

AFSL applications for Non-Cash Payment Facilities (RG 185)



Financial Services



Risk & Regulation



Operational Compliance

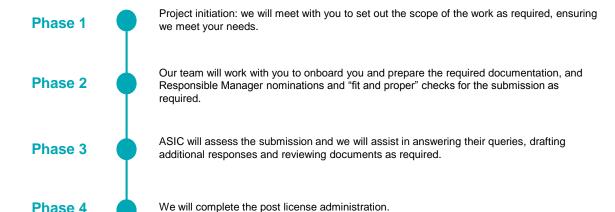
Non-Cash Payment (NCP) facilities are regulated as financial products under the Corporations Act 2001. A person or entity that carries on a financial services business in Australia must hold an AFSL (Australian Financial Services Licence) authorising them to provide such services, or be authorised by a person who holds an AFSL – unless exempted.

Consumer protection and market integrity issues are the focus of the licensing, conduct and disclosure requirements of the AFSL regulatory regime.

Individual and class order relief for low value NCP facilities is possible on a case-by-case basis. Generally these include; gift cards/vouchers, prepaid mobile phone accounts, loyalty schemes and electronic road toll devices.

Grant Thornton can provide end-to-end assistance for all the Proofs required in your application. We work with experienced and reputable commercial and legal specialists and do the heavy lifting for a quick and efficient process.

We have experience in relation to open-loop (Visa/Mastercard) reloadable Prepaid debit card facilities required by new non-bank market entrants, prepaid program managers/issuers, financial services organisations, fintechs and neobanks, as well as insurance claims handling.



We can help you prepare and submit your AFSL application to ASIC.

To find out more, contact:

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