Terms and conditions for business accounts: part 2

Effective as of 1 June 2023

Chapter 1
General provisions

§ 1

These Terms and Conditions specify the rules on which Santander Bank Polska S.A. opens and maintains the accounts described in appendices to these Terms and Conditions for business and corporate Customers of the Business and Corporate Banking Division, Corporate and Investment Banking Division and Financial Management Division.

§ 2

The definitions used in these Terms and Conditions shall mean:

Account: a bank account maintained by the Bank for the Holder pursuant to these Terms and Conditions.

Adjustment: a percentage by which the Bank may adjust the Alternative Benchmark if the publication of the Reference Benchmark is suspended or discontinued or if the Reference Benchmark is materially changed. The Adjustment is made to eliminate or minimise the economic impact of that discontinuation, suspension or change on an agreement or another form of legal relationship between the Holder and the Bank.

Agreement: an account agreement (incl. agreements signed as part of a master agreement), under which the accounts are opened and maintained and selected banking services are provided, together with the Terms and Conditions and the Schedule.

Alternative Benchmark: a benchmark other than the one specified in an agreement or another form of legal relationship between the Holder and the Bank. It is used to replace the Reference Benchmark in line with § 15a.

Available funds: funds deposited in the Holder's Account, which may be increased by the funds made available to the Holder by the Bank under separate agreements and decreased by funds blocked on the said account.

Bank business day: any day which is not a Bank non-business day.

Bank non-business day: a public holiday or a Saturday.

Bank outlet: the Bank's branch, partner outlet, or another organisational unit of the Bank designated to the service of businesses.

Bank/ SAN PL: Santander Bank Polska S.A. with its registered office in Warsaw.

Banking Law Act: the Polish Banking Law Act of 29 August 1997.

Business: an entrepreneur or an entity.

Capitalisation of interest: adding interest to account balance.

CEiDG: Centralna Ewidencja i Informacja o Działalności Gospodarczej (Central Register and Information on Economic Activity).

Contractual period: a period of time for which the agreement is concluded.

Document: any document required in order to open and maintain an account, drawn up in the Polish language or in a foreign language with an enclosed Polish language version, translated by a sworn translator at the expense of an Holder.

Documentation of the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018:

a) all documents listed in § 9a of these Terms and Conditions;

b) all documents drawn up and signed by both parties after entering into the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018 provided that those documents are drawn up and signed under or in the performance of the said master agreement.

Entity: a natural person who is not an entrepreneur and conducts gainful activity on their own account, or a legal person or organisational unit which does not have legal personality but has legal capacity under applicable laws (e.g. a school, a political party or a social organisation).

Entrepreneur: a natural person, legal person or organisational unit that conducts economic or professional activity in their own name, or partners in a general partnership who are natural persons conducting economic activity.

Foreign bank: a bank with its registered office outside of Poland, in a non-EU member state.

Foreign currency: monies not used in Poland as a legal tender, listed in the FX rates table used by the Bank or in a separate list of currencies in which payment orders can be made.

FX trade: cross-border foreign currency transactions and domestic transactions effected in foreign currency.

Holder: the business on behalf of which the Bank operates an account.

IBAN: international bank account numbering standard, as specified in separate regulations.

Identification Card: a document used to record data about the Holder and individuals authorised to place instructions related to the Holder's account or accounts, including specimen signatures for all those individuals and, if agreed, a specimen of the company's stamp, subject to any other regulations specifying the method of identifying individuals authorised to represent the Holder.

Instruction: any statement of will presented to the Bank by the Holder or the Holder's authorised representative, including payment instructions regarding the account operated by the Bank.

Interest accrual period: a period for which interest on the funds in the account is accrued.

Interest payment date: a date when interest accrued on the account balance becomes available.

Master agreement as defined in the PSA: settlement account agreement, custody account agreement, ESCROW account agreement or term deposit account agreement, if it provides for making deposits and withdrawals throughout the life of the agreement.

Master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018: an agreement on maintaining accounts and providing payment services which was concluded on or before 9 November 2018 as part of the business acquired by the Bank, which specifies the terms and conditions for opening and maintaining accounts for the Holder by the Bank and for providing payment services by the Bank, and which is subject to these Terms and Conditions.

Member states: European Economic Area member states, i.e. European Union member states, Iceland, Liechtenstein and Norway.

Minimum amount: the lowest amount required to open a settlement account, or to open and maintain a term deposit account.

Non-resident: a business with its registered office outside of Poland.

Notifications: statements of will or knowledge (all statements, calls, notifications and notices made by parties under an agreement).

NRB: domestic standard for the numbering of bank accounts, comprising twenty-six digits, out of which:

1) the first two digits are check digits calculated by the bank which maintains the account;
2) the next eight digits form a sort code;
3) the last sixteen digits form an ordinal number assigned by the bank which maintains the account.

Partner outlet: a partner outlet of Santander Bank Polska S.A.

Payee: a natural person, a legal person or an organisational unit that is not a legal person but has legal capacity under applicable laws who or which receives the funds provided as part of the payment transaction.

Payer: a natural person, a legal person or an organisational unit that is not a legal person but has legal capacity under applicable laws who or which places a payment instruction.

Payment account: account maintained under a master agreement as defined in the PSA, earmarked for the processing of payment transactions.

Payment instruction: a payment transaction request placed by the payer or the payee with a respective provider.

Payment service provider/ Provider: the Bank or another entity providing payment services as defined in the Payment Services Act, including foreign banks.

Payment transaction: cash deposit, cash withdrawal or non-cash transfer initiated by the payer or the payee.

PSA payment: a payment transaction subject to the PSA, made:

1) in EUR, in PLN or in the currency of a member state other than Poland if both the payer's provider and the payee's provider or the sole provider in the payment transaction is located in Poland or another member state;
2) in a currency that is not a member state currency if both the payer's provider and the payee's provider or the sole provider in the payment transaction is located in Poland or another member state, but only with regard to those parts of the transaction that are executed in Poland or another member state;
3) in any currency if only one of the providers is located in Poland or another member state and the other provider is located in another country, but only with regard to those parts of the payment transaction that are executed in Poland or another member state.

Payment transactions related to accounts which are not payment accounts are not considered to be PSA payments.

PSA: the Polish Payment Services Act of 19 August 2011.

Reference Benchmark: a benchmark used by the Bank in an agreement or another form of legal relationship between the Holder and the Bank to calculate a cash consideration or interest (e.g. 1M WIBOR).

Regulations: agreements, including the agreement defined below, and other regulations binding the Bank and the Holder, in particular terms and conditions, rules and a Schedule of fees and charges.

Residence certificate: a certificate of the Holder's registered office for tax purposes, issued to the non-residents by a competent tax administration body of the state for the Holder's registered office. The certificate is valid for 12 months from the day of issue.

Resident: a business with its registered office in Poland.

Schedule: *Schedule of fees and charges collected by Santander Bank Polska S.A. for banking services provided to business customers*.

Secure envelope: a tamper-proof plastic package with one or two transparent sides and a unique number.

Settlement account: a current account, an FX current account or a payroll current account; Rachunek Progresywny accounts (Progressive Accounts) and discontinued Oszczędna Firma (Thrifty Company) accounts are also regarded as settlement accounts.

Split payment: a payment made in PLN between VAT payers which is based on:

1) a VAT invoice, and involves the payment of all or part of the VAT amount to a VAT account and all or part of the net sales value to a settlement account linked to that VAT account;
2) multiple VAT invoices received from a single VAT payer within a period of not less than one day and not more than one month, and involves the payment of the sum of VAT amounts specified in those invoices to a VAT account and the sum of net sales values specified in those invoices to a settlement account linked to that VAT account.

Succession administrator: a natural person who is entered into the CEIDG and appointed by persons authorised to do so under the Polish Act on succession administration of sole proprietorships to administer a sole proprietorship in the estate. The succession administrator acts in their own name but on behalf of the owners of the sole proprietorship in the estate.

Tax status: the Holder's tax residence dependent on the Holder's registered office in Poland or abroad.

Terms and Conditions: *Terms and conditions for business accounts:* part 2, together with appendices which include detailed regulations on the maintenance of specific accounts or delivery of specific services.

Value date: the date when the Bank starts calculating interest on funds that have been debited from or credited to the account.

VAT account: a PLN bank account maintained by the Bank for the Holder of a PLN settlement account and used to settle VAT payments by means of the split payment mechanism and to pay the Holder's tax liabilities and social insurance contributions specified in the Banking Law Act.

§ 3

The Bank guarantees the Holder confidentiality of information concerning the fact of holding an account, its balances, transactions and operations performed, except for situations when the authorised body will request the disclosure of this information.

§ 4

The funds deposited in accounts maintained by the Bank are free from garnishment in the course of court or administrative enforcement proceedings up to the amount and on the rules specified in separate regulations.

§ 5

The provisions of the master agreement referred to in the definition of the "agreement" in § 2 that apply to settlement accounts shall also apply to the VAT accounts maintained by the Bank and linked to the settlement accounts opened on the basis of the said agreement.

Chapter 2

Information on the Bank's financial standing

§ 6

As a public company, the Bank is obliged to publish quarterly financial statements which are released to the public by the Polish Financial Supervision Authority (KNF) and are also available at www.santander.pl - Relacje inwestorskie/ Sprawozdania finansowe.

Chapter 3

Principles and mode of agreement's conclusion

§ 7

1. Unless separate regulations state otherwise, the Bank opens and maintains an account on the basis of a written agreement concluded with the Holder upon the submission and/or verification of all the required documents, which should be compliant with the current actual and legal status, subject to § 7(3).
2. Unless other regulations state otherwise, documents, except for the Identification Card, may be submitted in the form of copies or Xerox copies. If the said copies or Xerox copies are not certified by a notary or another authorised body, their originals have to be presented to the Bank during their submission.
3. Without the need to conclude a separate agreement, the Bank opens a single VAT account for all PLN settlement accounts maintained for the same Holder. If the Holder has more than one settlement account, it may apply for opening multiple VAT accounts and linking them to specific settlement accounts. The total number of VAT accounts of the Holder may not be higher than the total number of settlement accounts of that Holder.

§ 8

1. Official documents required by the Bank for account opening and maintenance purposes which are delivered by mail (within Poland or from abroad) should be either original or certified by a notary or another body designated to certify official documents under the laws of a given country.
2. If private documents drawn up in Poland or abroad (e.g. powers of attorney, agreements) are delivered to the Bank by mail, the identity of the persons and their signatures on the abovementioned documents have to be confirmed by one of the institutions specified below:
   1) a notary,
   2) a Polish diplomatic representation or consular office,
   3) another body designated to certify official documents under the laws of a given country,
   4) the branch of a foreign correspondent bank of Santander Bank Polska S.A. – the list of such branches is available online at www.santander.pl.
3. If the documents mentioned in § 8(1) and § 8(2) above have been drafted abroad, the Bank may demand them to be apostilled or certified by a Polish diplomatic representation or consular office,
4. The Holder may conclude consecutive agreements and amend them (by concluding an annex) without signing them in the presence of the Bank employee or representative of institutions stipulated in § 8(2) above provided that the Holder and the Bank have agreed the conditions of the remote execution of documents and/or the instruction to sign/amend the agreement is placed, by phone or by electronic means, by the Holder's authorised representative, in accordance with the relevant regulations which allow agreements to be concluded and/or amended in such a manner.
5. The Bank may also conclude/ amend an agreement with the Holder by making an offer to conclude/ amend the agreement to the Holder. The offer may be sent by the Bank to the Holder's postal address or email address indicated by the Holder in an Agreement or in another document provided by the Holder to the Bank, or made available in the electronic banking services used by the Holder. In such a case, the agreement/ shall be concluded/ amended upon the expiry of the last day of the time limit for reply specified in the offer, provided that the Bank has not received the Holder's reply with any reservations about the offer within the said time limit. In particular, the Bank will have the right to make that offer if the documentation of the Holder's relationship with the Bank does not match the Bank's current templates for the business and corporate customers of the Business and Corporate Banking Division, Corporate and Investment Banking Division and Financial Management Division.
6. The conclusion of a term deposit account agreement using funds in another account maintained for the Holder by the Bank as well as the amendment of a settlement account agreement or an agreement on services related to the use of a settlement account (payment cards, electronic banking services) with regard to:
   1) individually agreed fees and charges,
   2) interest rate on the settlement accounts, excluding the change of the interest rate applicable in the Bank for all Holders of these accounts,
   3) effective date of the amendments referred to in § 8(6)(1) and § 8(6)(2) above, is possible by negotiation once all parties have agreed on all terms and conditions covered by the negotiations. In such a case, within 5 business days of concluding/ amending the agreement, the Bank shall send the provisions of the agreement concluded/ amended in the manner described in the previous sentence, together with their confirmation, in writing to the Holder's postal or email address indicated by the Holder in the agreement or in another document provided by the Holder to the Bank, or make the said provisions available to the Holder in the electronic banking services used by the Holder. The negotiated terms and conditions of the concluded/ amended agreement shall be binding to the parties unless within 5 days of receiving the confirmation, the Holder objects to them in writing in a letter sent to the Bank's postal or email address or in the electronic banking services used by the Holder (as applicable).

