

Rules for Executing Payments at mBank

The terms used herein have the following meaning:

1/ unstructured address	a format of recording address data as one or more text strings, without separation into individual address components,
2/ structured address	a format of recording address data in which individual address components (such as street, building number, apartment number, postcode, city, country) are provided in separate, defined fields,
3/ bank/mBank	mBank S.A., also referred to as “we” in these Rules (e.g. “we maintain”, “we accept”, “we amend”),
4/ beneficiary's bank	a bank or a bank branch, financial institution or international financial institution that: a/ maintains the beneficiary's bank account, or b/ disburses cash to the beneficiary,
5/ correspondent bank (intermediary bank):	a/ a domestic or foreign bank that maintains an account in convertible currencies for the benefit and on behalf of mBank in its books, or b/ a bank that holds an account in convertible currencies with mBank and participates in the execution of foreign payments,
6/ ordering party's bank	a bank or a bank branch, financial institution or international financial institution that accepts the ordering party's order to transfer a certain amount of money to the beneficiary,
7/ beneficiary (recipient)	a natural person, a legal person and an organisational entity without legal personality vested with legal capacity under the law who is a recipient of funds being the object of a payment transaction,
8/ Collect – collective posting	a payment identification product enabling the customer to quickly and unambiguously identify incoming payments, which are recorded by the bank on the customer's account in aggregated amounts,
9/ value date	a point in time from which or until which mBank calculates interest on funds debited from or credited to a bank account,
10/ business day	any day on which the bank is open for customers, i.e. every day from Monday to Friday, except statutory holidays or days previously announced as holidays by the bank,
11/ electronic distribution channels	mBank CompanyNet (mCN), MultiCash, SwiftNet systems, through which the bank accepts payment orders,
12/ Elixir	a system for the exchange of electronic payment orders between banks, operated via Krajowa Izba Rozliczeniowa S.A.,
13/ Express Elixir	a system for the instant exchange of electronic payment orders operated via Krajowa Izba Rozliczeniowa S.A.,
14/ cut-off time	the time specified in the cut-off time table by which the bank accepts eligible orders for execution on the same business day,
15/ IBAN	the unique International Bank Account Number used in cross-border settlements. An account number set out in this format contains a two-letter country code, two control digits and up to 30 alphanumeric characters determining the account number. Its length depends on the country,
16/ customer	an entrepreneur, a legal person or an organisational unit without legal personality but with legal capacity, being a party to a bank account agreement concluded with the bank,
17/ SWIFT/BIC code	an 8 or 11-digit identification code assigned to a financial institution. It includes digits and letters. It is used in transfers to determine the ordering party's bank or the beneficiary's bank.
18/ MT message	a uniform standard of messages prepared by SWIFT, used to provide information, also on bank transfers, in international and domestic transactions,
19/ MX message	a uniform standard of messages prepared by SWIFT in the XML format based on ISO 20022, used to provide information, also on bank transfers, in international and domestic transactions,
20/ STP mechanism	an automatic transaction settlement mode,
21/ NRB	the unique Bank Account Number used in domestic settlements, defined in Order of the President of the NBP No. 7/2017 of 20 February 2017 on the method of numbering bank accounts maintained at banks. A number in the NRB standard consists of twenty-six digits, i.e. two digits followed by eight digits of the bank's settlement number and sixteen digits of the bank account number,
22/ BEN/CRED cost option	fees and commissions are incurred by the beneficiary (mBank debits the ordering party's account indicated in the foreign payment with the full amount and decreases the transfer amount by the fees and commissions due to mBank incurred by the beneficiary),
23/ OUR/DEBT cost option	fees and commissions are incurred solely by the ordering party,

