

Bankowość  
Korporacyjna  
i Inwestycyjna



Bank Polski

# Split Payment

## Split Payment Mechanism

May 2018

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- The Act of 15 December 2017 Amending the VAT Act and Certain Other Acts (Journal of Laws 2018, item 62; hereinafter: the Act) introduces the split payment mechanism to the Polish legal system (hereinafter: SP).
- Pursuant to the solution being implemented, tax payers who have received an invoice showing the VAT amount may use the SP when paying the amount due from that invoice.
- The use of the SP will be completely voluntary and at the discretion of the entity paying the invoice. When deciding to use the SP, tax payers will be free to take individual decisions concerning specific invoices (i.e. tax payers will be able to use standard payments and SP payments intermittently).

# Split Payment Mechanism Assumptions

Under the regulations, the Bank will develop a new product - the VAT account - dedicated to collecting funds corresponding to the VAT amount received by the invoice issuer by way of payments in the SP format. The Bank will open VAT accounts automatically for every institutional Customer holding a Polish zloty settlement account. One VAT account will be opened per Customer, without the need to enter into a separate account opening agreement. A separate instruction will be required to open more VAT accounts. One VAT account can be linked to one settlement account.

The Act does not impose a duty to settle the payment for invoices using the SP. The entrepreneur paying the invoice is given the freedom to choose the method of making the payment, i.e. the previous method or the SP.

A split payment transfer is made by indicating, in the dedicated transfer form provided by the Bank, the entirety or a part of the gross amount and the VAT amount from the invoice being paid as well as the VAT No. (NIP) of the service provider (invoice issuer) and the invoice number.

# Split Payment Mechanism Assumptions

Upon the Customer's instruction expressed by selecting the dedicated message (form), the Bank executes a split payment by crediting the settlement account with the VAT amount from the linked VAT account, and then sends the gross amount to the Recipient's Bank by debiting the settlement account.

The Recipient's Bank books the gross amount of the received split payment to the settlement account, and then the VAT amount is deducted from the settlement account and transferred to the linked VAT account.

The funds collected in the VAT account are used only for actions defined in the regulations, in particular to make split payments of invoices and to pay VAT to the Tax Office. No transfer can be made from the VAT account to the settlement account without the approval of the Tax Office Head, and no withdrawals can be made from this account. Payment cards are not issued to the VAT account.

# VAT account characteristics

Kept only in PLN

No interest

One VAT account per Customer\*

No fees for opening and keeping account

Separate account statement

Account accessible via electronic banking

\* at the Customer's request, more than one VAT account may be opened.



# Previous transfer vs. split transfer

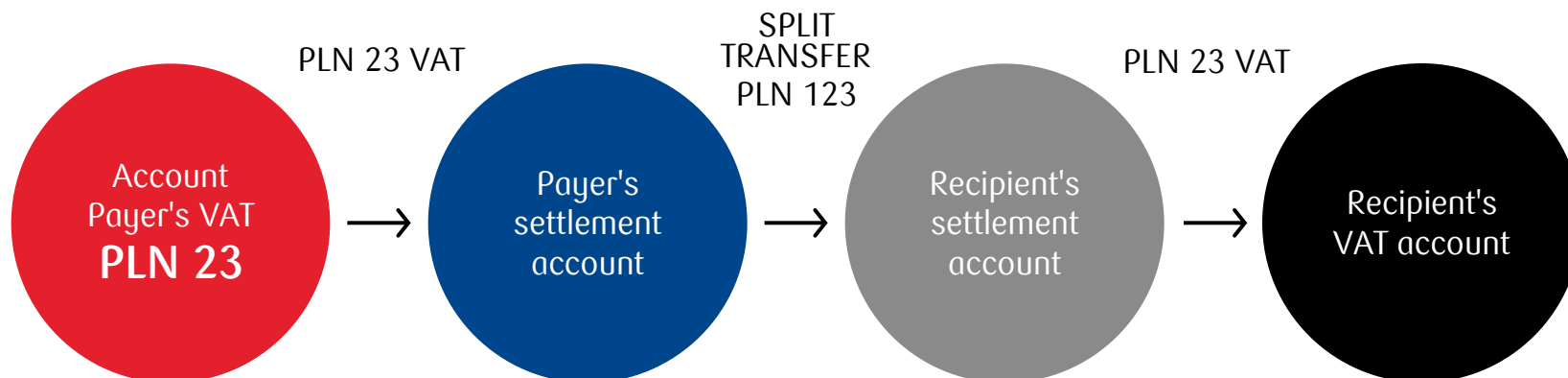
Previous transfer execution	Differences due to the introduction of the Split Payment Mechanism
Transfer from the settlement account	
Traditional transfer	New transfer type – Split Payment transfer
Entering the gross amount of the transfer	
Entering payment details	
Payment purpose	<ol style="list-style-type: none"><li>1. VAT amount</li><li>2. Invoice no.</li><li>3. Supplier ID (e.g. the invoice issuer's VAT No. - NIP)</li><li>4. Payment purpose</li></ol>

