platform or interface, sequence of instruction).

If you responded **Yes** to questions 6.6 and 6.6.1, describe how you launch or trigger an electronic funds transfer in the open text field. You can also upload one or more PDF files using the "Upload PDF" button.

Question 6.6.3: Does the applicant capture and/or package Electronic Funds Transfer data? *

If you responded **Yes** to question 6.6, select **No** or **Yes**.

Question 6.6.4: Describe when the applicant captures and/or packages electronic funds transfer data (e.g prior to the completion of an electronic funds transfer? After completion of an electronic funds transfer?)*

If you responded **Yes** to questions 6.6 and 6.6.3, describe the process when you capture or package EFT data in the open text field. You can include other documentation by uploading one or more PDF files using the "Upload PDF" function.

Question 6.7: Does the applicant authorize an electronic funds transfer, or transmit, receive, or facilitate an instruction in relation to an electronic funds transfer?*

Note: Generally, you authorize an electronic funds transfer (EFT) if you do any of the following:

- request that an end-user confirm sending or receiving an EFT;
- confirm whether the end-user has sufficient funds to make the requested EFT;
- have established an arrangement with an end-user to send or receive an EFT without requiring the end-user to take an action
- debit or credit an end-user's account according to the payment instruction associated with an EFT

Generally, you transmit, receive or facilitate an instruction in relation to an EFT if you do any of the following:

- send a payment instruction to another individual or entity to take an action in relation to an EFT
- receive a payment instruction from another individual or entity to take an action in relation to an EFT
- provide a platform, network or any other type of infrastructure that enables, facilitates or supports sending and receiving payment instructions

For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Select **No** or **Yes** if you perform the above-mentioned payment function.

Question 6.7.1: Does the applicant request that an end user confirm sending or receiving an electronic fund transfer?*

If you responded **Yes** to question 6.7, select **No** or **Yes**.

Question 6.7.2: Does the applicant confirm that an end user had sufficient funds to make the requested electronic funds transfer?*

If you responded **Yes** to question 6.7, select **No** or **Yes**.

Question 6.7.3: Does the applicant have an established arrangement with an end user to send or receive an electronic funds transfer without requiring the end user to take action?*

If you responded **Yes** to question 6.7, select **No** or **Yes**.

Question 6.7.4: Does the applicant debit or credit an end user's account according to the payment instruction associated with the electronic funds transfer?*

If you responded **Yes** to question 6.7, select **No** or **Yes**.

Question 6.7.5: Does the applicant send a payment instruction to another individual or entity to take action related to an electronic funds transfer?*

If you responded **Yes** to question 6.7, select **No** or **Yes**.

Question 6.7.6: Does the applicant receive a payment instruction from another individual or entity to take action related to an electronic funds transfer?*

If you responded **Yes** to question 6.7, select **No** or **Yes**.

Question 6.7.7: Does the applicant provide a platform, network or any other type of infrastructure that enables, facilitates or supports sending and receiving payment instructions?*

If you responded **Yes** to question 6.7, select **No** or **Yes**.

Question 6.8: Does the applicant perform clearing or settlement services?*

Clearing is a precursor to settlement. It involves preparing and calculating payment obligations that need to be settled and exchanging information to support the settlement of such payment obligations.

Settlement is the discharge of an obligation according to the terms of the underlying contract. Settlement occurs when an individual or entity enables the transfer of funds and/or adjustment of financial positions to extinguish financial obligations between other participants in a payment system. For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Select **No** or **Yes** if you perform the above-mentioned payment function.

Question 6.8.1: Does the applicant enable the process of clearing?*

You may be providing clearing services if any of the following actions are performed:

- calculating final positions, which may include netting positions
- transforming payment instructions from one format to another for settlement purposes
- performing collection and security and integrity checks of payment items to be settled
- sorting transactions by payment instrument type or by destination (e.g., to a PSP, financial institution, network operator, etc.)
- transmitting final position information to relevant parties, including transmitting clearing orders (to a financial institution, network operator or another settlement organization) and distributing notifications back to parties involved in the clearing process (such as showing amounts and settlement dates)
- confirming availability of funds for settlement

If you responded **Yes** to question 6.8, select **No** or **Yes**. For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Question 6.8.2: Does the applicant provide services to payees to sort their sales information?*

If you responded **Yes** to questions 6.8 and 6.8.1, select **No** or **Yes**.

Question 6.8.3: Does the applicant help other individuals or entities (which could also be another payment service provider) calculate their final positions?*

If you responded **Yes** to questions 6.8 and 6.8.1, select **No** or **Yes**.

Question 6.8.4: Does the applicant provide transformation services, including transforming payment instructions from one format to another, as part of clearing or for clearing purposes?*

If you responded **Yes** to questions 6.8 and 6.8.1, select **No** or **Yes**.

Question 6.8.5: Does the applicant collect and conduct security and integrity checks of payment items to be settled?*

If you responded **Yes** to questions 6.8 and 6.8.1, select **No** or **Yes**.

Question 6.8.6: Does the applicant sort transactions by payment instrument type or by destination?*

If you responded **Yes** to questions 6.8 and 6.8.1, select **No** or **Yes**.

Question 6.8.7: Does the applicant transmit information about the final position to relevant parties, including transmission of clearing orders (to a financial institution, network operator or another settlement organization) and distribution of notifications back to parties involved in the clearing process?*

If you responded **Yes** to questions 6.8 and 6.8.1, select **No** or **Yes**.

Question 6.8.8: Does the applicant confirm availability of funds for settlement?*

If you responded **Yes** to questions 6.8 and 6.8.1, select **No** or **Yes**.

Question 6.8.9: Does the applicant act as the clearing agent for another individual or entity in connection with a clearing and settlement system?

If you responded **Yes** to questions 6.8 and 6.8.1, select **No** or **Yes**. You may fall under this scenario if, for example, you are settling on behalf of other entities by acting as settlement agent in connection with a clearing and settlement system. For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Question 6.8.10: Does the applicant enable settlement?*

If you responded **Yes** to question 6.8, select **No** or **Yes**. Settlement is the discharge of an obligation according to the terms of the underlying contract. For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Question 6.8.11: Does the applicant post credits and debits in the account of another individual or entity (which could also be a payment service provider) to allow them to settle a transaction?*

If you responded **Yes** to questions 6.8 and 6.8.10, select **No** or **Yes**.

Question 6.8.12: Does the applicant conduct account adjustments?*

If you responded **Yes** to questions 6.8 and 6.8.10, select **No** or **Yes**.

Section 7: Information regarding electronic funds transfers, currencies and exclusions

Use this section to identify the applicant's retail payment activities.

Question 7.1: Does the applicant perform retail payment activities in relation to an electronic funds transfer?*

Select **No** or **Yes**.

