



Les limites de DSP2 dans les solutions de paiement digitales

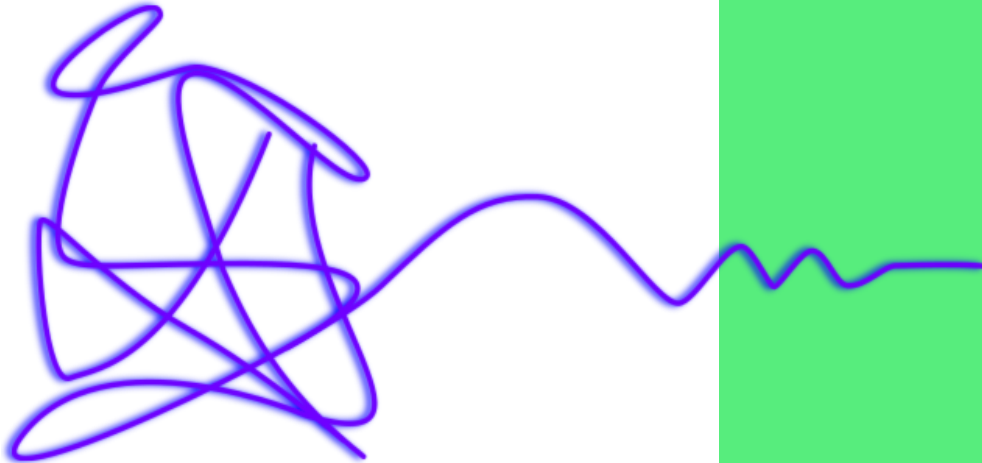
Mars 2018
Damien Guermontez
Chairman



Partie 1: présentation de notre établissement de paiement régulé en France

The problem we solve:

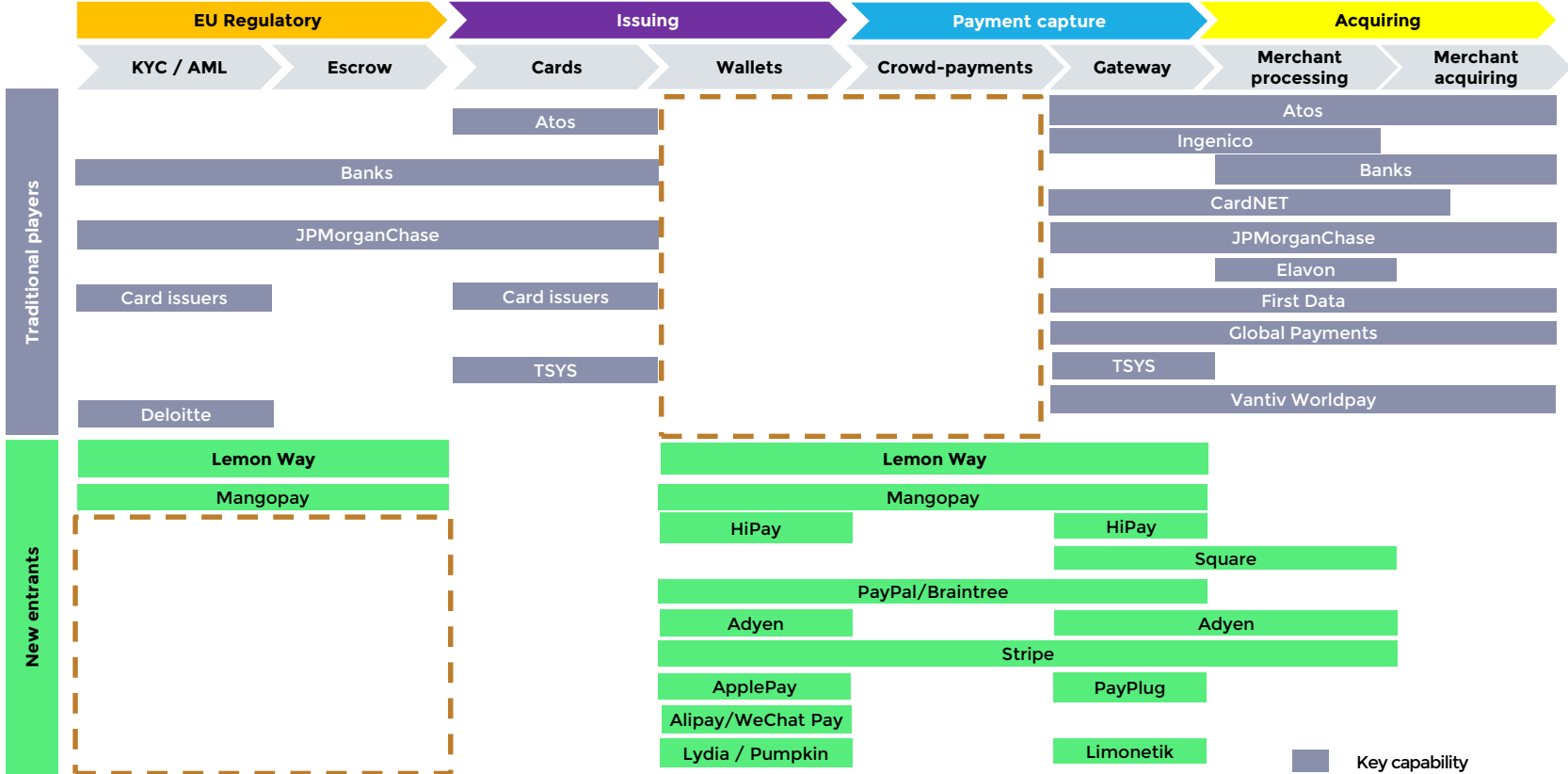
**Payments for marketplaces are
complex and regulated**