# Previous transfer vs. split transfer

Previous transfer execution	Differences due to the introduction of the Split Payment Mechanism
<b>Transfer execution</b>	
The debited account is the settlement account from which the transfer is being made.	The amount of the VAT is automatically debited to the VAT account up to the available balance and transferred to the settlement account. Then, the settlement account is debited with the gross amount and the transfer is sent in this form to the Recipient's Bank.
<b>Transaction history</b>	
The transfer execution is shown in the transaction history of a given settlement account.	The transaction history additionally shows operations executed from/to the VAT account as part of a split payment.
<b>Booking funds to the current account</b>	
The whole transfer amount is booked to the settlement account and remains available to the account Holder.	The gross amount of the transfer is credited to the settlement account, and then the VAT amount is automatically transferred to the linked VAT account.

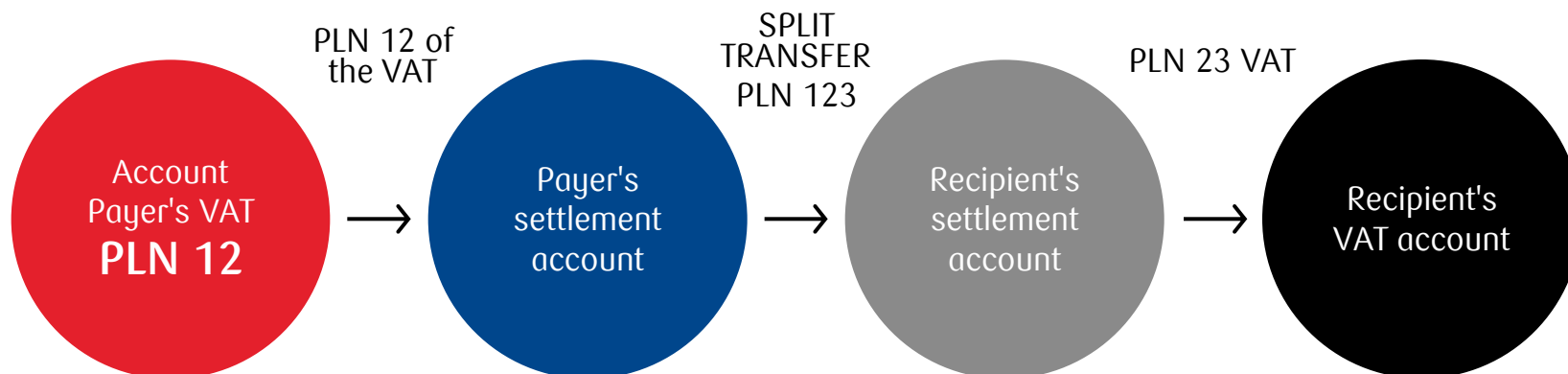
## Example of an outgoing split transfer when funds are available on the VAT account

Gross amount of PLN 123  
(PLN 100 net + PLN 23  
VAT)



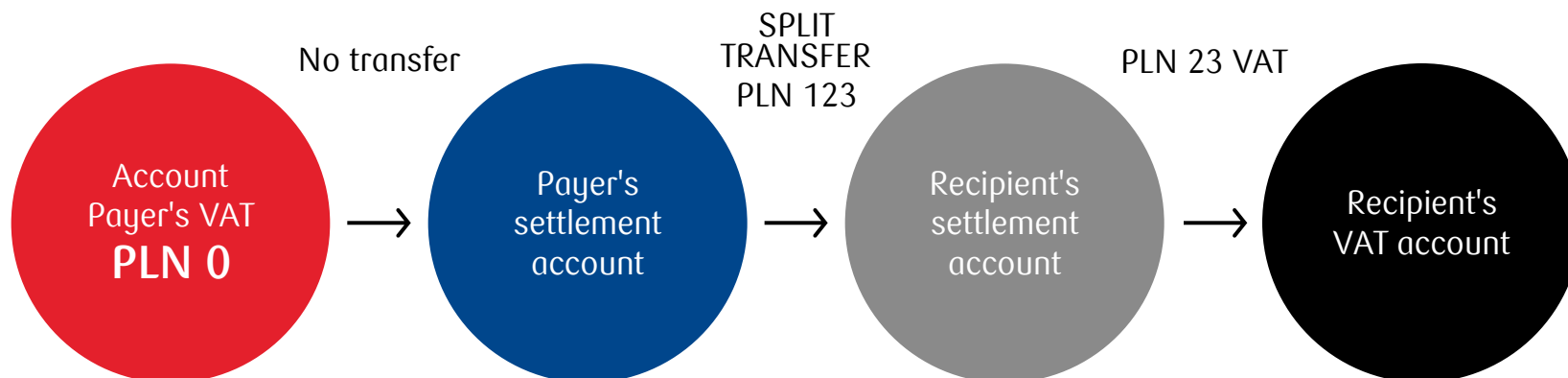
## Example of an outgoing split transfer when funds are partially available on the VAT account

