

Aktualności CitiService



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Services in shortcut



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INFORMATION ON PRODUCTS

Limit your transaction risk with Escrow Account

What possibilities does the Escrow Account offer:

- it helps you obtain increased business trading security;
- the agreement is made between the vendor, the client and the bank;
- it provides additional security for the contract between the client and the bank by depositing a certain amount of Money being a payment for the transaction made into the Escrow Account;
- transaction clearing is made on the terms and conditions as agreed upon by the parties with the bank being the contracting party.

When do you need the Escrow Account?

- when you want to reduce the transaction risk surrounding the transactions with increased risk;
- when the funds for execution of a transaction should be strictly controlled or should be used according to their intended use agreed between the parties.

Benefits:

- quick and simple implementation of the service—no need to obtain credit limits;
- improved trade and financial credibility of a client—particularly important when entering new business relations.

The interest rates of the Escrow Account are from time to time agreed on with a client. The opening and maintenance fees for the Escrow Account depend on an individual account and are from time to time negotiated with a client.



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CURRENT INFORMATION

Public holidays in October and November 2012

Below is the list of dates in Oct and Nov 2012 when your orders due to currency holidays (a day off work in a given country) will be processed on the next working day.

OCTOBER

01- AUD, CNY, **EUR** (Cyprus), HKD
02 - CNY, HKD
03 - CNY, **EUR** (Germany)
04 - CNY
05 - CNY, **EUR** (Portugal)
08 - CAD, JPY, HRK, **USD**
12 - **EUR** (Spain)
22 - HUF,
23 - HKD, HUF, SGD
25 - AED, TRL
26 - AED, **EUR** (Austria), SGD, TRL
29 - **EUR** (Ireland), TRL
31 - **EUR** (Slovenia)

NOVEMBER

01 - HRK, HUF, LTL, PLN, **EUR** (Austria, Belgium, Spain, France, Italy, Luxemburg, Portugal, Slovakia, Slovenia)
02 - HUF
05 - RUB
12 - CAD, **USD**
13 - SGD
15 - AED
22 - USD
23 - JPY



Term deposit exchange rates change.

Please be informed that due to the fact that the interbank exchange rates for EUR, USD, CHF, DKK have been below zero for some time, Bank Handlowy w Warszawie S.A., acting under the brand name of Citi Handlowy, according to the General Terms and Conditions of Cooperation with Clients, section 3 (3.2), introduces a change to the Term Deposit Interest Rates Table of Bank Handlowy w Warszawie S.A., starting 4 Sept 2012.



New CitiDirect Mobile feature!

CitiDirect Mobile is a mobile access to CitiDirect Online Banking. It provides you with a mobile access to information about your account and its most important functions. Now, we have launched a new feature of the mobile service:

Payment initiation from preformat

This new function enables you to enter payments (domestic and cross-border) from a preformat previously created in the electronic banking system.

Additional features of CitiDirect Mobile:

- payment authorization and release;
- batch payment authorization and release;
- file import authorization ;
- view of your current balance and transaction history
- notifications.

For further details concerning service launch and the above functions, please visit www.citidirect.pl

Payment Services Directive– Changes for Bank Handlowy clients

1. General information

PSD is an acronym used to refer to a Directive No. 2007/64 WE of the European Parliament and the European Council dated 13 Nov 2007 on payment services in internal market. The official name is the *Payment Services Directive* (PSD).

The PSD was adopted by Poland upon adoption of the Payment Services Act dated 19 Aug 2011 (Journal of Laws of 2011, No. 199, item 1175). The act became effective on 24 Oct 2011. The bank, as a payment service provider carrying out payment service activity, starting from the day when the act has been put in force, has 12 months to adjust its business operations to be in line with the provisions of the act. The PSD aims to create a fully integrated payment market, introducing unified payment service standards within the whole European Economic Area (EEA). The PSD is based on two pillars. The first pillar is a set of rules for both, vendors and payment services users; the second pillar introduces a regulatory framework for the new category of financial market entities—the so called “payment institutions” that are not credit institutions (banks) but they will be able to provide payment services in the same manner as banks—presence of such institutions is expected to increase competition in the European payment services market.

2. The scope of PSD use

The PSD applies to a wide range of payment services, including in particular accepting payments and cash withdrawals, transfer orders and standing orders. The PSD covers 30 countries of the European Economic Area—all 27 countries of the European Union plus the three remaining EEA states, i.e. Iceland, Norway and Lichtenstein.

