



Use of electronic money (EM) and payment service providers (PSPs) as a legal framework for the implementation of such means of payment, Tunisia

## Project MedTOWN

Co-production of social policies with social and solidarity economy actors to fight poverty, inequality and social exclusion.

## QUESTIONNAIRE PROJECTS PHASES AND LOCAL PARTNERS. MEDTOWN PROJECT. 3rd LOT.

### DEMOSTRATIVE ACTION. Name: Coproduction of the use of public spaces for women empowerment MUNICIPALITY, REGION AND COUNTRY ACTION: Tunis, Tunisia

#### BRIEF DESCRIPTION OF CONTEXT:

Tunisia's positioning in financial inclusion is one of the priorities of the government's strategy for 2025, progressive digitalization has increased the demand for electronic payment services in the country. Although a more effective framework needs to be developed to support their growth, Electronic Money and Payment Service Providers are both regulated by the Tunisian Central Bank and are covered by several laws.

#### 1 Use of electronic money (EM) and payment service providers (PSPs) as a legal framework for the implementation of such means of payment.

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1 1	<b>Existing applicable legislation governing EM and PSPs</b>	Point out this legislation  LAW N°2016-48 of July 11, 2016, RELATING TO BANKS AND FINANCIAL INSTITUTIONS.  <a href="https://www.bct.gov.tn/bct/siteprod/documents/Loi_2016_48_fr.pdf">https://www.bct.gov.tn/bct/siteprod/documents/Loi_2016_48_fr.pdf</a>  LAW N° 2000-83 OF 9	Delivery Regulation  - CIRCULAR OF THE CENTRAL BANK OF TUNISIA N°2020-11 OF MAY 18, 2020 RELATING TO THE CONDITIONS OF PROVISION OF DOMESTIC MOBILE PAYMENT SERVICES  - circular of the Central Bank of Tunisia n° 2006-01 of March 28, 2006 relating to the regulation of	No regulation?

<sup>1</sup> Especially related to the Social Solidarity Economy (SSE).

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		<p>AUGUST 2000, RELATING TO ELECTRONIC TRADE AND EXCHANGE</p> <p><a href="https://www.cmf.tn/sites/default/files/pdfs/reglementation/textes-reference/loi_2000-83_090800_fr.pdf">https://www.cmf.tn/sites/default/files/pdfs/reglementation/textes-reference/loi_2000-83_090800_fr.pdf</a></p> <p>- law n°2005-51 of June 27, 2005 relating to the electronic transfer of funds</p> <p><a href="https://www.pist.tn/jort/2005/2005F/Jo0512005.pdf">https://www.pist.tn/jort/2005/2005F/Jo0512005.pdf</a></p> <p>-law n° 2000-83 of August 9, 2000 on electronic commerce and trade</p> <p><a href="https://www.cmf.tn/sites/default/files/pdfs/">https://www.cmf.tn/sites/default/files/pdfs/</a></p>	<p>outsourcing operations,</p> <p>-Circular of the Central Bank of Tunisia n°2011-01 of January 06, 2011 relating to the conditions of provision of payment services by cell phone,</p> <p>-Circular of the Central Bank of Tunisia No. 2018-16 of December 31, 2018 on the rules governing the activity and operation of payment institutions.</p>	

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		<p><a href="#">reglementation/textes-reference/loi_2000-83_090800_fr.pdf</a></p> <p>- Law of orientation n° 2007-13 of February 19, 2007, relating to the establishment of digital economy,</p> <p><a href="http://www.itstunisie.tn/index.php?option=com_content&amp;task=view&amp;id=210&amp;Itemid=150">http://www.itstunisie.tn/index.php?option=com_content&amp;task=view&amp;id=210&amp;Itemid=150</a></p> <p>- Law n°2007-69 of December 27, 2007, on economic initiative</p> <p><a href="https://www.bct.gov.tn/bct/siteprod/documents/loi2007-69.pdf">https://www.bct.gov.tn/bct/siteprod/documents/loi2007-69.pdf</a></p>		