Question 7.1.1: Describe the retail payment activities performed in relation to EFTs.*

If you selected **Yes** in question 7.1, describe the retail payment activities you perform in the open text field.

Question 7.1.2: Identify which currencies are used by the applicant to perform EFTs.*

If you selected **Yes** in question 7.1, select the currencies that you use to perform electronic funds transfers from the drop-down list.

Question 7.2: Are the payment functions the applicant performs in relation to an electronic funds transfer considered to be closed loop?*

If you selected **Yes** in question 7.1, select **No** or **Yes**. For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Question 7.3: Are the payment functions the applicant performs related to an electronic funds transfer that is made for the purpose of giving effect to an eligible financial contract as defined in subsection 39.15(9) of the [Canadian Deposit Insurance](#)

Corporation Act or for the purpose of giving effect to a prescribed transaction in relation to securities?*

If you selected **Yes** in question 7.1, select **No** or **Yes**. For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Question 7.4: Are the payment functions the applicant performs in relation to an EFT that is made for the purpose of a cash withdrawal at an automatic teller machine (ATM)?*

If you selected **Yes** in question 7.1, select **No** or **Yes**. For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Question 7.5: Are the payment functions performed by the applicant in relation to an EFT using a system that is designated under section 4 of the *Payment Clearing and Settlement Act*?*

If you selected **Yes** in question 7.1, Select **No** or **Yes**. For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Question 7.6: Are the payment functions performed by the applicant related to retail payment activities performed in relation to an electronic funds transfer that is made between affiliated entities? *

If you selected **Yes** in question 7.1, select **No** or **Yes**. For more information, see the [Criteria for registering payment service providers](#) and the RPAA.

Question 7.6.1: Is the applicant one of the affiliated entities?

If you selected **Yes** in question 7.6, select **No** or **Yes**.

Question 7.6.2: Does any other PSP perform payment functions in relation to that EFT?*

If you selected **Yes** in question 7.6, select **No** or **Yes**.

Question 7.7: Indicate if the applicant that performs retail payment activities is one of the following:*

Indicate if you fall under any of the options in the drop-down list. You can select more than one option.

- A bank
- An authorized foreign bank as defined in section 2 of the [Bank Act](#) in respect of its business in Canada
- A cooperative credit society, savings and credit union, caisse populaire or central cooperative credit society that is regulated by a provincial act or an association regulated by the [Cooperative Credit Associations Act](#)
- His Majesty in right of a province or an agent or mandatary of His Majesty in right of a province, if His Majesty in right of a province or the agent or mandatary accepts deposits transferable by order
- A company to which the [Insurance Companies Act](#) applies or an insurance company regulated by a provincial act
- A company to which the [Trust and Loan Companies Act](#) applies
- A trust company that is regulated by a provincial act
- A loan company that accepts deposits transferable by order and is regulated by a provincial act
- The Canadian Payments Association
- The Bank of Canada
- The Society for Worldwide Interbank Financial Telecommunication (SWIFT)
- None of the above

Section 8: Geographic Perimeter

Use this section to identify the applicant's geographic perimeter.

Question 8.1: Identify each financial institution (FI) in Canada where the applicant maintains a bank account and uses the FI as a clearing and settlement agent.*

Select all financial institutions from the drop-down list. If the financial institution does not appear in the list, click "Add financial institution" and enter your financial institution.

Question 8.2: Does the applicant have a place of business in Canada?*

Select **No** or **Yes**.

If you responded **Yes**, skip to question 8.5. If you responded **No**, you must answer questions 8.3 and 8.4.

Question 8.3: If the place of business is not in Canada, does the applicant direct services at individuals or entities in Canada?*

If you responded **No** to question 8.2, select **No** or **Yes**.

Question 8.4: If the place of business is not in Canada, does the applicant have an authorized agent or mandatary in Canada to accept notices given or served under the *Retail Payments Activities Act*?*

If you responded **No** to question 8.2, select **No** or **Yes**.

If you responded **Yes** to this question, you must also respond **Yes** to question 14.1 on agents and mandataries (Section 14). Contact information will be populated under question 14.1 for this and any other agent or mandatary.

Question 8.5: Is the applicant supervised by foreign regulators for the retail payment activities it performs?*

Select **No** or **Yes**.

If you selected **No**, skip to section 9.

If you selected **Yes**, you must answer questions 8.5.1 and 8.5.2.

Question 8.5.1: Regulator name*

If you responded **Yes** to question 8.5, select the foreign regulator from the drop-down list or indicate the name of the regulator(s) in the open text field.

Question 8.5.2: List the statutes under which the regulator supervises the applicant.*

If you responded **Yes** to question 8.5, list the statutes under which the foreign regulator supervises you in the open text field.

Section 9: Values and volumes

Use this section to provide the applicant’s key metrics related to values and volumes. See the [Reporting of retail payment activity metrics at registration](#) for more guidance on how to report the required quantitative metrics.

Question 9.1: Has the applicant begun operations?*

Select **No** or **Yes**.

Question 9.1.1: Describe the retail payment activities the applicant performs or plans to perform.*

Describe the retail payment activities in the open text field.

Question 9.2: Complete the following table on the average value of end-user funds held at the end of each day.

*Only complete this table if you responded **Yes** to question 9.1 (you have begun operations) and **Yes** to question 8.2 (you have a place of business in Canada).

| | Average value of end-user funds held for all end users (in Can\$) | Average value of end-user funds held for end users in Canada (in Can\$) |
|----------|---|---|
| Month 1 | | |
| Month 2 | | |
| Month 3 | | |
| Month 4 | | |
| Month 5 | | |
| Month 6 | | |
| Month 7 | | |
| Month 8 | | |
| Month 9 | | |
| Month 10 | | |
| Month 11 | | |
| Month 12 | | |

For this table, specify values for each of the previous twelve (12) months. All inputs must be entered as a numerical field. For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.2.1: Provide the currencies in which end-user funds are held and the share of funds held in each currency (as a percentage).*

For this table, specify values for the previous year. For more information, see [Reporting of retail payment activity metrics at registration](#).

Select all currencies from the drop-down list. If the currencies do not appear in the list, click “Add currency” and enter the additional currency. For each currency, you must report the approximate percentage share of all end-user funds that it held for all end-users in that currency over the previous one-year period.

Question 9.3: Complete the following table on the average value of end-user funds held at the end of each day for end users in Canada.

*Only complete this table if you responded **Yes** to question 9.1 (you have begun operations) and **No** to question 8.2 (you do not have a place of business in Canada).

| | Average value of end-user funds held for end users in Canada (in Can\$) |
|----------|---|
| Month 1 | |
| Month 2 | |
| Month 3 | |
| Month 4 | |
| Month 5 | |
| Month 6 | |
| Month 7 | |
| Month 8 | |
| Month 9 | |
| Month 10 | |
| Month 11 | |
| Month 12 | |

For this table, specify values for the previous twelve (12) months. For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.3.1: Provide the currencies in which end-user funds are held for end users in Canada.*

Select all currencies from the drop-down list. If the currencies do not appear in the list, click “Add currency” and enter the additional currency.

