Content

Title：	Regulations Governing Anti-Money Laundering and Service Capacity Registration for Enterprises or Persons Providing Third-Party Payment Services Ch
Date：	2024.11.29
Legislative：	Announced on November 29, 2024.
Content：	Article 1 These Regulations are formulated in accordance with Paragraph 3 of Article 6 of the Money Laundering Control Act (hereinafter referred to as “the Act”). Article 2 Enterprises or Persons providing third-party payment services (hereinafter referred to as “third-party payment service providers”) applying to the Ministry of Digital Affairs (hereinafter referred to as “the Ministry”) for anti-money laundering and service capacity registration (hereinafter referred to as “applicants”) shall meet the following qualifications: Third-party payment service providers registered in accordance with the law as a company, limited partnership, or business entity, a limited partnership enterprise, sole proprietorship, partnership, or a foreign company with a branch registration. The business scope includes third-party payment services. Article 3 The following entities or individuals shall not serve as the responsible person, partner, or beneficial owner of a company, limited partnership, or business entity providing third-party payment services: Persons convicted of offenses under the Organized Crime Prevention Act, with the judgment finalized, and the sentence not yet served, not fully executed, or within five years after the completion of the sentence, expiration of probation, or pardon. Persons convicted of currency or security counterfeiting, fraud, breach of trust, embezzlement, forgery, offences against privacy, usury, creditor’s right infringement, or crimes under the Tax Collection Act or other business regulations, with the judgment finalized, and the sentence not yet served, not fully executed, or within three years after the completion of the sentence, expiration of probation, or pardon. Persons convicted of corruption offenses under the Anti-Corruption Act, with the judgment finalized, and the sentence not yet served, not fully executed, or within three years after the completion of the sentence, expiration of probation, or pardon. Persons convicted of specific offenses pursuant to Article 3 of the Act, with the judgment finalized, and the sentence not yet served, fully executed, or within three years after the completion of the sentence, expiration of probation, or pardon. Persons violating the provisions of the Act, the Financial Holding Company Act, the Banking Act of The Republic of China, the Trust Enterprise Act, Act Governing Bills Finance Business, the Financial Asset Securitization Act, the Clauses of the Real Estate Securitization Act, the Insurance Act, the Securities and Exchange Act, the Futures Trading Act, the Securities Investment Trust and Consulting Act, the Foreign Exchange Regulation Act, the Credit Cooperatives Act Of The Republic Of China, the Agricultural Finance Act, the Farmers Association Act, the Fishermen Associations Act, the Counter-Terrorism Financing Act, or other financial regulations, with the judgment finalized, and the sentence not yet served, fully executed, or within three years after completion of the sentence,

expiration of probation, or pardon.
Individuals who have been declared bankrupt and have not been reinstated, or have serves as directors, supervisors, managers, or equivalent personnel of a legal person declared bankrupt, within three years after the conclusion of bankruptcy or the failure to fulfill settlement obligations.
Persons listed as having dishonored bills and whose status has not been restored.
Persons lacking legal capacity, with limited legal capacity, or under unrevoked assistantship.
Persons who have been replaced or dismissed by the competent authority pursuant to the Financial Holding Company Act, Banking Act of The Republic of China, the Trust Enterprise Act, the Act Governing Bills Finance Business, the Financial Asset Securitization Act, the Clauses of the Real Estate Securitization Act, the Insurance Act, the Securities and Exchange Act, the Futures Trading Act, the Securities Investment Trust and the Consulting Act, the Credit Cooperatives Act Of The Republic Of China, the Agricultural Finance Act, the Farmers Association Act, the Fishermen Associations Act, or other financial regulatory laws, with such replacement or dismissal occurring within the past three years.
Persons found to have allowed others to misuse their name to serve as the responsible person or beneficial owner of a company, limited partnership, or business entity providing third-party payment services.
Persons proven to have engaged in dishonest or improper activities, rendering them unsuitable for engaging in third-party payment services.

For legal persons acting as directors or supervisors of a third-party payment service provider, the provisions of the preceding paragraph shall apply mutatis mutandis to the representative or designated representative of the legal person when performing their duties.

Article 4

Applicants shall complete and submit an application form and the following documents to the Ministry for anti-money laundering (hereinafter referred to as “AML”) and service capacity registration (hereinafter referred to as “capacity registration”):

A capacity registration application plan.
Proof of company, limited partnership, or business registration.
Articles of incorporation, a limited partnership agreement, or a partnership agreement.
A register of responsible persons of the company, limited partnership, or business entity, and a register of beneficial owners.
Declarations by responsible persons, partners and beneficial owners of the company, limited partnership, or business entity, stating that none of the disqualifications pursuant to Article 3 apply.
A register of shareholders or partners.
Descriptions of business rules and operational procedures.
An internal controls and audit systems for AML (hereinafter referred to as “the internal Control and Audit System”), including risk assessment indicators, customer due diligence mechanisms, and business certification requirements for customers.
Complaint handling procedures.
Resumes of dedicated personnel for third-party payment services.
An AML and compliance declaration.
The most recent copies of a profit-seeking enterprise income tax payment receipt, a balance sheet, and a comprehensive income statement; or a copy of the Notice for Assessment of Income from Professional Practice.
Third-party payment service agreements with customers.
A capacity registration undertaking.
Other documents as required by the Ministry.