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2	<b>Purpose of the regulation</b>	<p>Target and final intention regulation</p> <p><b>CIRCULAR OF THE CENTRAL BANK OF TUNISIA N°2020-11 OF MAY 18, 2020</b></p> <p>- promote a favorable ecosystem for the development of digital payments and favorable to cash reduction and financial inclusion;</p> <p>-establish a structured and standardized framework for</p>		

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		<p>mobile payment services that defines the roles and obligations of the various participants in the mobile payment chain;</p> <ul style="list-style-type: none"> <li>- standardize the minimum requirements for the various actors in the mobile payment services industry;</li> <li>- promote the security and efficiency of mobile payment services and enhance the trust of users of these services.</li> </ul> <p><b>Circular of the Central Bank of Tunisia No. 2018-16 of December 31, 2018 on the rules governing the activity and operation of payment institutions</b></p> <ul style="list-style-type: none"> <li>- Setting the conditions of application of articles 20 and 21 of the law n°2016-48 relating to</li> </ul>		

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		banks and financial institutions.  - Defines notably the requirements for conducting the business of payment institutions, the specific governance and internal control rules, the rules governing payment accounts, the conditions for the use of agents and the consumer protection system		
3 2	<b>Theoretical Consideration-Definition of EM and PSP (According to regulations)</b>	Transfer Definition  <b>LAW N°2016-48 OF July 11, 2016, RELATING TO BANKS AND FINANCIAL INSTITUTIONS.</b>		Indicate if there is no regulatory definition

<sup>2</sup> Necessary for making comparative terms of equivalent concepts

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		<p>Electronic Money :</p> <p><b>Article 9 :</b></p> <p>Electronic money is defined as any monetary value representing a claim on the issuer, stored on an electronic medium, issued in return for the remittance of funds in an amount not less than the monetary value issued and accepted as a means of payment by third parties other than the issuer of the electronic money.</p> <p>The following are not considered means of payment: orders and cards issued and intended for :</p> <ul style="list-style-type: none"> <li>- the acquisition of goods or services from the issuer of these orders or cards,</li> <li>- the consumption of a service or the acquisition of goods,</li> </ul>		



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		<p>provided that they are used exclusively for the purposes for which they were issued.</p> <p>Payment Service Providers :</p> <p><b>Article 10 :</b></p> <p>The following are considered payment services within the scope of this law :</p> <ul style="list-style-type: none"> <li>- cash deposits and withdrawals,</li> <li>- direct debits,</li> <li>- payment operations in cash, by check, bill of exchange or postal money orders issued or any other equivalent paper medium</li> <li>- fund transfer operations,</li> <li>- payment transactions by any means of remote communication, including</li> </ul>		

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		electronic payment transactions.		
4	<p><b>Scope of application of EM and PSPs legislation</b></p>	<p>Territorial (Supranational, State, Regional, Local)</p> <p><b>LAW N°2016-48 OF JULY 11, 2016, RELATING TO BANKS AND FINANCIAL INSTITUTIONS.</b></p> <p>The provisions of this law apply to banks and financial institutions operating in Tunisia, including non-resident banks and financial institutions within the scope of the foreign exchange legislation.</p> <p><b>Article 3 :</b> The provisions of this Act do not apply to organizations that carry out banking operations under the laws governing them. They shall not apply to international</p>	<p>Public/Private/Both</p> <p>Any legal person is considered a financial institution if it carries out, on a regular basis, the banking operations referred to in the provisions of chapter 1 of this title, with the exception of operations for collecting deposits from the public and making means of payment available to customers</p>	<p>Referred to, enshrined in the Constitution or basic state law?</p> <p>Basic state law + Circulars</p>

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		<p>financial institutions, their representative offices or financial cooperation agencies established under agreements concluded with the Government of the Tunisian Republic.</p>		
5	<p><b>Stakeholders Involved in EM and PSPs</b></p>	<p>Administrations, Companies, NGOs, Associations, Collectives, etc...</p> <p><a href="https://unctad.org/system/files/official-document/dtlstict2022d3_fr.pdf">https://unctad.org/system/files/official-document/dtlstict2022d3_fr.pdf</a></p> <p>- E-Government and Project Management Office (PMO-PNS) Unit at the Ministry of Technologies and</p>	<p>Identify the actors involved in the functioning and development of EM and PSPs</p> <p>- Strategic Council of Digital Economy (CSEN)</p> <p>- Central Bank</p> <p>- Ministry of Finance</p> <p>- Société Monétique Tunisie</p>	

