

ADVISORY ON MERCHANT ACQUISITION LICENSE

PAGE NOS.

BANGKO SENTRAL NG PILIPINAS MEMORANDUM NO. M-2025- 002 Guidelines on Application for Merchant Acquisition License	2
--	---

20/F Chatham House
Valero cor. Rufino Sts.



Salcedo Village
Makati 1227



www.bdblawn.com.ph
info@bdblawn.com.ph



T: (632) 8403-2001



Copyright © 2025 by Du-Baladad and Associates (BDB Law). All rights reserved. No part of this issue covered by this copyright may be produced and/or used in any form or by any means – graphic, electronic and mechanical without the written permission of the publisher.

MEMBER FIRM OF

wts global

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.



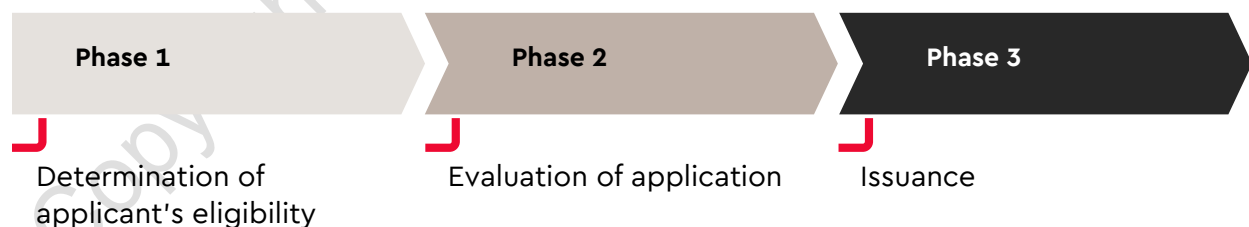
Authorized representative

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Denied/withdrawn applications may be refiled after the lapse of six (6) months provided that the non-compliance has been addressed.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



Review Process

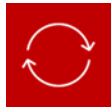


The application shall be evaluated only upon receipt of complete documents and information for each phase. Material changes during the application process must be reported to the PSLD.

BANGKO SENTRAL NG PILIPINAS MEMORANDUM NO. M-2025-002



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.

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 PSLD, copy furnished to the corresponding Financial Services Department, shall suffice.

Source:

BSP Memorandum No. M-2025-002