

René Kapusta

Birkengasse 53
3100 St. Pölten

via e-mail

DEPARTMENT Banking Supervision
GZ FMA-SG23 9000/0009-ABS/2019
(To be quoted in further correspondence)

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VIENNA, 25 January 2019

Letter file no. FMA-SG23 9000/0085-ABS/2018 – English translation

To whom it may concern,

We are able to confirm that the paragraph below is a translation of the FMA's letter dated 07.01.2018 (file no. FMA-SG23 9000/0085-ABS/2018) relating to Mr. Kapusta's enquiry. The original letter is attached for your convenience.

Re: Your enquiry dated 05.11.2018

Dear Mr. Kapusta,

Regarding your submission dated 05.11.2018 and in relation to the meeting held at the FMA's premises on 05.12.2018 we are able to advise as follows:

The business model that you described (the application "willzahlen.at", otherwise subsequently known as "coin26") meets the conditions pursuant to Article 1 para. 2 no. 7 of the Austrian Payment Services Act 2018 (ZaDiG 2018; Zahlungsdienstegesetz 2018) and therefore constitutes a payment initiation service that requires a licence.

Since it was adequately proven that the application that you developed was already being used in Austria prior to 13 January 2016, the performance of the payment initiation service falls in this case under the transitional provision in accordance with Article 115 para. 5 ZaDiG 2018. You are therefore currently authorised to provide payment initiation services in Austria in accordance with this provision.

However, in the event that you wish to continue to provide payment initiation services after 14 September 2019, a complete application for the granting of a licence in accordance with Articles 9 et seq. ZaDiG 2018 is required to be submitted by 14 September 2019.


Yours sincerely,

Financial Market Authority
On behalf of the Executive Board

Christian Saukel

Anna Muri

signed electronically

Signaturwert	e4rpnLC3PRiGWYXynH3cICvsPlAFUCiDwPz7tDtJvV8kzKnWv0UZ6T52JD4ohYUVuLr+ulihFt3zq9cifpwd93ULVo6ZroAnb4i6mdtldfs8jmNvvAsk5GZM7mIfnlzfrRKAMOrpo50bI223QMdFr13jaGPRJO7DnPM9HcO66BWqGM2Vb9tZqJP8m0XBQfMihGXkaQAlCWzMdbqyRaWo14WLLSWGrWDPklqUbKFbblmI3caU/WslNwb0SCtdREv1xPM0XS5QAbDfFx01XQFIcp/Kf1loC79wIByRoNv4BNiHx3blPa8kdXyJvk0iZxy+j/HcPjYUrQw6n6pV Vc5tkw==	
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