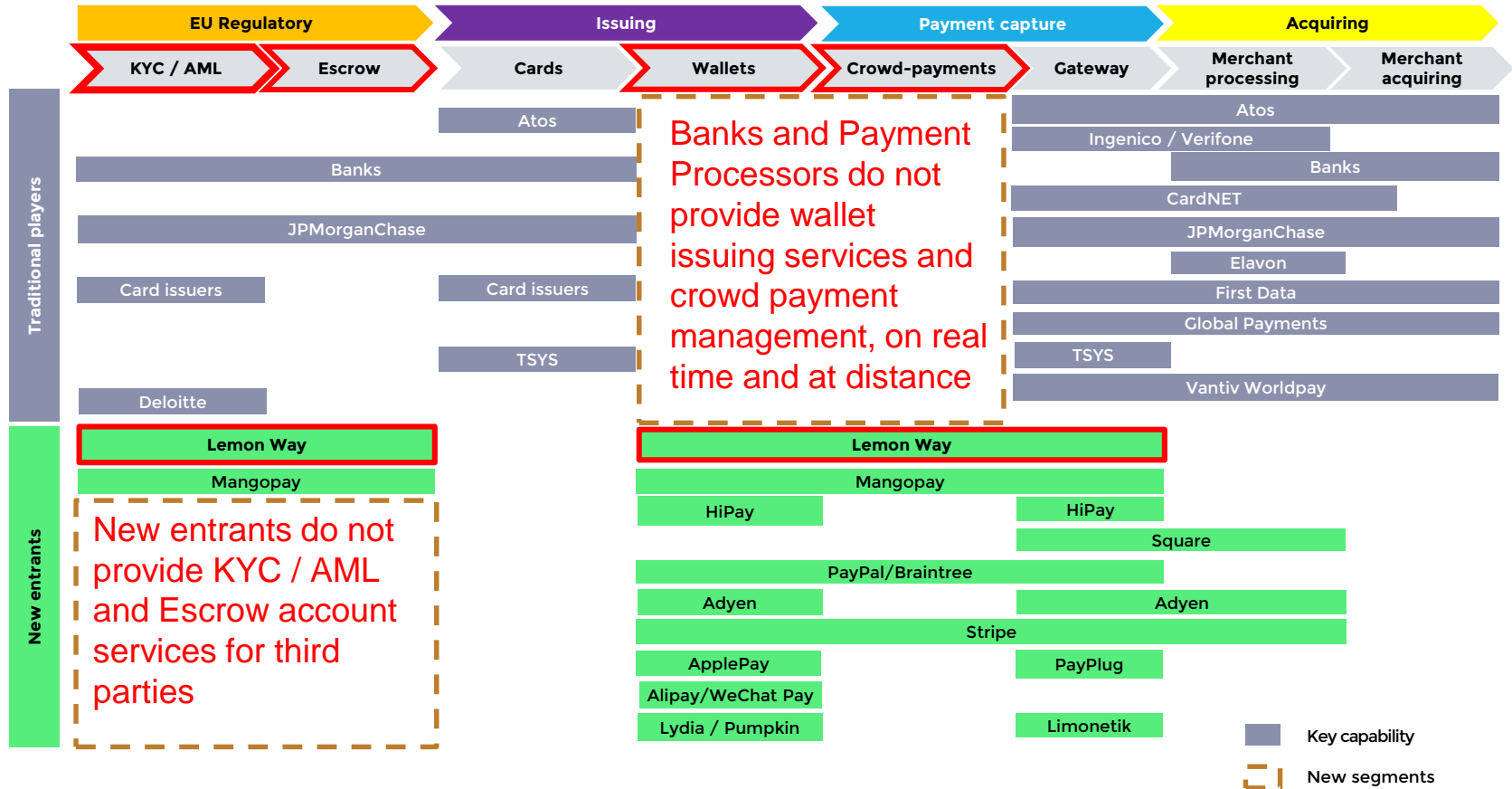
Our Missions:

- **We simplify payments**
- **We answer to regulation constraints**

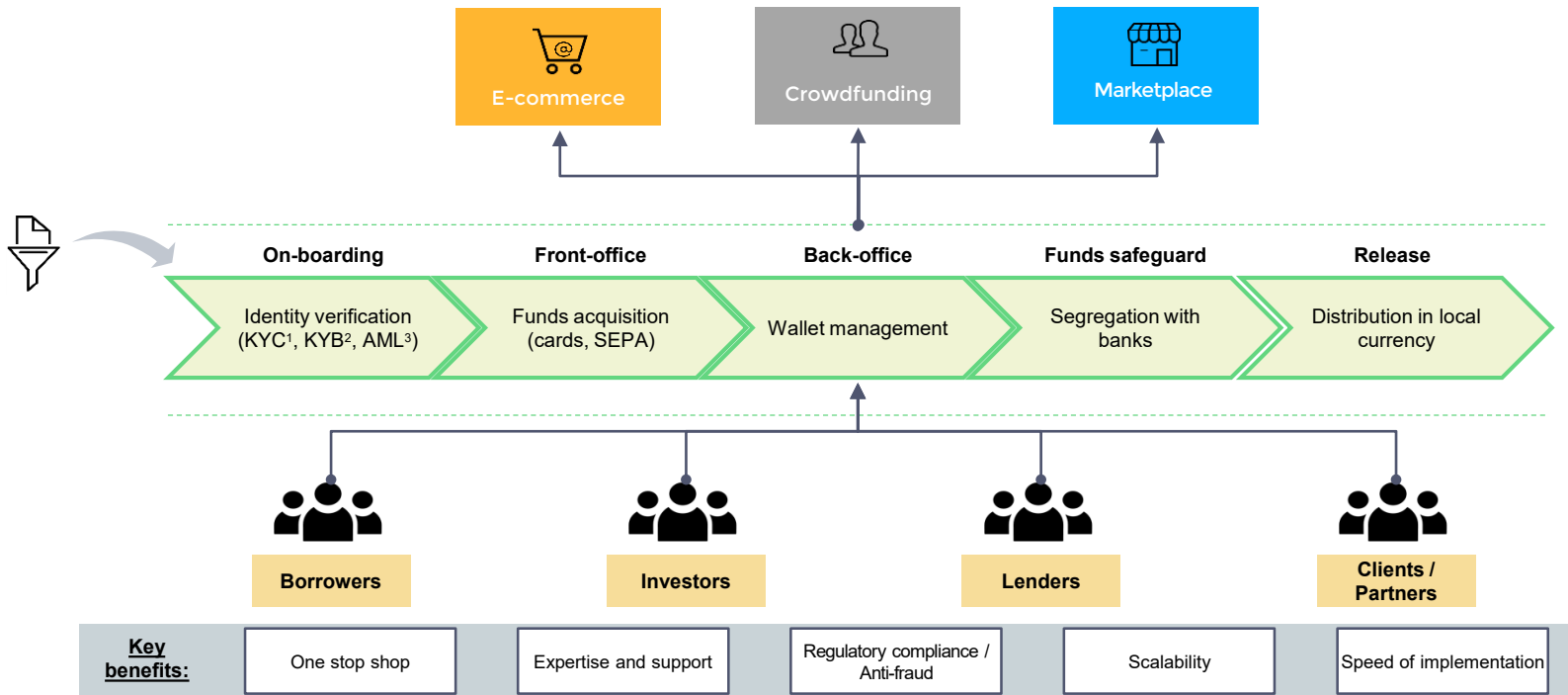
Our Strategy:



To focus on empty spots in the Payment value chain



Our Operations : one platform (API)



Notes

- 1 Know Your Customer
- 2 Know Your Business
- 3 Anti-Money Laundering

Our Regulated Services



LEMONWAY



Payment Accounts



Escrow Accounts



AML



KYC

Our Markets: 3 targets



... et bien d'autres

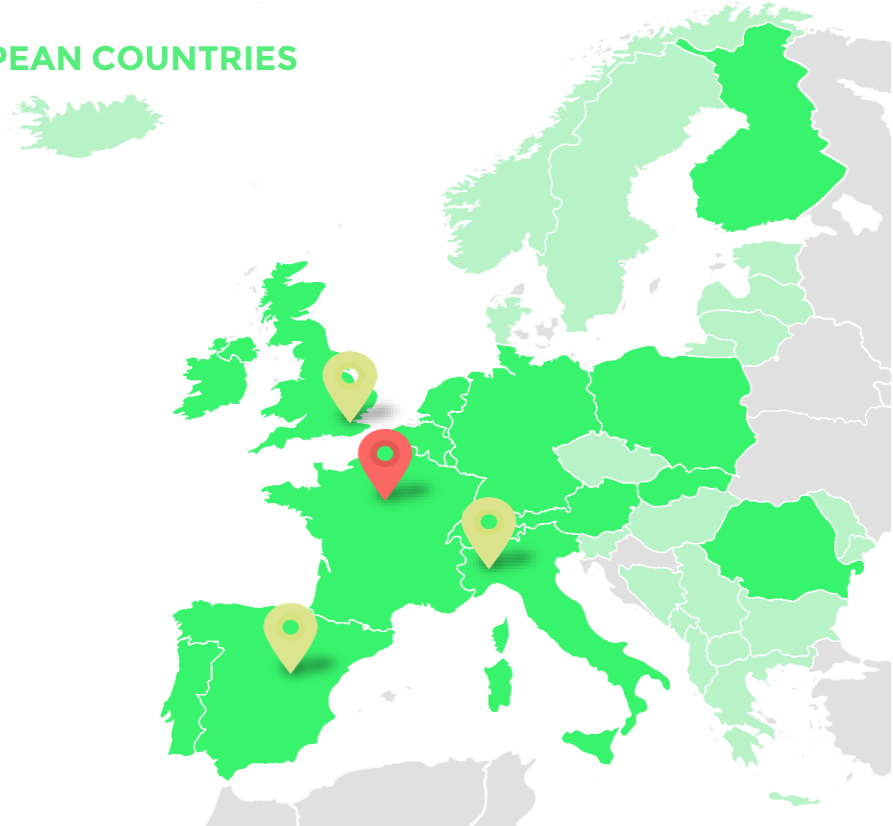
Our Geography : Europe

A FINANCIAL PASSPORT IN 30 EUROPEAN COUNTRIES

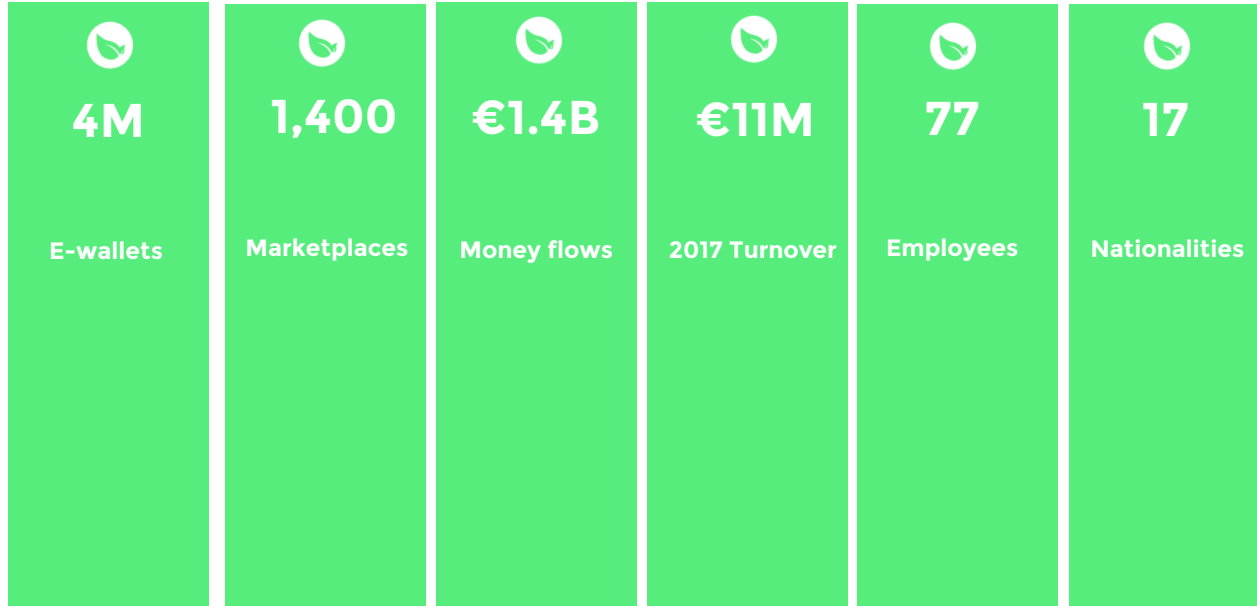
Austria	Greece	Poland
Belgium	Hungary	Portugal
Bulgaria	Ireland	Romania
Cyprus	Italy	Slovakia
Czech	Iceland	Slovenia
Republic	Latvia	Spain
Denmark	Lithuania	Sweden
Estonia	Luxembourg	Switzerland
Finland	Malta	United
France	Netherlands	Kingdom
Germany	Norway	