24/ SHA/SHAR cost option	commissions and fees are divided between the ordering party and the beneficiary, as appropriate (the ordering party incurs fees and commissions due to mBank, and the beneficiary incurs all the other fees and commissions),
25/ Collect	collective posting output file – an electronic file in a format agreed with the customer, containing a detailed list of credit transactions,
26/ internal domestic payment	an order to transfer a specified amount of money in PLN to the appropriate account kept with mBank based on an instruction of the ordering party,
27/ External domestic payment	an order to transfer a specified amount of money in PLN to the appropriate account kept with another bank based on an instruction of the ordering party, executed via Elixir, SORBNET and Express Elixir systems, a/ incoming external domestic payment – an order received to transfer a specified amount of money in PLN to the appropriate account of the beneficiary kept with mBank, b/ outgoing external domestic payment – an order sent to transfer a specified amount of money in PLN to the appropriate account of the beneficiary kept with another domestic bank,
28/ internal foreign currency payment	an order to transfer a specified amount of money in a foreign currency to the appropriate account kept with mBank based on an instruction of the ordering party,
29/ foreign payment	an order to transfer a specified amount of money in a foreign currency or PLN to the appropriate account kept with another foreign or domestic bank based on an instruction of the ordering party, executed via SWIFT, SEPA, TARGET systems: a/ incoming foreign payment – an order in a foreign currency / PLN received from a foreign bank or an order in a foreign currency received from another domestic bank to transfer a specified amount of money to the appropriate account of the beneficiary, b/ outgoing foreign payment – an order in a foreign currency / PLN sent to a foreign bank or an order in a foreign currency sent to another domestic bank to transfer a specified amount of money to the appropriate account of the beneficiary based on an instruction of the ordering party,
30/ Poczta Polska	a postal operator authorised to conduct postal activities consisting in providing postal services in domestic or international trade, based on an entry in the register of postal operators,
31/ Elixir credit transfer	an incoming or outgoing order from or to another domestic bank participating in the Elixir system, instructing the transfer of a specified amount of money in PLN to the appropriate account kept with a bank within the territory of Poland based on an instruction of the ordering party,
32/ EuroEkspres credit transfer	an order in EUR sent to a foreign bank or to another domestic bank participating in the TARGET system, instructing the transfer of a specified amount of money to the appropriate account based on an instruction of the ordering party,
33/ Express Elixir credit transfer	an incoming or outgoing order from or to another domestic bank participating in the Express Elixir system, instructing the transfer of a specified amount of money in PLN to the appropriate account kept with a bank within the territory of Poland based on an instruction of the ordering party,
34/ SEPA credit transfer	an order to transfer a specified amount of money in EUR from an account kept in EUR to the appropriate account kept with a foreign or another domestic bank (participating in the SEPA system): a/ incoming SEPA credit transfer – an order to transfer a specified amount of money in EUR to the appropriate account of the beneficiary, received from a foreign bank or another domestic bank via the SEPA system, b/ outgoing SEPA credit transfer – an order to transfer a specified amount of money in EUR to the appropriate account kept with the recipient's bank, sent to a foreign or domestic bank participating in the SEPA system based on an instruction of the ordering party,
35/ SEPA Instant credit transfer	a euro-denominated payment order executed instantly, 24 hours a day, on any calendar day,
36/ SORBNET credit transfer	an incoming or outgoing order from or to another domestic bank participating in the SORBNET system, instructing the transfer of a specified amount of money in PLN to the appropriate account kept with a bank within the territory of Poland based on an instruction of the ordering party,
37/ postal order	an order instructing the delivery of a specified amount of money to the addressee by Poczta Polska,
38/ Mass Transfer / Mass Transfer Plus	a transfer order in PLN enabling the transfer of a large number of orders to many different accounts,
39/ PSP (non-bank payment service provider)	payment service providers and their agents,
40/ mCN Regulations	Regulations "mBank S.A. Internet Customer Service System mBank CompanyNet",
41/ Bank Account Regulations	Regulations on Opening, Holding and Closing Bank Accounts at mBank S.A.,
42/ IBAA Regulations	Regulations on Opening, Holding and Closing an Integrated Bank Account at mBank S.A.,
43/ Regulation 2023/1113	Regulation (EU) 2023/1113 of the European Parliament and of the Council of 31 May 2023 and Regulation 2023/1113 on information accompanying transfers of funds and certain crypto-assets and amending Directive (EU) 2015/849,
44/ Instant Payments Regulation (IPR)	Regulation (EU) 2024/886 of the European Parliament and of the Council of 13 March 2024 amending Regulations (EU) No 260/2012 and (EU) 2021/1230 and Directives 98/26/EC and (EU) 2015/2366 as regards instant credit transfers in euro,
45/ SEPA	the Single Euro Payments Area – a region in which citizens, businesses, and other entities can make cashless euro payments, both cross-border and within member states, under the same rules, legal regulations, and obligations,

46/ SORBNET	a high-value payment settlement system operated by the National Bank of Poland (NBP),
47/ bank's website	the website of mBank Group located on the bank's server at www.mbank.pl, also called "our website",
48/ SWIFT	the International Interbank Electronic Communications System,
49/ table of exchange rates	the table of exchange rates applicable at mBank, which presents a list of buy, sell and fixing rates for foreign currencies used in cash and cashless settlements. We make it available on the website of mBank and in mBank's branches. It is applicable on the day and from the hour of its publication to transactions concluded on that day,
50/ TARGET	the Trans-European Automated Real-time Gross Settlement Express Transfer System (in EUR),
51/ tariff	the Tariff of Banking Fees and Commissions of mBank for SME and Corporates applicable at mBank,
52/ AML Act	the Act of 1 March 2018 on Combating Money Laundering and Terrorism Financing,
53/ Payment Services Act	the Act of 19 August 2011 on Payment Services,
54/ Foreign Exchange Law	the Foreign Exchange Law of 27 July 2002,
55/ order	a financial settlement instruction placed by the customer with the bank or another service ordered by the customer electronically via electronic distribution channels,
56/ payment order COBO	a payment order in which the ultimate creditor of the transfer is not the holder of the bank account credited with the transfer amount, but a third party on whose behalf the PSP accepts the payment order. Types of COBO payment orders: a/ COBO (Collections on Behalf of) – where information about the ultimate creditor should accompany the transfer of funds, b/ COBO-X (Collections on Behalf of – Exception) – where information about the third party does not accompany the transfer of funds due to exemptions provided in Regulation 2023/113 or the Payment Services Act; it also applies to liquidity management related to funds held on behalf of third parties.
57/ payment order POBO-COBO	outgoing payments and collections executed on behalf of a third party.
58/ payment order (POBO)	a payment order in which the ultimate debtor is not the holder of the bank account debited with the transfer amount, but a third party on whose behalf the PSP executes the payment order. Types of POBO payment orders: a/ POBO (Payments on Behalf of) – where information on the ultimate debtor accompanies the transfer of funds, b/ POBO-X (Payments on Behalf of – Exception) – where information about the ultimate debtor does not accompany the transfer of funds due to exemptions provided in Regulation 2023/113 or the Payment Services Act; it also applies to liquidity management related to funds held on behalf of third parties,
55/ ordering party (payer)	a natural person, a legal person and an organisational unit without legal personality but with legal capacity, submitting a payment order for the transfer of funds.

