

Regulations on executing payment orders submitted as Request for Transfer messages

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Chapter 1. General provisions

1. General provisions

Article 1

These Regulations define the rules and conditions under which the client may place payment orders via the SWIFT network based on the Request for Transfer Agreement concluded between the client and the bank.

Article 2

The terms used herein have the following meanings:

	the existence of business relations between the bank and the forwarding bank. There are two types of authorisation:
1/ RMA authorisation	a/ authorisation to receive – the bank (the issuer of the authorisation) authorises the forwarding bank to send Request for Transfer messages to it, b/ authorisation to send – the forwarding bank has authorised the bank to send messages containing the statuses of received pain.001 relay messages. In particular, these will be pain.002.002.10 messages;
2/ bank, we	mBank Spółka Akcyjna with its registered office in Warsaw;
3/ executing bank (Executing Agent)	mBank S.A., receiving a Request for Transfer message from the forwarding bank (another participant to the SWIFT MT 101 Message User Group and/or Payment Initiation Relay Group) and executing, on its basis, the instructions of the originator (client) to debit the account indicated by the initiating party;
4/ forwarding bank (Forwarding Agent)	a bank being a participant to the SWIFT MT 101 Message User Group and/or Payment Initiation Relay Group, which receives instructions to transfer funds from the initiating party and forwards them to the executing bank via the SWIFT network in the form of a SWIFT Request for Transfer message;
5/ whitelist	a list of accounts of entities registered as VAT payers, unregistered entities, and entities removed from and re-entered into the VAT register. The list is maintained electronically by the Head of the National Revenue Administration (KAS) in accordance with the Act of 11 March 2004 on Goods and Services Tax;
6/ BIC (Business Identifier Code)	a unique identifier of a bank, financial institution, or business entity assigned by SWIFT;
7/ Directive 2015/849	Directive (EU) 2015/849 of the European Parliament and of the Council of 20 May 2015 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, amending Regulation (EU) No 648/2012 of the European Parliament and of the Council, and repealing Directive 2005/60/EC of the European Parliament and of the Council and Commission Directive 2006/70/EC;
8/ business day	any day except for Saturdays, Sundays and other statutory holidays;
9/ ELIXIR	a system for electronic payment order exchange between banks and registration of mutual receivables arising therefrom, as well as the exchange of other electronic messages between system participants, operated via Krajowa Izba Rozliczeniowa S.A.;
10/ FINplus (or SWIFT FINplus)	the core service for secure exchange of financial messages in XML format based on ISO 20022, SWIFT MX (e.g. pain.001, camt.053, etc.), provided by SWIFT;
11/ IBAN	an International Bank Account Number used in cross-border settlements, specified in Order of the President of the National Bank of Poland No. 7/2017 of 20 February 2017 on the method of numbering banks and bank accounts;
12/ NRB	a Bank Account Number used in domestic settlements, specified in the Order referred to in Article 2 (8) above;
13/ client	a sole trader, legal person or an organisational unit without legal personality but with legal capacity holding a bank account (current or auxiliary) with the bank;
14/ SWIFT Request for Transfer message	a Request for Transfer message in the MT or MX standard received from the forwarding bank, containing an instruction to debit the client's account kept with the bank; MT 101 messages in interbank communication will be gradually phased out and replaced by MX messages (pain.001.001.09), in accordance with SWIFT's migration schedule to the ISO 20022 standard (for more information, go to the SWIFT website https://www.swift.com/news-events/news/iso-20022-bytes-payments-focus-instruction-messages-november-2025). We will accept and handle MT 101 messages until they are withdrawn by SWIFT;
15/ pain.001.001.09 message (pain.001 v9)	a Request for Transfer message in XML format based on ISO 20022 received from the forwarding bank, containing an instruction to debit the client's account kept with the bank.;
16/ pain.002.001.10 message (pain.002 v10)	an XML message transmitted by the bank via the SWIFT network to the forwarding bank, containing the status of a payment received in the form of a pain.001.001.09 message.
17/ branch	a corporate branch of the bank maintaining a current or auxiliary bank account of the client;
18/ SHA/SHAR cost option	commissions and fees are incurred by the originator and the beneficiary, as appropriate (the originator incurs fees and commissions of the bank, and the beneficiary incurs all the other fees and commissions);
19/ OUR/DEBT cost option	fees and commissions are incurred solely by the originator;
20/ BEN/CRED cost option	fees and commissions are incurred by the beneficiary (the bank debits the originator's account indicated in a foreign payment with the full amount and decreases the transfer amount by the fees and commissions due to the bank incurred by the beneficiary);
21/ our website	website of mBank Group available at www.mbank.pl/informacje-dla-klienta/msp-korporacje ;