For this table, specify values for the previous year. For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.3.1.1: Provide the share of funds held in each currency (as a percentage) for end users in Canada*

Enter the percentage in the numerical field.

Question 9.4: Complete the following table on the number and value of electronic funds transfers performed in relation to a retail payment activity.

*Only complete this table if you responded **Yes** to question 9.1 (you have begun operations) and **Yes** to question 8.2 (you have a place of business in Canada).

| | Number | Value in Can\$ | Number (for end users in Canada) | Value in Can\$ (for end users in Canada) |
|----------|--------|----------------|-------------------------------------|---|
| Month 1 | | | | |
| Month 2 | | | | |
| Month 3 | | | | |
| Month 4 | | | | |
| Month 5 | | | | |
| Month 6 | | | | |
| Month 7 | | | | |
| Month 8 | | | | |
| Month 9 | | | | |
| Month 10 | | | | |
| Month 11 | | | | |
| Month 12 | | | | |

For this table, specify values for each of the previous twelve (12) months. For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.5: Complete the following table on the number and value of electronic funds transfers performed in relation to a retail payment activity.

*Only complete this table if you responded **Yes** to question 9.1 (you have begun operations) and **No** to question 8.2 (you do not have a place of business in Canada).

| | Number (for end users in Canada) | Value in Can\$ (for end users in Canada) |
|----------|----------------------------------|--|
| Month 1 | | |
| Month 2 | | |
| Month 3 | | |
| Month 4 | | |
| Month 5 | | |
| Month 6 | | |
| Month 7 | | |
| Month 8 | | |
| Month 9 | | |
| Month 10 | | |
| Month 11 | | |
| Month 12 | | |

For this table, specify values for the previous twelve (12) months. For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.6: Provide the projected average value of end-user funds held at the end of each day.*

Only complete this table if you responded **No** to question 9.1 (you have not begun operations) and **Yes** to question 8.2 (you have a place of business in Canada).

For this table, specify values for year 1. For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.6.1: Year 1 Projection (for all end users) *

Enter the projected value in the numerical field.

Question 9.6.2: Year 1 Projection (for end users in Canada) *

Enter the projected value in the numerical field.

Question 9.6.3: Provide the projected currencies in which end-user funds are to be held *

Select all currencies from the drop-down list. If the currencies do not appear in the list, click "Add currency" and enter the additional currency.

For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.6.4: Provide the projected share of end-user funds to be held in each currency (as a percentage).*

Enter the projected share in the numerical field.

For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.7: Provide the projected average value of end-user funds to be held for end users in Canada at the end of each day.*

Only provide the average projected value of end-user funds in the numeric field if you responded **No** to question 9.1 (you have not begun operations) and **No** to question 8.2 (you do not have a place of business in Canada).

For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.7.1: Year 1 Projection (for end users in Canada) *

Enter the projected value in the numerical field.

Question 9.7.2: Provide the projected currencies in which end-user funds are to be held for end users in Canada.*

Select all currencies from the drop-down list. If the currencies do not appear in the list, click "Add currency" and enter the additional currency.

For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.7.3: Provide the projected share of funds to be held in each currency (as a percentage) for end users in Canada.*

Enter the projected value in the numerical field.

For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.8: Provide the projected number and value of electronic funds transfers performed in relation to a retail payment activity.*

Only provide your projected number and value of electronic funds transfers performed in the following questions if you responded **No** to question 9.1 (you have not begun operations) and **Yes** to question 8.2 (you have a place of business in Canada).

For the following questions, specify values for the year. For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.8.1: Year 1 Projection: number *

Enter the projected number in the numerical field.

Question 9.8.2: Year 1 Projection: number (for end users in Canada) *

Enter the projected number in the numerical field.

Question 9.8.3: Year 1 Projection: value *

Enter the projected value in the numerical field.

Question 9.8.4: Year 1 Projection: value (for end users in Canada) *

Enter the projected value in the numerical field.

Question 9.9: Provide the projected number and value of electronic funds transfers performed in relation to a retail payment activity for end users in Canada.*

Only provide the projected number and value of electronic funds transfers in the following table if you responded **No** to question 9.1 (you have not begun operations) and **No** to question 8.2 (you do not have a place of business in Canada).

For this table, specify values for the year. For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 9.9.1: Year 1 Projection: number (for end users in Canada) *

Enter the projected number in the numerical field.

Question 9.9.2: Year 1 Projection: value (for end users in Canada) *

Enter the projected value in the numerical field.

Section 10: End-Users and Interconnectedness

Use this section to identify the applicant's key metrics (ubiquity and interconnectedness). See [Reporting of retail payment activity metrics at registration](#) for more guidance on how to report the required quantitative metrics.

Question 10.1: Has the applicant begun operations?*

Select **No** or **Yes**.

If you responded **Yes**, answer questions 10.2 and 10.3. If you responded **No**, skip to question 10.4.

Question 10.2: Indicate the number of end users for which the applicant performed a retail payment activity.*

If you selected **Yes** in question 10.1 (you have begun operations) and **Yes** in question 8.2 (you have a place of business in Canada), enter the number of end users in the numerical field. For this table, specify the value for the previous year.

For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 10.3: Indicate the number of end users for which the applicant performed a retail payment activity.*

If you selected **Yes** in question 10.1 (you have begun operations) and **No** in question 8.2 (you do not have a place of business in Canada), specify the value for the previous year in the numerical field. Please only provide information applicable to your end users in Canada.

For this table, specify the value for the previous year.

For more information, see [Reporting of retail payment activity metrics at registration](#).

If you selected **No** in question 10.1 (you have not begun operations), answer questions 10.4 and 10.5.

Question 10.4: Provide the projected number of end users for whom the applicant plans to perform retail payment activities over the next year.*

If you selected **No** in question 10.1 (you have not begun operations) and **Yes** in question 8.2 (you have a place of business in Canada), provide the following projected annual number for the first year of operations in the numerical field.

For more information, see [Reporting of retail payment activity metrics at registration](#), Part 3, section 25 (linked above).

Question 10.4.1: Year 1 projection*

Enter the projected number in the numerical field.

Question 10.5: Provide the projected number of end users for whom the applicant plans to perform retail payment activities over the next year.*

If you selected **No** in question 10.1 (you have not begun operations) and **No** in question 8.2 (you do not have a place of business in Canada), provide the following projected annual number and value data for the first year of operations. Please only provide information relevant to your end users in Canada. For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 10.5.1: Year 1 Projection *

Enter the projected number in the numerical field. If you have a place of business in Canada, answer questions 10.6 and 10.7.