4 OFFICES

Paris (HQ)	FRANCE
Madrid	SPAIN
Turin	ITALY
London	UK



Our Key figures (at the end of 2017)



Our Banking partners



BNP PARIBAS



Our 77 Heroes



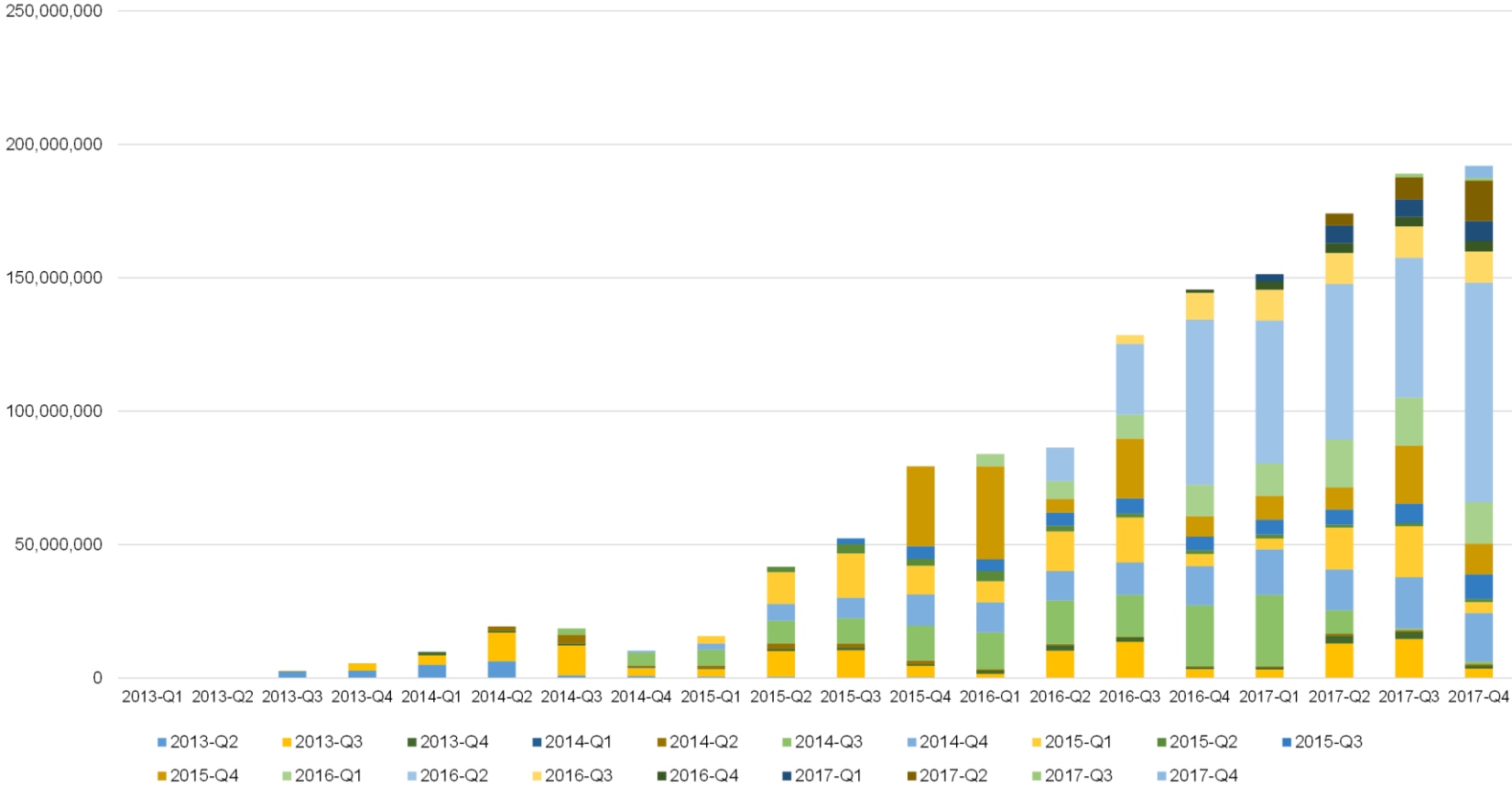
Lemon Way april 2015



Lemon Way april 2017 ->

Our B2B recurring Business Model

All activity types (€)



Our Marketplaces

Financial:

- **Crowdfunding**
- **Lending**
- **Equity**
- **Real Estate**
- **Charity**
- **Factoring**
- **Wedding list**
- **Common gift**

Non Financial:

- **Services**
- **Goods**

Partie 2: Les limites de la PSD2

Une Europe à deux vitesses

- ❑ Des pays stricts dont la France
- ❑ Des pays qui le sont moins (Malte, Chypre, Gibraltar, Guernesey,...)

Avantages aux acteurs qui ont choisi les pays moins stricts qui :


- Permettent d'accéder au marché de l'Union Européenne sans contrainte.
- Réalisent du dumping réglementaire « venez chez nous c'est plus facile »

Comment le régulateur français peut-il contrôler les nouveaux acteurs qui dépendent du pays qui leur a accordé la licence passportée ?

Regulated Entities Register

Search Regulated Entities Register 

Auditors Register

Search Auditors Register 

Both Auditors Only Firms Only

E-money Institutions

- [Payoneer \(EU\) Limited](#)
- [Transact Payments Limited](#)
- [Wave Crest Holdings Limited](#)
- [Xapo \(Gibraltar\) Limited](#)

Share   

Print 

Consumers

[Consumer Guides >](#)

[Warnings & Product Alerts >](#)

[Advice >](#)

[How to make a complaint >](#)

[Regulated Entities >](#)

Search Register

Quick Links

[Home](#)

[Consumer Guides](#)

[Regulated Firms](#)

[Publications](#)

[Cookie Policy](#)

[Contact Us](#)

Contact Us

Gibraltar Financial Services Commission

PO Box 940

Tel: +350 200 40283



Licensing a Malta Payment Institution

[Corporate and Financial Services Provider in Malta](#) > [Malta Advisory Services](#) > [Financial Institutions in Malta](#) > [Licensing a Malta Payment Institution](#)

Malta is the ideal jurisdiction in which to set up a Financial Institution under the Payment Services Directive. Payment Services are regulated in Malta by the Financial Institutions Act which also regulates Electronic Money Institutions. CSB Group's professionals are geared to assist clients with the licencing of the payment institution.

