



CitiService News

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From May 12, 2018 onwards CitiDirect BE will require TLS 1.2 protocol



We would like to remind you that from May 12, 2018 onwards CitiDirect BE system will use TLS 1.2 protocol only. The TLS 1.2 protocol provides a higher level of security compared to its older versions (TLS 1.0 and TLS 1.1).

Please check whether TLS 1.2 is enabled in your browser no later than on **May 11, 2018**. For browsers not included in the recommended list, make sure that the browser supports TLS 1.2 protocol.

Note: Customers who are still using the CitiDirect Services should make sure that the Java software is configured properly.

Details are described in already published CitiDirect BE broadcast message.

Should you have any questions, please contact your CitiService representative. Due to the fact that the change is about to happen, we encourage you to act swiftly.

Service Shortcuts



Extract from the Table of Fees and Commissions



Foreign Exchange Rates



CitiService News



Market Analyses



Contact with CitiService:
tel.: 801 24 84 24; 22 690 19 81



Split Payment Mechanism - new VAT accounts

As of **1 July 2018**, amendments to the VAT Act and some other acts will come into effect, introducing the **Split Payment Mechanism** - the Act of 15 December 2017 on amendments to the VAT Act and some other acts (Journal of Laws of 2018, item 62). Provisions of the Act oblige banks to maintain VAT accounts for settlement accounts in PLN.

Soon, the Bank plans to start the process of distributing letters informing you about the **reservation of individual numbers of VAT accounts** that will be connected with all your settlement accounts maintained in PLN. In accordance with the new law, this account will be credited and debited with VAT amount as a result of Split Payment settlements with your counterparties. The account could be also debited with your VAT payments to the Tax Office.

Until 30 June 2018 the account will remain inactive, i.e. the Bank will not conduct any transactions connected with it. However, you will be able to see the account in the CitiDirect BE electronic banking system. As of 1 July 2018, you will receive bank statements pertaining to the VAT account - on terms analogous to those applicable hitherto to your settlement account.

The VAT account will be used for executing incoming and outgoing transactions connected with the VAT, the transactions which are referred to in the Act. For the transfer **remitter**, the Split Payment Mechanism will be **voluntary** - they will be able to order a transfer in PLN using a dedicated transfer message, as a result of which the specified VAT amount will be collected in the first place from the VAT account (if the funds deposited in this account are not sufficient, then the missing VAT amount will be collected from the settlement account). The transfer will be obligatorily recorded on the beneficiary's account in such a way that the specified VAT amount will be recorded in the VAT account attached to the settlement account indicated as the account for making payments.

For **incoming transfers**, however, this system will be **mandatory**. This means that even if you do not plan to use actively the Split Payment Mechanism, your counterparty may order such a transfer for your benefit, and the Bank will move the VAT amount to your VAT account.

Once the Split Payment Mechanism is implemented, the use of funds accumulated in the VAT account will be subject to certain limitations. The permitted transfers are: a transfer corresponding to the VAT amount, sent to your suppliers under the Split Payment Mechanism, a transfer between a holder's own VAT accounts with the same bank, if this results from the Customer's individual structure, or a transfer to the Tax Office to pay the VAT. A withdrawal of funds from the VAT account for any other purpose can be made on the basis of the decision of the Head of the Tax Office.

Should you have any questions, please feel free to contact your CitiService Advisor.



Order submission (cut-off) times - outgoing transfers

| Transaction type | Orders submitted to a branch/outlet of the Bank | Orders submitted via electronic channel |
|---|---|---|
| Standard domestic (local) transfers | 14:00 | 17:30 |
| Sorbnnet domestic (local) transfers | 14:00 | 15:00 |
| International transfers - executed as standard orders (execution time: within 2 business days from the order submission date) | 13:00 | 17:00 |
| International transfers in EU currencies - within the EU (execution time: within 1 business day from the order submission date) | 13:00 | 13:00 |
| SEPA transfers (execution time: within 1 business day from the order submission date) | 13:00 | 15:00 |

An order submitted after the applicable cut-off time is considered received on the next business day.