Question 10.6: Provide the names of other payment service providers for which the applicant performed retail payment activities over the previous two years.

If you selected **Yes** in question 8.2 (you have a place of business in Canada), list additional payment service providers.

For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 10.7: Provide the names of other payment service providers for which the applicant plans to perform retail payment activities over the next two years.

If you selected **Yes** in question 8.2 (you have a place of business in Canada), list additional payment service providers.

For more information, see [Reporting of retail payment activity metrics at registration](#). If you have a place of business outside of Canada, answer questions 10.8 and 10.9.

Question 10.8: Provide the names of other payment service providers with a place of business in Canada for which the applicant performed retail payment activities over the previous two years.*

If you selected **No** in question 8.2 (you do not have a place of business in Canada), list additional payment service providers.

For more information, see [Reporting of retail payment activity metrics at registration](#).

Question 10.9: Provide the names of other payment service providers with a place of business in Canada for which the applicant plans to perform retail payment activities in the next two years.*

If you selected **No** in question 8.2 (you do not have a of business in Canada), list additional payment service providers.

For more information, see [Reporting of retail payment activity metrics at registration](#).

Section 11: Risk management and incident response framework

Use this section to specify details on the applicant's risk management and incident response framework.

Question 11.1: Has the applicant established, or do they plan to establish, a risk management and incident response framework?*

Select **No** or **Yes**.

Section 12: Personal and Financial Information

Use this section to specify the applicant's approach to personal and financial information of their end users in Canada, employees or business partners.

Question 12.1: Does the applicant gather, or plans to gather, any category of personal or financial information in respect of their end users in Canada, employees or business partners?*

Select **No** or **Yes**.

If you selected **Yes**, answer questions 12.1.1–12.1.10. If you selected **No**, skip to question 12.2.

For each category, give details below.

Question 12.1.1: Personal identifying information of their end users in Canada, employees or business partners?*

If you selected **Yes** in question 12.1, select **No** or **Yes** to this question.

Question 12.1.2: If yes, the purposes for which the information gathered*

If you selected **Yes** in questions 12.1 and 12.1.1, enter the reason this information was, or will be, gathered in the open text field.

Question 12.1.3: Financial data, including confidential account information of their end users in Canada, employees or business partners?*

If you selected **Yes** in question 12.1, select **No** or **Yes**.

Question 12.1.4: If yes, the purposes for which the information gathered*

If you selected **Yes** in questions 12.1 and 12.1.3, enter why this information was or will be gathered in the open text field.

Question 12.1.5: Private communications of their end users in Canada, employees or business partners?*

If you selected **Yes** in question 12.1, select **No** or **Yes**.

Question 12.1.6: If yes, the purposes for which the information gathered. *

If you selected **Yes** in questions 12.1 and 12.1.5, enter the reason this information was or will be gathered in the open text field.

Question 12.1.7: Geolocation data in respect of their end users, employees or business partners?*

If you selected **Yes** in question 12.1, select **No** or **Yes**.

Question 12.1.8: If yes, the purposes for which the information gathered. *

If you selected **Yes** in questions 12.1 and 12.1.7, enter the reason this information was or will be gathered in the open text field.

Question 12.1.9: Other (specify)*

If you selected **Yes** in question 12.1, and you gather information not already captured in 12.1.1 to 12.1.8, select **Yes** and provide details about this other information in question 12.1.10.

Question 12.1.10: If yes, the purposes for which the information gathered. *

If you responded **Yes** to questions 12.1 and 12.1.9, enter the reason this information was or will be gathered in the open text field.

Question 12.2: Does the applicant store or process, or do they plan to store or process, about their end users in Canada, employees or business partners any of the following categories of information: personal identifying information, financial data (including confidential account information), private communications, geolocation data?*

Select **No** or **Yes**.

If you responded **No**, skip to question 12.3.

Question 12.2.1: Specify the country or countries in which the applicant will store or process or plan to store or process any information from the above-noted categories of information. *

If you responded **Yes** to question 12.2, select from the drop-down ISO country list all that apply.

Question 12.3: Does the applicant provide access to, or do they plan to provide access to, an individual or entity (other than its employees, agents or mandataries) any of the following categories of information: personal identifying information, financial data (including confidential account information), private communications or geolocation data, about their end users in Canada, employees or business partners?*

Select **No** or **Yes**.

If you responded **Yes**, answer questions 12.3.1 to 12.3.6. If you responded **No**, skip to section 13.

Question 12.3.1: Name of individual or entity*

If you responded **Yes** to question 12.3, provide the complete name(s) of the individual(s) or entity(ies) in the open text field. You can add multiple names using the "Add" button.

Question 12.3.2: Is this an individual or entity?*

If you responded **Yes** to question 12.3, select **Individual** or **Entity** from the drop-down list.

Question 12.3.3: Mailing address*

If you selected **Yes** in question 12.3, provide the complete address of the individual(s) or entity in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 12.3.4: Is the head office address the same as the mailing address?*

Select **No** or **Yes**. If you selected **Yes**, skip to question 12.3.4.

Question 12.3.5: Head office address*

If you selected **No** in question 12.3.4, provide the complete head office address of the individual(s) or entity(ies) in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 12.3.6: Telephone number (including country, area code and extension)*

If you selected **Yes** in question 12.3, provide the phone number(s) of the individual(s) or entity(ies) in the "Phone number" field. Here are some examples:

North American standard phone number: xxx-xxx-xxxx + extension

International phone number: (country code) xxx-xxx-xxxx + extension

Question 12.3.7: Email address*

If you selected **Yes** in question 12.3, provide the complete email address of the individual(s) or entity(ies) in the appropriate format in the open text field. For example: individual@provider.net

Question 12.3.8: Countries of residence and citizenship, incorporation or other formation (as the case may be)*

If you selected **Yes** in question 12.3, select from the drop-down ISO country list.

Section 13: Third-party service providers (TPSP)

Use this section to identify details regarding the applicant's third-party service provider(s).

Question 13.1: Does the applicant have any third-party service providers that provide or will provide services to the applicant in relation to retail payment functions?*

Select **No** or **Yes**.

If you selected **No**, skip to Section 14.

Question 13.1.1: Do any of the third-party service providers have (or will have) a material impact on the applicant's operational risks or the manner in which the applicant safeguards (or plans to safeguard) end-user funds? *

If you responded **Yes** to question 13.1, select **No** or **Yes**.

For this question, you should consider whether a reduction, deterioration or breakdown of a service being performed by a third-party service provider would materially affect your ability to perform retail payment activity, identify and mitigate operational risk, protect assets and business processes, or safeguard end-user funds.

Provide the details for each third-party service provider that has or will have a material impact on the Applicant's operational risks or the manner in which the applicant safeguards or plans to safeguard end-user funds.