I. GENERAL RULES FOR PAYMENTS

- We execute payments based on the customer's instructions, in line with the applicable law, the IBAA Regulations, the Bank Account Regulations, the bank account agreement and the regulations applicable at the bank.
- To execute an order submitted to the bank, we require at least the provision of data concerning the account numbers and the names of the parties to the transaction. The detailed data depend on the payment type, as described in the subsequent chapters.
- The account number in the NRB or IBAN format is the basis for the identification of mBank's customers for the purposes of payment transaction execution.
- An order is considered executed for the benefit of the relevant customer if it was executed in line with the unique identifier, regardless of the additional information provided by the sender.
- We post incoming domestic or foreign payments only on the basis of the beneficiary's account number included in the incoming payment. We do not check whether the beneficiary's name matches the beneficiary's account number.
- If an order is in a currency other than the account currency, we use the exchange rate determined by mBank on the basis of the current exchange rate on the FX market prevailing at the time of executing the order which is not less favourable than the buy or sell rate, as appropriate, from the table of exchange rates applicable at mBank at the time of executing the order.
- For outgoing transfers:
 - in a foreign currency from an account held in PLN – the mBank sell rate referred to in item 6 above is applied,
 - in PLN from an account held in a foreign currency – the mBank buy rate is applied,
 - in a foreign currency from an account held in another foreign currency – the transfer amount is converted into PLN at the mBank sell rate for the currency in which the transfer is executed. The calculated amount in PLN is then converted at the mBank buy rate into the currency of the account from which the transfer is made.
- For incoming transfers:
 - in a foreign currency to an account held in PLN – the mBank buy rate is applied,
 - in PLN to an account held in a foreign currency – the mBank sell rate is applied,
 - in a foreign currency to an account held in another foreign currency – the transfer amount is converted into PLN at the mBank buy rate. The calculated amount in PLN is then converted at the mBank sell rate into the currency of the credited account.
- Incoming payments:
 - An incoming payment is an order from another bank, either in PLN or in another currency, with an instruction to:
 - credit the indicated account of the bank's customer with a specified amount of money, or
 - disburse cash to a specified beneficiary, or
 - transfer funds to the beneficiary's account held with another bank.
 - We execute incoming payments:
 - automatically, or
 - manually.

- 3/ When the execution of an incoming payment requires additional specification due to imprecise instructions in the order or custom arrangements with the customer, the bank credits the customer's bank account on the next business day for the bank on which the order may be executed, after all the ambiguities have been clarified.
10. Outgoing payments:
 - 1/ The bank executes an outgoing payment provided that:
 - a/ a correct order is submitted by an authorised person, containing the following data:
 - i. number of the customer's account from which the funds are to be transferred,
 - ii. first name and surname/name and contact details of the customer in the case of an instruction placed in hard copy,
 - iii. number of the beneficiary's bank account to which the funds are to be transferred. In case of a transfer to an European Union member state, we recommend using the IBAN format,
 - iv. first name and surname / name of the beneficiary,
 - v. beneficiary's contact details, including the country and city (mandatory for foreign payments),
 - vi. SWIFT/BIC code of the beneficiary's bank or full name of the beneficiary's bank and its address (the country and city must be provided) – we recommend providing the SWIFT/BIC code (for foreign payments),
 - vii. transfer currency and amount,
 - viii. transfer reference,
 - ix. payment execution system (for domestic payments),
 - x. execution mode (for foreign payments),
 - xi. cost option. In the case of a transfer to a country subject to the Payment Services Act, the only available cost option is SHA/SHAR (for foreign payments),
 - xii. execution date,
 - b/ the customer authorises the order, thereby granting its consent to the payment execution:
 - i. when the order is submitted to the bank in hard copy – submission of a document confirming the identity of the person submitting the order and confirming that the signature on the order matches the signature specimen card submitted to the bank,
 - ii. when the order is submitted via electronic distribution channels – acquisition of confirmation, as defined by specific procedures of a given app, that the order has been authorised,
 - c/ sufficient funds are available in the account to execute the payment and cover the bank's fees and commissions on the order execution date.
11. We have the right to refuse to execute an order if:
 - 1/ the sender has not provided the necessary data for its execution or the data is contradictory or incomplete,
 - 2/ execution of the order would be in breach of law, international agreements, or interbank contracts,
 - 3/ we are unable to clearly confirm the identity of the person submitting the order or if the person is using a cancelled identity document,
 - 4/ the data in the order does not match the data we hold, including the specimen signature,
 - 5/ the bank account number does not meet the NRB/IBAN standard requirements,
 - 6/ there are insufficient funds in the bank account to execute the order,
 - 7/ there are insufficient funds in the bank account to cover the fees/commissions due to the bank in connection with the submitted order,
 - 8/ withdrawals from the bank account have been banned by authorised bodies,
 - 9/ a failure of mBank's IT system prevents the proper execution of the order,
 - 10/ the beneficiary / ordering party has been put on lists of persons, groups, or entities subject to specific restrictive measures under European Union law, generally applicable national regulations, or regulations issued by OFAC (Office of Foreign Assets Control, U.S. Department of the Treasury),
 - 11/ the beneficiary / ordering party is a person/entity from a country (territory) subject to sanctions imposed by EEA countries or US government authorities (for foreign payments),
 - 12/ in the bank's assessment, there is a reasonable likelihood that the foreign payment may not be executed due to the political or economic situation in the country of the the beneficiary's bank or due to reasons attributable to that bank or intermediary banks (for foreign payments).
12. We may decide not to execute an order if we are prevented from doing so by force majeure or actions of public authorities.
13. We may suspend the execution of an order in the event of an IT or telecommunications system failure that prevents access to accounting records and ongoing servicing of the bank account.
14. We can temporarily suspend the execution of an order or refuse to execute an order to ensure the security of funds in the account if:
 - 1/ we suspect that the customer submitted the order as a result of fraud or abuse,
 - 2/ we have doubts as to whether the transfer amount reflects the customer's intent,
 - 3/ the transaction is 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 customer does not provide us with additional, sufficient information and explanations regarding:
 - a/ the customer and the beneficial owner,
 - b/ the intended nature of the business relationship,
 - c/ sources of wealth of the customer and the beneficial owner, and sources of funds available to the customer and the beneficial owner within business relationship or transactions,
 - d/ information on the reasons for and circumstances surrounding the intended or executed transactions.
 - 4/ we suspect that the order may be related to money laundering or terrorism financing.
15. The measures referred to in item 12 and other preventive measures aiming to ensure payment security do not constitute a breach of the terms and conditions of the Agreement by the bank. We execute a suspended order once the reason for its suspension ceases to exist. If we have doubts about whether a transfer was made with the knowledge and consent of the customer and whether the transfer amount reflects the customer's intent, we try to contact the user entitled to authorise orders. We may decide not to execute an order that raises doubts or an order that we did not manage to confirm over the phone with the customer.
16. The bank notifies the customer about the refusal to execute an order from the bank account and the reasons for such refusal as soon as possible after they are established.
17. In the case of payments subject to the Payment Services Act, we credit the beneficiary's bank account with the payment transaction amount not later than by the end of the next business day after receiving the order, and in other cases – in accordance with the procedure indicated by the customer.
18. We are not liable for non-execution or improper execution of a payment transaction if:
 - 1/ the reasons lie with the ordering party or the beneficiary,
 - 2/ the reasons lie with the ordering party's bank or the correspondent bank,
 - 3/ the reasons result from force majeure or actions of public authorities,
 - 4/ the reasons are due to legal restrictions,