§ 9

The Bank can refuse to conclude/amend the agreement without giving the reasons.

Chapter 3a

Hierarchy of documents of the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018

§ 9a

The documents which form the documentation of the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018 should be regarded as mutually explanatory and complementary. If any discrepancy (contradiction) between documents forming the documentation of the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018 is identified, the document which ranks higher in the following hierarchy shall prevail:

1) provisions of the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018;
2) account opening confirmation: a statement on opening an account made by the Bank to the Holder on the basis of the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018 and of the Holder's request to open an account;
3) Terms and Conditions;
4) Schedule;
5) all other documents forming the documentation of the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018.

Chapter 4
Identification Card

§ 10

1. The Bank uses the following types of Identification Cards related to the Holder:
   1) Company Identification Card: the persons indicated therein are authorised to place payment instructions (in the manner indicated in that card) related to all of the Holder's accounts. Each Holder can have only one Company Identification Card.
   2) Account Identification Card: indicates the persons authorised to place payment instructions related to only one specific account of the Holder. The persons specified in that card do not have the right to place payment instructions related to the Holder's other accounts.
   3) Signature Specimen Card: persons indicated therein are authorised to manage the bank accounts and place payment instructions in the manner and to the extent indicated in the Card.
      Changes to the data in the Signature Specimen Card require the submission of the Company Identification Card and (optionally) the Account Identification Card to the Bank.
      The Signature Specimen Card expires once the Company Identification Card is signed.
2. The persons authorised to manage a PLN settlement account and place payment instructions with regard to that account on the basis of the Company Identification Card, Account Identification Card or Signature Specimen Card are also authorised to manage the VAT account linked to the said settlement account.
3. The submission of a new Identification Card or change of the existing one shall be performed by means of a form specified by the Bank or by means of an electronic banking services profile with a functionality enabling the submission/change of such Identification Card. The above rule does not apply to the Identification Cards whose written form was reserved by the Bank in other regulations.
4. The statements of will submitted to the Bank in writing by individuals authorised to perform specific actions on behalf of the Holder should be signed and (if agreed) stamped in line with the specimen stamp of the business (except for the Signature Specimen Cards submitted to the former Kredyt Bank) and specimen signatures included in the Identification Card for the account to which the statement refers.

Chapter 5
Power of attorney

§ 11

1. In addition to the power of attorney to manage funds in the bank accounts of a given business, which is granted by signing the Identification Card, the Holder of an account may also grant a separate power of attorney to perform specific actions related to that account. The Holder that appoints attorneys-in-fact and each attorney-in-fact that is a natural person must have full capacity to perform acts in law.
2. Granting a power of attorney is a unilateral act in law that entitles the attorney to submit statements of will in the name and on the behalf of the Holder in relations with the Bank.
3. Attorneys are not authorised to appoint further attorneys unless such powers result directly from the contents of the power of attorney.
4. Upon the death of the Holder who is a natural person, when the succession administrator ceases to perform their function or when the legal existence of the Holder who is not a natural person ceases, all powers of attorney granted by such Holder expire.
5. The Bank is not liable for the execution of instructions placed by the attorney within the scope of his/her authorisation until it receives credible information that the circumstances referred to in § 11(4) have occurred.

§ 12

If a separate power of attorney is granted outside of a Bank outlet, it must be drawn up in electronic form with a qualified electronic signature, in the form of a notary deed or in the form of a written document with signatures certified by one of the institutions specified in § 8 of these Terms and Conditions. Such a power of attorney shall be valid only if its contents have been approved by the Bank

§ 13

1. The power of attorney is effective as of the moment specified in the power of attorney document, but not earlier than as of the day on which the Bank receives the adequately prepared power of attorney document.

2. The power of attorney is revoked as of the moment specified in the revocation document, but not earlier than:
   1) as of the moment when the document is received by the Bank (if the document is delivered by the Holder),
   2) as of the next business day of the Bank after the day the document is received by the Bank (if the document is received by mail).

§ 13a

Powers of attorney granted on or before 9 November 2018 in connection with the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018

1. Subject to § 13a(2) below and unless the power of attorney expressly provides otherwise, powers of attorney granted in connection with the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018 authorise their holders to singlehandedly represent the Holder in contacts with the Bank in relation to the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018 in respect of maintaining accounts or in any other selected respect of the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018, i.e. in particular to perform acts in law and acts in fact in the name of the Holder (including acts performed on behalf of the Holder to which the Attorney is the other party or in which the Attorney represents the other party) as well as to receive notifications, including account statements and statements of fees, file complaints and participate in proceedings arising from complaints, and terminate individual accounts maintained under the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018.
2. Unless the power of attorney referred to in § 13a(1) expressly provides otherwise, the power of attorney does not authorise its holder to terminate the master agreement concluded as part of the business acquired by Santander Bank Polska S.A. on 9 November 2018 or to revoke powers of attorney granted to other persons.

Chapter 6
Joint accounts

§ 14

1. The Bank maintains joint accounts for natural persons who conduct economic activity on the basis of a general partnership agreement.
2. Joint accounts specified in § 14(1) above shall be opened on the basis of the agreement concluded between partners in a general partnership and the Bank.
3. Subject to § 38, the opening and terminating of a joint account requires the submission of statements of will by all partners in a general partnership.
4. If the composition of a general partnership changes, the partners shall promptly inform the Bank about it by presenting an amended general partnership agreement or a statement on the termination of share in the general partnership.

Chapter 7
Deposit interest rates and taxation, fees and charges

§ 15

1. Cash deposited in an account can bear either a fixed or a variable interest rate.
2. The fixed interest rate for the account remains unchanged throughout the life of the agreement.
3. The variable interest rate that applies in the Bank to funds in the account is based on the interest rates of financial instruments offered on the money and capital markets.

4. Subject to § 15a, the Bank can change a variable interest rate if at least one of the following events has occurred:
   1) at least one of the following NBP rates has changed: the reference rate, the deposit rate, the lombard rate, the discount rate, the rediscount rate, the refinance rate, the lombard loan rate;
   2) the method used to calculate the reserve requirement for banks has changed;
   3) the reserve requirement for banks or the interest rate on those reserves has changed;
   4) the value of Reference Benchmarks or indices offered on financial markets and used as a basis to calculate a financial benefit or interest (e.g. 1M WIBOR or O/N WIBID) has changed;
   5) at least one of interest rates set or published for the account currency by monetary authorities or central banks other than the NBP has changed;
   6) the yield of T-bills issued by the Polish Minister of Finance has changed;
   7) the yield of treasury bonds denominated in PLN and issued by the Polish Ministry of Finance has changed;
   8) the yield of money market bills issued by the NBP has changed;
   9) the yield of debt securities issued by the Polish State Treasury has changed;
   10) the inflation rates have changed.
5. If the account interest rate is set on the basis of the SONIA, SOFR, €STR or SARON benchmarks, the interest will be accrued at the end of each day in the following manner:
   1) for the interest accrued on the basis of SARON, SONIA, and €STR:
      a) on the days from Monday to Friday when the above benchmarks are published, the interest will be accrued using the rate from the previous publication day;
      b) on Saturdays, Sundays and other days when the above benchmarks are not published, the interest will be accrued using the rate from the second publication day before the interest accrual day.
   2) for the interest accrued on the basis of SOFR:
      a) on the days from Monday to Friday when the above benchmark is published, the interest will be accrued using the rate from the second publication day before the interest accrual day;
      b) on Saturdays, Sundays and other days when the above benchmark is not published, the interest will be accrued using the rate from the third publication day before the interest accrual day.

§ 15a

Suspension or discontinuation of Reference Benchmark publication

1. If the publication of the applied Reference Benchmark is temporarily suspended, the last published value of that Reference Benchmark will be used, subject to § 15a(2)–(3) below.
2. If Reference Benchmark publication has been suspended for more than 7 Bank Business Days, the Bank will in the first place use a solution indicated by a public authority authorised to do so under directly applicable law (in particular, the Alternative Benchmark with a potential Adjustment) s.
3. If the Bank cannot use the solution specified in § 15a(2) above because it has not been indicated by any competent authority, the Bank:
   1) will determine an Alternative Benchmark that will be as close as possible to the replaced Reference Benchmark (both economically and in terms of the method used to provide them);
   2) may also apply an Adjustment. When determining the Adjustment, the Bank will consider the recommendations of relevant authorities and other reasonable circumstances;
   3) will provide the customer with information about the determined Alternative Benchmark, its level and (if required) the applied Adjustment;
   4) will publish relevant information about the criteria and assumptions used to determine the Alternative Benchmark and potential Adjustment on the Bank's website specified in § 15a(5).
4. If the Reference Benchmark is modified (in particular, if there is a change in the methodology or formulas used to determine the Reference Benchmark, or there is a change in the definitions related to that Reference Benchmark), it will not enable the Bank to determine an Alternative Benchmark. However, in such a case the Bank will have the right to apply an Adjustment to the modified Reference Benchmark. The Bank will inform the customer about the applied Adjustment and publish relevant information about the criteria and assumptions used to determine the Adjustment on the Bank's website specified in § 15a(5).
5. The Bank provides information about benchmarks and risks related to their use on the Bank's website at https://www.santander.pl/przydatne-informacje/informacja-dotyczaca-wskaznikow-referencyjnych.

§ 16

1. Interest on the funds deposited in the account is accrued and paid in the currency of the account.
2. For the interest accrual purposes, a 365-day year is adopted.
3. The period of accruing interest on the funds collected in the account commences on the day of crediting the account with these funds and ends on the day preceding the debiting of the account, unless the appendix to the Terms and Conditions specifying the terms and conditions of maintaining a given type of account stipulates otherwise. Interest shall not accrue on the funds deposited and withdrawn on the same day.
4. The interest accrued on funds in VAT accounts shall not be capitalised. Without a separate instruction from the Holder, the Bank shall credit the interest accrued on funds in the VAT account to the settlement account for which the VAT account is maintained. If the VAT account is maintained for multiple settlement accounts, the Bank shall credit the settlement account specified by the Holder of those accounts.
5. If a tax obligation arises, the Bank shall accrue, withhold and transfer to the respective Tax Office the due lump-sum income tax on the paid-out or retained interest on the funds held in the account.
6. The Holders who are non-residents shall state their tax status. If the non-resident Holder submits a residence certificate, the Bank shall withhold the lump-sum tax in accordance with the tax rate stipulated in the respective double taxation treaty.
7. If any data stated in the residence certificate changes or if the validity of the certificate expires, the Holder shall promptly submit an up-to-date residence certificate.

§ 17

1. The Bank shall collect fees and charges for the activities related to opening and maintaining an account as well as for other services covered by these Terms and Conditions in line with the Schedule currently applicable in the Bank.
2. The Bank reserves the right to amend the Schedule. The Schedule specifies the scope and grounds for such amendments.
3. The Holder shall ensure that the balance of funds in the account is sufficient to cover all fees and charges due to the Bank referred to in § 17(1) as well as any other fees and charges due to the Bank if they are debited from the account indicated by the Holder and maintained by the Bank.
4. The Bank shall debit the due fees and charges from the account, including those which might cause overdraft, on the dates specified in the Schedule. The due fees and charges shall be debited without the need for any separate representation from the Holder or the Bank In the case of unauthorised overdraft, provisions of § 32(2)–(6) of these Terms and Conditions shall apply.
5. If the account balance is not sufficient to cover the due fees and charges as at the date specified in the Schedule, the Bank may, at its sole discretion, either debit such funds from the Holder's account in line with § 17(4) above, or debit such funds from another account of the Holder maintained by the Bank which contains the sufficient amount of funds.
6. Provisions of § 17(3), § 17(4) and § 17(5) do not apply to term deposit accounts and VAT accounts.

Chapter 8

Payment transactions

Types of payment transactions

§ 18

1. The Bank processes cash and non-cash payment transactions. The Bank shall specify which Bank outlets do not process cash payment transactions. The list of such Bank outlets may be accessed via the outlet and ATM locator at www.santander.pl
2. Cash payment transactions include: depositing cash to the account, the withdrawing cash from the account, or another form of cash operations (as agreed). Cash payment transactions are not available for VAT accounts.

3. Non-cash payment transactions include: transfer orders, payment orders, standing orders, direct debits and other forms of non-cash operations (as agreed).

§ 19

The Bank processes payment transactions against payment instructions defined in the Terms and Conditions or under separate agreements or terms and conditions.