International transfers are executed, as standard, with a 2-day value date, i.e. the beneficiary's account is credited after 2 business days from the order submission date. The exception are international transfers in EU and EEA currencies, which are regulated by the Payment Services Act. Such payments are executed with a 1-day value date (i.e. executed within one business day from the order submission date).

An international transfer may be executed as an urgent payment (executed within one business day from the order submission date) or as an express payment (current day as value date) if the appropriate value date is specified on the payment order and the order is delivered to the Bank before the cut-off time applicable to a given currency.

The standard order submission (cut-off) times are shown above. For all details about a selected currency and the available options to execute urgent or express transfers please contact a CitiService Relationship Manager.



Repayment of Visa Business cards with chips

In connection with a large number of repayments of Visa Business cards to wrong accounts, we would like to remind you that the new cards with chips have new numbers of debt repayment accounts.

The numbers can be found on all bank statements in the area marked below with the red frame:

INFORMACJE O KARCIE I ZOBOWIĄZANIACH (PLN)

| | | | |
|-------------------------------------|----------------------|----------------------------------|------------------------------------|
| Limit Karty | Dostępny Limit Karty | Limit Wypłat Gotówkowych | Termin Płatności Bieżącego Wyciągu |
| 200,00 | 220,00 | 100,00 | 15/02/2018 |
| Zobowiązania z Poprzedniego Wyciągu | Otrzymane Spłaty | Zobowiązania z Bieżącego Wyciągu | Łączna Kwota Zobowiązań do Spłaty |
| 0,00 | 0,00 | 0,00 | 0,00 |

Numer Rachunku do Spłaty Zobowiązania xx xxxx xxxx xxxx xxxx xxxx xxxx

Wiadomość

Zarejestruj się i przeglądaj swoje wyciągi online na stronie
<https://home.cards.citidirect.com/CommercialCard/Cards.html?locale=pl>

PODSUMOWANIE SALDA RACHUNKU (PLN)

| Wyciąg | Kwota do zapłaty | Termin Płatności |
|----------------|------------------|------------------|
| Bieżący Wyciąg | 0,00 | 15/02/2018 |
| RAZEM | 0,00 | |

Should you have any questions do not hesitate to contact the Card Customer Service by calling on: +48 22 692 26 62 or sending an email to: karty.obluga.klienta@citi.com.



Bank holidays in April and May 2018

Please note below the days in April and May 2018 when orders received on that day will be effected on the following business day due to a currency exchange holiday (i.e. a public holiday in a given country).

| APRIL | |
|-------|---|
| 1 | Easter Sunday |
| 2 | Easter Monday AT, AU, BE, CH, CZ, DE, DK, EU, FI, FR, GB, HK, HR, HU, IE, IS, IT, LT, LU, NL, NO, PL, SE, SI, SK, ZA |
| 5 | CN, HK |
| 6 | BG, CN, CY, GR |
| 9 | BG, CY, GR, RO, UA |
| 10 | CY |
| 14 | AE |
| 19 | IS |
| 23 | TR |
| 25 | AU, IT, PT |
| 27 | DK, NL, SI, ZA |
| 30 | CN, HU, JP, RU |

| MAY | |
|-----|--|
| 1 | AT, BE, BG, CH, CN, CY, CZ, DE, EE, ES, EU, FI, FR, GR, HK, HR, HU, IS, IT, LT, LU, NO, PL, PT, RO, RU, SE, SG, SK, SI, TR, UA, ZA |
| 2 | ES, RU, SI, UA |
| 3 | Constitution Day |
| 4 | JP |
| 7 | BG, GB, IE |
| 8 | CZ, FR, SK |
| 9 | RU, UA |
| 10 | AT, BE, CH, DE, DK, FI, FR, IS, LU, NL, NO, SE |
| 11 | BE, DK |
| 15 | ES |
| 17 | NO |
| 21 | AT, BE, CA, CH, DE, DK, FR, HU, IS, LU, NL, NO |
| 22 | HK |
| 24 | BG |
| 28 | CY, GB, GR, RO, UA, US |
| 29 | SG |
| 31 | Corpus Christi Day AT, DE, HR, PL, PT |