If the submitted documents are incomplete or insufficient, the Ministry may request corrections within a specified period. Failure to comply within the deadline shall result in the application being rejected.

Article 5
The Ministry may appoint experts and scholars to convene review meetings for applications pursuant to Paragraph 1 of Article 4 to evaluate the following:

Financial soundness.

The adequacy and qualifications of dedicated personnel for third-party payment services.

Service capacity for providing third-party payment services.

Management execution capabilities.

Adequacy of internal control and audit systems.

Other matters deemed necessary by the Ministry regarding AML and service capacity.

Article 6
Applications pursuant to Paragraph 1 of Article 4 shall be rejected, or capacity registration shall be revoked if any of the following circumstances are discovered post-registration:

The application documents contain false or misleading information.

The responsible person, partner, or beneficial owner of the company, limited partnership, or business entity meets any of the conditions specified in Article 3.

The net asset value is negative.

Taxes owed have not been settled.

The internal control and audit systems lack specific regulations or cannot be effectively implemented.

Business operations risk violating laws or regulations.

Services are suspected of being used for fraud, money laundering, or terrorist financing.

The responsible person or partner of the company, limited partnership, or business entity is deemed unable to operate a third-party payment business soundly.

Article 7
Third-party payment service providers whose applications for capacity registration are approved by the Ministry pursuant to Paragraph 1 of Article 4 shall be issued a capacity registration certificate, and have their registration information publicly disclosed on the Ministry's website.

The capacity registration certificate shall be valid for two years. Within three to two months prior to the expiration of the certificate, providers may submit the documents listed pursuant to Paragraph 1 of Article 4, to apply for an extension of the validity period. Upon approval, the certificate may be extended for a period of two years per application.

Article 8
Third-party payment service providers with approved capacity registration (hereinafter referred to as "registered providers") shall, within six months from the start date of the capacity registration certificate, submit to the Ministry with proof of the trust account(s) exclusively for handling collecting and making payment or a sufficient performance guarantee issued by a bank, for recordation, before they may provide third-party payment services as stipulated pursuant to Paragraph 1 of Article 6 of the Act.

If registered providers cannot complete the submission within the prescribed period due to justified reasons, they may apply to the Ministry for a three-month extension within one month before the expiration of the deadline. The extension may only be granted once.

Article 9
All funds collected and made payments on behalf of customers by registered providers shall be deposited into the dedicated trust account(s) or guaranteed by a bank with a sufficient performance guarantee.

Article 10
Registered providers shall disclose the following information prominently on their websites or as directed by the Ministry:

Capacity registration certificate.

Basic information, including address and name of the responsible person.

Business and service details.

Complaint handling procedures.
Other disclosures as required by the Ministry.

In the event of a significant incident, registered providers shall promptly notify the Ministry and disclose or clarify critical and important details on their websites.

Article 11

Registered providers shall submit relevant documents to the Ministry for recordation in the event of the following changes:

Name of the third-party payment service provider.
Responsible person, partner, or beneficial owner.
Address or physical business location.
Contact information, including phone, fax, or email.
Transfer or acquisition of all or the main part of the business or assets.
Mergers or splits.

Other changes subject to recordation as announced by the Ministry.

Article 12

Registered providers shall submit an application to the Ministry for cancellation of capacity registration and return the capacity registration certificate prior to terminating third-party payment services.

Article 13

The Ministry may annul the capacity registration of a registered provider under any of the following circumstances:

The responsible person, partner, or beneficial owner of the company, limited partnership, or business entity meets any of the conditions specified in Article 3 and fails to rectify within the specified period despite being notified by the Ministry.
Failure to provide third-party payment services in accordance with the application documents submitted pursuant to Paragraph 1 of Article 4, and failure to rectify within the specified period despite being notified by the Ministry, where the circumstances are serious.
Failure to submit proof documents for recordation within the timeframe specified pursuant to Article 8.
Failure to submit documents for changes specified in Article 11, and failure to rectify within the specified period despite being notified by the Ministry, where the circumstances are serious.
Changes submitted to the Ministry for recordation pursuant to Article 11 are likely to impede sound business operations.
Failure to apply for cancellation of capacity registration before terminating third-party payment services pursuant to Article 12.
Voluntary application to the Ministry for cancellation of capacity registration.
Suspension of business for over three months after commencing third-party payment services.

Violation of the Act, the Counter-Terrorism Financing Act, these Regulations, the Regulations Governing Anti-Money Laundering and Countering the Financing of Terrorism for Enterprises or Persons Providing Third-Party Payment Services, or relevant laws, where the provider fails to rectify within the specified period despite notification by the Ministry, or where the circumstances are serious and are likely to impede sound business operations.

Article 14

Third-party payment service providers whose capacity registration was approved prior to the enforcement of these Regulations shall be deemed registered under these Regulations for the remaining validity period. They shall be governed by these Regulations and may apply for certificate extensions in accordance with Paragraph 2 of Article 7, prior to the expiration of the original validity period.

Article 15

The formats for documents specified in these Regulations shall be publicly announced by the Ministry on its website.

Article 16

These Regulations shall enter into force on November 30, 2024.