

## **Nordea Bank Polska S.A. Rules for Execution of Outgoing Payment Orders.**

### **General rules**

1. Execution of Outgoing Payment Orders means a transfer of sum in foreign or local currency abroad or execution of money transfers in foreign currencies to other banks in Poland.
2. Payment Order is executed when Ordering Customer submits a completed "Payment Order Application Form" on paper or through electronic channels. Transfers are made at the SPOT value date (two working days), unless otherwise negotiated between the Bank and Ordering Customer.
3. Ordering Customer receives a copy of a paper Payment Order Application Form signed by authorized employees of the Bank as a confirmation of acceptance of his Payment Order. Payment Orders submitted through electronic channels are confirmed by special procedures of a given application.
4. Payment Orders on paper accepted until 13.30 hrs are executed on the same day, Payment Orders submitted to the Bank after 13.30 hrs are executed on the following working day (Saturdays are not regarded as working days for the purpose of this regulation). Payment Orders submitted through electronic channels are subject to separate cut off time table, which is available on the site: [www.nordeabank.pl](http://www.nordeabank.pl).
5. Transaction may be settled in debit of account denominated in foreign or local currency. If currency of transaction differs from currency of debited account this transaction is settled at sell exchange rate of transaction currency valid at Nordea Bank Polska S.A. at the moment of the settlement.
6. Transaction may be settled at a negotiated rate if Ordering Customer has signed separate agreement with Bank regarding this scope.
7. Ordering Customer may receive confirmation of execution of his Payment Order in a way he/she asked on the Application Form.
8. If a Payment Order fails through, the Bank returns the funds into Ordering Customer's account only when credited with the incoming transfer.
9. Cancellation of a Payment Order at sell exchange rate requires a reverse transaction to be made at the exchange rate valid at Nordea Bank Polska S.A. at the date of executing the reversal.

### **Requirements of the Foreign Currency Law**

1. The Resident Ordering Customer must supply documents confirming the legal title underlying the Payment Order for any orders for the amount exceeding the equivalent of EUR 10,000.
2. The orders for amounts below EUR 10,000 may be accepted without the documents referred to in item 1. However, in particular cases, the Bank may demand such documents to be presented.
3. If at the time of making the order, a Resident Ordering Customer does not have the required documents referred to in item 1, he/she makes a statement explaining the absence of these documents. The Ordering Customer must submit documents immediately when they are available, but not later than within three months of the Payment Order execution date. If the Ordering Customers fails to fulfil this obligation the Bank implements special procedure appropriate for such situations.
4. The statement mentioned in item 3 does not apply:
  - a) in case of Resident Ordering Customer – if transaction requires foreign currency licence;
  - b) in case of Non – Resident Ordering Customer – if transaction concerns revenue or income subject to tax in Poland.

### **Liability of the Bank**

1. If Ordering Customer does not indicate a method of transfer, the choice belongs to the Bank. Banks involved in executing the transaction may use other banks as intermediaries at their discretion if necessary. The Bank is not liable for the action of other banks involved in executing the transfer.
2. The Bank bears no responsibility for non-execution of the instruction caused by: act of God, act of governmental authority de jure or de facto, riots, war, insurgency, strike, terrorism act, natural disaster, equipment failure or communication break or other reason beyond Bank's control.
3. The Bank takes no responsibility for results of incorrect fulfilling of "Payment Order Application Form" by Ordering Customer.
4. The Bank bears no responsibility for any damages to the Ordering Customer caused by changes of exchange rates of currencies during execution of Outgoing Payment Order.
5. The Bank shall make all efforts to transfer the amount of order to the Beneficiary through a possibly shortest operating route, at possibly lowest charges.

### **Charges and Commissions**

1. In connection with payment execution, ordering customer or beneficiary pay the Bank's costs, including charges and commissions as per Charges and Commissions Table valid in Nordea Bank Polska S.A.
2. The best for Bank's customer option of charges, progressing execution of payments, particularly cross-border payments in EUR currency, is charges option, according to which Ordering Customer and Beneficiary share charges of the payments execution, that is both sides cover their own bank's charges.

### **Additional information**

1. A BIC-code (bank's identification code, ISO 9362) is an international letters character code or a combination of letters and digits code that identifies bank. It is defined always with 8 or 11 digits. BIC-code is also known as SWIFT-code.

2. IBAN – (International Banking Account Number, ISO 13616) is a international bank's account number precede with country ISO code – identifies country, financial institution and beneficiary's account number. Particularly recommended in execution of payments in European countries.