22/ outgoing foreign payment	an order to transfer a specified amount of money to the appropriate account, based on the instruction of the originator, sent to: a/ a foreign bank in a foreign currency / Polish złoty, or b/ to another domestic bank in a foreign currency;
23/ domestic payment	an order to transfer a specified amount of money to the beneficiary's domestic account, based on an instruction in Polish złoty;
24/ outgoing SEPA credit transfer	a request to transfer a specified amount of funds in euro from an account held in euro to an account held with another domestic or foreign bank participating in the SEPA scheme;
25/ RMA (Relationship Management Application)	the portal owned by SWIFT that enables the creation, exchange and management of authorisations that constitute the basis for establishing and maintaining secure business relationships between banks and nonbank institutions;
26/ SWIFT (Society for Worldwide Interbank Financial Telecommunication)	an international association of financial institutions maintaining a telecommunications network for the exchange of information;
27/ SWIFT network	a messaging network used by SWIFT participants to exchange information;
28/ Request for Transfer message format specification ("Specification")	the document published at https://www.mbank.pl/msp-korporacje/bankowosc-elektroniczna/pytania-i-odpowiedzi/structure-of-data-transfer-files/ that sets out in detail the format and the rules for completing the fields of Request for Transfer messages supported by mBank with respect to the following messages: a/ pain.001.001.09 – "Specification of the SWIFT pain.001.001.09 Message (Request for Transfer) format", b/ MT101 – "Specification of the SWIFT MT 101 message (Request for Transfer) format";
29/ initiating party	a legal entity having a relationship with the forwarding bank, authorised by the client to perform all activities related to the performance of the Request for Transfer Agreement, in particular to submit Requests for Transfer debiting the bank account(s) covered by the Agreement, transmitted via the forwarding bank. The initiating party and the client may be the same legal entity;
30/ Agreement	the Request for Transfer Agreement;
31/ Payment Services Act	the Payment Services Act of 19 August 2011;
32/ orders awaiting funds	Requests for Transfer that we have not executed due to insufficient funds in the client's account, but which we have not rejected either; we will execute them if the client credits the account with the amount necessary to process these orders by the cut-off time for the given type of payment order (which may be extended by the time required to process the order);
33/ Request for Transfer	an instruction from the client transmitted by the forwarding bank to the executing bank via the SWIFT network in the form of a FIN SWIFT MT 101 or FINPlus pain.001.001.09 message, based on which the client's account will be debited for the benefit of the specified beneficiary.

Chapter 2. Execution of a Request for Transfer

1. Conditions for executing a Request for Transfer

Article 3

- The client may submit a Request for Transfer only if:
 - they hold a current or auxiliary bank account with the bank,
 - they concluded the Agreement with the bank,
 - they authorised the forwarding bank to forward Requests for Transfer to the bank.
- Based on a Request for Transfer, we execute:
 - domestic payments,
 - outgoing foreign payments, including outgoing SEPA credit transfers (applies only to Requests for Transfer submitted in the form of pain.001.001.09 messages).

Article 4

- We accept Requests for Transfer forwarded by the forwarding bank only if:
 - we established RMA authorisation with the forwarding bank, allowing us to receive authenticated Request for Transfer messages via the SWIFT network, and/or
 - the banks are bound by a bilateral agreement on the exchange of Request for Transfer messages.
- We will notify the client when:
 - the RMA authorisation referred to in Article 4 (1) (1) is revoked, or
 - the agreement referred to in Article 4 (1) (2) is terminated.
- We verify all Requests for Transfer received from the forwarding bank in terms of their compliance with:
 - applicable SWIFT standards, and
 - rules and technical requirements of the bank set out in the document "Request for Transfer message format specification" ("Specification"). The current version of the Specification is available on the bank's website: <https://www.mbank.pl/msp-korporacje/bankowosc-elektroniczna/pytania-i-odpowiedzi/structure-of-data-transfer-files/>, section „transfers”, bookmark „Request for Transfer”. The client is required to read the current content of the Specification before submitting a Request for Transfer.
- A Request for Transfer received from the forwarding bank should contain the client's data in the appropriate fields; in particular, we verify whether the account specified in the message sent to the bank is the account indicated in the Agreement, as well as the SWIFT address, i.e. the BIC of the forwarding bank.