General provisions

§ 20

1. The Bank processes payment transactions against a payment instruction placed by the Holder (the payer) or by the payee (in the case of a direct debit).
2. Payment instructions may be placed orally, in writing or in another agreed form.
3. The Bank processes the payment transaction only based on a consent to that transaction given by the Holder that acts as the payer. As regards direct debits and standing orders, such a consent covers all payment transactions handled under the standing order or direct debit.
4. If a payment instruction is made at a Bank outlet, the Holder (acting as a payer) has to consent to the payment transaction in one of the following ways:
   1) by signing a respective form by the individuals and in the manner specified in the Identification Card (the Company Identification Card, the Specimen Signature Card or the Account Identification Card, if submitted) and (if agreed) providing that form with the business stamp, subject to § 21(6)(1). In exceptional circumstances, the Bank may execute a payment instruction even if it does not meet the above requirements as long as the Bank has confirmed the identity of the individual placing that payment instruction, their right to place the payment instruction in the name of the Holder, and the authenticity of their signature;
   2) by providing the Bank outlet with the relevant smsCode, that is: a string of digits from a text message sent by the Bank to the mobile phone number indicated for contacts with the Bank by an individual specified in:
      a) the Identification Card, if the Identification Card specifies that the payment instruction can be confirmed by one person without using the business stamp; or
      b) the authorisation to make deposits in the name of the Business.

      This method applies to the outlets and payment instruction types specified by the Bank in the outlet and ATM locator at www.santander.pl.

   If a payment instruction is placed in another way approved by the Bank, the consent rules are regulated by separate agreements or terms and conditions.
4. Subject to § 20(6), § 20(10) and § 20(11), a payment instruction is deemed received at the moment when the Bank receives that instruction.
5. Payment instructions within a standing order, outgoing transfer orders with a future date of processing and outgoing payment orders with a future date of processing are deemed received on the day indicated by the Holder as the date for debiting the account. If the said day is a Bank non-business day, the processing of the payment instruction shall occur on the first Bank business day after that day at the latest. The Bank shall accept outgoing transfer orders and outgoing payment orders with a future date of processing only if these payment instructions have been placed by means of electronic banking services which feature a relevant functionality.
6. The Holder may withdraw the consent for a payment transaction at any time, unless the payment instruction has become irrevocable under § 20(8) and § 20(9).
7. If the Terms and Conditions do not stipulate otherwise, the Holder may not cancel the payment instruction once it has been received by the Bank.
8. If a payment instruction has a specified processing date (the date of processing is later than the date of placing the instruction), the Holder may cancel the payment instruction, but not later than by the end of the Bank business day which immediately precedes the date when the processing activity is launched.
9. A payment instruction submitted on a Bank non-business day is deemed received by the Bank on the first Bank business day after that day, subject to § 20(11).
10. These Terms and Conditions, other terms and conditions and separate agreements can specify a different time at which an instruction is deemed received or introduce cut-off times. These hours are announced at Bank outlets and online at www.santander.pl. Payment instructions received by the Bank after the cut off time are deemed received by the Bank on the next Bank business day.
11. The Bank shall not process a payment instruction in the following circumstances:
    1) if the instruction cannot be processed in compliance with the law, or if there is a justified suspicion that the instruction is related to a prohibited act subject to a penalty or that its content has been compromised by an unauthorized person.
    2) if the identity of the person who places the payment instruction cannot be reliably confirmed,
    3) if the information required by the Bank to execute a payment instruction is false, illegible or incomplete;
    4) if the balance in the payer's account (specified in the instruction) is insufficient to process the transaction (for standing orders: if the insufficient balance occurs as at the day which immediately precedes the date of processing),
    5) in the event of standing orders, if the balance of funds in the account as at the day which immediately precedes the date of processing is not sufficient to cover the processing fee.
    6) if, subject to the exception specified in the second sentence of § 20(4)(1), the instruction has been placed by an individual who is not specified in the Identification Card (the Company Identification Card, the Specimen Signature Card or the Account Identification Card), or if the signature of an individual specified in the Identification Card does not match the that individual's specimen signature from that Identification Card, or (if this requirement has been agreed) if the order does not bear a business stamp matching the specimen provided to the Bank; or if the smsCode provided by the individual specified in the Identification Card or in the authorisation to make deposits does not match the smsCode sent by the Bank;
    7) the payment instruction has not been placed together with a relevant consent from the temporary supervisor, court supervisor, licensed arrangement supervisor, administrator or another authorised person (if the requirement to provide that consent has been introduced by those individuals or is imposed by law).
12. The Bank may refuse to execute a payment instruction if there is a justified suspicion that the payment instruction is related to countries or entities subject to international sanctions or embargoes, in particular those established by the European Union, the United States, the United Nations or the United Kingdom, or that the payment instruction violates the Bank's sanctions policy. The list of countries subject to the Bank's sanctions policy can be found at *https://www.santander.pl/przydatne-informacje/przeciwdzialanie-praniu-pieniedzy*.
13. The Bank can request the Holder to provide additional explanation, statements or documents related to the payment instruction received by the Bank which are not provided for in the payment instruction but required by generally applicable laws or by the payee's bank.
14. A payment instruction rejected by the Bank is considered as not received by the Bank.
15. If the processing of a payment instruction requires currency conversion, the Bank applies relevant buy/sell rates specified in the Bank's table of exchange rates:
    - the FX rate for cash transactions; or
    - the FX rate for non-cash transactions.

    If a payment instruction is made in a foreign currency from an account maintained in another foreign currency, the Bank will convert the account currency into PLN and then convert PLN into the payment instruction currency. The conversions will be made using the FX rates indicated above.

    Outgoing payment instructions placed in a currency other than those listed in the FX table shall be processed against exchange rates set by the Bank outlet on an individual basis.

    For payment transactions resulting in debiting or crediting the Holder's account, the Bank applies the FX rate effective as of the conversion date, unless a separate agreement states otherwise.
16. The Bank sets FX rates against the exchange rate of individual currencies applied on the interbank market.
17. The Bank may change the FX rate at any time with an immediate effect, without any previous notice to the Holder.
18. An up-to-date FX rate table is available at Bank outlets and at www.santander.pl. The list of foreign currencies other than those listed in the FX rate table is available online at www.santander.pl and at Bank outlets.

19. The Bank executes payment transactions specified in (1) and (3) of the definition of "PSA payment" in § 2 (excluding direct debits) only on the basis of the payee's account number indicated in the payment instruction, which represents a unique identifier.
20. The Bank executes the payment transactions specified in (1) of the definition of "PSA payment" in § 2 which are direct debits only on the basis of the payer's account number, the payee's identifier and the payment identifier, which together represent a unique identifier for the direct debit.
21. When processing payment transactions, the Bank indicates additional details, such as the Holder's details (name, address).
22. The Bank posts credit instructions in line with the specified number of the payee's account.
23. The Bank may verify the details of the payment transaction, including the payee's details.
24. The Bank may refuse to process credit instructions if the payee's details do not match the account number.
25. If the Holder withdraws any undue funds from its account, the Holder is obliged to return them at the first request of the Bank and as indicated by the Bank (method, date).
26. The Holder's account shall be debited with the value date not earlier than the actual date of debiting the account with the amount of the payment transaction.
27. The Bank executes payment instructions in various clearing systems (e.g. Elixir, BlueCash, Express Elixir, SORBNET, SWIFT, TARGET, SEPA). The Bank accepts payment instructions processed in a given clearing system if the payee's Payment service provider participates in this system. The Holder can place Express Elixir and BlueCash payment instructions only by means of the electronic banking which enables placing such instructions.

§ 21

1. **Cash deposit** is a payment transaction whereby the Holder's account is credited with a specific amount expressed in the currency of that account.
2. Cash deposit may be open or sealed.
3. The open cash deposit is accepted and counted at a Bank outlet in the presence of the depositor.
4. The sealed cash deposit involves the cash being accepted by the Bank in a secure envelope. The cash is then counted by at least two employees, in the depositor's absence. Sealed cash deposits are governed in detail by separate regulations.
5. The Holder may deposit only foreign currency banknotes; foreign coins will not be accepted. For important reasons, the Bank may refuse to accept specific banknotes or banknotes of a specific denomination.
6. The Bank accepts the cash deposit instruction to be made at a Bank outlet provided that:
   1) the Bank is granted a consent to process the cash deposit transaction referred to in § 20(3) and § 20(4); such a consent may also be granted orally or implied,
   2) a correct payment instruction, specifying the following details, is placed:
      a) the number of the payee's account to be credited (in the IBAN or NRB standard),
      b) the Holder's identification data,
      c) the identification data of the entity placing the cash deposit instruction,
      d) the amount and currency of the cash deposit,
      e) transaction narrative
   3) the person submitting the payment instruction produces an identity document, if required under separate regulations,
   4) the source of funds is indicated, if required under separate regulations,
   5) a given Bank outlet processes cash payment transactions.
7. Open deposits made by third parties to the Holder's account do not require a separate consent from the Holder. Fees for such payments are collected from the depositor in line with the Schedule or on the terms and conditions negotiated individually with the Holder.
8. Open deposits from a third party may be accepted only if the depositor knows the number of the Holder's account.
9. The open cash deposit is made available to the payee promptly after the Bank has received these funds, not later than on the same Bank business day, unless other regulations of the Bank stipulate otherwise.
10. Cash deposits cannot be made to accounts maintained by other banks.

§ 22

1. **Cash withdrawal** is a transaction whereby the Holder's bank account is debited with a specific amount expressed in the account currency.
2. Cash withdrawal may be open or sealed.
3. Open cash withdrawal involves the cash being counted and paid out at a Bank outlet in the presence of the person withdrawing the cash.
4. Sealed cash withdrawal involves the cash being prepared by at least two employees in the absence of the person withdrawing the cash and paid out in a tamper-proof package. Sealed cash withdrawals are governed in detail by separate regulations.
5. The Bank accepts the open cash withdrawal instruction to be made at a Bank outlet provided that:
   1) the Bank is granted a consent to process the cash withdrawal order referred to in § 20(3) and § 20(4);
   2) a correct payment instruction, specifying the following details, is placed by a duly authorised person:
      a) the Holder's account number (IBAN or NRB),
      b) the Holder's identification data,
      c) the amount and currency of the withdrawal,
      d) transaction narrative
   3) the person submitting the payment instruction produces an identity document;
   4) the signature placed on the payment instruction matches the specimen held by the Bank and, if agreed, the stamp placed on that document matches the specimen held by the Bank,
   5) as at the moment of placing the instruction, the balance of funds in the Holder's account is sufficient to cover the withdrawal instruction,
   6) a given Bank outlet processes cash payment transactions.
6. With the exception of withdrawals made on the first day after the end of a term deposit contractual period, the open cash withdrawals exceeding PLN 30,000 (or its equivalent in other currency) daily effected at a given Bank outlet should be notified to the Bank:
   - 2 business days before the planned withdrawal date: for withdrawals in PLN,
   - 5 business days before the planned withdrawal date: for withdrawals in other currencies, unless other Bank regulations (or the agreement) stipulate otherwise. The Bank shall have the right to refuse the withdrawal that has not been notified in advance.
7. If it is not possible to make an open cash withdrawal in full in the account currency, the Bank outlet shall pay out the remaining amount in PLN after its conversion on the basis of the NBP average rate applicable on the day preceding the withdrawal day.
8. Bank outlets make open cash withdrawals in the foreign currency coins up to the amount of available funds.
9. At the Holder's request, on the day of effecting a foreign currency withdrawal, the Bank may issue a certificate required for the export of the withdrawn foreign currency funds in accordance with the relevant foreign exchange regulations.
10. An open cash withdrawal instruction is processed promptly, i.e. not later than on the same business day on which the payment instruction was placed.
11. Sealed cash withdrawal should be notified in advance in line with the dates specified in separate regulations.

§ 23

1. A cash cheque represents the drawer's instruction for the drawee to debit the indicated amount from their account and pay it to the person who presents the cheque or whose name is specified in the cheque.
2. The Holder may request any Bank outlet to certify cheques up to the balance of funds available in the account.
3. By certifying the cheque, the Bank blocks a respective amount in the Holder's account.
4. Cheque certification is valid for 30 days from the certification date, however, the validity period cannot go beyond the deadline for presenting the cheque to be cleared (10 days from issuance).

§ 24

1. The Bank stopped issuing blank cheques to Holders on 31 May 2023.
2. The Holder shall store the cheques and blank cheques with special care and protect them from destruction, loss, damage or forgery.

§ 25

1. **Transfer order** is a payment transaction initiated by the payer, whereby the indicated amount is debited from the payer's account and credited to the payee's account.
2. Transfer orders cover:

1) outgoing domestic transfers: payment instructions expressed in PLN, regarding transfers to accounts maintained by a different domestic Payment service provider, including transfers to ZUS (Social Insurance Institution) and to the Tax Office;
2) transfers to accounts in the Bank: payment instructions expressed in PLN or in a foreign currency specified in the Bank's FX rate table, regarding transfers to accounts maintained by the Bank;
3) incoming domestic transfers: payment instructions expressed in PLN, regarding transfers from accounts maintained by a different domestic Payment service provider, including transfers from ZUS (Social Insurance Institution) and from the Tax Office.