The Malta Payment Services Directive

Following the transposition of the Payment Services Directive (Directive 2007/64/EC) into local legislation, standalone payment service providers ("PSPs") or "payment institutions" are regulated in Malta by the Financial Institutions Act (Chapter 376, Laws of Malta), which also regulates Electronic Money Institutions (since the 1st July 2011) and other financial services.

Malta-Licensed Payment Institutions – Permitted Activities

A payment institution licensed in Malta may undertake the following activities:

A. Services enabling cash to be placed on a payment account as well as all the operations required for operating a payment account;

CONTACT US

For more information on Financial Services, please do not hesitate to contact us by completing the form below.

- ▶ Banking
- ▶ Banking in Malta Articles
- ▶ Key Opportunities - Financial Institutions
- ▶ Credit Institutions
- ▶ Key Features of Credit Institutions
- ▶ Financial Institutions
- ▶ Key Features of Financial Institutions
- ▶ e-Money Institutions
- ▶ Key Features of e-Money Institutions
- ▶ **Payment Institutions**
- ▶ Key Features of Payment Institutions
- ▶ Custody and Depository Services
- ▶ Licencing of Custody Operations



05-04-2018 | Retention Strategies – Beyond...

09-04-2018 | Transparency – Are you meeting your tax...

10-04-2018 | Taxation on the transfer of immovable...

12-04-2018 | STEP Malta Conference

17-04-2018 | Transcontinental Trusts

Help your
business
soar

Advertise on FinanceMalta



Payment Institutions

Boasting a thriving and rapidly-growing i-Gaming and e-Commerce industry with a wide customer base, Malta is becoming a destination of choice for the set-up of Payment Institutions. Passporting rights along with Malta's tax regime provide an efficient environment for investors and innovators worldwide.

The number of Payment Institutions (PIs) licensed in Malta has seen enormous growth over the last few years, proving an increasing appetite and need for sophisticated services in the financial landscape. PIs are regulated under the Financial Institutions Act and provide global services to companies and merchants. In 2010, the country also implemented the European Payment Services Directive. Like other financial institutions, PIs are not allowed to receive deposits or other repayable funds from the public and must use funds exclusively to provide payment services.

Benefits of Payment Institutions in Malta

- Payment institutions enjoy less stringent regulatory and supervisory requirements than other credit or financial institutions.
- [More than 250 iGaming companies are already established in Malta](#), with more e-Commerce companies on the way, all requiring payment gateways.
- Malta has a value for-money proposition with its state-of-the-art telecoms infrastructure coupled with lower operational, salary and real estate costs.
- Malta's highly skilled and multilingual workforce is ideal for staffing contact centres and customer care.

Licensing Requirements

Own funds determined in accordance with the payment services provided.

- There have to be at least two individuals who will effectively direct the business of the credit institution in Malta.
- Must prove prudent conduct, fit and proper persons, integrity and professionalism, adequate flows of information, and the possibility of consolidated supervision.

Licensing Timeframe: Three months

Licence Application: Applications must be submitted to the MFSA on the appropriate forms. The application procedure consists of two processes, the analysis of the business plan (including financial projections) and the due diligence exercises on directors, senior managers and shareholders. Institutions need to submit the following documents:

- A copy of the Memorandum and Articles of Association of the institution or the deed of partnership
- Audited financial statements for the last three years
- A business plan including the structure, organisation and management systems of the institution (plan needs to include financial information which enables the MFSA to set the own funds requirement)
- Description of the internal control mechanisms
- Description of the structural organisation
- Measures concerning safeguarding of funds where applicable
- Where applicable the identity of the statutory auditors and audit firms
- Identity of all directors, controllers and managers of the institution
- Identity of all shareholders with qualifying shareholding or partners
- Identity of the individuals who will be effectively directing the business of the prospective institution
- Applicant's legal status and the address of his head office

Un manque d'harmonie en Europe (1)

- Au niveau des règles de KYC:

La transitivité existe aux Pays-Bas, pas en France

Les seuils sont différents

Les documents demandés aussi (en Espagne et aux Pays-Bas, on ne demande pas un deuxième document comme preuve d'adresse).

- Dans le traitement des EME et EP:

La notion du client occasionnel diffère

Un manque d'harmonie en Europe (2)

Les régulateurs se comportent différemment selon les pays:

- Au Royaume Uni, il délègue une partie de son travail aux banques locales.
- En Espagne, il demande aux plateformes de crowdfunding de devenir des établissements de paiement hybrides.
- En Italie, il nous refuse de servir des plateformes de crowdfunding equity, domaine réservé aux banques.

Développement du darkweb

Il progresse vite en profitant:

- de la digitalisation et la multiplication des acteurs et des intermédiaires
- des crypto monnaies
- des plateformes internet qui vous permettent un enrôlement automatique

D'où l'importance de l'exercice de KYB pour éviter de travailler avec des sociétés potentiellement dangereuses car trop récentes et qui travaillent en LPS chez nous.