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		<p>Communication</p> <ul style="list-style-type: none"> <li>- Central Bank</li> <li>- Telecom Operators</li> <li>- Banks (private or public)</li> <li>- The Post</li> <li>- Société Monétique Tunisie</li> </ul> <p>International Organizations :</p> <ul style="list-style-type: none"> <li>-European Investment Bank</li> <li>- African Development Bank</li> <li>- Islamic Development Bank</li> <li>- GIZ</li> <li>- IFC Group World Bank</li> <li>- European Investment Bank</li> <li>- World Bank</li> </ul>	<p><b>National Agency for Electronic Certification (ANCE/Tuntrust)</b></p> <ul style="list-style-type: none"> <li>● Securing electronic transactions and exchanges in the fields of e-commerce, e-government, e-banking and e-finance.</li> <li>● Development of electronic signature solutions</li> </ul>	

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		<p>- International Bank for Reconstruction and Development</p> <p>International cooperation</p> <p><a href="https://www.mtc.gov.tn/index.php?id=12&amp;L=128">https://www.mtc.gov.tn/index.php?id=12&amp;L=128</a></p>		
6	<b>Administration - competent legislative body EM and PSPs</b>	<p>Determine which bodies are responsible for creating applicable regulations</p> <p>Central Bank</p> <p>Ministry of Finance</p> <p>- Ministerial Commission on Electronic Commerce (CMCE)</p>	<p>To which administrative-territorial areas do these bodies belong and with what competence?</p> <p>The president of the republic</p> <p>Presidency of the Government</p>	
7	<b>Administration - competent executive body</b>	<p>Determine which bodies are responsible for applying and</p>	<p>To which administrative-territorial areas do these bodies belong and</p>	

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	<p><b>EM and PSPs</b></p>	<p>enforcing existing regulations</p> <p><b>Central Bank</b></p> <p>Defines regulation, exerts control on banks and financial establishments</p> <ul style="list-style-type: none"> <li>• Supervises lending institutions, grants licenses for foreign currency operations</li> <li>• Considered the primary regulator for mobile money and e-payments</li> <li>• Partnered with the Societe Monetique Tunisie (SMT) to provide switching and clearing</li> </ul> <p><b>Ministry of Finance</b></p> <p><b>Ministry of technologies and communication</b></p>	<p>with what competence?</p> <p>The president of the republic</p> <p>Presidency of the Government</p>	

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		<ul style="list-style-type: none"> <li>• Organizes the telecom sector, oversees planning, control, and supervision of activities</li>   <li>• Finances activities of the Tunisian Post Office, the Office National de Télédiffusion, and other ICT related activities</li>   <li><b>Ministry of Trade, Development and Exports</b></li>   <li><b>General Office of Digital Economy, Investment and Statistics</b></li>   <li><b>Société Monétique Tunisie</b></li>   <li>• Develops technology related to payments</li> <li>• Manages switching and</li> </ul>		

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		clearing on behalf of BCT		
8	<b>Measures promoting or encouraging EM and PSPs</b>	<p>Are there any specific measures, grants or incentives to promote PP and PPP actions?</p> <p>Yes</p>	<p>Indicate which ones and where they are regulated (indicating articles)</p> <p><b>National Strategic Plan « Tunisie Digitale 2020 »</b></p> <p>The NSP is articulated around 4 axes integrating 6 strategic orientations:</p> <p><b>Infrastructure</b></p> <p>Guarantee social inclusion and reduce the digital gap by improving access to information and knowledge, by democratizing access equipment, and by making broadband access widespread and implementing very high-speed broadband.</p>	<p>Including tax benefits, social security, subsidies, etc. ....</p>



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			<p><b>e-Business</b></p> <p>Implementing a digital culture through the generalization of the use of ICTs in educational curricula and through the digitization of content.</p> <p>Improving the competitiveness of business, all sectors combined, by investing in ICT and positioning in the digital economy.</p> <p><b>e-Gov</b></p> <p>Evolve towards an e-Administration at the service of the citizen, fair, transparent, agile and efficient.</p> <p>Initiate the transition to a paper-free administration</p> <p>Supporting the creation of added value, a guarantee for the</p>	