- 5/ the beneficiary / ordering party has been put on lists of persons, groups, or entities subject to specific restrictive measures under European Union law, generally applicable national regulations, or regulations issued by OFAC (Office of Foreign Assets Control, U.S. Department of the Treasury) – for foreign payments,
- 6/ the beneficiary / ordering party is a person/entity from a country (territory) subject to sanctions imposed by EEA countries or US government authorities.
19. We are not liable for consequences arising from entering incorrect or illegible data in the outgoing payment order.
20. We execute the customer's orders taking into account the cut-off times set by the bank. Orders submitted by the cut-off times are executed on the same business day provided that the customer has sufficient funds with the bank to cover the orders. Orders submitted after the cut-off times are executed on the next business day for the bank.
21. Payment transactions and additional intervention measures taken to settle the payment correctly are subject to fees and commissions charged in the amounts and under the terms specified in the tariff.

II. MBANK INTERNAL TRANSFERS

1. We process internal payments when both the ordering party and the beneficiary hold accounts with the bank (within Retail or Corporate Banking).
2. Internal payments are processed in PLN and in foreign currencies listed in the table of exchange rates.
3. An outgoing internal payment is processed when the customer submits a complete and correctly filled domestic or foreign currency internal payment order.
4. The terms of execution, execution and the reasons for the bank's refusal to execute internal payments are outlined in Chapter 1 "General Rules for Payments".
5. If it is necessary to convert the payment amount, we use the exchange rate determined by mBank on the basis of the current exchange rate on the FX market (as defined in the Description of FX Transactions available on our website at <https://www.mbank.pl/pomoc/dokumenty/msp-korporacje/rynki-finansowe/nowa-dokumentacja/opisy-transakcji-walutowych/>) prevailing at the time of executing the order, not less favourable than the respective buy or sell rate from the table of exchange rates applicable at the bank at the time of executing the payment.
6. We can set different rules for executing internal payments in separate agreements with the customer.

III. DOMESTIC PAYMENTS IN PLN

1. Domestic payments are processed via:
 - 1/ Elixir, when:
 - a/ the transfer amount is less than PLN 1,000,000,
 - b/ the order is made for the benefit of the Social Insurance Institution (ZUS), tax authorities, or customs offices,
 - 2/ SORBNET, when:
 - a/ the transfer amount is PLN 1,000,000 or more,
 - b/ the transfer amount is less than PLN 1,000,000, but the ordering party has selected SORBNET as the settlement system in the instruction.
2. A domestic transfer in PLN from another domestic bank made via Elixir or SORBNET, electronic systems for interbank settlements, for the benefit of the customer holding an account with the bank is settled automatically (STP mechanism) when:
 - 1/ the NRB account number indicated in the transfer is correct,
 - 2/ the account is maintained in PLN,
 - 3/ the account is maintained in a currency other than PLN. In this case, the amount is posted using the applicable exchange rate from the valid table of exchange rates (currency exchange transaction is executed if, as a result of automatic search for the customer's main account in PLN, such an account was not identified and credited).
3. When ordering a domestic payment via electronic distribution channels, the customer can fill in the structured or unstructured beneficiary address. Where it is necessary to convert the payment into a format that has less space for information on the parties to the transaction, some data may be cut off. Should that be the case, an extra character "+" will appear at the end of a line.
4. When providing the structured address of the beneficiary, they customer completes at least the following fields:
 - 1/ country code and
 - 2/ city.

EXPRESS ELIXIR INSTANT TRANSFERS

1. An Express Elixir instant transfer is a domestic PLN transfer from the customer's bank account in PLN to the beneficiary's account maintained with another entity being a participant of the Express Elixir system.
2. We process Express Elixir credit transfers when the customer selects the Express Elixir option in mBank CompanyNet.
3. Express Elixir transfers are processed:
 - 1/ only between participants of the Express Elixir system,
 - 2/ in accordance with the availability hours of participants in the Express Elixir system,
 - 3/ provided that the participants concerned are simultaneously available in the Express Elixir system.
4. An Express Elixir transfer is executed immediately upon authorisation of the Express Elixir order – provided that both the bank and the entity which maintains the transfer beneficiary's account are simultaneously available in the Express Elixir system.
5. The current availability schedule of individual banks in the Express Elixir system is available in mBank CompanyNet.
6. The limit for a single Express Elixir instant transfer order is published on our website at <https://www.mbank.pl/msp-korporacje/obsługa-biezaca/przelewy-przekazy/przelew-natychmiastowy/>.
7. The domestic transfer order form in mBank CompanyNet provides information on:
 - 1/ the bank's availability hours in the Express Elixir system,
 - 2/ the current list and availability hours of domestic banks participating in the Express Elixir system.
8. From the moment an order is authorised until the customer's account is debited, the funds for the Express Elixir transfer and the transfer fee are blocked in the customer's account.
9. Incoming payments in PLN received from another domestic bank via the Express Elixir system and credited to a customer account held in a currency other than PLN are posted using the applicable exchange rate from the valid table of exchange rates (the currency exchange transaction is executed if, as a result of automatic search for the customer's main account in PLN, such an account was not identified and credited).