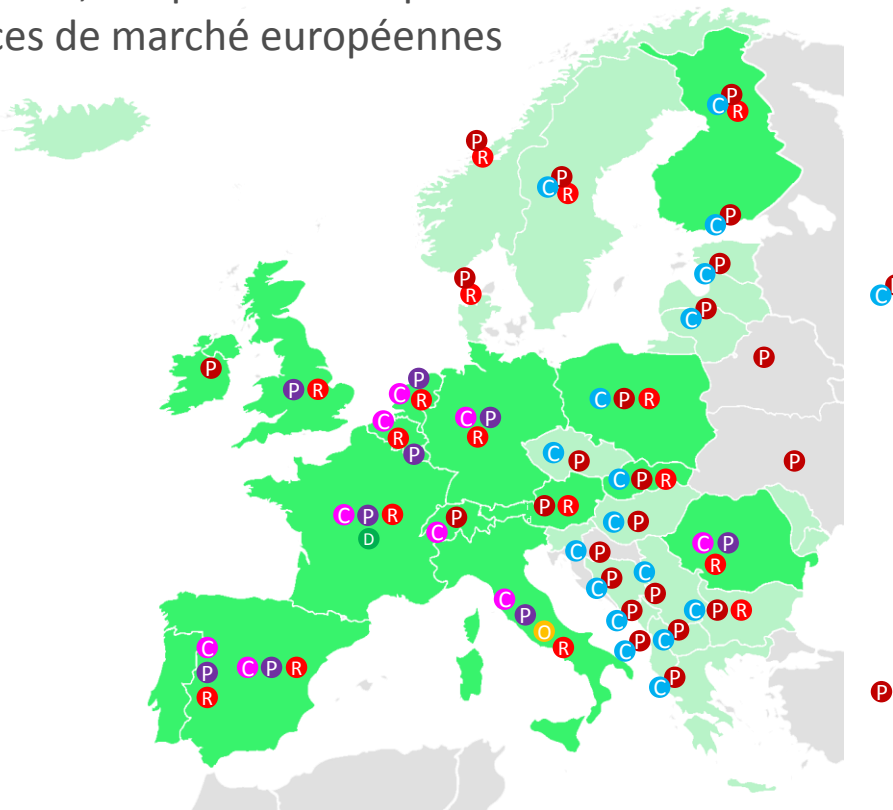
Recommandations

- Mutualiser les blacklists entre les acteurs. Par exemple, crawler les adresses url fréquemment pour s'assurer qu'il n'y a pas un e-commerçant fraudeur.
- Mettre à disposition des EP / EME les fichiers accessibles aux banques (Ficoba)
- Permettre à l'ACPR de suivre ce que font les acteurs déclarés en France mais régulés ailleurs
- Développer l'intelligence artificielle et les robots.

Collecte des documents au niveau mondial

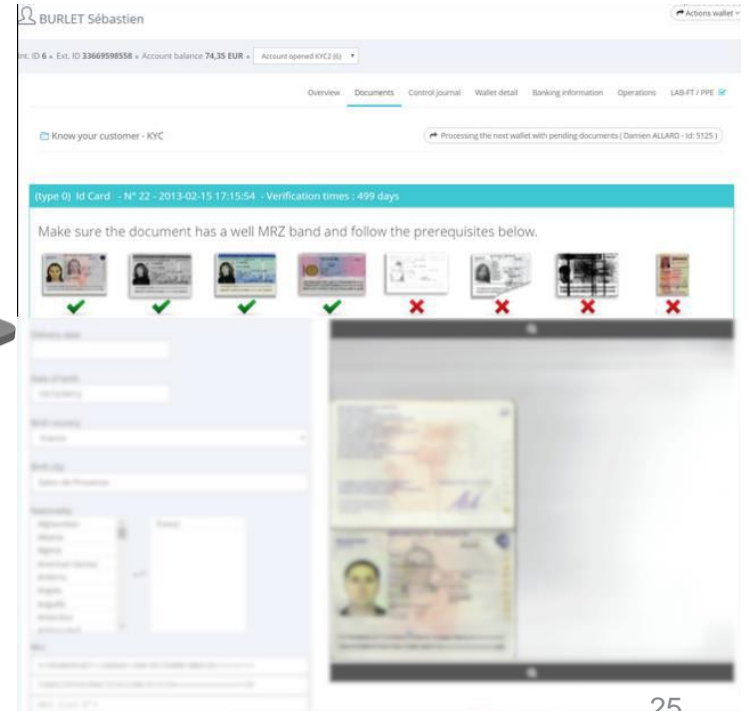
À travers nos 1,400 plateformes partenaires
places de marché européennes

- R** Residence Permit
- C** National ID - MRZ
- P** National ID – Advanced controls
- P** Passport - MRZ
- P** Passport – Advanced controls
- D** Driving License
- O** Other (Sanitary, ...)



Et à distance

AVEC RECONNAISSANCE DES CARACTERES PAR LA SOLUTION FRANCAISE:



KYC

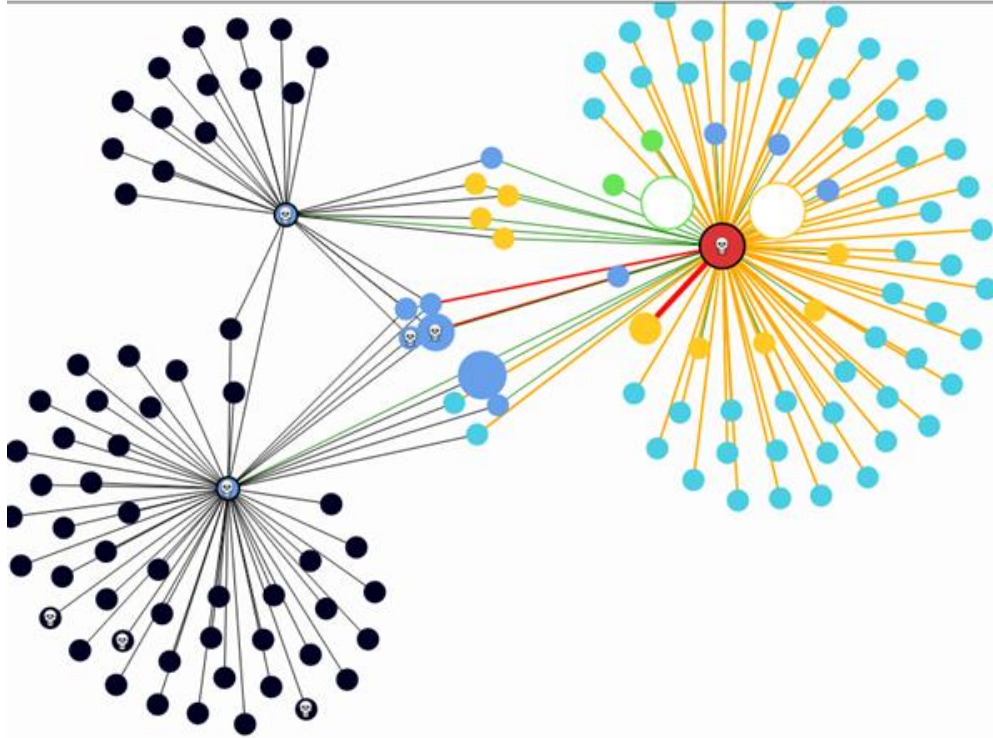
- Renouveler l'exercice en **capitalisant sur les données issues de l'exploitation**

LCB FT

- **Détecter les nouveaux types de fraudes** et lutter contre la créativité des cybercriminels avec un système bancaire qui comporte de plus en plus d'intermédiaires induis par les Directives européennes des Services de Paiement.
- **Identifier les schémas complexes** issus de l'économie du partage et les « ex filtres » de fonds (fausses sociétés, faux documents).
- Visualiser les **grands ensembles de données** "Big Data", les outils classiques de gestion de bases de données ou de gestion de l'information étant inadaptés.