The PSD applies to EUR payments and payments in all other currencies of the European Union plus the in currencies of the three remaining EEA states. The PSD applies to payments in the following currencies: Bulgarian lev (BGN), Swiss franc (CHF), Czech crown (CZK), Danish crone (DKK), Estonia crown (EEK), euro (EUR), British pound (GBP), Hungarian forint (HUF), Icelandic crown (ISK), Lithuanian litas (LTL), Latvian lats (LVL), Norwegian crown (NOK), Polish zloty (PLN), Romanian leu (RON), Sweden crown (SEK).

The Swiss franc payments are covered by the PSD only if the payment service provider of the ordering party and of the beneficiary are located in one of the EEA thirty states. The CHF payments from or to Switzerland are not subject to the PSD.

CURRENT INFORMATION

3. Operational changes

3.1. Changes in service of payments

The key changes made in terms of processing payment orders include:

- (i) Specification of a maximum date of payment order completion (maximum completion time depending on a currency and a country of the service provider of a client, between D+1 do D+4). Bank Handlowy will be processing foreign payments in currencies of the countries covered by the PSD within one working day (D+1).
- (ii) Introduction of the rule of transferring the full payment order amount (ban on charging any fees from the transferred amount by the service provider of the Payee and any agent entities). Bank Handlowy, to the extent as required by the PSD, when processing outgoing foreign payments, will charge relevant fees from the account and not from the transfer amount.
- (iii) Introduction of a new rule of immediately making available the incoming funds for the payment recipient. Bank Handlowy will be booking on the same day all incoming domestic and foreign transfers received until 03:30 p.m.

3.2. What should you pay attention to when selecting a cost option when making a foreign transfer?

A default cost option when making payments covered by the PSD is the SHA option. Bank Handlowy recommends choosing this option in each case. Bank Handlowy will be still providing an opportunity to order payments also with an OUR cost option (all transaction costs are paid by the ordering party).

When choosing the OUR cost option, you should remember that due to different interpretations adopted for the OUR option in the countries obliged to implement the PSD, the effects of choosing this option may be different from those intended by the payee, in particular choosing the OUR option does not exclude charging the recipient with additional transfer fee (treating this payment as the payment for which the SHA cost option (divided costs) was selected) by the service provider. The foreign outgoing payments for which clients select a BEN cost option (all payment costs incurred by the beneficiary) will be treated by Bank Handlowy the same way as payments with the SHA cost option.

3.3 Standing order changes

The key changes related to the Standing Order:

- a) Single transaction limits are cancelled. As a reminder, previously, there was a limit of EUR 1000 for a single transaction, when the debtor was an individual person, and the limit of EUR 50000 for a single transaction for all other debtors.
- b) The period in which the debtor being an individual person may cancel the completed standing order is extended from previous 30 to 56 calendar days. The period for cancelling the order for all other debtors remains the same, i.e. 5 working days.

Further details concerning the changes in the Standing Order product were sent to you in a separate e-mail.

4. Documentary changes

Bank Handlowy, fulfilling its obligation to adjust its business operations to the requirements of the Payment Services Act of 19 August 2011, has already informed or will inform its clients on the changes made by the bank concerning the terms and conditions of providing the payment services. Both, the General Terms and Conditions of Cooperation with Clients and detailed product regulations specify the terms of providing payment, cash and card services.

NOT ONLY ABOUT FINANCE

Citi Handlowy was named "Newsweek's Friendly Bank" in the category of "Friendly Bank for Traditional Customer" and won the third place and three stars in Forbes' ranking.



The third spot in the "Friendly bank for traditional customer" category was determined based on results of polls effected with the use of mystery shopper by auditors of MillwardBrown SMG/KRC. Banks were evaluated in three categories: friendly bank for traditional customer, for individuals using on-line banking and for mobile banking customers. To win a spot in the traditional banking category, a bank had to get the highest score for service quality (knowledge and competences of bank's employees, discretion of the employees when providing services to customers), characteristic features of an outlet (among others, the possibility to park in the vicinity of the outlet, cleanness, adjustment of the outlet to provide services for the disabled) and methods of acquiring and retaining customers, ability to identify their needs and provide them with the most suitable offer.



The Forbes' ranking is based on publicly available data such as banks' pricelists and information concerning financial services and products offered to companies. The banks were evaluated in five categories: price (the cheapest set of basic banking products), loan offer, deposits, quality of service, and diversity of offer. The maximum score was five stars. Fourteen banks were distinguished in the ranking in total – four banks scored five stars, two banks received four stars, and eight banks were granted three stars.

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