The transfers specified in § 25(2)(1)–25(2)(3) above may be executed in the split payment mode.

3. The Bank processes transfer orders as:
   1) outgoing transfer orders: payment transactions specified in §25(2)(1)–25(2)(2), whereby the Holder's account is debited,
   2) incoming transfer orders: payment transactions specified in § 25(2)(3), whereby the Holder's account is credited.
4. The Bank accepts the outgoing transfer order to be processed provided that:
   1) a correct payment instruction, containing a consent to effect the payment transaction referred to in § 20(3) and § 20(4) and including the following details, is placed by a duly authorised person:
      a) the number of the account to be debited (IBAN or NRB);
      b) the number of the payee's account to be credited (IBAN or NRB);
      c) the Holder's identification data;
      d) the payee's surname/ business name;
      e) the amount and currency of the transfer;
      f) reason for payment;

      and additionally, in the case of a split payment:

      g) the invoice number, or the period for which the payment is made (applicable if the payment is made for multiple invoices issued in that period by one goods or service provider), or
      the word "zaliczka" (the Polish term for "advance payment"; applicable if all or part of the value of the goods/ service is paid before the goods are delivered or the service is provided), or
      the words "przekazanie własne" (the Polish term for "own transfer"; applicable if funds from the VAT account will be transferred to another VAT account of the Holder, maintained by the Bank or another bank), or
      the words "przekazanie – grupa VAT" (the Polish term for "transfer – VAT group"; applicable if funds from the VAT account of a Holder that is a VAT group member will be transferred to the VAT account of the VAT group representative), orthe number used to identify the payee or the VAT group for the purposes of VAT, e.g. the NIP number or EU VAT number;
      i) the amount of VAT or the amount of the transferred funds;
   2) the payment instruction has been submitted by the Holder or the Holder's authorised representative: if the payment instruction was placed at a Bank outlet;
   3) the person submitting the payment instruction produces the Holder's authorisation to submit the instruction as well as a document confirming that person's identification data: if the payment instruction was placed at a Bank outlet;
   4) the signature placed on the payment instruction matches the specimen held by the Bank and, if agreed, the stamp placed on that document matches the specimen held by the Bank: if the payment instruction was placed at a Bank outlet.
5. In the case of split payments, the Bank shall not be required to check if the amount of VAT specified in the transfer message has been calculated correctly.
6. As regards outgoing domestic transfers, the Bank credits the account of the Payment service provider who maintains the payee's account not later than by the end of the Bank business day which follows the day when the transfer order is received. The deadline mentioned in the preceding sentence is extended by one day if the Bank receives an outgoing transfer order submitted as a paper-based form, except for PLN transactions effected in total within Poland, which are subject to the Polish Tax Ordinance and the Council Regulation (EEC) no. 2913/92 establishing the Community Customs Code, provisions of the Polish Act on retirements and pensions from the Social Insurance Fund, and except for the transactions of transferring the funds with regard to social security and health insurance contributions and other contributions or payments that the Social Insurance Institution (ZUS) shall collect.
7. In the case of transfers to accounts in the Bank, the Bank credits the payee's account promptly, i.e. no later than by the end of the next Bank business day after the day when the transfer order is received.
8. The Bank credits the amount of the incoming transfer order to the Holder's account with the value date of that Bank business day on which the Bank account is credited with the amount of that payment transaction. If the Bank does not have to convert the currency or converts the currency between EUR and a member state currency or between two member state currencies, the Bank will make the amount of the payment transaction available to the Holder immediately after this amount is credited to the Bank's account.
9. If the incoming transfer order requires additional explanations, the Bank shall credit the Holder's account only after it has obtained the required details, with the value date of crediting these funds to the Bank account.
10. Transfer orders to accounts maintained by a domestic Payment service provider other than the Bank for the amount equal to or higher than PLN 1,000,000 are processed only via the SORBNET system, except for transfers to the Social Insurance Institution (ZUS), the Tax Office and non-SORBNET accounts.
11. The maximum amount of a transfer order processed via Express ELIXIR is PLN 100,000.

§ 26

1. **Standing order** is a payment instruction whereby the specified amount is debited from the Holder's account and credited to the payee's account with the frequency defined by the Holder, at least twice, with the respective amounts and deadlines being defined upon placement of such instruction.
2. The Bank processes the payment instruction referred to in § 26(1) in foreign currencies only between accounts operated by the Bank in the currency which corresponds to the instruction currency.
3. In the case of standing orders with a monthly cycle with regard to payments of subscription fees for using radio and television sets, the Bank is authorised to change unilaterally the amount payable as of the day the subscription fee amount is changed under respective legislation.
4. The Bank accepts the standing order instruction provided that:
   1) the Bank receives an authorisation to process the standing order referred to in § 20(3) and § 20(4);
   2) a correct payment instruction, specifying the following details, is placed by a duly authorised person:
      a) the number of the Holder's account to be debited as part of the standing order (IBAN or NRB),
      b) the number of the payee's account to be credited as part of the standing order (IBAN or NRB),
      c) the payee's surname/ business name;
      d) the amount(s) and currency of payments,
      e) transaction narrative,
      f) the frequency or dates of payments to be effected as part of the standing order,
   3) the Holder or a duly authorised person submits the payment instruction: if the payment instruction was placed at a Bank outlet;
   4) the person submitting the payment instruction produces the Holder's authorisation to submit the payment instruction and an identification document: if the payment instruction was placed at a Bank outlet;
   5) the signature placed on the payment instruction matches the specimen held by the Bank and, if agreed, the stamp placed on that document matches the specimen held by the Bank: if the payment instruction was placed at a Bank outlet;
   6) the date of the first payment to be effected as part of the standing order is later than the Bank business day when the Bank received that standing order;
   7) the payer holds an account operated by the Bank to be debited as part of the standing order.
5. The Bank starts to process payment transactions under a standing order on the Bank business day when it receives the standing order.
6. The Holder may cancel the payment instruction for a standing order only by the end of the Bank business day which immediately precedes the agreed date of the next payment to be debited from the Holder's account as part of the standing order. Cancellation of the standing order means that the Bank shall not provide the standing order service.
7. The Holder may change the payment instruction for a standing order or cancel a payment transaction as part of the standing order only until the Bank receives the payment instruction, but not later than by the end of the Bank business day which precedes the

agreed date of the next payment to be debited from the Holder's account as part of the standing order.

8. Cancellation of a payment transaction as part of a standing order means cancellation of the payment instruction for this standing order.
9. The Bank does not execute standing orders for payments of contributions to the Social Insurance Institution (ZUS) or payments to tax authorities. Standing orders cannot involve debiting or crediting a VAT account.
10. Instructions referred to in § 26(6), § 26(7) and § 26(8) may be placed at a Bank outlet or in a manner provided for in separate regulations.

§ 27

1. **Payment order** is a payment transaction initiated by the payer, whereby the specified amount is debited from the payer's account and credited to the payee's account.
2. The payment order involves the transfer of funds:
   1) in a foreign currency, to the domestic account maintained by a Payment service provider other than the Bank,
   2) in a foreign currency or PLN, to the account maintained abroad by a Payment service provider other than the Bank
   3) in a foreign currency, from the domestic account maintained by a Payment service provider other than the Bank,
   4) in a foreign currency or PLN, from the account maintained abroad by a Payment service provider other than the Bank
3. The Bank processes payment orders as:
   1) outgoing payment orders: payment transactions specified in § 27(2)(1)–27(2)(2), whereby the Holder's account is debited,
   2) incoming payment orders – payment transactions specified in § 27(2)(3)–27(2)(4), whereby the Holder's account is credited.
4. SEPA payment orders:
   1) outgoing: payment instructions that meet all of the following criteria:
      a) currency: EUR
      b) number of the payee's account is provided in the IBAN format,
      c) the payee's bank participates in SEPA (Single Euro Payments Area),
      d) SHA cost option,
      e) standard processing.
   2) incoming: payment orders received from the payer's bank via SEPA clearing system.
5. TARGET payment orders: payment instructions that meet all of the following criteria:
   1) currency: EUR
   2) number of the payee's account is provided (in the IBAN format, if required for the purposes of this transaction);
   3) identification code for the payee's bank is provided (BIC code),
   4) the payee's bank participates in the TARGET system (Trans-European Automated Real-time Gross Settlement Express Transfer System)
   5) express processing.
6. The Bank accepts the outgoing payment order provided that:
   1) the Bank is granted a consent to process the payment order referred to in § 20(3) and § 20(4);
   2) a correct payment instruction, specifying the following details, is placed by a duly authorised person:
      a) the number of the account to be debited (IBAN or NRB);
      b) the currency of the account to be debited,
      c) the Holder's identification data,
      d) the country in which the payee's account is maintained: in the case of payment orders sent to the countries where the IBAN format is not used;
      e) the BIC code for the payee's bank, in the case of transfer orders sent to the countries where the IBAN format is not used; or the sort code of the payee's bank (ABA or Fedwire/ Routing: 9 characters) in the case of payment orders sent to the USA;
      f) the number of the payee's account to be credited, provided in the IBAN format if the funds are sent to the country which uses the IBAN format;
      g) the payee's surname/ business name or, in the case of SEPA payment orders, the payee's first name and surname/ business name;
      h) the amount and currency of the payment,
      i) transaction narrative.
   3) in the case of outgoing payment orders in currencies other than USD, EUR, GBP or CHF, further details specified on the Bank's website (www.santander.pl) are provided;
   4) the Holder or a duly authorised person submits the payment instruction: if the payment instruction was placed at a Bank outlet,
   5) the person submitting the payment instructions produces the Holder's authorisation to submit the payment instruction and an identification document: if the payment instruction was placed at a Bank outlet;
   6) the signature placed on the payment instruction matches the specimen held by the Bank and, if agreed, the stamp placed on that document matches the specimen held by the Bank: if the payment instruction was placed at a Bank outlet.
   7) the payment instruction is submitted by the cut off time indicated by the Bank for a given method of payment order processing. Information about cut off times for the Bank's customers is available at Bank outlets and at www.santander.pl
   8) upon receiving the instruction by the Bank, the balance of funds in the Holder's account indicated in the payment instruction is sufficient to cover the instruction. In the event of an outgoing payment order with a future date of processing, the funds described above have to be available on the day preceding its processing.

§ 28

1. The Holder selects one of the following methods of payment order delivery:
   1) for payment transactions in EUR if the payee's provider is located in Poland or another member state:
      a) standard processing time – the account maintained by the payee's Payment service provider is credited on the next Bank business day after the Holder placed the payment instruction,
      b) express processing time – the account maintained by the payee's Payment service provider is credited on the day when the Holder places the payment instruction;
   2) for SEPA payment orders:
      a) standard processing time – the account maintained by the payee's Payment service provider is credited on the next Bank business day after the Holder placed the payment instruction;
   3) for TARGET payment orders:
      a) express processing time - the account maintained by the payee's Payment service provider is credited on the day when the Holder places the payment instruction.
   4) for other payment orders:
      a) standard processing time - the account maintained by the payee's Payment service provider is credited on the second Bank business day after the Holder placed the payment instruction,
      b) fast-track processing time (selected currencies only) - the account maintained by the payee's Payment service provider is credited on the next business day after the Holder placed the payment instruction,
      c) express processing time (selected currencies only) - the account maintained by the payee's Payment service provider is credited on the day when the Holder places the payment instruction,

   The currencies for which the above-mentioned payment order execution methods are available can be found at the Bank's website (www.santander.pl).When determining the date for crediting the account maintained by the Payment service provider of the payee, the Bank takes into consideration the non-business days of Payment service providers or other organisations involved in the clearing of the payment order.
3. If the Bank executes a payment transaction in EUR and the payee's provider is located in Poland or another member state, the Bank will credit the account of the provider which maintains the payee's account not later than by the end of the next business day after the day when the payment instruction is received. The deadline mentioned in the preceding sentence is extended by one Bank business day if the outgoing payment order is submitted to the Bank as a paper-based form.
4. The Bank credits the Holder's account with the value date of the Bank business day on which the Bank's account was credited with the amount of the payment transaction, subject to § 28(7).
5. If the Bank does not have to convert the currency or converts the currency between EUR and a member state currency or between two member state currencies, the Bank makes the amount of the payment transaction available to the Holder immediately after this amount is credited to the Bank's account.
6. If the incoming payment order requires additional explanations, the Bank shall credit the Holder's account only after it has obtained the required details, with the value date of crediting these funds to the Bank account.

7. If the Holder's account is to be credited on a Bank non-business day with the amount of a payment order received from another provider, the Bank will instead credit that amount to the Holder's account with the value date of the first Bank business day after the indicated date.
8. The Bank accepts payment orders in a currency other than indicated in the FX table provided that such currency is listed in the FX table referred to in § 20(19).