IA: Notre solution Wonderstar

Hello Queen Gertrude



Queen Gertrude

#	Nom	Reçu	Envoyé	IP
1	Prince Hamlet	60.24€	35.44€	2
2	King Claudius	3.50€	0.58€	0
3	Laertes	0.00€	1.00€	0
4	Queen Gertrude	18.51€	2.12€	0
5	Ophelia	0.11€	0.10€	0
6	Polonius	0.00€	1.00€	0
7	Horatio	0.40€	0.21€	0
8	Rosencrantz	26.75€	8.00€	0
9	Guilденstern	11.00€	26.40€	0
10	Bernardo	0.00€	0.50€	0

Options Transactions Localisation



Choisir une période

Avantages

- Détecte les fraudes parmi les données de paiement.
- Intègre les dernières avancées en **Intelligence artificielle** : va au-delà des méthodes de franchissement de seuils et des BlackLists.
- Analyse en temps réel le comportement des payeurs, par rapport à un **réseau de neurones** et une technique d'apprentissage des comportements frauduleux (réseaux de Kohonen).
- Visualise les fraudes
- Financée par la BPI (subvention du Concours de l'Innovation Numérique).
- Brevetée



Comment ça marche ?

Avant, les opérations de paiement et les rejets étaient listés sous forme de relevés bancaires, pour chaque client, assortis de codes d'erreur.

FIRST BANK OF WIKI
1425 JAMES ST., PO BOX 4000
VICTORIA BC V8K 3K4 1-800-555-5555

CHEQUING ACCOUNT STATEMENT
Page: 1 of 1

JOHN JONES
1543 DUNDAS ST W APT 27
TORONTO ON M6K 1Y2

Statement period: 2003-10-08 to 2003-11-08
Account No.: 00005-123-456-7

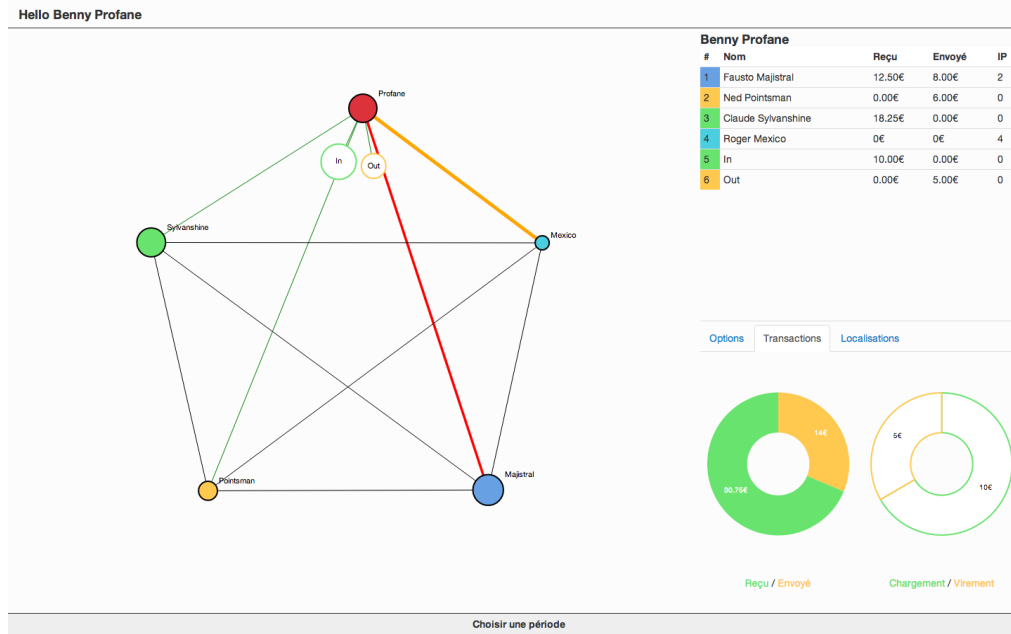
Date	Description	Ref.	Withdrawals	Deposits	Balance
2003-10-08	Previous balance				0.55
2003-10-14	Payroll Deposit - HOTEL			694.81	695.36
2003-10-14	Web Bill Payment - MASTERCARD	9685	200.00		495.36
2003-10-16	ATM Withdrawal - INTERAC	3690	21.25		474.11
2003-10-16	Fees - Interac		1.50		472.61
2003-10-20	Interac Purchase - ELECTRONICS	1975	2.99		469.62
2003-10-21	Web Bill Payment - AMEX	3314	300.00		169.62
2003-10-22	ATM Withdrawal - FIRST BANK	0064	100.00		69.62
2003-10-23	Interac Purchase - SUPERMARKET	1559	29.08		40.54
2003-10-24	Interac Refund - ELECTRONICS	1975		2.99	43.53
2003-10-27	Telephone Bill Payment - VISA	2475	6.77		36.76
2003-10-28	Payroll Deposit - HOTEL			694.81	721.57
2003-10-30	Web Funds Transfer - From SAVINGS	2620		80.00	781.57
2003-11-03	Pre-Auth. Payment - INSURANCE		33.55		748.02
2003-11-03	Cheque No. - 409		100.00		648.02
2003-11-06	Mortgage Payment		710.49		-62.47
2003-11-07	Fees - Overdraft		5.00		-67.47
2003-11-08	Fees - Monthly		5.00		-72.47
*** Totals ***			1,515.83	1,442.61	

Comment ça marche ?

Aujourd'hui, l'outil de visualisation graphique permet d'effectuer des grappes, chaque "raisin" étant un compte client.