Gross amount of PLN 123  
(PLN 100 net + PLN 23  
VAT)



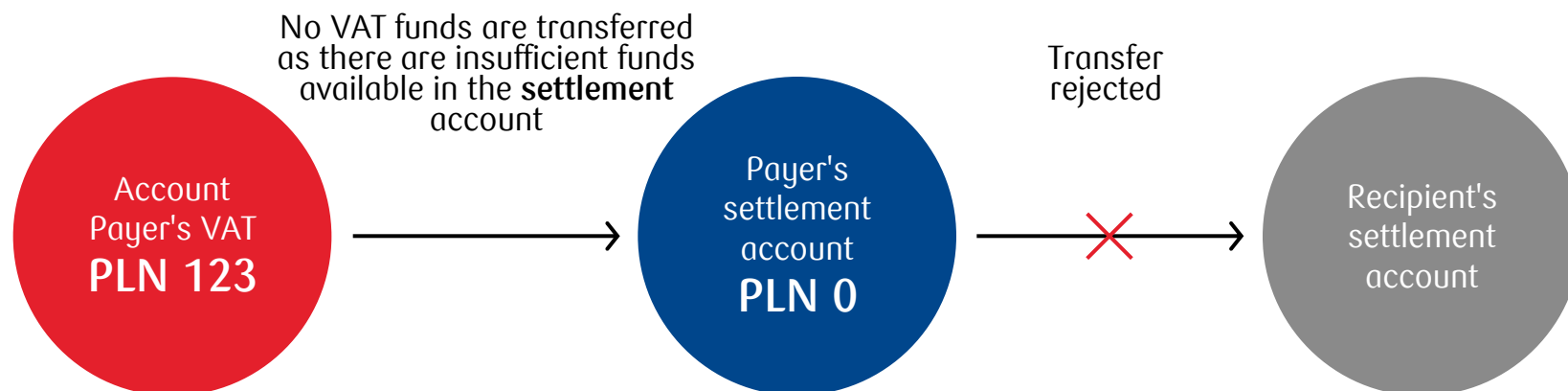
## Example of an outgoing split transfer when funds are unavailable on the VAT account

Gross amount of PLN 123  
(PLN 100 net + PLN 23  
VAT)



## Example of an outgoing split transfer when funds are unavailable on the settlement account

Gross amount of PLN 123  
(PLN 100 net + PLN 23  
VAT)



# Transfer between own VAT accounts - special features

A transfer between own VAT accounts is executed by way of the SP (a split transfer).

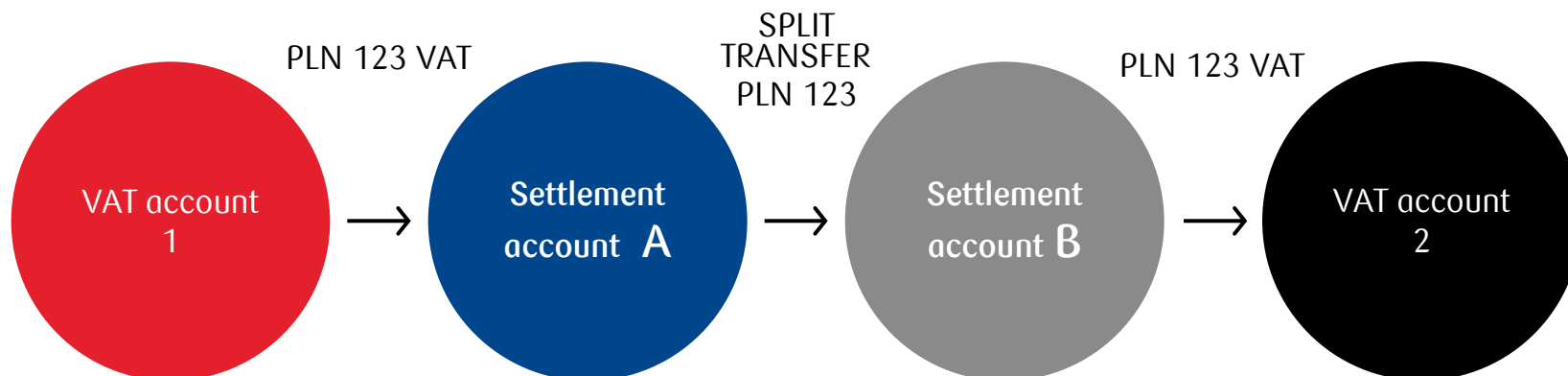
Both VAT accounts of the Customer must be kept by the same bank.