§ 29

1. The Holder may choose one of the following charging options for the sought payment order:
   1) SHA: a payment instruction cost option under which the fees and charges of the payer's provider are covered by the payer and the fees and charges of other providers participating in the execution of the payment instruction are covered by the payee;
   2) OUR: a payment instruction cost option under which the fees and charges of the Bank and other providers participating in the execution of the payment instruction are covered by the payer;
   3) BEN: a payment instruction cost option under which the fees and charges of the Bank and other providers participating in the execution of the payment instruction are covered by the payee.
2. SEPA payment orders are charged in accordance with the SHA charging option.
3. The following cost options are available for payment orders specified in (3) of the definition of "PSA payment" in § 2: SHA, OUR, BEN.
4. The following cost options are available for other payment orders specified in the definition of "PSA payment" in § 2: SHA and OUR.
5. The Bank defines the payment order processing method depending on the currency of the payment instruction.
6. The Bank hereby informs that the US government may obtain access to the Holder's personal data in connection with cross-border money transfers effected via SWIFT. The US government shall use such personal data only for counter-terrorist purposes, in compliance with the European personal data protection guarantees defined in the in Directive 95/46/EC of the European Parliament and of the Council of 24 October 1995 on the protection of individuals with regard to the processing of personal data and on the free movement of such data.
7. The Holder may cancel the payment instruction for an outgoing payment order until it is received by the Bank.
8. The Holder may cancel the outgoing payment order after the Bank received the payment instruction. In such a case, the Bank shall take actions in order to cancel the payment instructions placed with the Payment service provider of the payee. However, the decision to return these funds shall rest with the Payment service provider of the payee or with the payee (if the said funds have already been made available to the payee).

§ 30

1. **Direct debit** is a payment transaction whereby the payer's account is debited in line with payment instructions in PLN, processed only in Poland and initiated by the payee on the basis of the payer's consent. As part of direct debit, payment transactions in the amount and on the dates defined by the payee in specific payment instructions are effected from the payer's account.
2. The direct debit service is made available to the Holder (payer) provided that:
   1) the Holder gives the payee consent to have the Holder's account debited with amounts specified by the payee. The consent has to include at least the following details:
      a) the payee's name and address;
      b) the payee's unique identifier;
      c) the payer's name and address;
      d) the payer's unique identifier (the payer's account number in the NRB format);
      e) information whether the payer is a consumer within the meaning of the Polish Civil Code;
      f) for consents given on paper: the payer's signature;
      g) the IDP (unique payment identifier);
      h) the following clause, used to clearly specify the purpose of giving the consent:
      "I consent to collecting direct debits from the indicated account at the contractual payment dates in order to cover my liabilities arising from the invoices/ bills sent to me. This document is also a consent for the bank maintaining the indicated account, which I am authorised to access, to debit the amounts I owe to the indicated payee from the indicated account in the form of direct debit transactions;"
   2) the signature and, if agreed, the stamp placed on the foregoing consent form match the specimens held by the Bank – if the form was submitted in a hard copy;
3. The consent to debiting the account has to be:
   1) submitted by the Holder to the Bank and to the payee, or
   2) delivered to the Bank by the payee or the payee's bank.
4. The Holder may cancel an unprocessed direct debit transaction without providing any rationale for such decision, not later than by the end of the Bank business day which immediately precedes the Bank business day agreed with the payee as the day when the Holder's account is debited. The cancellation instructions may be placed only at a Bank outlet.
5. The Holder shall ensure that the account balance is sufficient to cover the payments due to the payee on the day which precedes the payment instruction execution date. If the balance of funds in the account is insufficient to execute the direct debit instruction, the instruction shall not be executed.
6. The Holder shall have the right to withdraw the consent referred to in § 20(3) and § 20(4), at any time, in line with a respective procedure. The provisions of § 30(2)(1), excluding § 30(2)(1)(g), apply also to withdrawing the consent provided that in such a case, instead of the statement referred to in § 30(2)(1)(h) the payer submits the following statement:
   "I revoke my consent to collect direct debits from the account indicated below. This documents also revokes my consent for the bank to carry out direct debit transactions from my account to the account of the above-mentioned payee."
7. The Holder may request that the amount of a processed direct debit transaction be returned to the Holder's account, without specifying the rationale for such decision, within 5 Bank business days from the date when the Holder's account was debited. The Bank shall credit the Holder's account with the returned amount, increased by the interest (if any) accrued on the account, promptly, but not later than on the next Bank business day, or explains the reason for refusing to return these funds. The request to return the funds may be submitted only at a Bank outlet.
8. The provisions for providing the direct debit service to the Holder acting as a payee are specified by other Bank's regulations.
9. The provisions on transfer orders shall apply accordingly to the direct debit transactions between payers and payees which are split payments for invoices.

Chapter 9
Liability

§ 31

1. The Bank shall be responsible for correct and timely settlements. This paragraph also applies to the Bank's fees and charges, or interest charged from the Holder in connection with the failure to process or incorrect processing of a payment transaction.
2. As regards non-payment accounts, compensation for failure to meet payment transaction processing deadlines specified in the agreement for each day of delay at the Bank's fault equals the amount of interest the Holder would receive if the funds were placed in an overnight PLN deposit with the Bank; unless the agreement or other applicable legislation provide otherwise. The Bank's liability for PSA payments specified in (1) of the definition of "PSA payment" in § 2 is regulated by § 31(3)–(12).
3. Subject to § 20(24), the PSA payments specified in (1) and (3) of the definition of "PSA payment" in § 2 which require the number of the payee's provider account are deemed executed in favour of the correct payee if they have been executed using the unique identifier referred to in § 20(20), regardless of any additional information provided. If the unique identifier is incorrect, the Bank shall not be liable for failure to process or incorrect processing of the payment transaction.
4. The PSA payments specified in (1) of the definition of "PSA payment" in § 2 are deemed executed in favour of the correct payee if they have been executed using the unique identifier referred to in § 20(21), regardless of any additional information provided. If the unique identifier is incorrect, the Bank shall not be liable for failure to process or incorrect processing of the payment transaction.
5. If a payment instruction is placed directly by the Holder, the Bank is liable for non-execution or defective execution of such payment transaction, subject to § 31(3), § 31(7) and § 31(12), unless the Bank proves that the account maintained by the payee's provider has been credited within the time limits specified in § 25(6) and § 25(7) or § 28(3) and § 28(4) (as applicable). If the Bank bears the foregoing liability, it shall promptly return to the Holder the amount of the unprocessed or incorrectly processed payment transaction,

or – if the Holder uses a payment account – the Bank shall restore the balance of the debited account to the level that would have existed if the failure to process the transaction or incorrect processing of the transaction had not taken place. In the case of crediting the payer's payment account, the value date cannot be later than the date of debiting that amount. Irrespective of its liability resulting from this § 31(5), the Bank shall promptly track the payment transaction if requested by the Holder, and notify the Holder of the results of such verification. This § 31(5) does not apply to the PSA payments specified in (3) of the definition of "PSA payment" in § 2.

6. The Holder shall promptly inform the Bank about any identified unauthorised, unprocessed or incorrectly processed transactions. Such notice may be given in person, by phone or with the use of another agreed method.
7. The Holder's claims towards the Bank under an unauthorised, unprocessed or incorrectly processed transaction expire if the Holder does not file the foregoing notice, specified in § 31(6), within 3 months of the date when the account was debited or of the date on which a given payment transaction should have been processed.
8. If the Holder does not use a payment account, the deadline mentioned in § 31(7) starts on the date when the transaction was processed without the required authorisation or incorrectly, or on the date when it should have been processed.
9. Subject to § 31(7), in the case of an unauthorised payment transaction, the Bank returns the amount of the unauthorised payment transaction to the Holder promptly, i.e. not later than by the end of the next business day after the day when the unauthorised payment transaction debited from the Holder's account is identified or after the day when the Bank receives a relevant notification. The amount will not be returned within the said period if the Bank has reasonable and adequately documented grounds to suspect a fraud and has notified the relevant domestic authority of its suspicions in writing. If the Holder uses a payment account, the Bank will restore the account balance to the state in which it would have been had the unauthorised payment transaction not taken place. The value date of crediting the payer's payment account cannot be later than the date on which the amount was debited.
10. If the Bank credited the account operated by the payee's Payment service provider on the dates specified in § 25(6)–(7) or § 28(3)–(4) respectively, then any further liability towards the payee arising from failure to process or incorrect processing of the payment transaction shall rest with the Payment service provider of the payee. If the payee's Payment service provider bears the liability mentioned in the first sentence, it shall promptly credit the Holder's account with a respective amount in order to restore the balance in that account to the level that would have existed if the failure to process or incorrect processing of the requested transaction had not taken place.
11. If the payer's provider has credited the Bank's account with the amount of the payment transaction intended for the Holder, the Bank will be liable towards the Holder for a non-executed or defectively executed payment transaction. The Bank will promptly credit the Holder's account with an adequate amount in order to restore the account balance to the state in which it would have been had the payment transaction been executed correctly. The value date for crediting the Holder's payment account cannot be later than the value date on which the amount would have been credited if the transaction had been correctly executed in accordance with § 25(8)–(11) or § 28(4)–(7). This § 31(11) does not apply to the PSA payments specified in (3) of the definition of "PSA payment" in § 2.
12. The Bank's liability for failure to process or incorrect processing of a payment transaction is excluded if the said failure to process or incorrect processing were due to force majeure or other provisions of law.
13. In the case of a fraud, suspected fraud, or security threat, the Bank will notify the Holder of the event in writing, over the phone or in a text message unless notifying the Holder is unreasonable for security reasons or prohibited by law.

§ 32

1. In the case of unauthorised overdraft in the account, the Bank shall immediately notify the Holder of such debt.
2. For the period from the overdraft origination in the account until the day preceding the day when the account was credited with the funds to repay this debt, interest shall be accrued by the Bank as per the variable interest rate equal to 3x the NBP lombard rate. The interest rate changes when the NBP lombard rate is changed. This does not apply to:
   1) accounts opened before 1 August 2006, if no overdraft was sanctioned in the period starting from 1 August 2006 – in such case, the interest rate is set as 2x of the NBP lombard loan rate;
   2) accounts with sanctioned overdraft, the interest on which is accrued pursuant to the provisions of the facility agreement;
   3) unauthorised overdraft resulting from collecting fees and charges due to the Bank.
3. If the value of interest accrued under § 32(2) exceeds the maximal value of interest on overdue receivables (maximum interest for delay) specified in generally applicable laws, the Bank shall apply an interest rate equal to the maximal interest rate for delay specified in generally applicable laws.
4. The Holder is obliged to repay the debt in the account and the interest referred to in § 32(2) without delay, i.e. within 14 days of the occurrence of such unauthorised overdraft.
5. At the Bank's choice, unauthorised overdraft, together with the interest, may be cleared from:
   1) funds on the Holder's other accounts maintained by the Bank, by debiting the due amount from these account by the Bank without the Holder's separate instruction;
   2) inflows into the account with unauthorised overdraft.

   The above provisions shall not exclude the Holder's obligation specified in § 32(4).
6. Pursuant to Article 105 of the Banking Law Act, the Bank has the right to disclose information constituting banking secrecy to the institutions established by banks together with banking chambers of commerce, which are authorised to collect, process and disclose information constituting banking secrecy, in particular to the Credit Information Bureau (BIK) having its registered office in Warsaw, ul. Postępu 17a, 02-676 Warsaw. The said institutions may provide bank subsidiaries which are financial institutions with the information on obligations arising from banking service agreements, pursuant to Article 105(4d) of the Banking Law Act.

Chapter 10
Statements and notifications

§ 33

1. The Bank shall inform the Holder about all transactions in the account and its final balance in account statements provided to the Holder in the manner agreed between the Bank and the Holder. The Bank account statement represents at the same time the confirmation of account crediting or debiting operations. If there have been no transactions and no change in the account balance, the statement is not made available.
2. The Holder is required to verify on a regular basis if the account balances provided by the Bank are accurate.
3. If the indicated account balance is found to be incorrect, the Holder is obliged to report this fact within 14 days of receiving the statement.
4. The Bank shall destroy statements not collected by the Holder after the lapse of a 6-month period as of the date on which they were made available in a Bank outlet.

§ 34

1. The Bank shall notify the following parties of changes in the Terms and Conditions and in the Schedule, changed interest rates and the balance of funds on accounts maintained for the Holder at the end of each calendar year, in respect of the agreement concluded with the Bank:
   1) the Holder that is a party to an electronic banking agreement ensuring the relevant functionality: by sending the relevant information to at least one inbox available on the internet, by including the information in account statements, or by attaching the information to account statements, or in a separate communication;
   2) any Holder other than the one indicated in § 34(1)(1) above: by including the relevant information in account statements, by attaching the information to bank account statements, or in a separate communication.
2. The Bank shall sent the notifications referred to in § 34(1) and delivered as separate messages, as well as other notifications and documents related to the maintained account, by regular mail to the mailing address indicated by the Holder.
3. If the Holder has indicated the address of a Bank outlet as the mailing address, the Bank will submit documents referred to in § 34(1) and § 34(2) on the 1st and 15th day of each month.
4. If the Holder does not terminate the agreement within 14 days of the day on which the Bank made the information about changes

to the Terms and Conditions, the Schedule or the account interest rates available as described above, the changes shall be deemed accepted.