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			<p>sustainability of organizations and jobs, by supporting entrepreneurship and stimulating innovation.</p> <p><b>Smart Tunisia</b></p> <p>Ensure the reduction of unemployment and the creation of 40,000 high value-added jobs in the digital and offshoring sectors and the creation of national champions.</p> <p><b>Transverse</b></p> <p>Ensuring the transition of Tunisia into All Digital via the establishment of a regulatory framework, governance and a suitable security environment.</p> <p><b>Outcomes :</b></p> <p>51.51% of households were connected to the internet in 2019, knowing that the goal of the plan was 100% in 2020.</p>	

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			<p>7400 jobs were created in 2018, while the plan called for 40,000.</p> <p><a href="https://www.webmanagercenter.com/2021/03/31/465872/rim-jarou-le-plan-national-strategique-tunisie-digitale-2021-2025-est-en-cours-de-finalisation/">https://www.webmanagercenter.com/2021/03/31/465872/rim-jarou-le-plan-national-strategique-tunisie-digitale-2021-2025-est-en-cours-de-finalisation/</a></p> <p>The COVID-19 has been a hindrance to the projects implemented under this strategy. A national strategic plan Tunisia Digital 2021-2025 has been launched taking into account past experiences and learnings from the last period.</p> <p><a href="https://www.ftusanet.org/wp-content/uploads/2016/02/Intervention_MTCEN_-_finance_digitale.pdf">https://www.ftusanet.org/wp-content/uploads/2016/02/Intervention_MTCEN_-_finance_digitale.pdf</a></p>	

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			<p><b>Carte Technologique</b></p> <p><a href="https://oxfordbusinessgroup.com/analysis/online-push-regulators-look-overcome-obstacles-e-commerce-payment-and-access">https://oxfordbusinessgroup.com/analysis/online-push-regulators-look-overcome-obstacles-e-commerce-payment-and-access</a></p> <p>Efforts to improve payment capabilities have been underway since May 2015, when the Ministry of Communication Technologies and Digital Economy (Ministère des Technologies de la Communication et de l’Economie Numérique, MINCOM) launched the Digital Technology Charge Card, which allows users to make online purchases for software, mobile applications, web services and publications in support of entrepreneurial activities. Individual users are limited to TD1000 (€384) in annual purchases, but the programme has been expanded to IT companies, which can spend up to</p>	

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			<p>TD10,000 (€3840) annually.</p> <p><a href="https://unctad.org/system/files/official-document/dtlstict2022d3_fr.pdf">https://unctad.org/system/files/official-document/dtlstict2022d3_fr.pdf</a></p> <p><b>National Strategy for Financial Inclusion 2018-2022</b></p> <p>- December 2018, the Central Bank of Tunisia issued Circular No. 2018-16 governing the activity and operation of payment institutions to open the market for the provision of payment services to providers other than banks</p> <p><a href="https://documents1.worldbank.org/curated/en/822451592422759317/pdf/Diagnostic-de-lEconomie-Numerique-de-la-Tunisie.pdf">https://documents1.worldbank.org/curated/en/822451592422759317/pdf/Diagnostic-de-lEconomie-Numerique-de-la-Tunisie.pdf</a></p>	

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			<p>- The BCT is working with the Ministry of Finance and the Ministry of Communication Technologies and Digital Economy (MTCEN) as well as with telecom operators to facilitate the emergence of new digital financial services that are able to promote socio-economic development and financial inclusion, with for example new models of access to credit (draft law on Crowdfunding (collaborative financing) under preparation).</p> <p><a href="https://documents1.worldbank.org/curated/en/822451592422759317/pdf/Diagnostic-de-lEconomie-Numerique-de-la-Tunisie.pdf">https://documents1.worldbank.org/curated/en/822451592422759317/pdf/Diagnostic-de-lEconomie-Numerique-de-la-Tunisie.pdf</a></p> <p>- The Tunisian Post has developed in partnership with the startup DigitUs a payment offer DigiCash and has allowed in 2018, 1 million students to pay school fees online</p>	