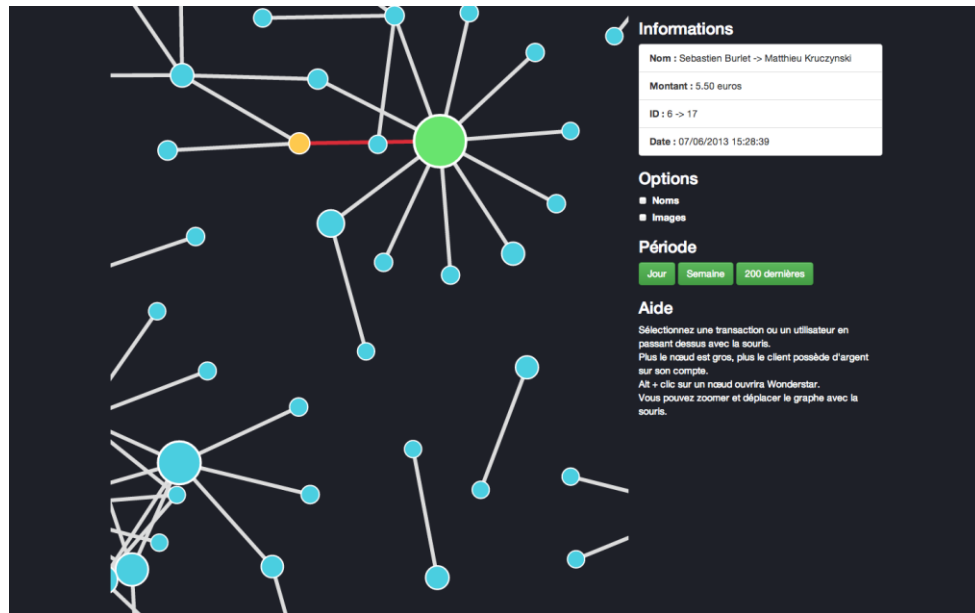
Les connexions sont soit des paiements directs entre clients, soit des données partagées (par exemple un IBAN commun ou une adresse IP commune).

Ainsi, on peut facilement identifier un réseau de fraudeurs qui partagent le même ordinateur, ou bien un réseau d' « exfiltrateurs » faussaires qui partagent le même compte bancaire pour toucher le fruit de leurs méfaits.

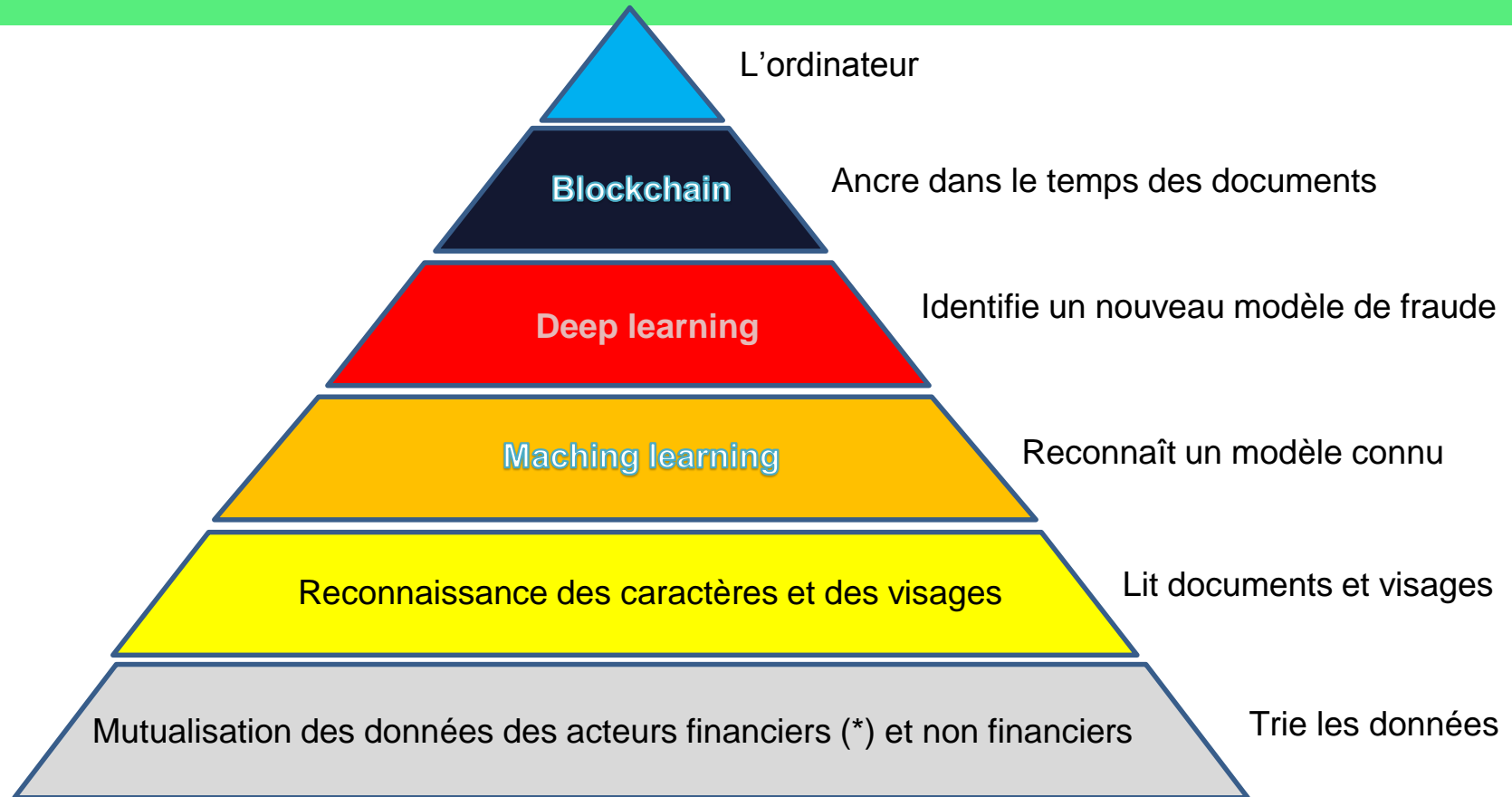


Comment ça marche ?

En “dépliant” de grappe en grappe, graphiquement, on identifie les réseaux mafieux et on termine le trafic en bande organisée en identifiant tous les comptes de clients dormants “prêts à l’action”.



L'IA, une nouvelle étape dans le développement du KYC





Merci ! dguermonprez@lemonway.com 06 16 39 31 37

WWW.LEMONWAY.COM