5. The Bank shall not inform the Holder about changes in these Terms and Conditions involving exclusively the introduction of new types of accounts or services to the Bank's offer and about the changes in the functioning of accounts or services which are not the subject of the agreement between the Holder and the Bank.

§ 35

1. The Holder is required to promptly notify the Bank of all changes in the personal data and contact details provided in the Identification Card. The Holder can make the notification in person at a Bank outlet or in any other manner acceptable to the Bank.
2. The Holder will bear the consequences of failure to meet the obligation specified in § 35(1).
3. If the Bank is not notified of a change in address data, account statements and any other notifications and documents related to the maintained account shall be deemed effectively delivered 14 days after the mailing date.

Chapter 11
Succession administration of a sole proprietorship

§ 36

1. The succession administrator is responsible for the administration of a sole proprietorship within the ordinary course of its business. In the event of any doubt, the following activities are considered to go beyond the ordinary course of business: assigning receivables from a bank account, establishing a pledge over receivables from a bank account and closing an account if its balance is equal to or higher than the average monthly remuneration in the enterprise sector net of bonuses paid from profits, published by the President of Statistics Poland (GUS).
2. In the following periods:
   a) from the moment when the Bank learns of the entrepreneur's death until the day when a succession administrator is appointed (no longer, however, than for 2 months starting from the entrepreneur's death); or
   b) from the moment when the Bank learns of the expiry of succession administration until the day when the next succession administrator is appointed (no longer, however, than for 1 month starting from the day when the previous succession manager was deleted from CEIDG);

   the Bank will only execute the instruction to transfer funds from the bank account of the deceased entrepreneur to the bank account of their creditor in order to repay a due and payable liability of the entrepreneur, and only if that instruction is placed at a Bank outlet by an authorised person who has presented:

   – a decision on the acquisition of inheritance; or
   – a registered deed confirming the succession; or
   – an equivalent foreign document confirming the acquisition of the sole proprietorship in the estate or the acquisition of an interest in the sole proprietorship in the estate; or a statement on the successor's right to an interest in the sole proprietorship in the estate, made in the form of a notary deed (if the instruction is placed before the above-mentioned documents are issued).
3. The instruction described above will be executed only if it is accompanied with documents that, in the Bank's opinion, confirm beyond reasonable doubt the compliance of data provided in the transfer instruction, such as:
   a) name of the customer's creditor;
   b) number of the creditor's bank account;
   c) legal relationship which gives rise to the due liability of the customer;
   d) invoice number and date;
   e) amount of the due liability;
   f) due date of the liability;

   with the content of the legal relationship arising from those documents.
4. The Bank will not be liable for the legal consequences of damage to the assets of the sole proprietorship in the estate resulting from:
   a) execution of the transfer instruction described above if the above-mentioned documents provided to the Bank or information contained in those documents proves to be untrue or inaccurate; or
   b) refusal to execute the transfer instruction described above if the Bank believes that the above-mentioned documents or information contained in them may be untrue or inaccurate or that they do not confirm the data specified in the transfer instruction.

Chapter 12
Cancelling accounts, cheques and blank cheques, putting identity documents on a stop list

§ 37

1. Accounts, cheques and blank cheques may be cancelled by the Holder or individuals listed in the Identification Card. Putting an identity document on the stop list can be requested by the identity document holder.
2. The account/ cheque cancellation or putting identity documents on the stop list can be requested by the customer in person at any Bank outlet, by phone, or via the electronic banking services which feature a relevant functionality.
3. The person cancelling lost cheques or cheque forms shall indicate their numbers and the reason for cancellation.
4. Accounts/cheques remain cancelled, and identity documents remain on the stop list until a relevant request is withdrawn by parties specified in § 37(1) above. The instruction to revoke the cancellation or remove an identity document from the stop list should be in writing and may be submitted at any Bank outlet.
5. From the moment of accepting the cancellation request/request to put the document on the stop list up to the withdrawal of such request, the Bank shall be liable for any consequences or damage resulting from the processing of instructions placed with the use of cancelled cheques, blank cheques or accounts or with the use of identity documents put on the stop list.
6. Cheques and blank cheques may be cancelled on the Bank's initiative if the Bank identifies withdrawals without coverage, forgery of documents based on which the agreement was concluded or forgery of cheques.

Chapter 13
Closing the account

§ 38

1. The account is closed once the agreement is terminated.
2. The agreement is terminated:
   1) upon the expiry of the 30-day notice period for the termination of the Agreement by any of the Parties unless regulations on a given account provide otherwise; or
   2) on the day when both Parties agree to terminate the Agreement; or
   3) upon the expiry of the Agreement period; or
   4) on the day when the Bank learns from a reliable source that the Holder's legal existence has ceased and there are no successors to the Holder's rights and obligations or that the Holder has died, subject to § 38(5) below; or
   5) in the case of an account maintained for the Holder or partners in a general partnership entered to the CEIDG:
      a) 5 business days after the expiry of the two-month period for appointing a succession administrator if during that period, the succession administrator was not appointed and the owner of the enterprise (the Holder's successor) was not established. The said period starts on the day of the Holder's death, or, unless the general partnership agreement provides for entering of the deceased partner's successors into the partnership in the place of that partner, on the day of the death of a partner in a general partnership that leaves only one surviving partner in that partnership. In the latter case, the agreement will not be terminated if after the expiry of the above-mentioned period for appointing the succession administrator, the sole surviving partner in a general partnership requests the Bank in writing to convert the agreement as specified in § 38(3); or
      b) 14 days after appointing the succession administrator following the death of a partner in a general partnership if there is only one surviving partner and the general partnership agreement does not provide for entering of the deceased partner's successors into the partnership in place of that partner. The agreement will not be

terminated if before the expiry of the above-mentioned period, the sole surviving partner notifies the Bank in writing that:

– the sole surviving partner has presented the succession administrator their objection to entering of the deceased partner's successors to the partnership and as a result of that, the general partnership agreement has been terminated and the sole surviving partner requests the agreement to be converted as specified in § 38(3); or

– the sole surviving partner has presented the succession administrator their consent to entering of the deceased partner's successors to the partnership (the copy of the consent and proof of its delivery to the succession administrator have to be attached to the notification made to the Bank); or

c) 5 business day after the expiry of succession administration is recorded in the CEIDG, if the administration expired on the grounds specified in the Polish Act on succession administration of sole proprietorships other than establishing the enterprise owner or declaring the enterprise bankrupt. The agreement will not be terminated if the succession administration was established following the death of a partner in a general partnership that left only one surviving partner and before the end of the above-mentioned period, the sole surviving partner requests the Bank in writing to convert the agreement

subject to § 38(8)–(14).

3. Within the periods specified in § 38(2)(5), the sole surviving partner in a general partnership can request the Bank in writing to convert the agreement on maintaining a joint bank account for partners in a general partnership into an agreement on maintaining a bank account for the surviving Holder. If the request has been made within the applicable time limit and meets the conditions specified in § 38(2)(5), the Agreement will be converted on the day when the Bank receives the request.
4. Once the Bank has learned of the death of a partner in a general partnership, instructions concerning funds in the joint account placed by the sole surviving partner will be executed by the Bank only in the period and on the conditions specified in § 36(2)–(4).
5. In the cases specified in § 38(2)(5)(a) and § 38(2)(5)(c), if the account agreement has been terminated, the Bank will pay out the funds left in the deceased Holder's account to the Holder's successor. The payment will be made on the basis of an official document confirming the acquisition of inheritance from the deceased Holder and (if there is more than one successor) the division of inheritance from the deceased Holder.
6. In the cases specified in § 38(2)(5) and § 38(3), the Bank divides the amount in the joint account on the day when the agreement is converted or terminated. The division is made in equal parts unless the partnership agreement provides otherwise. The Bank will pay the deceased partner's successors their share of funds in the account. The Bank will make the payment on the basis of an official document confirming that the successor has acquired inheritance from the deceased partner and (if there is more than one successor) on the basis of the division of inheritance from the deceased partner. However, the payment will not be made this way if the deceased partner's successors and the account Holder (the sole surviving partner) decide otherwise and provide the Bank with an official document or a private document with certified signatures confirming their decision.
7. The Bank may terminate agreements, including agreements concluded for a fixed period of time, only on substantive grounds, in particular if:
   1) no turnover is recorded in the account for the period of 3 months. The interest accrued on a regular basis as well as fees and charges collected by the Bank are not considered turnover.
   2) the Holder has violated the contractual provisions.
   3) the Holder has failed to pay the full amount of fees and charges due to the Bank for at least 3 consecutive months,
   4) unauthorised overdraft has appeared in the account,
   5) the Bank has withdrawn a given type of account from its product offer,
   6) the Bank may no longer perform the agreement as a result of changes in the provisions of law,
   7) the Bank has become unable to perform its obligations arising from the Polish Act on the prevention of money laundering and terrorism financing of 1 March 2018 or the Holder has violated that Act;
   8) a justified suspicion has arisen that the Holder uses the account to conduct illegal operations,
   9) the Holder is put on the Polish Financial Supervision Authority's list of public warnings kept on the basis of Article 6b(1) of the Polish Financial Market Supervision Act of 21 July 2006 or on a public warning list of a financial supervision body from another country;
   10) the Holder, or the Holder's shareholder, beneficial owner, representative or attorney-in-fact, or their place of residence or country of incorporation is put on the list of countries/ individuals/ groups/ entities subjected to sanctions by the government of Poland, the United Nations, the European Union or the United States of America, or if the Bank's sanctions policy has been breached;
   11) if the customer's business activity gives rise to unacceptable money laundering and terrorism financing risk. The list of unacceptable types of business activity can be found on the Bank's website at: https://www.santander.pl/przydatne-informacje/przeciwdzialanie-praniu-pieniedzy;
   12) if the documentation of the Holder's relationship with the Bank does not match the Bank's current templates for the business and corporate customers of the Business and Corporate Banking Division, Corporate and Investment Banking Division and Financial Management Division;
   13) the Holder ceases to fulfil the requirements specified in the Terms and Conditions.

In the circumstances specified in § 38(6)(2), § 38(6)(6)–38(6)(10) and § 38(6)(13), the Bank may terminate the agreement with immediate effect and without a notice period.

8. If a VAT account is linked to a single settlement account and the agreement on that settlement account is terminated, both the settlement account and the VAT account shall be closed. The VAT account shall be always closed first.
9. If the Holder has only one settlement account, it cannot be closed until all funds in the VAT account linked to that account are disposed of in line with applicable laws.
10. If the Bank maintains multiple VAT accounts for the Holder and one of them is to be closed, the Bank will credit the funds remaining in that VAT account on the day of its closure to another VAT account of the Holder in the Bank or another bank (as specified by the Holder).
11. If no other VAT account maintained by the Bank or another bank has been identified, a VAT account can be closed after:
    1) the balance of funds in the VAT account on the day of its closure has been transferred to the settlement account linked to that VAT account based on the Head of the Tax Office's decision to consent to transferring funds from the VAT account, notified to the Bank; or
    2) the balance of funds in the VAT account on the day of its closure has been transferred without the Holder's instruction to a separate technical account which is not a settlement account and is used to identify the Holder of the closed VAT account. This solution is applied if the Bank has not been notified of the decision referred to in § 38(10)(1) by the day of terminating the agreement on the settlement account to which that VAT account is linked.
12. The Bank will made the funds from the technical account referred to in § 38(11)(2) available based on information about the Head of the Tax Office's decision to consent to transferring funds from the technical account.
13. If all settlement accounts of the Holder in the Bank are linked to a single VAT account, the Holder's instruction to close that VAT account will have no legal effect until all agreements on the settlement accounts linked to that VAT account are terminated.
14. If, as a result of executing the Holder's instruction, a VAT account would be no longer linked to any settlement account, that instruction will be regarded as an instruction to close that VAT account subject to § 38(10)–(11) above.
15. If an account has been closed, the Bank will transfer its balance, including funds credited to the account in line with § 38(11)(1), to a separate non-interest-bearing account unless the Holder instructs the Bank to dispose of funds in the closed account in another way.
16. Before closing the account, the Holder must fulfil all the obligations towards the Bank arising from the agreement.
17. When closing the account, the Holder shall return all unused blank cheques and uncleared cheques. If it is not possible, the Holder shall provide an explanation as to why such cheques and blank cheques have not been returned and agree to bear all consequences arising from failure to return these items

Chapter 14
Other provisions

§ 39

1. The Bank reserves the right to deduct its receivables from the funds deposited in the Holder's account (excluding VAT accounts) in the circumstances described in the Polish Civil Code, or in the provisions of the Polish Banking Law Act.
2. Rules of legal succession of the Bank shall be governed by the generally applicable provisions of law.
3. The Polish language shall be used in the relations between the Bank and the Holder unless agreed otherwise.