If there are more than 5 third-party service providers, complete and upload a CSV template instead.

Question 13.2: What is the third-party service providers preferred language?*

If you responded **Yes** to questions 13.1 and 13.1.1, select the third-party service provider's preferred language: **English**, **French** or **Bilingual**.

Question 13.2.1: Full English business legal name of third-party service provider*

If you responded **Yes** to question 13.1.1 and if you selected **English** or **Bilingual** in question 13.2, add the full English business legal name of the third-party service provider in the open text field.

Question 13.2.2: Full French business legal name of third-party service provider*

If you responded **Yes** to question 13.1.1 and if you selected **French** or **Bilingual** in question 13.2, add the full French business legal name of the third-party service provider in the open text field.

Question 13.2.3: Does the third-party service provider have any other names under which it operates?*

Select **No** or **Yes**. For example, the third-party service provider might register its business as "ABC Inc." (which is the legal name), but its operating name could be "ABC Payments."

Question 13.2.4: Other trade names*

If you responded **Yes** to questions 13.1.1 and 13.2.3, provide the other trade names of third-party service providers in the open text field.

Question 13.2.5: Indicate each retail payment function in which the third-party service provider provides or will provide services to the applicant.

If you responded **Yes** to question 13.1.1, select a response from the drop-down list:

- Providing or maintaining a payment account
- Holding end-user funds
- Initiating payments
- Authorizing or transmitting, receiving or facilitating payments
- Clearing or settlement of funds
- None

Question 13.2.6: List the services the third-party service provider provides (or will provide) for each retail payment function it performs on behalf of the applicant.*

If you responded **Yes** to question 13.1.1, list the services in the open text field.

Question 13.2.7: What is the third-party service provider's civic address?*

If you responded **Yes** to question 13.1.1, provide the complete civic address for the third-party service providers in the open text field:

- apartment or unit number (if this applies)

- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 13.2.8: Is the third-party service provider's head office address the same as the civic address above?*

If you responded **Yes** to questions 13.1.1 and 13.2.7, select **No** or **Yes**.

Question 13.2.9: Head office address*

If you selected **Yes** in question 13.1.1 and **No** in question 13.2.8, provide the complete head office address of the third-party service provider(s) in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 13.2.10: Is the third-party service provider's primary mailing address the same as the civic address above?*

If you responded **Yes** to questions 13.1 and 13.1.1, select **No** or **Yes**.

Question 13.2.11: Mailing address*

If you selected **Yes** in questions 13.1 and 13.1.1 and **No** in question 13.2.10, provide the complete mailing address for the third-party service provider(s) in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 13.2.12: What is the third-party service provider's telephone number?*

Provide the phone number(s) of the third-party service provider, including the country, area or regional codes in the "Phone number" field. Here are some examples:

North American standard phone number: xxx-xxx-xxxx + extension

International phone number: (country code) xxx-xxx-xxxx + extension

Question 13.2.13: What is the third-party service provider's email address? *

Provide the email address for the third-party service provider(s) in the appropriate format in the open text field. For example: tpsp@provider.net

Question 13.2.14: Does the third-party service provider have an active business website?*

If you selected **Yes** in 13.1.1, select **Yes** from the drop-down list if the third-party service provider has an active business website, or **Being developed** if a business website is being developed, or **No** for no business website.

Question 13.2.15: Business website address*

If you selected **Yes** in 13.1.1 and 13.2.14, provide the website address in the open text field.

Question 13.2.16: Role of the third-party service provider*

If you selected **Yes** in question 13.1.1 and 13.1 use the drop-down list to indicate the role of the third-party service provider:

- Operational risk
- Safeguarding end-user funds
- Other

You can select more than one option from the drop-down list.

Question 13.2.19: Does this third-party service provider store or process, or do they plan to store or process, in respect of their end users in Canada, employees or business partners, any of the following categories of information: personal identifying information, financial data (including confidential account information), private communications or geolocation data?*

If you responded **Yes** to question 13.1.1, select **No** or **Yes**.

Question 13.2.20: Specify the country or countries in which the third-party service provider will store or process, or plan to store or process, any information from the above-noted categories of information. *

If you responded **Yes** to questions 13.1.1 and 13.2.19, select geographical location(s) from the drop-down ISO country list.

Question 13.2.21: Does the applicant give access to this third-party service provider, or do they plan to give access to, any of the following categories of information: personal identifying information, financial data (including confidential account information), private communications, geolocation data?*

If you responded **Yes** to questions 13.1 and 13.1.1, select **No** or **Yes**.

Exclude your agents or mandataries when answering this question.

Question 13.2.22: Is the third-party service provider an individual or entity?*

If you responded **Yes** to questions 13.1, 13.1.1 and 13.2.21, select a response from the drop-down list: **Individual** or **Entity**.

Question 13.2.23: Countries of residence and citizenship, incorporation or other information (as the case may be)*

If you responded **Yes** to questions 13.1, 13.1.1 and 13.2.21, select the response from the drop-down ISO country list. You can select as many countries as apply.

Question 13.3: Does the applicant act as a third-party service provider to another payment service provider?*

Select **No** or **Yes**.

If you responded **Yes**, answer question 13.3.1. If you responded **No**, skip to Section 14.

Question 13.3.1: Name of other payment service provider*

If you responded **Yes** to question 13.3, provide the name of the other payment service provider(s) in the open text field.

Section 14: Agents and mandataries

Use this section to identify details for any agents and mandataries.

Question 14.1: Does the applicant have any agents or mandataries that perform retail payment activities in the scope of their authority as an agent or mandatary?*

Select **No** or **Yes**.

If you selected **No**, skip to section 15.

Question 14.2: Provide the details for each agent or mandatary. If there are more than 5 agents or mandataries, complete and upload a CSV template instead.

If you selected **Yes** to question 14.1, use the "Add agent or mandatary" button to add all agents or mandataries.

If there are more than five agents or mandataries, complete and upload a CSV template instead.

Question 14.2.1: Is this an agent or mandatary?*

Select from the drop-down list to indicate if you have an **Agent** or **Mandatary**.

Question 14.2.2: What is the agent or mandatary's preferred language?*

Use the drop-down list to select the preferred language: **English**, **French** or **Bilingual**.

Question 14.2.3: Full English business legal name*

If you selected **English** or **Bilingual** in question 14.2.2, add the full English business legal name of the agent or mandatary in the open text field.

Question 14.2.4: Full French business legal name*

If you selected **French** or **Bilingual** in question 14.2.2, add the full French business legal name of the agent or mandatary in the open text field.

Question 14.2.5: Does the agent or mandatary have any other names under which it performs or plans to perform retail payment activities in the scope of their authority as an agent or mandatary for the applicant?*

Select **No** or **Yes**.