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9	<p><b>Other EM and PSP related legislation</b></p>	<p>Indicate regulations</p> <p><b>Law No. 2020-37 of August 6, 2020, on "Crowdfunding</b></p> <p><b>Article 1</b> - The present law aims to organize "Crowdfunding " to provide the necessary financing to projects</p>	<p>Relationship-Influence with ESS</p>	

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		<p>and companies in order to promote investment, entrepreneurship, creativity and innovation.</p> <p><b>Art. 2</b> - For the purposes of this law, the following definitions apply</p> <p>- "Crowdfunding": the method of financing that relies on raising funds from the public via an internet platform dedicated to this purpose in order to finance projects or companies through investment in securities, loans, donations or gifts.</p> <p><a href="http://www.tunisieindustrie.nat.tn/fr/download/news/2020/Loi_Crowdfunding-n2020-">http://www.tunisieindustrie.nat.tn/fr/download/news/2020/Loi_Crowdfunding-n2020-</a></p>		



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		<a href="#">37.pdf</a>		
1 0	<b>Possibility of creating new EM and PSP legislation</b>	<p>How to carry it out, phases and persons to be involved</p> <p>Due to the current political context, this information is not confirmed</p> <p><b>2022 Constitution :</b></p> <p>Article 68:</p> <p>The President has the right to introduce a bill of law.</p>	<p>What Territorial-Administrative Scope?</p> <p>President of the republic</p> <p>Assembly of People's Representatives</p>	

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		<p>Representatives have the right to introduce a bill of law under the condition that it is introduced by at least 10 representatives.</p> <p>Only the President may introduce bills of ratification of treaties and budget bills.</p> <p>And the president's bills have priority.</p> <p>Article 70:</p> <p>The Assembly of People's Representatives may, for a limited period of time and for specified purposes, delegate to the President the power to issue decrees. These decrees are</p>		

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		<p>introduced to the Assembly for approval once the aforementioned period ends.</p> <p><a href="https://tunisiacoup.com/2022/07/13/translation-of-kais-saieds-proposed-constitution/">https://tunisiacoup.com/2022/07/13/translation-of-kais-saieds-proposed-constitution/</a></p>		
1 1	<p><b>Possibility to amend existing legislation EM and PSP</b></p>	<p>Way to do it</p> <p>Due to the current political context, this information is not confirmed</p> <p><b>2022 Constitution :</b></p> <p>Article 79:</p> <p>The Assembly of People’s Representatives ratifies basic laws by absolute majority while ordinary laws must be ratified by a majority of the members of</p>	<p>What Territorial-Administrative Scope?</p> <p>President of the republic</p> <p>Assembly of People’s Representatives</p>	

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		<p>the Assembly present as long as they represent no less than a third of the members.</p> <p>Article 80:</p> <p>In the case that the Assembly of People’s Representatives is dissolved, the President may issue decrees that are to be introduced to the Assembly for ratification during its first ordinary session.</p>		
1 2	<p><b>Problem identification/Regulatory implementation EM and PSPs</b></p>	<p>Indicate whether there are any specific problems or loopholes in the EM and PSP regulation</p> <p>Yes</p>	<p>Identify such problems, loopholes and other regulatory conflicts.</p> <p>Lack of a law dedicated to cybercrime despite the establishment of the National Cybersecurity Strategy 2020-2025.</p>	

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			<p><a href="https://unctad.org/system/files/official-document/dtlstict2022d3_fr.pdf">https://unctad.org/system/files/official-document/dtlstict2022d3_fr.pdf</a></p> <p>the regulation of electronic and mobile payments, unsuited to e-commerce operations;</p> <p>the lack of interoperability between the various electronic and mobile payment methods.</p> <p>The non-exhaustiveness of the regulatory framework governing digital financial services.</p> <p><a href="https://documents1.worldbank.org/curated/en/822451592422759317/pdf/Diagnostic-de-lEconomie-Numerique-de-la-Tunisie.pdf">https://documents1.worldbank.org/curated/en/822451592422759317/pdf/Diagnostic-de-lEconomie-Numerique-de-la-Tunisie.pdf</a></p>	
1	<b>EM, PSP regulation and</b>	Providing legislation that	Label of confidence :	