2. General rules for executing Requests for Transfer

Article 5

1. We execute a valid Request for Transfer in accordance with the client's instruction and:
 - 1/ Regulations on Opening, Holding and Closing Bank Accounts at mBank S.A. and the Bank Account Agreement, or
 - 2/ Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A. and the Integrated Bank Account Agreement (ZURB),depending on the type of a bank account agreement concluded between the bank and the client.
2. Detailed rules applicable at the bank to the execution of domestic payments and outgoing foreign payments, including outgoing SEPA credit transfers, are set out in the Regulations referred to in Article 5 (1).
3. The client may submit a Request for Transfer both on business days and statutory holidays.
4. Within the meaning of the Payment Services Act, the time of receipt of a payment order is the time when we receive a valid Request for Transfer, subject to Article 5 (5). If the bank receives a Request for Transfer on a day that is not a business day, it is deemed that the bank has received the Request for Transfer on the first business day following that day.
5. If the bank receives a Requests for Transfer after the cut-off time specified by the bank, it is deemed, for the purposes of the Payment Services Act, that the bank has received it on the next business day.
6. Detailed information on the cut-off times and execution dates of Requests for Transfer is available:
 - 1/ in the bank's operating rooms, or
 - 2/ on the bank's website: www.mbank.pl/informacje-dla-klienta/msp-korporacje.
7. For Requests for Transfer received by the bank under the Agreement, the bank uses the "awaiting funds" functionality. This means that a domestic payment or an outgoing foreign payment ordered based on a Request for Transfer awaits funds until the cut-off time set for a given type of payment order (which may be extended by the time required to process the order). If the client fails to provide funds, the bank has the right to refuse to execute these payment orders after the cut-off time.

Article 6

1. The client may submit a Request for Transfer to the bank with a future execution date. In such a case, we post the Request for Transfer on the date specified in the received message.
2. If the future Request for Transfer execution date falls on a statutory holiday, we consider the first following business day as the Request for Transfer receipt date.

Article 7

1. We process the client's Requests for Transfer in Polish złoty or in foreign currencies listed in the Table of Exchange Rates of mBank S.A. by applying the foreign exchange rates defined in that Table.
2. If a Request for Transfer requires conversion, we settle it by applying the exchange rate defined in our Table, applicable on the Request for Transfer execution date.
3. The bank can agree different rules for executing and converting foreign currency payment orders in separate agreements with the client.

Article 8

1. We enable the client to cross-check a beneficiary's account against the whitelist using the flat file containing a list of VAT payers provided to the bank by the Ministry of Finance. In order to cross-check a beneficiary's account against the flat file, one needs the beneficiary's tax identification number (NIP) and settlement account number. The account is checked against the whitelist on the day of debiting the client's account. This option is only available for Requests for Transfer submitted in the form of pain.001 v9 relay messages.
2. We only execute orders submitted by the client and tagged as requiring a cross-check of the beneficiary's account against the whitelist if the beneficiary's account is found on the list for the beneficiary's NIP number given in the order.
3. If the client wishes to execute an order we rejected due to the fact that the beneficiary's account was not found on the whitelist, the client must place the order again without the tag.
4. We are not liable for:
 - 1/ a beneficiary's account missing from the whitelist and for an order not being executed in accordance with Article 8 (2),
 - 2/ executing an order to an account missing from the whitelist, if the client did not order the bank to cross-check this account against the whitelist,
 - 3/ invalid NIP number of a beneficiary given in the client's order.