Question 14.2.6: Other trade names*

If you selected **Yes** to question 14.2.5, provide the other trade name(s) of the agent or mandatary in the open text field.

Question 14.3: What is the agent or mandatary's civic address or that of their head office (if applicable)?*

Provide the agent or mandatary's complete civic or head office address(es) in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town

- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 14.3.1: Is this a dwelling house?

Select **No** or **Yes**.

Question 14.3.2: Is the agent or mandatory's primary mailing address the same as the civic address above?*

Select **No** or **Yes**.

Question 14.3.3: Primary mailing address*

If you responded **No** to question 14.3.2, provide the complete primary mailing address in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 14.3.4: Is the agent or mandatory's address for performing the retail payment activities (on behalf of the applicant) the same as the civic or mailing addresses above?*

From the drop-down list, select whether the agent or mandatory's address for performing the retail payment activities is the **Same as mailing address**, the **Same as head office address** or **No** if the mailing address is different.

Question 14.3.5: Address for performing retail payment activities*

If you responded **No** to question 14.3.4, use the open text field to provide the complete address, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

You can also use the "Add" button if you have multiple addresses for each agent or mandatory.

Question 14.3.6: What is the agent or mandatory's telephone number (including country and area code and extension, if applicable)?*

Provide the agent or mandatory's phone number(s) in the "Phone number" field, including the country, area or regional codes (if this applies). Here are some examples:

North American standard phone number: xxx-xxx-xxxx + extension

International phone number: (country code) xxx-xxx-xxxx + extension

Question 14.3.7: What is the agent or mandatary's email address?*

Provide the agent or mandatary's complete email address in the appropriate format in the open text field. For example: agentmandatary@provider.net

Question 14.3.8: Does the agent or mandatary have an active business website?*

Select from the drop-down options to indicate **Yes**, **No** or **Being developed**.

Question 14.3.9: Website address

If you selected **Yes** in question 14.3.8, provide the agent or mandatary's website address in the open text field.

Question 14.3.10: Describe the retail payment activities that the agent or mandatary performs on behalf of the applicant.*

Select all retail payment activities that the agent or mandatary provides on your behalf from the options in the drop-down list:

- Providing or maintaining a payment account
- Holding end-users' funds
- Initiating payments
- Authorizing or transmitting, receiving or facilitating payments
- Clearing or settlement of payments

Question 14.4: Has the applicant acted (or plans to act) as an agent or mandatary for another payment service provider within the previous (or next) two years? *

Select **No** or **Yes**. If your response is **No**, skip to section 16.

Question 14.4.1: Name of other payment service provider*

If you selected **Yes** in question 14.5, enter the name of the other payment service providers in the open text field.

Section 15: Affiliated entities

Use this section to identify details for any affiliated entities. For more information, see the [Criteria for registering payment service providers](#), the RPAA and the glossary.

Question 15.1: Does the applicant have any affiliated entities?*

Select **No** or **Yes**.

If you selected **No**, skip to section 16.

Question 15.2: Provide the details for each affiliated entity. If there are more than 5 affiliated entities, complete and upload a CSV template instead.

If you selected **Yes** to question 15.1, provide the details of the affiliated entities. Use the "Add affiliated entity" button to give details for all affiliated entities.

Question 15.2.1: What is the affiliated entity's preferred language?*

Using the drop-down list, select the preferred language for the affiliated entities: **English**, **French** or **Bilingual**.

Question 15.2.2: Full English business legal name*

If you selected **English** or **Bilingual** in question 15.2.1, add the full **English** business legal name of the affiliated entity in the open text field.

Question 15.2.3: Full French business legal name*

If you selected **French** or **Bilingual** in question 15.2.1, add the full **French** business legal name of the affiliated entity in the open text field.

Question 15.2.4: Does the affiliated entity have any other names under which it performs or plans to perform retail payment activities as a service or business activity?*

Select **No** or **Yes**.

The affiliated entity's operating name could be different than its legal business name. For example, an affiliated entity might register its business as "ABC Inc." (which is the legal name), while the affiliated entity's operating name could be "ABC Payments."

Question 15.2.5: Other trade name(s)*

If you selected **Yes** in question 15.2.4, provide the operating name(s) in the open text field.

Question 15.3: What is the affiliated entity's civic address?*

Provide the complete civic address of the affiliated entities in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 15.3.1: Is the affiliated entity's mailing address the same as the civic address above?*

Select **No** or **Yes**.

Question 15.3.2: Mailing address*

If you responded **No** to question 15.3.1, provide the affiliated entity's complete primary mailing address in the open text field, including:

- apartment or unit number (if this applies)
- PO box (if this applies)
- street number
- full street name
- city or town
- province, territory or state
- postal code or ZIP code
- country or territory
- district (if this applies)

For example: John Jones, Unit 1, 123 Main St., Anytown, Ontario, 101 0L0, Canada

Question 15.3.3: What is the affiliated entity's telephone number (including country and area code and extension, if applicable)?*

Provide the phone number(s) of the affiliated entity or entities in the "Phone number" field, including the country, area or regional codes (if this applies). Here are some examples:

North American standard phone number: xxx-xxx-xxxx + extension

International phone number: (country code) xxx-xxx-xxxx + extension

Question 15.3.4: What is the affiliated entity's email address?*

Provide the complete email address of the affiliated entity or entities in the appropriate format in the open text field: For example: affiliatedentity@provider.net

Question 15.3.5: Affiliated entity's website address (if applicable)

Provide the affiliated entity's website address in the open text field.

Question 15.4: What is the affiliated entity's country of residence?*

Select the country or countries of residence or incorporation of the affiliated entity or entities from the drop-down ISO country list.

Question 15.5: Provide the following: corporate organizational chart specifying the relationship between the applicant and the affiliated entity. *

Upload a PDF file of your corporate organizational chart that specifies your relationship with the affiliated entity or entities.

Question 15.6: List the retail payment activities that are performed by the affiliated entity.*

List all the retail payment activities the affiliated entity or entities perform on your behalf in the open text field.

Section 16: FINTRAC declaration

Use this section to declare FINTRAC registration.

Question 16.1: Is the applicant registered with FINTRAC?*

Select **No** or **Yes**.

Question 16.1.1: FINTRAC registration number

If you selected **Yes** in question 16.1, enter your FINTRAC registration number in the numerical field.

Question 16.1.2: FINTRAC registration issue date

If you selected **Yes** in question 16.1, enter your FINTRAC registration issue date in DD-MM-YYYY format.

Section 17: Provincial and/or territorial registration

Use this section to declare any provincial and/or territorial registration(s).

Question 17.1: Has the applicant applied for registration under a provincial or territorial act respecting retail payment activity?*

Select **No** or **Yes**.

