



PRIORITARIA

DIPARTIMENTO VIGILANZA BANCARIA E FINANZIARIA
 SERVIZIO COSTITUZIONI E GESTIONE DELLE CRISI (904)
 DIVISIONE COSTITUZIONI BANCHE E ALTRI INTERMEDIARI (003)
 E INTERMEDIARI FINANZIARI (003)

<i>Rifer. a nota n.</i>		<i>del</i>		MONTY GLOBAL PAYMENTS S.A.U. Cuesta de San Vicente n.4, 7.a Planta 28008 Madrid ES Spain
<i>Classificazione</i>	VII	2	8	

Per conoscenza:
 BANCO DE ESPANA - General
 Directorate of
 Supervision
 Calle Alcalà 48
 28014 MADRID ES
 SPAIN

OAM - Organismo degli agenti e dei
 mediatori
 PIAZZA BORGHESE 3
 00186 ROMA RM

Oggetto Monty Global Payments S.A.U. - Branch in Italy. Notification according to art. 25 of the PSD Directive.

The Banco de Espana - in accordance with Article 25 of the Payment Services Directive (2007/64/EC) - notified the Banca d'Italia that MONTY GLOBAL PAYMENTS S.A.U. intends to establish a branch in Milan, in order to carry out the payment service of money remittance. The payment institution also notified us that it intends to engage agents located in Italy.

In acknowledging the notification, we remind you that EU payment institutions operating in Italy by means of establishing branches are subject to the general provisions set out in the Legislative Decree 21/11/2007, n.231 (implementing Directive 2005/60/EC on the prevention of the use of the financial system for the purpose of money laundering and terrorist financing), in the Legislative Decree 27/1/2010, n.11 (Title II and IV) and in the Banca d'Italia Regulation on transparency of 29/7/2009 (section 6). These provisions are available, in Italian language, on the Banca d'Italia website (www.bancaditalia.it).

As regard to the network of agents that will be engaged, we are pleased to inform you that - according to Italian regulation - the supervisory duties in the field of competence of the Supervisory host Authority belong to a new specialized body named Organismo degli Agenti e Mediatori (OAM), which is, inter alia, responsible for the census of agents in payment services operating



in Italy on behalf of EU payment institutions (Circolare n.18/14). Therefore, you are invited to contact directly the above mentioned body in order to ensure an efficient process as regard to the list of agents.

We also remind you that, in order to be listed in the Register referred to in Article 114 *septies* of Legislative Decree 385/1993 (Testo Unico Bancario), the payment institution must send us the certificate of the branch's entry in the Company Register at the local Chamber of Commerce, Industry, Craft and Agriculture.

Moreover, according to the relevant Italian rules on systems for the out-of-court settlement of disputes with clients involving banking and financial transactions and services (Article 128-bis of Legislative Decree 385/1993 as amended; Credit Committee Resolution 275/2008; Provisions of the Banca d'Italia of 18 June 2009), European payment institutions that open a branch in Italy are required to join the "Arbitro Bancario Finanziario" or "ABF" (the Italian out-of-court dispute settlement system) before starting operations.

Once the formalities provided for by the statutory and administrative provisions in force in Italy for foreign companies establishing secondary offices in Italy have been completed, the payment institution will therefore notify us the branch's activities starting date.

Sincerely yours,

P.P. THE DIRECTORATE

Firmato digitalmente da
URSULA CIARAVOLO

Firmato digitalmente da
ANNA MARIA ANTONIETT CARRIERO

Per copia conforme all'originale digitale. Firmato: U Ciaravolo 