

## Terms and Conditions for Banks

Bank Handlowy w Warszawie S.A.

SWIFT code CITIPLPX

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These Terms and Conditions for Cooperation with Banks (hereinafter referred to as the "Terms and Conditions") lay down the rules for execution by Bank Handlowy w Warszawie S.A., operating under the brand of Citi Handlowy (hereinafter referred to as "Bank Handlowy"), of foreign currency or Polish złoty payments ordered by domestic or foreign banks.

Payments are understood as the following types of orders:

- **An outgoing transfer order** is an instruction to transfer money to a beneficiary (payee) sent to another (foreign or domestic) bank.
- **An incoming transfer order** is a payment instruction received by Bank Handlowy from another (foreign or domestic) bank, indicating the account of a Bank Handlowy Client. An incoming transfer order is executed solely by crediting the beneficiary's account.

## PSD Transfers

Under the Act on Payment Services of 19 August 2011 (consolidated text: Journal of Laws of 2019, item 659; "**Act on Payment Services**"), Bank Handlowy has introduced a number of changes in the way it provides payment services. The Act on Payment Services transposes into national legislation Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No. 1093/2010, and repealing Directive 2007/64/EC (**PSD 2**).

A transfer order is one of the basic payment services, to which provisions of the Act on Payment Services apply.

Transfer orders that meet the conditions of the Act on Payment Services (so-called **PSD Transfers**), i.e. orders executed in **a PSD Currency** and where the payer's bank and the payee's bank are in the territory of **a PSD Country** are executed in accordance with the D+1 rule.

**Currencies falling within the scope of the Act on Payment Services (so-called PSD Currency):** euro (EUR), Bulgarian lev (BGN), Swiss franc (CHF), Danish krone (DKK), British pound (GBP), Hungarian forint (HUF), Norwegian koruna (NOK), Polish złoty (PLN), Romanian leu (RON), Swedish krona (SEK), Czech koruna (CZK), Croatian kuna (HRK). CHF is recognized as a PSD Currency only if the payer's bank and the beneficiary's bank are in the territory of a PSD Country. Payments in CHF from or to Switzerland are not subject to the PSD.

**Countries covered by the PSD (so-called PSD countries):** European Union Member States and Iceland, Norway, Liechtenstein.

## Basic features of a PSD Transfer:

- Basic cost option SHA
- No fees charged against the transfer amount by banks participating in order execution
- Standard order execution D+1 (applies to crediting the payment account of the payee's provider)
- Transaction amount being made available to the payee immediately after it is credited to the account of the payee's provider
- Cut-off-time (day closing time) for outgoing transfer orders at the end of a business day which means the moment after which payment orders received are considered to have been received on the first business day after that day
- Payer has to provide IBAN and BIC in cross-border transactions sent via SWIFT; for SEPA transfer orders, only IBAN must be provided

Bank Handlowy does not collect charges against a PSD Transfer amount. In the case of return PSD transfers, Bank Handlowy may charge a fee for processing PSD transfers, so-called **PSD Processing Fee**, in the amount of EUR 10 or its equivalent in the currency of the PSD Transfer.

## Execution date of an outgoing transfer order

The standard execution date of an outgoing payment order other than a PSD Transfer is **2 business days**, i.e. Bank Handlowy credits the account of the payee's bank on the second business day following the day of debiting the payer's account. For the Clients with whom Bank Handlowy individually negotiated other execution dates for outgoing transfer orders, other dates for settlement of outgoing transfer orders may be applicable. In the case of outgoing transfer orders for which the date of crediting the account of the payee's bank or the correspondent bank is a holiday, the payee's bank account will be credited on the next business day following the holiday.

## Calculation and collection of fees and commissions

The amount of OUR fees may be reduced if the parties have signed a separate agreement. Regardless of the amount, the fee is payable in the currency of the transfer. In the case of fees for transfers to clients of another bank and OUR costs being requested by the payee's bank, Bank Handlowy requests the payer's bank also to pay telecommunications charges in the amount of PLN 34.40.

## Incoming transfer orders other than PSD Transfers.

1. Cost charging instruction - OUR (costs are borne by the payer's bank):	<b>30 EUR/ 40 USD</b>
2. Cost charging instruction - BEN/SHA (costs are borne by the Bank Handlowy client)	<b>PLN 16,00</b> (or individual rates, if negotiated with the payee)

The amount of OUR fees may be reduced if the parties have signed a separate agreement. Regardless of the amount, the fee is payable in the currency of the transfer. In the case of fees for transfers to clients of another bank and OUR costs being requested by the payee's bank, Bank Handlowy requests the payer's bank also to pay telecommunications charges in the amount of PLN 34.40.

### Bank Handlowy applies the following OUR fee thresholds (maximum amount of the fee Bank Handlowy agrees to pay):

Currency	amount
CAD	40
CHF	35
CZK	730
DKK	210
EUR	30
GBP	24
HUF	8300

Currency	amount
NOK	230
PLN	120
SEK	250
USD	40
JPY	3800

Bank Handlowy advises that OUR cost settlements are made within 6 months from the date of the MT103 transaction. Calls for payment of OUR costs after that date will not be carried out, unless another date arises from bilateral agreements.

### Charges for error correction (the following fees may be lower if the relevant agreements are concluded)

• transfer orders subject to Regulation (EC) No. 924/2009 of the European Parliament and of the Council of 16 September 2009 on cross-border payments in the Community	<b>15,00 EUR</b>
• other transfer orders requiring error correction (payments not meeting the STP (straight through processing) criteria)	<b>15,00 EUR</b>

The fee for error correction is charged to the payer's bank irrespectively of the instructions concerning other fees, and the payer's bank will be requested to pay those fees in addition to other, regular fees, monthly via MT191. For more information, please write to [Poland.mt103repair@Citi.com](mailto:Poland.mt103repair@Citi.com).

### Fees for processing corrections of details, cancellations, payment refunds and rejected payments

Correction, order cancellation, rejection, refund through:

• modification of still pending payment	<b>25,00 EUR</b>
• modification of executed payment	<b>50,00 EUR</b>

plus fees, if any, levied by third party banks

Complaints/enquiries	
• within 3 months after the recording date	<b>50,00 EUR</b>
• within 12 months after the recording date	<b>75,00 EUR</b>
• after 12 months of the recording date	<b>100,00 EUR</b>

plus fees, if any, levied by third party banks

### Settlement procedure

- If no instruction consistent with the S.W.I.F.T. rules indicating the clearing system for payment execution has been provided, the best system for Bank Handlowy will be selected;
- Bank Handlowy reserves the right to debit the payer's bank with charges for error correction in the event of non-compliance with STP (Straight Through Processing) rules published by S.W.I.F.T. or agreed bilaterally;
- If the payee's account stated in the incoming transfer order differs in terms of currency from the payment currency stated in the order, the payment amount will be converted into the currency of the account being credited at the exchange rate in effect in Bank Handlowy at the time of transfer order execution;
- For an outgoing transfer order, the exchange rate prevailing at Bank Handlowy on the day of its execution will be used.

## **Disclaimers**

Bank Handlowy will not be liable for a delay, non-execution or improper execution of a transfer for reasons attributable to the payee or the payer.

Bank Handlowy shall make foreign payments and currency transactions in accordance with the provisions of foreign exchange law in force in the Republic of Poland on the date such a payment is made. Cross-border payments are subject to control under the Act on Anti-Money Laundering and Combating the Financing of Terrorism of 1 March 2018.

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[www.citihandlowy.pl](http://www.citihandlowy.pl)  
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