Question 17.1.1: In which province or territory has the applicant applied for registration?*

If you responded **Yes** to question 17.1, provide the names of all provinces or territories in which you have applied using the drop-down option.

Note: You can use the "Add" button to list multiple provinces and territories.

Question 17.2: Is the applicant registered under a provincial or territorial act respecting retail payment activities?*

Select **No** or **Yes**.

Question 17.2.1: What province or territory is the applicant registered in?*

If you responded **Yes** to question 17.2, provide all the names of provinces or territories in which you have registered by using the drop-down option.

Note: You can use the “Add” button to list multiple provinces and territories.

Section 18: Registration fee payment and submission

Use this section to pay the registration fee and submit the application.

Question 18.1: Enter any additional notes or comments the applicant would like to provide to the Bank about their application or the Bank’s retail payments supervision role.

You can provide additional notes or comments to the Bank of Canada about your application or the RPS regime in the open text field.

Question 18.2: Select the applicant’s registration fee preferred payment method. *

Select your response for your preferred payment method using the checkbox. For more information, see the [Registration application fee](#) guidance document.

Question 18.3: Submit application

Before you submit your application, make sure it is complete and your payment has been processed. When you click “Submit application,” it will be sent to the RPS team.

Appendix—Glossary of terms

The glossary includes terms:

- defined in the RPAA and associated regulations
- used in this guidance

account adjustments: Changes upward or downward in price or obligations if certain events occur. This variation is permitted by an adjustment clause in a contract.

account provider: An entity referred to in one of paragraphs 9(a) to (d) or (f) to (h) of the [Retail Payment Activities Act](#), or a foreign financial institution regulated by a regime that imposes comparable standards for capital, liquidity, governance, supervision and risk management. For more information, refer to section 13 of the [Retail Payment Activities Regulations](#).

affiliated entity: Please refer to section on **Affiliated entities** in the [Criteria for registering payment service providers](#).

agent or mandatary: An individual or entity that performs retail payment activities within the scope of its authority as the representative of a payment service provider (PSP). This relationship is arranged by the principal of a PSP. Agents and mandataries are, for all intents and purposes, considered the same under the [Retail Payment Activities Act](#). For more information, please refer to the [Criteria for registering payment service providers](#).

automated teller machine (ATM): A digital kiosk or specialized computer for people to manage their bank accounts and deposit or withdraw money without asking a bank's employees for help.

average value of end-user funds held: The total value of end-user funds held at the end of each day in the calendar month, divided by the number of calendar days in that month. For more information, refer to the [Reporting of retail payment activity metrics at registration](#).

billing address: The address where any notice, statement or bill relating to the applicant is mailed.

business website: An internet website owned, maintained or operated by a payment service provider to conduct or operate the business.

civic address: The physical address (official number and street name) of a home or business for location purposes. In many cases, these are the same as in the mailing address, but the civic address does not include a postal code.

clearing: The process of transmitting, reconciling and, in some cases, confirming transactions prior to settlement. This process includes netting transactions and establishing final positions for settlement.

closed loop: Please refer to section on **Merchant instruments** in the [Criteria for registering payment service providers](#).

control: Please refer to the definition of **control** in subsection 3(3) of the [Retail Payment Activities Act](#).

creditor: An individual or entity to whom the applicant owes money, goods or services; a lender.

delegate: A third party authorized by the applicant to maintain contact and conduct business and exchanges with the Bank of Canada on their behalf for the application process. Applicants can create delegate profiles in their PSP Connect account.

direct services: Please refer to section on **Directing retail payment activities at individuals or entities in Canada** in the [Criteria for registering payment service providers](#).

dwelling house: A building kept as a residence that is also used for the operations of an individual, entity or payment service provider.

electronic funds transfer (EFT): As defined in the [Retail Payment Activities Act](#), a placement, transfer or withdrawal of funds by electronic means that is initiated by or on behalf of an individual or entity.

eligible financial contract: A financial agreement that receives special treatment under the [Bankruptcy and Insolvency Act](#). For more information, see subsection 39.15(9) of the [Canada Deposit Insurance Corporation Act](#).

end user: Individual or entity that uses an applicant's payment services and is a payer or payee. For more information, please refer to the [Criteria for registering payment service providers](#).

end-user funds held: The total amount of funds held on behalf of end users (i.e., the balance of the ledger that the payment service provider maintains).

end-user funds safeguarding: Protection to ensure end users:

- won't face financial loss in the event a payment service provider becomes insolvent;
- have reliable and timely access to their funds.

end-user information: Personal and financial information, private communications, and geolocation data.

entity: A corporation, trust, partnership, fund, unincorporated association or organization, government of a foreign country or of a political subdivision of a foreign country, or agency of a foreign country or of a subdivision of a foreign country.

entity ID: An entity or individual's 10-digit status number throughout the lifecycle of the [Retail Payment Activities Act](#) program, whether the individual or entity is an applicant, registered payment service provider (PSP), revoked PSP, refused applicant or PSP that has ceased operations. The entity ID is found in correspondence from the Bank of Canada and through PSP Connect.

exchange rate: The rate at which the domestic currency can be converted into a foreign currency. Refer to [Reporting of retail payment activity metrics at registration](#) for information on calculating Canadian dollar equivalents.

financial data: Please refer to the definition of **financial information** in this glossary.

financial information: Examples of financial information include payment instrument (e.g., credit card number), funds (e.g., account balance), transaction history, account information (e.g., account number, routing number) and credit rating. This may also be referred to as financial data.

financial institution: Institution where the applicant maintains a bank account and uses that institution as a clearing and settlement agent. Examples include:

- a bank within the meaning of section 2 of the [Bank Act](#)
- an authorized foreign bank within the meaning of section 2 of the [Bank Act](#)
- a company to which the [Trust and Loan Companies Act](#) applies
- an association to which the [Cooperative Credit Associations Act](#) applies
- a company, society, foreign company or provincial company to which the [Insurance Companies Act](#) applies

FINTRAC: The Financial Transactions and Reports Analysis Centre of Canada, which applicants must register with if they are considered a money services business.

foreign regulator: Any governmental body or foreign equivalent of a self-regulatory organization empowered by a foreign government to administer or enforce its laws for regulating and supervising retail payment activities.

general partner: One of two or more investors who jointly owns a business structured as a partnership and who assumes a day-to-day role in managing it.