Article 9

1. Subject to the provisions of the Regulations, in particular Article 14 (2), Chapter 3, and the provisions of generally applicable law, a Request for Transfer submitted by the client is:
 - 1/ a binding and final instruction for the bank to debit the client's bank account, and
 - 2/ an instruction to credit the bank account indicated in the Request for Transfer.
2. The client or the forwarding bank may cancel a Request for Transfer before its execution.
3. If the bank has already started the processing of a Request for Transfer, it can be cancelled by the client provided that the beneficiary of the Request for Transfer consents to the cancellation (upon earlier submission by the bank of a request to cancel the Request for Transfer to the beneficiary's bank).
4. The bank is entitled to charge a fee for cancelling a Request for Transfer. The amount of the fee is specified in the Tariff of Banking Fees and Commissions of mBank for SMEs and Corporates, Chapter I – Bank Accounts. Chapter I of the Tariff constitutes an integral part of the Agreement.

Article 10

1. The bank debits the client's account, and the client authorises the bank to do so, with the amount specified in a Request for Transfer at the time the Request for Transfer is accepted by the bank for execution.
2. We can set out different rules for debiting the client's account in separate agreements with the client.
3. The client undertakes to ensure sufficient funds in its bank account at the time it is debited with the amount of the executed Request for Transfer, including due fees and commissions.

Article 11

1. The execution of a Request for Transfer is confirmed by a bank account statement, in accordance with the provisions of the bank account agreement.
2. The statement referred to in Article 10 (1) contains, in particular:
 - 1/ information on the executed Requests for Transfer,

- 2/ related settlements, and
- 3/ commissions and fees charged by us.

3. Detailed rules for outgoing foreign payments

Article 12

1. We execute outgoing foreign payments using the following cost options: SHA/SHAR, OUR/DEBT, BEN/CRED. For foreign payments subject to the Payment Services Act, only the SHA/SHAR cost option is available.
2. Depending on the Request for Transfer currency and the client's decision, we execute payments in the following modes:
 - 1/ STANDARD – the payment is executed on D+2 value date for the beneficiary's bank, where D is the date of execution of the client's payment by the bank,
 - 2/ URGENT – the payment is executed on D+1 value date of the beneficiary's bank, where D is the date of execution of the client's payment by the bank,
 - 3/ EXPRESS – the payment is executed on D value date for the beneficiary's bank, where D is the date of execution of the client's payment by the bank,
3. If the execution mode indicated in the order is unavailable for a given currency, we will execute the order in the fastest possible mode available for that currency.
4. In order for a foreign payment to comply with the Payment Services Act, we will change the request mode from STANDARD to URGENT.
5. For transfers subject to the Payment Services Act, the maximum settlement period is one business day (D+1). It is calculated from the date of execution of the client's Request for Transfer by the bank.
6. Detailed information about execution modes of Requests for Transfer for individual currencies is provided in the valid Tariff of Banking Fees and Commissions of mBank for SME and Corporates.
7. We charge a fee for executing an outgoing foreign payment in the amount and under the terms specified in the Tariff of Banking Fees and Commissions of mBank for SME and Corporates. The fee is charged separately and does not reduce the order amount, except for orders with the BEN/CRED cost option.

Article 13

1. A client submitting a Request for Transfer that includes a foreign payment must comply with the Foreign Exchange Law of 27 July 2002.
2. The client assumes any and all obligations and consequences arising from the execution of the payment by intermediary banks which participate in the execution of the Request for Transfer, in keeping with the laws and customs of the countries of those banks.
3. The client ordering an outgoing foreign payment involving the funds originating from a credit facility granted by the bank should incorporate that piece of information in the wording of the Request for Transfer.

Chapter 3. Security and limitations in execution of Requests for Transfer

Article 14

1. We are not liable for:
 - 1/ delay in the execution of a Request for Transfer due to force majeure (an extraordinary external event that cannot be foreseen or prevented),
 - 2/ loss or distortion of or delay in the execution of a Request for Transfer for reasons beyond the bank's control during the processing of the Request for Transfer through any cable or wireless device, and
 - 3/ consequences of executing the Request for Transfer submitted by the client.
2. We may suspend data exchange and execution of a Request for Transfer under the Agreement in the event of a failure of the bank's computer or telecommunications system which renders correct execution of the Request for Transfer impossible, until such a failure is repaired as promptly as possible.