§ 40

The services rendered by partner outlets are defined in the "Partner Outlets Terms of Reference".

§ 41

1. The Holder can file a complaint:
   1) orally: in person at a Bank outlet or over the phone;
   2) on paper: mailed to the address of the Bank's registered office or a Bank outlet or submitted in person at a Bank outlet;
   3) electronically, by means of the iBiznes24 electronic banking service or by means of the E-MAIL Service;
   4) to the Bank's address for electronic deliveries referred to in the Polish Electronic Delivery Act of 18 November 2020 (if the address has been registered in the database of electronic addresses). The Bank will publish the information about the Bank's address for electronic deliveries at www.santander.pl/adres-do-edoreczen promptly after the Bank registers the address.
2. The relevant addresses and phone numbers are available at Bank outlets, on the Bank's website (www.santander.pl) and in the relevant terms and conditions for the services which can be used to file a complaint, as specified in § 41(1).
3. Depending on the subject of the complaint and the Holder's choice, the Bank will respond to the complaint with a message sent to the inbox of an authorised user in the iBiznes24 electronic banking services, with a letter, with an email sent to the Holder's email address specified in the agreement or with a text message. The response will be sent without undue delay, i.e.:
   1) in the case of complaints about payment services specified in Article 3 of the PSA (e.g. executing payment transactions or issuing payment instruments), the response will be sent within 15 business days of receipt of the complaint. In particularly complex cases which make it impossible to process the complaint and respond to it within 15 business days, the time limit can be extended to maximum 35 business days provided that the Bank has explained the reasons for the delay and pointed out the circumstances that need to be clarified;
   2) in all other cases, the response will be sent within 30 calendar days of receipt of the complaint.
   In particularly complex cases which make it impossible to process the complaint and respond to it within 30 calendar days, the time limit can be extended to maximum 60 calendar days provided that the Bank has explained the reasons for the delay and pointed out the circumstances that need to be clarified.
4. Detailed information on filing complaints and processing complaints by the Bank is available on the Bank's website (www.santander.pl) and at Bank outlets.

§ 42

If a dispute between the Bank and the Holder who is a natural person conducting economic activity arises from the Bank's refusal to accept the Holder's complaint, it may be settled via the out-of-court dispute settlement before the Financial Ombudsman in accordance with the Polish Act on processing complaints by financial market entities, on the Financial Ombudsman and on the Financial Education Fund of 5 August 2015. The Financial Ombudsman website can be accessed at https://rf.gov.pl.

§ 43

Komisja Nadzoru Finansowego, the Polish Financial Supervision Authority, is the competent supervisory authority for the Bank.

§ 44

The Parties jointly agree that the provisions of Part II (Article 16 – 32) and Articles 34–37, Article 40(4), Article 45, Article 46(2)–(5), Article 47, Article 48 and Article 146 of the Payment Services Act do not apply.

Appendix 1: Settlement accounts and VAT account

		CURRENT ACCOUNT	FX CURRENT ACCOUNT	PAYROLL CURRENT ACCOUNT	VAT ACCOUNT
1	**Account Holder**	businesses: residents and non-residents	businesses: residents and non-residents	businesses: residents and non-residents	businesses: residents and non-residents
2	**Currency:**	- Polish złoty	- foreign currencies included in the interest rate list	- Polish złoty	- Polish złoty
3	**Minimum amount**	not required	not required	not required	not required
4	**Term**	definite or indefinite	definite or indefinite	definite or indefinite	definite or indefinite
5	**Contractual period**				
	- from:	the day of opening the account	the day of opening the account	the day of opening the account	the day of opening the account
	- to:	the day of closing the account	the day of closing the account	the day of closing the account	the day of closing the last account linked to the VAT account or the day when the VAT account stops being linked to at least one settlement account
6	**Interest rate**	variable	variable	variable	variable
7	**Capitalisation**	quarterly (calendar quarter)	annual (calendar year)	quarterly (calendar quarter)	quarterly (calendar quarter)
8	**Interest accrual period**				
	- from:	he day of crediting the account	the day of crediting the account	the day of crediting the account	the day of crediting the account
	- to:	the day preceding the day of debiting the account	the day preceding the day of debiting the account	the day preceding the day of debiting the account	the day preceding the day of debiting the account
9	**Interest availability date**	starting from the first day of the next calendar quarter	starting from the first day of the next calendar year	starting from the first day of the next calendar quarter	starting from the first day of the next calendar quarter
10	**Cash management tools**	- payment cards, cheques (except for Rachunek Progresywny and Oszczędna Firma accounts) - withdrawal instructions - transfers, standing orders, direct debits - payment orders	- payment cards, withdrawal instructions, - transfers, - payment orders	- withdrawal instructions, cheques - transfers, - payment orders,	- split payment transfers or direct debits (executed through a settlement account linked to the VAT account)

		CURRENT ACCOUNT	FX CURRENT ACCOUNT	PAYROLL CURRENT ACCOUNT	VAT ACCOUNT
11	**Other features**	- the purpose of the account is to enable the allocation of funds and making financial settlements - the cash management tools for the account are defined by the Bank - the Holder may obtain an overdraft facility (in line with lending regulations) (does not apply to Oszczędna Firma accounts) - payment cards and cheques will not be issued to Rachunek Progresywny and Oszczędna Firma accounts	- the purpose of the account is to enable the allocation of funds and making financial settlements - the cash management tools for the account are defined by the Bank	- The Payroll Account is a current account dedicated exclusively to servicing employee remuneration. The Bank has the right to terminate the account agreement if the account is used for other purposes. - The account may be linked with the Holder's other current accounts in PLN (Securing Accounts) to secure the payment of payroll in the case of lack of funds in the Payroll Account, - Transactions exceeding the balance of available funds in the Payroll Account can be processed provided there are sufficient funds deposited in the Securing Accounts (including an overdraft, if it is available in the Securing Account, as well as funds of the group to which the Payroll Account Holder belongs if the Securing Account is incorporated into the Zero-Balancing Cash Pooling service). - Funds in the Payroll Account can be supplemented with funds from the Securing Accounts as described in the agreement, - no overdraft is available in the Payroll Account, - payment cards are not issued to the Payroll Account - It is not possible to process standing orders or direct debits from the Payroll Account. - transactions in the Payroll Account will be processed on the next Bank business day after the day when the Account is opened/ its terms and conditions are amended.	- used to hold funds and settle VAT liabilities and pay the Holder's tax liabilities and social insurance contributions specified in the Polish Banking Law Act, - no payment instruments (payment cards, cheques, etc.) are issued to the VAT account, - the VAT account cannot be used for standing orders or cash transactions, - overdraft is not available for the VAT account

Appendix 2: Custody and ESCROW accounts

		TRUST ACCOUNT	ESCROW ACCOUNT FOR DEVELOPERS	RESIDENTIAL ESCROW ACCOUNT FOR DEVELOPERS	ESCROW ACCOUNT	ACCOUNT OF DEPOSITED SUMS
1	**Account Holder**	businesses: residents and non-residents	businesses (developers): residents and non-residents	businesses (developers): residents and non-residents	businesses: residents and non-residents	local administrative units (LAUs), and commercial companies and partnerships whose shareholders are local administrative units and which provide municipal services
2	**Counterparty / Buyer**	- natural persons and businesses - residents/ non-residents	- natural persons and businesses - residents/ non-residents	- natural persons, including sole traders and partners in general partnerships - residents/ non-residents	- natural persons and businesses - residents/ non-residents	- businesses - residents and non-residents
3	**Currency:**	- Polish złoty - foreign currencies included in the interest rate list	- Polish złoty - foreign currencies included in the interest rate list	- Polish złoty - foreign currencies included in the interest rate list	- Polish złoty - foreign currencies included in the interest rate list	- Polish złoty
4	**Term**	definite	definite	definite	definite	- definite or indefinite
5	**Contractual period**					
	- from:	the day of opening the account	the day of opening the account	the day of opening the account	the day of opening the account	the day of opening the account
	- to:	the day of closing the account	the day of closing the account	the day of closing the account	the day of closing the account	the day of closing the account
6	**Interest rate**	non-interest bearing account	non-interest bearing account	non-interest bearing account	non-interest bearing account	variable
7	**Cash management tools**	- withdrawal instruction ("Instruction") - operations performed by the Bank under the agreement	withdrawal instruction ("Instruction")	withdrawal instruction ("Instruction")	transactions effected by the Bank pursuant to and in accordance with the ESCROW account agreement, e.g. withdrawal instructions, transfers, payment orders	transfers and payment orders placed by the Holder in electronic banking services
8	**Other features**	- the Holder is not authorised to administer the funds held in the account, except for situations clearly indicated in the Custody Account Agreement - withdrawal instructions may be placed by the Holder and the Counterparty/Buyer, unless the agreement stipulates otherwise - foreign exchange is subject to the Polish Foreign Currency Law Act	- the purpose of the account is to accumulate funds paid by the Counterparty to the Holder in respect of the property purchase price specified in the Preliminary Sale Agreement (investments other than residential projects, residential projects for legal persons and organizational units without legal personality), - the Holder is not authorised to administer funds held in the account, except for situations clearly indicated in the Account Agreement - foreign exchange is subject to the Polish Foreign Currency Law Act	- the purpose of the account is to accumulate funds paid by the Buyer to the Account Holder in respect of the property purchase price specified in the Development Agreement (residential projects) - the Holder is not authorised to administer funds held in the account, except for situations clearly indicated in the Account Agreement - foreign exchange is subject to the Polish Foreign Currency Law Act	- the purpose of the account is to secure transaction(s) specified in the ESCROW account agreement and facilitate cash settlements connected with such transaction(s) - the ESCROW account agreement is a multi-party arrangement and can function as a master agreement for the maintenance of several ESCROW accounts opened for different Holders who are named in that agreement - the ESCROW account agreement indicates the persons authorised to administer the funds held in the ESCROW account - foreign exchange is subject to the Polish Foreign Currency Law Act	- used exclusively to hold and settle funds arising from bid security required from contractors in the course of public procurement proceedings or arising from security provided to ensure the performance of an agreement made by the Holder with a contractor - one customer can hold one account of deposited sums - it is not possible to issue payment instruments to the account (payment cards, cheques, etc.) - the account cannot be used to execute standing orders, direct debits or cash transactions (cash withdrawals) - overdraft is not available

Appendix 3: Term deposit accounts

.		BIZNES IMPET TERM DEPOSIT ACCOUNT	NEGOTIATED DEPOSIT	OVERNIGHT DEPOSIT ACCOUNT	OVERNIGHT DEPOSIT ACCOUNT: AUTOMATED RENEWAL	TERM DEPOSIT ACCOUNT IN ELECTRONIC BANKING SERVICES
1	**Account Holder**	domestic businesses: residents foreign businesses: non-residents (does not apply to partner outlets)	businesses: residents and non-residents	businesses: residents and non-residents	businesses: residents and non-residents	businesses: residents and non-residents
2	**Currency**	- Polish złoty	– Polish złoty – foreign currencies included in the interest rate list	- Polish złoty - foreign currencies included in the interest rate list	- Polish złoty - foreign currencies: USD, EUR, GBP, CHF	– Polish złoty
3	**Minimum amount**	- 3, 6, 12 months – PLN 5,000	– PLN 100,000 (for deposits in PLN) – USD 30,000, EUR 30,000, GBP 15,000 or CHF 45,000 (for deposits in foreign currencies)	- PLN 100,000 and the multiples of PLN 10,000 - for FX deposits - USD 30,000, EUR 30,000, GBP 15,000, CHF 45,000	- PLN 100,000 - for FX deposits - USD 30,000, EUR 30,000, GBP 15,000, CHF 45,000	– PLN 5,000 (for 1-month Lokata24 Biznes Impet term deposit accounts) – PLN 5,000 (for 3-, 6- and 12-month Lokata Biznes Impet term deposit accounts)
4	**Maximum amount**	- PLN 200,000 for deposits opened in partner outlets	-	-	-	- the maximum deposit amount is PLN 1,000,000
5	**Term**	- 3, 6, 12 months	up to 24 months for term deposits in PLN and 36 months for term deposits in foreign currencies agreed on an individual basis	-	-	–1 month, 3 months, 6 months, 12 months: for term deposits in PLN
6	**Interest rate**	- fixed	– fixed, effective as of the first day of a given contractual period – agreed on an individual basis	- fixed, effective as of the first day of a given contractual period - negotiated on an individual basis	- fixed, effective as of the first day of a given contractual period - negotiated on an individual basis	– fixed
7	**Capitalisation**	- after the lapse of the declared deposit period	– after the lapse of the declared deposit period or* after the lapse of the interest period (period/ cycle specified in the Agreement for making interest available)	-	-	– after the lapse of the declared deposit period