MASS TRANSFER / MASS TRANSFER PLUS

1. A Mass Transfer enables the customer to execute domestic credit transfers, including transfers to a contribution account assigned by the Social Insurance Institution (ZUS), based solely on the customer's own instructions.
2. A Mass Transfer Plus enables the customer to execute domestic credit transfers, including transfers to a contribution account assigned by the Social Insurance Institution (ZUS), as well as tax transfers, based on the customer's own instructions or a third party's instructions.
3. The customer may submit Mass Transfer or Mass Transfer Plus orders in mBank CompanyNet, whereby within one order the bank receives a file containing a specified number of partial orders for execution.
4. Mass Transfer and Mass Transfer Plus orders may be submitted solely from Mass Transfer accounts indicated by the customer in the Mass Transfer or Mass Transfer Plus Agreement or in a separate instruction approved by the bank.
5. The bank executes Mass Transfer and Mass Transfer Plus orders solely in PLN.
6. Mass Transfer and Mass Transfer Plus orders are executed up to the limit constituting the sum of the Mass Transfer account balance and an overdraft granted under a separate agreement, if any.
7. The Mass Transfer account is debited with the combined amount of partial orders included in the Mass Transfer Plus order accepted for execution by the bank.
8. Partial orders comprising Mass Transfer and Mass Transfer Plus orders are executed on the Mass Transfer execution date indicated by the customer, even if individual partial orders indicate that they should be executed on other business days.

IV. FOREIGN PAYMENTS

GENERAL RULES FOR EXECUTING INCOMING FOREIGN PAYMENTS

1. Incoming foreign payments are settled automatically when:
 - 1/ the ordering party's and beneficiary's data has undergone positive automatic verification in accordance with Regulation (EU) 2023/1113,
 - 2/ the IBAN account number indicated in the transfer is correct, and
 - 3/ the account currency and the transfer currency are the same or the transfer is posted automatically in this account with the use of the appropriate exchange rate in line with the valid table of exchange rates (the currency exchange transaction is executed if, as a result of automatic search for the customer's main account in the transfer currency, such an account was not identified and credited).
2. We execute incoming foreign payments subject to the Payment Services Act by crediting the beneficiary's account on the day the funds are received in the bank's current account, provided that it is a business day, by the end of the business day for the bank.
3. We execute incoming foreign payments that are not subject to the Payment Services Act by crediting the beneficiary's account on the day the funds are received in the bank's current account, provided that it is a business day and the message was received by the bank within the applicable cut-off times. If we receive a payment with the current value date after the applicable cut-off time, the payment will be treated as an order received on the next business day and will be posted with the value date of the next business day.
4. We charge a fee for executing an incoming foreign payment in the amount and under the terms specified in the tariff. The fee is charged separately and does not reduce the order amount.

GENERAL RULES FOR EXECUTING OUTGOING FOREIGN PAYMENTS

1. We send foreign payments both in the MX and MT formats.
2. An MX message includes structured data and additional fields, which are not featured in the MT format. Where it is necessary to convert the payment from the MX into the MT format, which has less space for information and transaction description, some data may be cut off. Should that be the case, an extra character "+" will appear at the end of a line.
3. An outgoing foreign payment is processed when the customer submits a complete and correctly filled outgoing foreign payment order.
4. Depending on the currency and the customer'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 customer's order by the bank,
 - 2/ URGENT – the payment is executed on D+1 value date for the beneficiary's bank, where D is the date of execution of the customer's order 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 customer's order by the bank.
5. In order for a foreign order to comply with the Payment Services Act, we will change the order execution mode from STANDARD to URGENT.
6. 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 customer's order by the bank.
7. We execute outgoing foreign payments using the following cost options: SHA/SHAR, OUR/DEBT, BEN/CRED.
8. For foreign payments subject to the Payment Services Act, only the SHA/SHAR cost option is available.
9. In order for a foreign order to comply with the Payment Services Act, we will change the cost option from BEN/CRED or OUR/DEBT to SHA/SHAR.
10. To the extent required by law, the customer is obliged to present the bank with relevant documents related to the outgoing foreign payment in the form, content and within deadlines specified in those legal provisions.
11. If a foreign payment is returned to us, we proceed in accordance with the rules for incoming foreign payments.
12. We execute a foreign payment based on the beneficiary's bank details provided by the customer.
13. We have the right to use the services of a selected intermediary bank, and the intermediary bank also has the right to use the services of other intermediary banks.
14. The customer assumes all obligations and consequences arising from the execution of a payment by intermediary banks involved in executing the payment order in accordance with the laws and practices applicable in the countries of those banks.
15. We charge a fee for executing an outgoing foreign payment in the amount and under the terms specified in the tariff. The fee is charged separately and does not reduce the order amount, except for orders with the BEN/CRED cost option.

RULES FOR EXECUTING PAYMENTS IN THE FORM OF EUROEKSPRES CREDIT TRANSFERS

1. EuroEkspres credit transfers in EUR are executed in the MX format.
2. We execute EuroEkspres credit transfers for which the customer submits complete and correctly filled electronic orders from a EUR account in mBank CompanyNet.
3. The execution of an EuroEkspres credit transfer is only possible if the beneficiary's bank participates in the TARGET system. The participation is verified while ordering a transfer in the electronic banking system.