Article 15

1. We refuse to execute a Request for Transfer, if it is not compliant with:
 - 1/ the Agreement or Regulations,
 - 2/ another agreement made between the bank and the client, in particular an agreement under which the bank maintains a current or an auxiliary bank account for the client,
 - 3/ generally applicable laws.
2. We refuse to execute a Request for Transfer involving outgoing foreign payments if the client has submitted it:
 - 1/ in a currency not listed in the Table of Exchange Rates of mBank S.A.,
 - 2/ in an execution mode which we do not apply to the currency in which the request was placed, subject to Article 12 (3) and (4).
3. We have the right to refuse to execute a payment order if:
 - 1/ the funds in the client's bank account are not sufficient to execute the order and settle the fees or commissions due to us,
 - 2/ transfer details do not include any description,
 - 3/ the order includes an incorrect NRB or IBAN (not meeting the standard set in the Regulation of the Order of the President of the National Bank of Poland referred to in Article 2 (11)).
 - 4/ if the order is not formatted in accordance with the Specification.
4. We promptly notify the client of our refusal to execute a payment order via the forwarding bank and of the reason for it.

Article 16

1. If we suspect that the client placed a Request for Transfer as a result of fraud or abuse, we may temporarily suspend or refuse to execute the request. These and other preventive measures dictated by our efforts to ensure the security of electronic payments do not constitute a breach of the terms and conditions of the Agreement by the bank.
2. We may temporarily suspend or refuse to execute a Request for Transfer connected with a high-risk third country identified by the European Commission in the delegated act adopted in accordance with Article 9 of Directive No. 2015/849 if, within the specified time limit, the client does not provide us with additional, sufficient information and explanations regarding:
 - 1/ the client and the beneficial owner,
 - 2/ the intended nature of the business relationship,
 - 3/ sources of wealth of the client and the beneficial owner, and sources of funds available to the client and the beneficial owner within business relationship or transactions,
 - 4/ information on the reasons for and circumstances surrounding the intended or executed transactions.

3. We may suspend the acceptance of a Request for Transfer until we have carried out checks related to combating money laundering and terrorism financing, as well as compliance with international sanctions and embargoes, and any other required checks in accordance with applicable law.

Article 17

Suspending data exchange, the execution of Requests for Transfer or the acceptance of a Request for Transfer for reasons specified in this Chapter does not constitute a breach of the Agreement.

Chapter 4. Fees and commissions

Article 18

1. Under the Agreement, we charge the fees and commissions specified in the Tariff of Banking Fees and Commissions of mBank for SME and Corporates – Section I – Bank Accounts. The Tariff constitutes an integral part of the Agreement.
2. The type and rate/amount of commissions/fees may change. Changes in the rates/amounts of commissions and fees depend, in particular, on our operating costs. They are affected by such market parameters as: inflation rate, exchange rates, and reference interest rates set by the National Bank of Poland (NBP).
3. Amendments to Chapter I of the Tariff of Banking Fees and Commissions of mBank for SME and Corporates which specify changes in fees and commissions applicable as of the date of their entry into force are provided to the client in the manner described in the relevant regulations. Depending on the bank account agreement concluded with the client, these may include:
 - 1/ Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A., or
 - 2/ Regulations on Opening, Holding and Closing Bank Accounts at mBank S.A.
4. If within 14 days following the delivery of the amended Chapter I of the Tariff of Banking Fees and Commissions of mBank for SME and Corporates, presenting changes to the fees and commissions, the client fails to submit a written declaration of refusal to accept the introduced amendments, the amendments are deemed accepted by the client and binding on the parties from their effective date.
5. The client's written refusal to accept amendments in fees and commissions of mBank S.A. within the time limit referred to in Article 18 (4) is tantamount to the termination of the bank account agreement by the client.

Article 19

We provide the client with the updated Tariff of Banking Fees and Commissions of mBank for SMEs and Corporates and the information on the changes to the fees and commissions:

- 1/ in the bank's branches, or
- 2/ on our website at www.mbank.pl/informacje-dla-klienta/msp-korporacje.

Article 20

1. The client authorises the bank to debit their bank account with fees and commissions due to the bank, including any costs of a foreign bank in the case of the execution of a foreign payment.
2. The bank debits the client's account with fees and commissions for an executed Request for Transfer at the time of its execution.

Article 21

The client undertakes to keep the funds in the account in an amount at least equal to the fees and commissions due to us at the time the account is debited in connection with the execution of a Request for Transfer.