.		BIZNES IMPET TERM DEPOSIT ACCOUNT	NEGOTIATED DEPOSIT	OVERNIGHT DEPOSIT ACCOUNT	OVERNIGHT DEPOSIT ACCOUNT: AUTOMATED RENEWAL	TERM DEPOSIT ACCOUNT IN ELECTRONIC BANKING SERVICES
8	**Contractual period**	from: - the day of opening the account or - the calendar day which immediately follows the expiration date of the previous contractual period to: - the lapse of the day preceding the day whose name or date corresponds to the first day of the contractual period, or (if there is no such day in a given month) – the last day of the month	for periods lasting multiple weeks or months: from: – the day of opening the account to: – the lapse of the day immediately preceding the day whose name or date corresponds to the first day of the contractual period or, if there is no such day in a given month, the last day of that month for periods lasting multiple days: from: – the day of opening the account to: – the lapse of the last day for periods lasting one day: – from the beginning of the day specified in the Agreement to the end of that day	from the day specified in the Agreement to the next calendar day preceding the next business day	– the first contractual period: from the first day of providing the service of opening overnight deposit accounts which has been specified in the “Instruction to start the service of opening overnight deposits” to the next calendar day– each subsequent contractual period: from the first day after the end of the previous contractual period to the next calendar day	from: – the day of opening the account or – the calendar day immediately following the day when the previous contractual period ended to: – the lapse of the day immediately preceding the day whose name or date corresponds to the first day of the contractual period or, if there is no such day in a given month, the last day of that month
9	**Interest accrual period**	- equal to the contractual period	equal to the contractual period	equal to the contractual period	equal to the contractual period	equal to the contractual period
10	**Interest availability date**	- the first day after the end of the contractual period	the first day after the end of the contractual period or* the first day after the end of the cycle (period) specified in the Agreement for making interest available	at the latest: on the second business day after the end of the contractual period, with the posting date falling on the next calendar day after the end of the contractual period	the first calendar day after the end of the contractual period	the first day after the end of the contractual period
11	**Allocation of principal and interest**	- interest shall be capitalised - interest and /or principal shall be transferred to the bank account indicated by the Holder or - to a non-interest bearing account	- interest and/ or principal shall be transferred to the bank account indicated by the Holder or – to a non-interest bearing account or* – interest shall be capitalised or – interest and/ or principal shall be transferred to the bank account indicated by the Holder after the lapse of each cycle (period) specified in the Agreement for making interest available	- interest and principal shall be transferred to the bank account indicated by the Holder or to a non-interest bearing account	- interest and principal shall be transferred to the bank account maintained by Santander Bank Polska S.A. and indicated by the Holder in the “Overnight deposit opening instructions”	interest shall be capitalised

.		BIZNES IMPET TERM DEPOSIT ACCOUNT	NEGOTIATED DEPOSIT	OVERNIGHT DEPOSIT ACCOUNT	OVERNIGHT DEPOSIT ACCOUNT: AUTOMATED RENEWAL	TERM DEPOSIT ACCOUNT IN ELECTRONIC BANKING SERVICES
12	**Early termination**	- interest rate as specified in the list of interest rates for deposits terminated before maturity, applicable as at the termination date	– interest rate as specified in the list of interest rates for deposits terminated before maturity, applicable as at the termination date or if the deposit is terminated before the lapse of the cycle (period) specified in the agreement for making interest available: the interest for the last, interrupted interest period shall not be accrued	- interest rate as specified in the list of interest rates for deposits terminated before maturity, applicable as at the termination date	not possible	– interest rate as specified in the list of interest rates for deposits terminated before maturity, applicable as at the termination date
13	**Renewal for the same period**	- on the same terms and conditions, with the interest rate applied by the Bank as at the first day of the new contractual period	re-negotiation of conditions	- re-negotiation of conditions	– after the lapse of the contractual period – periodically, until the last day of the delivery of the overnight deposit service indicated in the "Overnight deposit instruction"	on the same terms and conditions, with the interest rate applied by the Bank as at the first day of the new contractual period
14	**Other features**	- shortening of the declared contractual period or early withdrawal of the principal (whether entire or in part) is treated as an early termination of the deposit	– shortening of the declared contractual period or early withdrawal of the principal (whether entire or in part) is treated as an early termination of the deposit – foreign exchange is subject to the Polish Foreign Currency Law Act – the Negotiated Deposit with a period for making interest available specified in the Agreement (Negotiated Deposit Plus) is available only in PLN – if the principal is withdrawn before the lapse of the Negotiated Deposit Plus period (the term deposit account is terminated), the Holder shall pay the Bank a contractual penalty equal to the interest paid or capitalised until the day when the term deposit account was terminated The Bank may deduct the contractual penalty from the principal amount paid to the Holder	- agreement to be signed by 3 pm on each business day - shortening of the declared contractual period or early withdrawal of the principal (whether entire or in part) is treated as an early termination of the deposit - foreign exchange is subject to the Polish Foreign Currency Law Act	- Foreign exchange is subject to the Polish Foreign Currency Law Act - the deposit cannot be made in partner outlets - the Bank does not accept additional payment to the deposit - if the interest rate set by the Bank is ≤0% during the contractual period, the deposit is not opened. It means that the funds on the deposit on the bank account described in "*Overnight deposit opening instructions"* shall not be charged.	– the term deposit accounts indicated in this Appendix are opened using the iBiznes24, Moja Firma plus or Mini Firma electronic banking service – the term deposit accounts are opened in the iBiznes24 service based on Instructions; this Appendix does not apply to the term deposit accounts opened based on Applications made using the iBiznes24 service – shortening of the declared contractual period or early withdrawal of the principal (whether entire or in part) is treated as an early termination of the deposit – term deposit accounts in foreign currencies are opened by placing an instruction for an account maintained in a given currency – if the term deposit account is terminated, funds are transferred to the account maintained in the deposit currency

* applies to Negotiated Deposit Plus

This document is provided as required by the Polish BGF Act

INFORMATION SHEET FOR HOLDERS OF DEPOSITS

Deposits in Santander Bank Polska S.A. are guaranteed by:	Bank Guarantee Fund[1)]
Scope of protection:	The equivalent of EUR 100,000 in PLN for each holder of deposits in one entity participating in the guarantee scheme.[2)] Santander Bank Polska S.A. uses the following trademarks: Santander Bank Polska, Partner outlet of Santander Bank Polska S.A.
If multiple deposits are held by a single customer in the same entity which participates in the guarantee scheme:	All deposits in the guarantee scheme participant are added up and the limit of the PLN equivalent of EUR 100,000 is applied to the total sum[3)]
If the customer holds the deposit jointly with other person(s):	The limit of the PLN equivalent of EUR 100,000 is applied separately to each holder of the deposit[4)]
If a guarantee scheme participant becomes insolvent, the guarantee payment will be made within:	7 business days [5)]
Payment currency:	PLN
Contact:	Bankowy Fundusz Gwarancyjny, ul. ks. Ignacego Jana Skorupki 4, 00-546 Warszawa Phone: 22 58 30 700, 22 58 30 701 Fax: 22 58 30 589 Email: kancelaria@bfg.pl
Additional information:	https://www.bfg.pl/
Confirmation of the receipt of the sheet by the deposit holder[b]:	

Additional information:

[1)] Scheme responsible for the protection of deposits

The Bank Guarantee Fund is responsible for the protection of deposits.

[2) 3)] General scope of protection

If the deposit cannot be withdrawn because the guarantee scheme participant is unable to meet its financial obligations, the Bank Guarantee Fund pays out the funds to deposit holders. The upper limit of payments is the equivalent of EUR 100,000 in PLN for each holder of deposits in one guarantee scheme participant. It means that in order to determine the guaranteed amount, all deposits held by one customer in the same guarantee scheme participant are added up. For instance, if a deposit holder holds the PLN equivalent of EUR 90,000 in a savings account and the PLN equivalent of EUR 20,000 in a current account and both accounts are maintained by the same guarantee scheme participant, then only the PLN equivalent of EUR 100,000 will be paid out to that deposit holder.

The same method is used if the guarantee scheme participant operates under multiple trademarks. Santander Bank Polska S.A. operates also under the following names: Santander Bank Polska and Partner outlet of Santander Bank Polska S.A. It means that the limit of the PLN equivalent of EUR 100,000 applies to the sum of all deposits held in one or multiple entities operating under those trademarks. The PLN equivalent of the EUR amount is calculated at the average rate of the National Bank of Poland published on the day when the guarantee condition, as defined in Article 2(10) of the Polish Act on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution of 10 June 2016 (Journal of Laws, item 996), is met for a given participant of the deposit guarantee scheme.

[4)] Limit of protection for joint accounts

In the case of joint accounts, the limit of the equivalent of EUR 100,000 in PLN is applied separately to each deposit holder. However, if multiple persons are authorised to manage the account by virtue of being partners in a partnership, members of an association or an organisational unit which does not have legal personality but is granted legal capacity under applicable laws, then deposits in such an account are added up and treated as a deposit made by one holder for the purposes of applying the limit of the equivalent of EUR 100,000 in PLN.

If the deposit holder is a natural person and their funds or receivables originate from:

1) the disposal for consideration of:
   a) a real property developed with a single-family residential building within the meaning of the Polish Building Law Act of 7 July 1994 (Journal of Laws of 2016, item 290 as amended), a part of such a property or an interest in it,
   b) the perpetual usufruct right to the land developed with a single-family residential building within the meaning of the Polish Building Law Act of 7 July 1994, or a share in such a right,
   c) a standalone housing unit within the meaning of the Polish Act on Ownership of Premises of 24 June 1994 (Journal of Laws of 2015, item 1892) which is a separate real property or an interest in such a housing unit, or land, an interest in land, a perpetual usufruct right to land or a share in such a right provided that they are related to the said housing unit,
   d) a cooperative ownership title to a residential housing unit or a share in such a right,

   provided that the disposal in question was not made as part of business operations of the deposit holder;
2) court or contractual division of assets following the dissolution of community property;
3) acquisition of the estate by the deposit holder, execution of the legacy in their favour or reception of the legitime by them;
4) payment of the insured sum under a life insurance agreement upon the death of the insured person or reaching a specified age by the insured person,
5) payment of the insured sum under an accident insurance agreement following bodily injury, health impairment or death of the insured person as a result of an accident,
6) severance payment made on the conditions and in the amount defined in separate regulations,
7) payment of a one-time retirement or disability benefit referred to in Article 92^1(1) of the Polish Labour Code Act of 26 June 1974 (Journal of Laws of 2014, item 1502 as amended) or in separate regulations, made on the conditions and in the amount defined in those regulations,

– then, for 3 months starting from the day on which these funds are credited to the account or the receivables arise, they are protected up to the amount equal to the difference between twice the limit of the equivalent of EUR 100,000 in PLN and the lower of the following amounts: the sum of all other funds and receivables of the deposit holder or the equivalent of EUR 100,000 in PLN. After 3 months, the funds and receivables of the deposit holder will be subject to standard protection under the obligatory deposit guarantee scheme, i.e. guaranteed up to the equivalent of EUR 100,000 in PLN.

If the deposited funds originate from the payment of compensation for pecuniary damage resulting from an offense or for non-pecuniary damage, or the payment of compensation for pecuniary or non-pecuniary damage referred to in Article 552 of the Polish Code of Criminal Proceedings Act of 6 June 1997 (Journal of Laws, item 555 as amended), then such funds are protected in full for 3 months starting from the day on which these funds are credited to the account or the receivables arise. After 3 months, those funds and receivables will be subject to standard protection under the obligatory deposit guarantee scheme, i.e. guaranteed up to the equivalent of EUR 100,000 in PLN.

For more information please visit https://www.bfg.pl.

[5)] Payment

Guarantee funds are paid by the Bank Guarantee Fund (Bankowy Fundusz Gwarancyjny ul. ks. Ignacego Jana Skorupki 4, 00-546 Warszawa, phone:. 22 58 30 700 or 22 58 30 701, fax: 22 58 30 589, e-mail: kancelaria@bfg.pl, website: https://www.bfg.pl.)

The payment (of the PLN equivalent of EUR 100,000) will be made within 7 business days of meeting the guarantee condition (defined in Article 2(10) of the Act on the Bank Guarantee Fund, Deposit Guarantee Scheme and Resolution of 10 June 2016) for a given entity participating in the deposit guarantee scheme.

The above-mentioned 7-day time limit may be extended in the cases specified in Article 36 of the foregoing Act.

If guaranteed funds are not paid out within the specified time, please make sure to contact the Bank Guarantee Fund, as the claims for their payment may become time-barred. For more information please visit https://www.bfg.pl.

[6)] If the deposit holder is an electronic banking user, electronic communication channels can be used to provide the information sheet and confirm its reception.

Other relevant information

As a rule, all deposits made by personal and business customers are protected by deposit guarantee schemes. Information about deposits excluded from guarantee schemes are published on the website of the relevant deposit guarantee scheme. In addition, at the request of the deposit holder, the entity participating in the guarantee scheme will indicate whether a given product is subject to such protection. The protection of deposits is also confirmed by the guarantee scheme participant in bank account statements