

Cross-Border Payments

Terms and Conditions for Banks

Bank Handlowy w Warszawie S.A.

SWIFT code CITIPLPX

These Cross-Border Payments Terms and Conditions for Banks (hereinafter referred to as “the Terms and Conditions”) are applicable to the rules of making cross-border payments in foreign currencies to foreign or domestic banks or in zlotys to foreign banks by Bank Handlowy w Warszawie S.A. (hereinafter referred to as Bank Handlowy).

Cross-border payments are understood as the following types of orders:

An outgoing payment order is an instruction to transfer money to the beneficiary (payment recipient) sent to another (foreign or domestic) bank.

An incoming payment order is a payment instruction received by Bank Handlowy from another (foreign or domestic) bank, indicating the account of a Customer of Bank Handlowy. The incoming payment order is executed solely in the form of crediting the beneficiary’s account.

PSD Payments

PSD Payments definition stem for the Payment Service Directive 2007/64/WE, which has been transposed to the Polish legal system by the Payment Services Act (O.J. 2011.199.1175).

PSD Payment characteristics:

- payment executed in one of the PSD Currencies, i.e. EUR, PLN, BGN, CHF (only if originating or receiving bank is located in one of the PSD Countries; payments to/from Switzerland are not deemed to be PSD Payments), CZK, DKK, EEK, GBP, HUF, ISK, LTL, LVL, NOK, RON, SEK, HRK;
- where originating bank and receiving bank is located in one of the PSD Countries (EU+ Norway, Iceland and Lichtenstein);
- SHA charges;
- D+1 standard execution times;
- No charges to be deducted from the transferred amount;
- Valid IBAN and BIC Code

Date of execution of an outgoing payment order

Bank Handlowy would like to inform you that the standard date of execution of the outgoing payment order, other than PSD Payments, is **2 working days**, i.e. Bank Handlowy credits the account of the beneficiary’s bank on the second working day following the day when the remitter’s account is debited.*

*For the Customers with whom Bank Handlowy individually agrees other dates of execution of payment orders, other dates of settlement of outgoing payment orders may be in force. In the case of execution of outgoing payment orders whose date of crediting the account of the beneficiary's bank or correspondent bank is a holiday, the beneficiary's bank account will be credited on the next business day after the holiday.

Method of calculating and collecting commissions and fees

Incoming payment orders

- cost charging instruction - OUR (costs are borne by the ordering customer's bank)	30 EUR/ 40 USD*
- cost charging instruction - BEN/SHA (costs are borne by the bank's Customer)	PLN 16.00**

Outgoing payment orders

The SWIFT MT n91 message or equivalent should be used for claiming payment charges unless bilaterally agreed otherwise.

Bank Handlowy would like to inform that in case of OUR payment charges claims will be settled without undue delays, not later than 2 years following the MT103 transaction.

Claims submitted in excess of six months after the transaction execution date should be considered aged-out and will be paid at the discretion of the paying bank unless a bilateral services agreement exists.

Bank Handlowy applies the following maximum charges for OUR- related claims:

Claim currency	Max charge to be paid by Bank Handlowy		Claim currency	Max charge to be paid by Bank Handlowy
CAD	40		NOK	230
CHF	35		PLN	120
CZK	730		SEK	250
DKK	210		USD	40
EUR	30		JPY	3800
GBP	24		LTL	95
HUF	8300		LVL	20

**The amount of OUR fees may be reduced if the parties have signed a separate agreement. Irrespectively of the amount, the fee is payable in the original currency stated in the order form. In the case of fees for payments in favor of beneficiaries of another bank and in the case of demanding OUR costs by the beneficiary's bank, Bank Handlowy requests the remitter's bank to pay additionally telecommunication costs amounting to PLN 34.40.*

***The amount of BEN/SHA fees may be reduced if a separate agreement has been signed with the final beneficiary.*

PSD Processing Fees

Bank Handlowy is not deducting any charges from the transferred amount, however in case of PSD Payments Returns or PSD Payments, where Bank Handlowy acts as an intermediary bank, PSD Processing Fee of 4 EUR will be charged.

Fees for error corrections

- orders subject to EU Regulation 924/2009	10,00 EUR
- other payment orders requiring error correction (non-STP payments)	10,00 EUR

The fee for error correction is charged to the remitter's bank irrespectively of the instructions concerning other fees, and the remitter's bank will be requested to pay these fees in addition to other, normal fees, monthly via MT191.

Detailed information is always available at Poland.mt103repair@Citigroup.com

***If no bilateral agreement on a different amount exists.

Servicing of corrections of details, annulments, payment reimbursements and rejected payments

Correction/ annulment of an order, rejection/ return through:	
- modification of a still unmade payment	25,00 EUR
- modification of an already made payment	50,00 EUR
plus potential fees imposed by third party banks	
Complaints/enquiries	
- within 3 months of the recording date	25,00 EUR

- within 12 months of the recording date	50,00 EUR
- within more than 12 months of the recording date	75,00 EUR
plus potential fees imposed by third parties	

Value date corrections

- recording in EUR with the value date earlier than the recording date	EONIA +0.25
- “use of funds” in EUR	EONIA - 0.25
plus EUR 100.00 of handling fee	
- recording in another currency with the value date earlier than the recording date	- current interest rate
- “use of funds” in another currency	- current interest rate
plus EUR 100.00 of handling fee	

Settlement procedure

- if an instruction consistent with the S.W.I.F.T. rules indicating the clearing system for the execution of payment has not been indicated, the system which is the most appropriate from the point of view of Bank Handlowy shall be selected;
- Bank Handlowy reserves the right to debit the remitter’s bank with the fees for error correction in the case of inconsistency with the STP (Straight Through Processing) rules published by S.W.I.F.T. or agreed bilaterally;
- if the beneficiary’s account stated in the payment order differs with respect to its currency from the payment currency indicated in the incoming payment order, the payment amount shall be translated to the currency of the account credited on the basis of the foreign exchange rate in force in Bank Handlowy at the moment of order execution;
- the foreign exchange rate in force in Bank Handlowy on the given day shall be used with respect to an outgoing payment order;
- execution of an outgoing payment order means crediting the beneficiary’s bank account on the agreed date;
- the number of days necessary for crediting the beneficiary’s account with the cross-border

transfer amount depends on individual arrangements between the beneficiary and the beneficiary's bank;

Cut-off time for payment orders:

- incoming to Bank Handlowy*
 - 15.30 CET (GBP, EUR, USD)
 - 13.30 CET (other currencies)

*On the date which is the value date only those payment orders will be processed the coverage for which is available before the end-of-day time.

Disclaimers

Bank Handlowy shall not be responsible for any delay in funds transfer, failure to execute or improper execution of the funds transfer resulting from the causes on the beneficiary's or remitter's side.

Cross-border payments are subjected to control consistent with the foreign exchange regulations and anti-money laundering regulations.

The definitions of the terms used in these Terms and Conditions apply in particular to the names and definitions used in the Payment Services Act, dated 19th August 2011 (Dz.U. [Journal of Laws] 2011 No 19 item 1175).

Disclaimer

Bank Handlowy may amend these Terms and Conditions at any time, in accordance with its policy, without earlier notification or by promulgating by Bank Handlowy such an amendment in the manner considered appropriate by Bank Handlowy. The amendments shall enter into effect and shall be binding to the customers from the date of their promulgation.

Bank Handlowy may charge commission under separate agreements with respect to services not listed here or whose procedures or risk differ from regular procedures or risks.