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3	<p><b>others applicable to the Demonstration Action (Concrete Project)</b></p>	<p>regulates and conditions the execution and development of the project</p> <p>LAW N° 2000-83 OF AUGUST 9, 2000, ON ELECTRONIC TRADE AND EXCHANGE</p> <p><b>CIRCULAR OF THE CENTRAL BANK OF TUNISIA N°2020-11 OF MAY 18, 2020</b></p>	<p>National label to facilitate trade on the Internet, helping consumers and sellers to buy and sell throughout Tunisia and from abroad on Tunisian e-commerce sites.</p> <p>It is an initiative of the National Chamber of Electronic Commerce and Remote Sales SEVAD, the INC, the ODC and the Tunisian Ministry of Commerce, to frame the evolution of the sector of e-commerce in Tunisia.</p> <p><a href="https://www.labeldeconfiance.tn/consomateurs/label-de-confiance/">https://www.labeldeconfiance.tn/consomateurs/label-de-confiance/</a></p> <p>CIRCULAR 2015-05 ON INTERNATIONAL TECHNOLOGY CARD PAYMENTS</p> <p><a href="https://www.bct.gov.tn/bct/siteprod/actualites.jsp?id=130">https://www.bct.gov.tn/bct/siteprod/actualites.jsp?id=130</a></p>	

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			<p>Circular to Authorized Intermediaries n°9102-02 of the central bank</p> <p><a href="https://www.bct.gov.tn/bct/siteprod/documents/Cir_2019_02_fr.pdf">https://www.bct.gov.tn/bct/siteprod/documents/Cir_2019_02_fr.pdf</a></p> <p><b>Law No. 2020-37 of August 6, 2020, on "Crowdfunding</b></p> <p>Art. 30 - The projects presented on the platform "Crowdfunding" in investment in securities are exempted from the obligation to prepare a prospectus. The project holders must submit to the Financial Market Council a short note which includes in particular the description of the project, the activity of the company, the structure of its capital and the financial data relating thereto, and this, in accordance with the model fixed by regulation of the Financial Market Council. The project holders must also publish the</p>	

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			<p>note provided for in the second paragraph of this article, on the platform before proceeding to the collection of funds. The Financial Market Council may request any additional information it deems necessary to assist contributors in making decisions.</p> <p>-Financial services offered by the Tunisian Post:</p> <p>Payment of bills, fines, taxes (E-Dinar Smart)</p>	
14	<p><b>Is there specific legislation empowering a local authority or other public body to use electronic money and other means of payment?</b></p>	<p>Indicate</p> <p>Not enough information</p>	<p>If so, what legal and juridical framework applies to it?</p> <p>Not enough information</p>	
1	<p><b>Are there PSPs other</b></p>	<p>Indicate. Especially clarify</p>	<p>If so, what legal and juridical</p>	<p>Are they accepted by the public sector</p>



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5	<b>than legal tender provided by financial institutions?</b>	whether they are related to ESS.  No	framework applies to it?	and by the private sector or individuals?
1 6	<b>In addition to the state/government and related banks (central banks), are there other institutions that can act as PSPs?</b>	Indicate which ones and the regulations governing them  All the establishments having obtained the final agreement from the Tunisian Central Bank  LAW N°2016-48 OF JULY 11, 2016, RELATING TO BANKS AND FINANCIAL INSTITUTIONS.  Art 18 - Art 27 - Art 28  <a href="https://www.bct.gov.tn/bct/siteprod/documents/Loi_2016_48_fr.pdf">https://www.bct.gov.tn/bct/siteprod/documents/Loi_2016_48_fr.pdf</a>		