4. Special terms for executing EuroEkspres credit transfers by the bank:
 - 1/ submitting a correct order by an authorised person in mBank CompanyNet, containing the following data:
 - a/ beneficiary's account number provided in the IBAN standard,
 - b/ beneficiary's first name and surname/name and contact details (country and city must be provided),
 - c/ SWIFT/BIC of the beneficiary's bank (participant of the TARGET system),
 - d/ cost option – SHAR (i.e. the ordering party covers the costs of the sending bank, and the beneficiary covers the costs of third-party banks).
5. If an EuroEkspres transfer is returned to us, we proceed in accordance with the rules for incoming foreign payments.

RULES FOR EXECUTING PAYMENTS IN THE FORM OF INCOMING SEPA CREDIT TRANSFERS

We execute incoming SEPA credit transfers in EUR in accordance with the rules for executing incoming foreign payments.

RULES FOR EXECUTING PAYMENTS IN THE FORM OF INCOMING SEPA CREDIT TRANSFERS FOR THE COLLECT PRODUCT – COLLECTIVE POSTING – effective as of 9 January 2027.

1. Incoming SEPA Instant credit transfers are processed in accordance with the Instant Payments Regulation (IPR).
2. We make the funds available to the customer 24 hours a day, on any calendar day, within 10 seconds of receiving the Credit Transfer.
3. We offer two settlement options for SEPA Instant credit transfers to virtual accounts.
 - 1/ The first option is intended for customers receiving a small number of SEPA Instant credit transfers per month. The transfers:
 - a/ are posted outside the Collect product, on an analytical basis, to the customer's collection account (as specified in Appendix No. 1 to the Agreement on the use of the Collect product – collective posting (Table B)),
 - b/ We do not include them in the Collect – collective posting output file.
 - 2/ The second option is intended for customers receiving a dozen or more SEPA Instant credit transfers per month. The transfers:
 - a/ are posted to a designated account in EUR (irrespective of the beneficiary's account),
 - b/ then, they are posted to the customer's collection account prior to the release of the Collect – collective posting output file (if the customer withdraws funds from the account in EUR, the SEPA Instant credit transfers will be reposted based on the order of receipt and available funds),
 - c/ are converted at the moment of reposting the SEPA Instant credit transfer from the account in EUR, using the exchange rate available on the mBank website at www.mbank.pl/serwis-ekonomiczny/kursy-walut/ or as individually agreed, prior to the release of the Collect – collective posting output file,
 - d/ will be included in the collective posting of transactions and in the Collect – collective posting output file.
4. The detailed settlement rules for the Collect product are set out in the Agreement on the use of the Collect product – collective posting, concluded with the Customer.

RULES FOR EXECUTING PAYMENTS IN THE FORM OF OUTGOING SEPA CREDIT TRANSFERS

1. We execute outgoing SEPA credit transfers in EUR for which the customer submits complete and correctly filled electronic orders from a EUR account.
2. The execution of a SEPA credit transfer is only possible if the beneficiary's bank participates in the SEPA system. The participation is verified while ordering a transfer in electronic distribution channels.
3. Special terms for executing outgoing SEPA credit transfers at the bank:
 - 1/ submitting a correct order by an authorised person in electronic distribution channels, containing the following data:
 - a/ beneficiary's account number provided in the IBAN standard,
 - b/ beneficiary's first name and surname/name and contact details (the country must be provided),
 - c/ cost option – SHAR (i.e. the ordering party covers the costs of the sending bank, and the beneficiary covers the costs of third-party banks).
4. We verify if the BIC of the beneficiary's bank matches the IBAN provided and change the BIC based on the IBAN if they do not match.
5. The maximum settlement period for a SEPA credit transfer is one business day (D+1) from the day the bank executes the customer's order and depends on how the beneficiary's bank executes the instruction.
6. The customer may recall an executed SEPA credit transfer.
7. An order to recall a SEPA credit transfer (a Recall message) can only be submitted in mBank CompanyNet within 13 months from the order settlement date for the following three reasons:
 - 1/ incorrect IBAN,
 - 2/ incorrect amount,
 - 3/ other reason.
8. If the beneficiary's bank receives a request for recall, within 15 days it should:
 - 1/ send a response message rejecting the recall, or
 - 2/ return the transfer.
9. If the beneficiary's bank returns a transfer based on a SEPA credit transfer recall, it has the right to charge a fee reducing the original order amount.

RULES FOR EXECUTING ORDERS IN CHINESE YUAN (CNY)

1. Settlements in the Chinese Yuan Renminbi (CNY) are strictly rationed and monitored by the government of the People's Republic of China. The rules indicated below are intended for informational purposes only. The final interpretation of the current regulations and rules for executing transactions in CNY rests with the People's Bank of China.
2. Settlements in CNY can be used by all customers who cooperate with counterparties from the People's Republic of China (excluding Hong Kong, Macau and Taiwan).
3. The customer must have a document confirming the legal title to a transfer or settlement. We can ask the customer to produce it if our settlement agent, Commerzbank AG with its registered office in Frankfurt am Main, so requests.
4. CNY exchange transactions and their settlement are only possible when settling commercial contracts of the customer. The amount exchanged must not exceed the amount indicated in the commercial documents for the purchase of goods.
5. Only Chinese entrepreneurs holding relevant import and export licences can be transaction beneficiaries.
6. The name of a Chinese counterparty must be given in English; it needs to be identical with the name indicated in the commercial agreement (in a contract, in an invoice); any abbreviations used by the ordering party may result in the transaction being rejected.
7. The account to which the payment is to be transferred must be maintained in CNY and the account must not be owned by a natural person.

