

Financial Technology Tax and Legal Updates

Guidelines on Application for
Merchant Acquisition License

Bangko Sentral ng Pilipinas Memorandum No. M-2025-002

Guidelines on Application for Merchant Acquisition License

Submission of Application



All Merchant Acquisition License (MAL) applications and communications shall be transmitted electronically (using the prescribed format/template) to the BSP Payments Supervision and Licensing Department (PSLD-Applications@bsp.gov.ph).



Incomplete/non-compliant applications shall be returned without prejudice to submission of a new complete/compliant application.



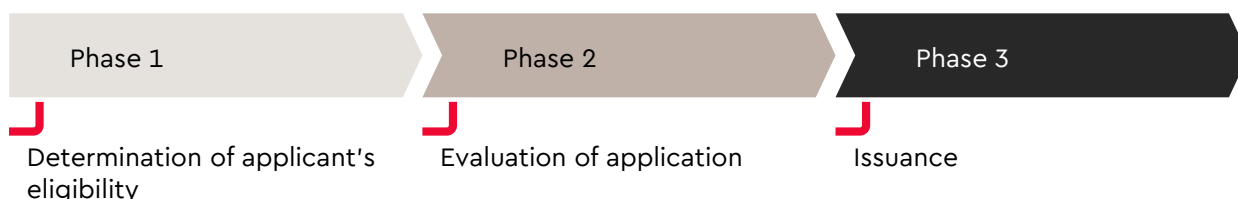
Authorized representative

- In charge of information requests and shall respond on a timely basis
- In case of change, BSP must be notified within (five) 5 business days



Denied/withdrawn applications may be refiled after the lapse of six (6) months provided that the non-compliance has been addressed.

Application Phases



Note: Each phase has specific minimum documentary requirements

Review Process



The application shall be evaluated only upon receipt of complete documents and information for each phase. Material changes during the application process must be reported to the PSLD.



PSLD may have several requests for information/documents and may also conduct onsite verification of documents and representations.



Failure of the applicant to respond to requests within the prescribed period shall cause the return of the application

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Rules for Banks and Electronic Money Issuers-Non-Bank Financial Institutions (EMI-NFBI)



Banks and EMI-NFBIs that intend to engage in merchant acquisition need **not** apply a separate license from the BSP.



Prior notice by the bank or EMI-NFBI to the PSD, copy furnished to the corresponding Financial Services Department, shall suffice.

Learn more:

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