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		<p><b>Société Tunisie Monétique</b></p> <p><b>La Poste Tunisienne</b></p> <p>Regulation :</p> <p>CIRCULAR OF THE CENTRAL BANK OF TUNISIA N° 2018 -61</p>		
17	<p><b>Is there any legal security (insurance) coverage to support e-money and PSP related to SSE?</b></p>	<p>Indicate which ones and the regulations governing them</p> <p>CIRCULAR OF THE CENTRAL BANK OF TUNISIA N° 2018 -61</p> <p>Article 3: In accordance with the provisions of paragraph 5 of Article 21 of the</p>	<p>Explain what this security cover consists of and who provides it</p> <p>The minimum amount of the insurance policy or bank guarantee must be determined by payment institutions based on the following criteria: - the risk profile of the institution, - the type of activity and payment services provided by the institution, and - the volume of</p>	

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		aforementioned Act No. 2016-48, payment institutions must take out professional liability insurance or a bank guarantee in an amount sufficiently adequate to their own funds to cover their liability when providing payment services.	activity of the institution. Payment institutions must establish a methodological approach for calculating the insurance policy or the bank guarantee and submit this approach to the prior approval of the Central Bank of Tunisia.	
18	<b>Is there an inventory, ledger or similar document that records and preserves the transactions carried out by the PSP?</b>	Indicate which ones and the regulations governing them  CIRCULAR OF THE CENTRAL BANK OF TUNISIA N° 2018 -61	Explain how these records are produced and who makes them  <b>Article 9 :</b> Article 9: Payment institutions must have:  - an information system appropriate to the nature and complexity of payment transactions ;  - a security system for operations that ensures full traceability of payment operations carried out and funds collected, records the operations carried out, has the position of all open payment accounts and prevents the risk of intrusion and the risks related to fraud by means of organizational	

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			<p>measures and prevention tools;</p> <p>- a registration and processing system for payment transactions in real time, both at the level of the payment institutions themselves as well as at the level of their networks of payment agents as defined in Title IV of this circular.</p> <p><a href="https://www.bct.gov.tn/bct/siteprod/documents/Cir_2018_16_fr.pdf">https://www.bct.gov.tn/bct/siteprod/documents/Cir_2018_16_fr.pdf</a></p>	
19	<p><b>Are services paid for through EM and PSP subject to VAT, social security or other similar taxes and charges?</b></p>	<p>Indicate whether they are and, if so, what taxes and charges they are.</p> <p>Yes</p> <p>LAW N° 2000-83 OF AUGUST 9, 2000, RELATING TO ELECTRONIC TRADE AND EXCHANGE</p>		

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		<p><b>Article. 25 -</b></p> <p>Prior to the conclusion of the contract, the seller is required to provide the consumer with the following information in a clear and comprehensible manner in electronic commerce transactions:</p> <ul style="list-style-type: none"> <li>- The identity, address and telephone number of the seller or service provider,</li> <li>- A complete description of the various stages of the transaction,</li> <li>- The nature, characteristics and price of the product,</li> <li>- The cost of delivery, the insurance rates of the product and the required taxes,</li> </ul> <p><a href="https://www.cmf.tn/sites/default/files/pdfs/">https://www.cmf.tn/sites/default/files/pdfs/</a></p>		

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		<a href="#">reglementation/textes-r</a>		
20	<b>Is there any kind of legal security (insurance) coverage to support the use of e-money and PSP and related to SSE?</b>	<p>Indicate which ones and the regulations governing them</p> <p>CIRCULAR OF THE CENTRAL BANK OF TUNISIA N° 2018 -61</p> <p><a href="https://www.bct.gov.tn/bct/siteprod/documents/Cir_2018_16_fr.pdf">https://www.bct.gov.tn/bct/siteprod/documents/Cir_2018_16_fr.pdf</a></p> <p>LAW N°2016-48 OF JULY 11, 2016, RELATING TO BANKS AND FINANCIAL INSTITUTIONS.</p>	<p>Explain what this security cover consists of, who provides it and whether there is a risk assessment</p> <p>Article 3: In accordance with the provisions of paragraph 5 of Article 21 of the aforementioned Law No. 2016-48, payment institutions must take out a professional liability insurance policy or bank guarantee in an amount sufficiently in line with their own funds to cover their liability when providing payment services.</p> <p>The minimum amount of the insurance policy or bank guarantee must be determined by payment institutions based on the following criteria:</p>	