Geographic perimeter: Please refer to section on **Your payment activities fall under the geographic scope of the RPAA** in the [Criteria for registering payment service providers](#).

geolocation data: Location information about end users, employees or business partners. Data are based on the global positioning system and other sources such as nearby Wi-Fi networks and cell towers, which are dependent on an individual's or entity's device, its mobile operating system and version, and user choices regarding location services.

head office address: The business's or applicant's registered office address, where corporate records are kept and official documents are served.

incidental activities: Please refer to the section on **Incidental activities** in the [Criteria for registering payment service providers](#).

individual: A natural person, a human being.

in trust: An arrangement between a payment service provider and its end users that establishes and documents in writing a valid express trust, established under Canadian law.

in trust in a trust account: End-user funds held in a trust account that is not used for any other purpose.

insolvency: A state of an individual or entity being unable to pay its bills and debts. In the context of retail payment activities, one of the following events:

- a payment service provider bringing an insolvency proceeding against itself;
- a payment service provider consenting to an insolvency proceeding against it;
- the passage of 30 days after the day on which an individual or entity brings an insolvency proceeding against the payment service provider, unless that proceeding is discontinued or dismissed in that time.

internal transaction: Please refer to section on **Internal transactions** in the [Criteria for registering payment service providers](#).

invitation to register letter: An initial invitation issued by the Bank of Canada to suspected payment service providers requesting prompt registration in accordance with the [Retail Payment Activities Act](#).

legal business name: The legal name of a business, which must be used in all contracts and invoices. The name can contain words or numbers (for example, 12345678 Canada Inc.). It is different from a trade name or domain name.

legal name: An individual's complete name, as found on government-issued documents.

limited partnership: A business structure operated by a single general partner with unlimited liability, supported by other, limited partners. The single general partner gets a bigger share of the earnings in exchange for increased contribution and risk. The limited partners contribute capital but cannot be involved in the company's management.

mailing address: Address used by Canada Post to deliver mail to an individual or entity. It includes a postal code. In most cases, the street number and street name are the same as those of the civic address, but a mailing address may contain an internal delivery route or post office box in place of the civic address.

organizational chart: A visual chart showing a business's internal structure, detailing the roles and relationships within that business.

operational risk: A risk that any of the following will result in the reduction, deterioration or breakdown of retail payment activities performed by a payment service provider (PSP):

- a deficiency in the PSP's information system or internal process
- a human error
- a management failure
- a disruption caused by an external event

payment function: A function defined in the [Retail Payment Activities Act](#) as:

- providing or maintaining an account that, in relation to an electronic funds transfer, is held on behalf of one or more end users;
- holding funds on behalf of an end user until they are withdrawn by the end user or transferred to another individual or entity;
- initiating an electronic funds transfer at the request of an end user;
- authorizing an electronic funds transfer or the transmission, reception or facilitation of an instruction in relation to an electronic funds transfer; or
- providing clearing or settlement services.

For more information, please refer to the [Criteria for registering payment service providers](#).

payment process: The actions performed by an applicant and its partners to conduct a retail payment transaction

payment service provider: An individual or entity that performs payment functions as a service or business activity that is not incidental to another service or business activity. For more information, please refer to the [Criteria for registering payment service providers](#).

personal information: Information about an identifiable individual (such as name, address, telephone number, occupation or nature of principal business, and date of birth).

place of business: Please refer to section on **Step 3: Where is your place of business?** in the [Criteria for registering payment service providers](#).

pre-funding: A payment service provider (PSP) making its own funds available to a payee for a transaction, prior to receiving funds from the payer of that transaction.

private insurance provider or financial guarantor: Provider of an insurance or guarantee described in paragraph 20(1)(c) of the [Retail Payment Activities Act](#) (RPAA). This must be an entity that:

- is referred to in one of paragraphs 9(a) to (h) of the RPAA, or is a foreign financial institution regulated by a regime that imposes comparable standards for capital, liquidity, governance, supervision and risk management; and
- is not affiliated with the payment service provider within the meaning of section 3 of the RPAA.

process: The act of structuring, adapting, altering, retrieving and combining data. In respect of their end users in Canada, employees or business partners, applicants must explain or document how they and any third-party service providers process any of the following categories of information: personal identifying information, financial data (including confidential account information), private communications or geolocation data.

publicly traded: A business whose shares of capital stock are listed or traded on a stock exchange or other public market. This includes non-resident businesses. It does not include a partnership or trust.

registration application case ID: Unique number assigned to an application in the Bank of Canada's Retail Payments System.

retail payment activity: A payment function performed in relation to an electronic funds transfer that is made in Canadian or another currency or a unit that meets prescribed criteria.

risk management framework: A strategy for identifying, assessing, mitigating, monitoring and communicating existing and potential risks. For more information, refer to section 17(1) of the [Retail Payment Activities Act](#).

safeguarding account provider: An entity referred to in one of paragraphs 9(a) to (d) or (f) to (h) of the [Retail Payment Activities Act](#), or a foreign financial institution regulated by a regime that imposes comparable standards for capital, liquidity, governance, supervision and risk management. See also section 13 of the [Retail Payment Activities Regulations](#).

senior officer: In an entity, the person who is:

- a member of its board of directors and one of its full-time employees;
- its chief executive officer, chief operating officer, president, chief risk officer, secretary, treasurer, controller, chief financial officer, chief accountant, chief auditor or chief actuary, or any person who performs functions similar to those normally performed by someone occupying one of those positions; or
- any other officer who reports directly to its board of directors, chief executive officer or chief operating officer.

settlement: The discharge of an obligation in accordance with the terms of the underlying contract. Settlement occurs when a payment service provider enables the transfer of funds or adjustment of financial positions to terminate financial obligations between two or more payment service providers.

state-owned enterprise: As defined in the [Investment Canada Act](#),

- the government of a foreign state, whether federal, state or local, or an agency of such a government;
- an entity that is controlled or influenced, directly or indirectly, by such a government or agency; or

- an individual who is acting under the direction or influence, directly or indirectly, of such a government or agency.

statute: In the context of registering as an applicant in Canada, legislation that authorizes a foreign regulator's designation or delegation to supervise an applicant.

store: The act of storing and conserving information in a computing facility. In respect of their end users in Canada, employees or business partners, applicants must explain how they and any third-party service providers store any of the following categories of information: personal identifying information, financial data (including confidential account information), private communications or geolocation data.

third-party service provider: Please refer to section 2 of the [Retail Payment Activities Act](#).

trade name: The applicant's operating name under which it conducts business or identifies itself in Canada. The applicant's main (and possibly other) trade names may differ from its legal business name or domain name.

trust account: Any safeguarding account where the use of that account does not compromise the trust arrangement established between a payment service provider and its end users.

ubiquity and interconnectedness: Factors indicating the impact that a reduction, deterioration or breakdown of a payment service provider's (PSP's) retail payment activities could have on end users and on other PSPs, as demonstrated by:

- the value of end-user funds held;
- the number of electronic fund transfers in relation to which they performed a retail payment activity;
- the value of electronic fund transfers in relation to which they performed a retail payment activity;
- the number of end users; and
- the number of PSPs that services are provided to.

value holding instruments: Secure and liquid assets other than cash or cash equivalents in which the applicant holds or plans to hold end-user funds.