Chapter 5. Amending the Regulations and terminating the Agreement

Article 22

1. The bank has the right to amend the Regulations during the term of the Agreement.
2. The bank publishes the Regulations on mBank Group's website at www.mbank.pl/informacje-dla-klienta/msp-korporacje.
3. We will provide the client with the new text of the Regulations or a notice of amendments together with the information about the publication date of the amended Regulations and effective date of the amendments:
 - 1/ via a link on the login page of the mBank CompanyNet system in the case of clients with access to the system, or
 - 2/ by publishing it on www.mbank.pl/informacje-dla-klienta/msp-korporacje.
4. The day of delivering the amended Regulations to the client is considered to be the eighth day from the date of publication of the amended Regulations on our website.
5. The client undertakes to check the information published on the bank's website at www.mbank.pl/aktualnosci/msp-korporacje at least once a week.
6. The client is entitled to submit a written notice of termination of the Agreement within 14 days following the delivery of the amended Regulations.
7. The notice period is one month and commences from the date of submitting (delivering) the termination notice to the bank.
8. If the client does not hand in the notice of termination within 14 days from the date of receiving information on the amended Regulations from us, we deem the amendments accepted by the client.
9. The amendments enter into force from the date indicated by the bank as their effective date.

Article 23

The bank and the client may terminate the Agreement in writing with a one-month notice period.

Article 24

The client is liable for all liabilities towards the bank connected with the performance of the Agreement which arose when the Agreement was in force.

Chapter 6. Complaints

Article 25

1. The client may complain about our services provided under the Agreement:
 - 1/ in any mBank branch that provides customer service. The list of mBank's branches together with their addresses is published on the bank's website,

- 2/ in writing or orally (over the phone or during face-to-face contact with our employee), and
 - 3/ electronically, in particular via the mBank CompanyNet system.
2. A complaint should include:
 - 1/ detailed description of the incident raising reservations,
 - 2/ the client's expectations as to the manner of resolving the complaint,
 - 3/ the client's bank account number, name, statistical number (REGON), and
 - 4/ details of the person filing the complaint (first name, surname, telephone number and email address).
 3. We handle complaints as soon as possible. The complaint should be handled within 15 business days from the date of its receipt by the bank. In particularly complicated cases, we will prolong the complaint handling process to a maximum of 35 business days. If this is the case, we will inform the client about it. We will also notify the client about the reason for prolonging the complaint handling time and about the new date of responding to the complaint.
 4. Having handled the complaint, we will notify the client of the results. We respond to complaints in writing or using another durable medium.
 5. Should the complaint be rejected, the client may request the bank to review the complaint again. The client files the request in writing within 14 days from the date of receipt of the reply to the complaint, providing the data referred to in Article 24 (2).
 6. Regardless of the complaint handling process, the client has the right to assert claims against us in accordance with generally applicable provisions of the law.
 7. Our operation is supervised by the Polish Financial Supervision Authority.

Chapter 7. Final provisions

Article 26

The client undertakes to check the information published on our website at least once a week.

Article 27

1. The client is responsible for updating personal data of persons signing the Agreement.
2. We require up-to-date and valid personal data of the persons referred to in Article 26 (1) in order to identify these persons, which is necessary for:
 - 1/ the proper execution of Requests for Transfer and
 - 2/ meeting the requirements arising from applicable law.
3. In the absence of up-to-date personal data, we may temporarily suspend or refuse to execute a payment order submitted on the basis of a received Request for Transfer.

Article 28

1. In matters not governed by the Regulations, the relevant provisions of law apply, in particular:
 - 1/ the Civil Code of 23 April 1964,
 - 2/ the Banking Law of 29 August 1997,
 - 3/ the Foreign Exchange Law of 27 July 2002,
 - 4/ the Payment Services Act of 19 August 2011.
2. The following provisions do not apply to the payment services provided under the Agreement:
 - 1/ Chapter II of the Payment Services Act of 19 August 2011 (except for Article 32a),
 - 2/ Articles 34, 35-37, 40 (3)-(4), 45, 46 (2)-(5), 47, 48, 51, and 144-146 of the Payment Services Act of 19 August 2011, or
 - 3/ any other legal provisions amending or modifying the provisions referred to in Article 27 (1) or (2), whenever acceptable.