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		<p><a href="https://www.bct.gov.tn/bct/siteprod/documents/reg_bancaire.pdf">https://www.bct.gov.tn/bct/siteprod/documents/reg_bancaire.pdf</a></p>	<ul style="list-style-type: none"> <li>- the institution's risk profile</li> <li>- the type of business and payment services provided by the institution,</li> <li>- the volume of the institution's business.</li> </ul> <p>Payment institutions must establish a methodological approach for calculating the insurance policy or the bank guarantee and submit this approach to the prior approval of the Central Bank of Tunisia.</p> <p>Payment institutions are required to review once a year, and if necessary modify, the minimum amount of their insurance policy or guarantee.</p> <p>Law n° 2016-48</p> <p>Article 21 - Alinéa 5 :</p> <p>The payment institution must</p>	

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			<p>conclude an insurance policy or obtain a bank guarantee, guaranteeing the assets in the payment accounts, up to an amount commensurate with its own funds, in with its own funds, in accordance with the conditions fixed by the Central Bank of Tunisia. The insurance company or the bank issuing the guarantee must not not be part of the same group to which the payment institution belongs.</p>	
21	<p><b>Personal Data Protection, Health and Safety: do e-money and PSP issuers cover these legal aspects vis-à-vis users?</b></p>	<p>Who is responsible for the protection of said data and how is it protected and safeguarded?</p> <p><b>National Authority for the Protection of Personal Data (INPDP)</b></p> <p><b>LAW N° 2000-83 OF AUGUST 9, 2000, ON ELECTRONIC TRADE AND EXCHANGE</b></p>		



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		<p>Article. 38 -</p> <p>The certification services provider may only process personal data with the consent of the certificate holder concerned. Electronic consent can be withheld, if the provider guarantees that</p> <ul style="list-style-type: none"> <li>- The user has been informed of his right to withdraw his consent at any time,</li> <li>- The parties using the personal data can be identified,</li> <li>- Evidence of consent is retained and cannot be changed.</li> </ul>		
2 2	<b>Other issues to highlight</b>	<p>Issues considered relevant to e-money and PSP regulations</p> <p>No issue to highlight</p>		

## **CHALLENGES & RECOMMENDATIONS:**

### **Challenges**

The Tunisian Central Bank has established a technical committee focusing on new financial technologies and mobile payments, has strengthened its strategic partnerships in the areas of cryptocurrency and cybersecurity. However, the following shortcomings remain:

- A still emerging level of customer protection and information vis-à-vis digital financial service providers, especially in terms of consumer awareness and information.
- A cybersecurity and data protection regulatory framework that is not yet up to date, resulting in insufficient conflict resolution mechanisms and weak data protection capacities. The implementation of this framework will have to be accompanied by the training of adequate human resources for the management of this kind of risks

<https://documents1.worldbank.org/curated/en/822451592422759317/pdf/Diagnostic-de-lEconomie-Numerique-de-la-Tunisie.pdf>

- Low level of access by non-bank providers to the national payment system. In addition, transaction processing is time consuming and interoperability of different systems is not always assured.
- Lack of use of digital data to assess customer solvency (cell phone usage, e-commerce transactions, etc.).
- Lack of guarantees in the current regulatory framework for the protection of personal data and lack of conflict resolution mechanisms. As a result, the level of protection and information of customers vis-à-vis digital financial service providers is still considered as emerging.

### **Recommendations**

- The Tunisian Post is an important player in digital financial services. Since 2006, it has been facilitating online payment for university registrations. However, due to its status, the Post is not under the supervision of the central bank like other payment service providers, despite the various financial

services it offers. Reviewing the status of the Post Office in terms of financial services to promote healthy competition with financial institutions under the supervision of the BCT, and allow it to take advantage of the potential of digital finance could be beneficial to the positioning of Tunisia in the digital economy.

- Update the regulatory framework of cybersecurity
- Establishment of guarantees in terms of data and information protection
- Setting up a framework favorable to digital financial inclusion in the regions, especially among young people

**MEASURES TO BE IMPLEMENTED:**

To be completed by the local partner

**OTHER INTERESTING SUGGESTIONS/NOTES:**

To be completed by the local partner

**IDENTIFIED CONFLICTING ISSUES (if any):**

To be completed by the local partner