V. POSTAL ORDER

- It is a service offered by Poczta Polska that allows customers to order the payment of a specific amount to a given person:
 - at a designated address,
 - at a designated Poczta Polska branch (poste restante).
- In mBank CompanyNet, the customer may submit the following postal orders to be executed in Poland:
 - a postal order delivered to a designated address in accordance with the applicable laws,
 - a poste restante order for which the customer designates a Poczta Polska branch where the addressee will collect the postal order. Such an order must contain:
 - first name and surname or name (business name) of the addressee,
 - correct designation of the poste restante,
 - correct post code and city of the designated Poczta Polska branch.
- By submitting an instruction to execute a postal order in mBank CompanyNet, the customer consents to disclosing their personal data to Poczta Polska.
- Poczta Polska, acting as an independent personal data administrator within the meaning of the GDPR, processes the data of addressees of postal orders provided by the customer.
- In accordance with the Postal Law Act of 23 November 2012, Poczta Polska is obliged to maintain postal secrecy, which means that it must ensure the confidentiality of data concerning:
 - entities using postal services, and
 - scope of services provided.
- An exception to the above are situations where the obligation to disclose such data arises from a court ruling, a decision issued by a public administration body or is connected with performing a legal obligation based on another legal basis.
- The customer is not provided with confirmations of executed postal orders in paper form.
- The statuses confirming the execution of postal orders based on sent instructions are provided to the customer in a return report. The structure of the report is presented on our websites at: www.mbank.pl/msp-korporacje/obsługa-bieżąca/przelewy-przekazy/przekaz-pocztowy/ or <https://www.mbank.pl/msp-korporacje/bankowosc-elektroniczna/pytania-i-odpowiedzi/struktury-plikow-wymiany-danych/>, in the file: Struktura_raportu_przekazu_pocztowego.
- We can provide the customer with a copy of the confirmation of receipt/return of a postal order, certified with the stamp of the issuing unit and the stamp of the person authorised by Poczta Polska to issue this document.
- We charge an additional fee for the service referred to in item 9. The amounts of fees are specified in the tariff.
- We charge postal fees for the execution and return of postal orders, which we later transfer to Poczta Polska. Information on the current postal fees is published on our website at www.mbank.pl/pomoc/dokumenty/msp-korporacje/obsługa-bieżąca/obsługa-rozliczeń/ and www.mbank.pl/msp-korporacje/obsługa-bieżąca/przelewy-przekazy/przekaz-pocztowy/.

VI. RULES FOR PAYMENT ORDERS EXECUTED ON BEHALF OF THIRD PARTIES BY PAYMENT SERVICE PROVIDERS AND THEIR AGENTS

- When executing payments on behalf of (POBO) and collections on behalf of (COBO), payment service providers (PSP), in accordance with Regulation 2023/1113, the AML Act and the IBAA Regulations, are obliged to provide the following details from 1 January 2024:
 - payer's and payee's payment account number or the unique transaction identifier,
 - first name and surname / name of the payer and the payee,
 - additionally for the payer – the address or the official identifier.
- If the payer is a natural person, their address may be substituted by their date and place of birth or the number of their official identity document, subject to the exclusions provided for in Regulation 2023/1113 or in the AML Act.

POBO ORDERS

- Domestic transfers:
 - when ordering a domestic transfer (i.e. an internal transfer in PLN, Elixir, Express Elixir, SORBNET), provide the mandatory data in the payment details ("Reference") field as per the table below.
- Foreign currency transfers:
 - when ordering a foreign currency transfer (i.e. an internal foreign currency transfer, SWIFT, TARGET), provide the mandatory data in the payment details ("Reference") field as per the table below. When ordering a SEPA transaction, you can use the dedicated "Ultimate debtor" field. If you are unable to use the aforesaid method to fill in the fields in the SEPA message, provide the mandatory data in the payment details ("Reference") field as per the table below.
- Types of payments on behalf of ordered from a PSP's account with the bank:

Does the PSP maintain a payment account for the ultimate debtor?	POBO-X	POBO		
		if all PSPs are based in the EEA	if any of the PSPs is not based in the EEA (< EUR 1,000)	if any of the PSPs is not based in the EEA (≥ EUR 1,000)*
YES, it does (payment account no. 5678)	/OPF/X/////	/OPF/AU/5678////	/OPF/AN/5678/ Jan Nowak///	/OPF/AN/5678/ Jan Nowak/1/ ul. Nowa 1, Warszawa.PL/
NO, it does not (unique transaction identifier 9876)		/OPF/IU/9876////	/OPF/IN/9876/ Jan Nowak///	/OPF/IN/9876/ Jan Nowak/1/ ul. Nowa 1, Warszawa.PL/

- There are three types of required information, at least one of which must be provided in the given case:
 - the payer's address, including the country name, ending with a full stop and the two-letter ISO 3166-1 alpha-2 country code (preceded by /1/),
 - the number of an official identity document (preceded by /2/) and the customer identification number (preceded by /3/) – information from this category should be provided jointly;

- 3/ date and place of birth (preceded by /4/).
- Select one of the mandatory types of information and fill in the field.
 - Additional information may be provided in the form of free text after the mandatory description.
 - In the above structure, there are always 7 system slashes, except in scenarios where additional information about the payer is tagged as /2/ and /3/ (see the note below the table – in such cases, there are 9 slashes).
 - Additional information (free text) can be provided after the seventh/ninth slash.

NOTE! Additional information must not contain any additional slashes.

It should be emphasised that, despite the use of a limited data scope due to exclusions (the AU/IU marker), it is still possible to optionally include additional data categories within the message, placed after the above-mentioned markers (e.g. /OPF/AU/1234/Jan Nowak/// or /OPF/IU/1234/Jan Nowak/1/ul. Nowa 1, Warszawa.PL/).

COBO ORDERS

- Domestic transfers:
 - when ordering a domestic transfer (i.e. an internal transfer in PLN, Elixir, Express Elixir, SORBNET), provide the mandatory data in the payment details ("Reference") field as per the table below.
- Foreign currency transfers
 - when ordering a foreign currency transfer (i.e. an internal foreign currency transfer, SWIFT, TARGET), provide the mandatory data in the payment details ("Reference") field as per the table below. When ordering a SEPA transaction, you can use the dedicated "Ultimate creditor" field. If you are unable to use the aforesaid method to fill in the fields in the SEPA message, provide the mandatory data in the payment details ("Reference") field as per the table below.
- Type of collections on behalf of credited to a PSP's account with the bank:

Does the PSP maintain a payment account for the ultimate debtor?	COBO-X	COBO		
		if all PSPs are based in the EEA	if any of the PSPs is not based in the EEA (< EUR 1,000)	if any of the PSPs is not based in the EEA (≥ EUR 1,000)*
YES, it does (payment account no. 5678)	/OPT/X/////	/OPT/AU/5678////	/OPT/AN/5678/ Jan Nowak///	
NO, it does not (unique transaction identifier 9876)		/OPT/IU/9876////	/OPT/IN/9876/ Jan Nowak///	

- Additional information may be provided in the form of free text after the mandatory description.
 - The above structure always contains seven slashes. Additional information (free text) can be provided after the seventh slash.
- NOTE! Additional information must not contain any additional slashes.
- Similarly to payer data, despite the use of a limited data scope due to exclusions, it is still possible to optionally include additional data categories within the message, placed after the above-mentioned markers (e.g. /OPT/AU/1234/Jan Nowak/// or /OPT/IU/1234/Jan Nowak/1/ul. Nowa 1, Warszawa.PL/ or /OPT/AN/1234/Jan Nowak/1/ul. Nowa 1, Warszawa.PL/).

POBO-COBO orders

- In the case of POBO-COBO orders, information on the ultimate debtor and the ultimate creditor must be provided in line with the section and table regarding payments on behalf of (POBO/POBO-X) and in line with the section and table regarding collections on behalf of (COBO/COBO-X).
- Data of the ultimate debtor (POBO/POBO-X) entered in the payment details ("Reference") field should be separated with one space from the details of the ultimate creditor (COBO/COBO-X). Additional information may be provided in the form of free text after the mandatory description.
- In the above structure, there are always 14 or 16 system slashes (in scenarios where additional information about the payer is tagged as /2/ and /3/). Additional information (free text) can be provided after the fourteenth/sixteenth slash.

Tag	Definition	Stands for
OPF	The ultimate debtor is not the holder of the bank account debited with the transfer amount. It is a payment-on-behalf-of transaction, i.e. a transaction ordered by a party other than the holder of the debited account.	"Organizacja Płatnicza" [payment organisation] (From:)
OPT	The ultimate creditor is not the holder of the bank account credited with the transfer amount. It is a collection-on-behalf-of transaction, i.e. a transaction collected on behalf of a party other than the holder of the credited account.	"Organizacja Płatnicza" [payment organisation] (To:)
X	The provision of payer's data is optional (since this is an exempted transaction)	eXception
A	The transaction is debited/credited to a payment account maintained by a PSP for the ultimate debtor / the ultimate creditor. The nearest slash is followed by the number of this account.	Account
I	The transaction is not debited/credited to a payment account maintained by a PSP for the ultimate debtor / the ultimate creditor. The nearest slash is followed by a unique identifier of this transaction.	Identification number (ID)

Tag	Definition	Stands for
U	Every PSP is based in the EEA, so the ultimate debtor's / the ultimate creditor's data is abbreviated. The nearest slash is followed only by the number of the payment account / unique identifier of the transaction (transaction ID).	"Unijne/UE" [EU] (specifically: EEA)
N	At least one PSP is based outside the EEA, so the ultimate debtor's / the ultimate creditor's data is provided in full. The nearest slash is followed by the number of the payment account / unique identifier of this transaction (transaction ID) and the next slash is followed by the first name and surname / name of the ultimate debtor / the ultimate creditor. For POBO: if the threshold of EUR 1,000 has been exceeded, the next slash is followed by the tag designating the mandatory data of the ultimate debtor. The next slash is followed by the data of the ultimate debtor in line with the information presented under the table in the part regarding POBO. If the threshold of EUR 1,000 has not been exceeded, the provision of this data is optional.	"Nieunijne" [Non-EU] (specifically: non-EEA)

VII. OTHER INFORMATION

- Cut-off times are available on the following websites:
 - for domestic payments and direct debits at:
<https://www.mbank.pl/msp-korporacje/obsługa-bieżąca/pytania-i-odpowiedzi/godziny-graniczne-zleceń-krajowych/>
 - for foreign payments at:
<https://www.mbank.pl/msp-korporacje/obsługa-bieżąca/pytania-i-odpowiedzi/godziny-graniczne-zleceń-zagranicznych/>
 - for MT101 payments at:
<https://www.mbank.pl/msp-korporacje/obsługa-bieżąca/pytania-i-odpowiedzi/godziny-graniczne-dla-dyspozycji-płatniczych/>
 - for postal orders at: <https://www.mbank.pl/msp-korporacje/obsługa-bieżąca/przelewy-przekazy/przekaz-pocztowy/>
- A description of how we process personal data can be found in the GDPR Package available on our website at:
<https://www.mbank.pl/pdf/rodo/pakiet-rodo.pdf>
- Complaints about payments are processed in line with the rules available on our website at:
<https://www.mbank.pl/pomoc/reklamacje/dla-klienta-korporacyjnego/>