In the split transfer form, the VAT amount should be entered as the gross amount.

In the split transfer form, "own transfer" (przekazanie własne) must be entered instead of the invoice No.

## Example of a split transfer between own VAT accounts

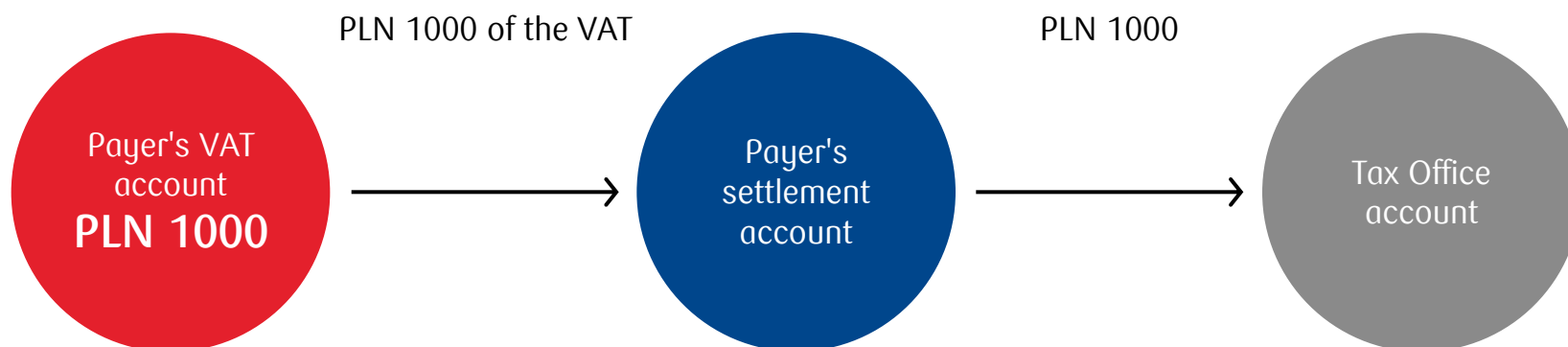
Gross amount = VAT amount = PLN 123





## Transfer to the Tax Office\* (funds available in the VAT account)

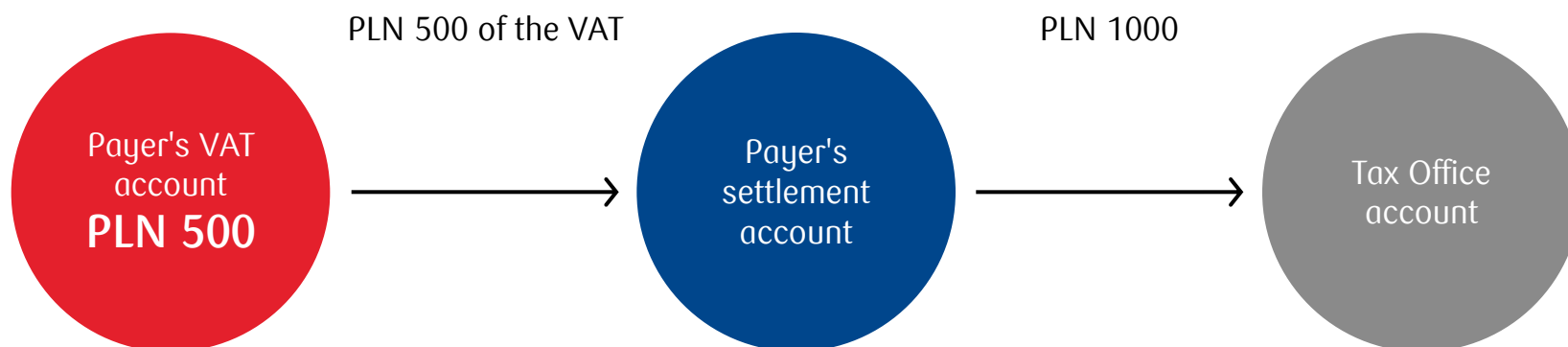
PLN 1000 of the VAT



\* VAT is settled with the Tax Office according to the previous rules, using the tax office transfer form

## Transfer to the Tax Office\* (funds partially available in the VAT account )

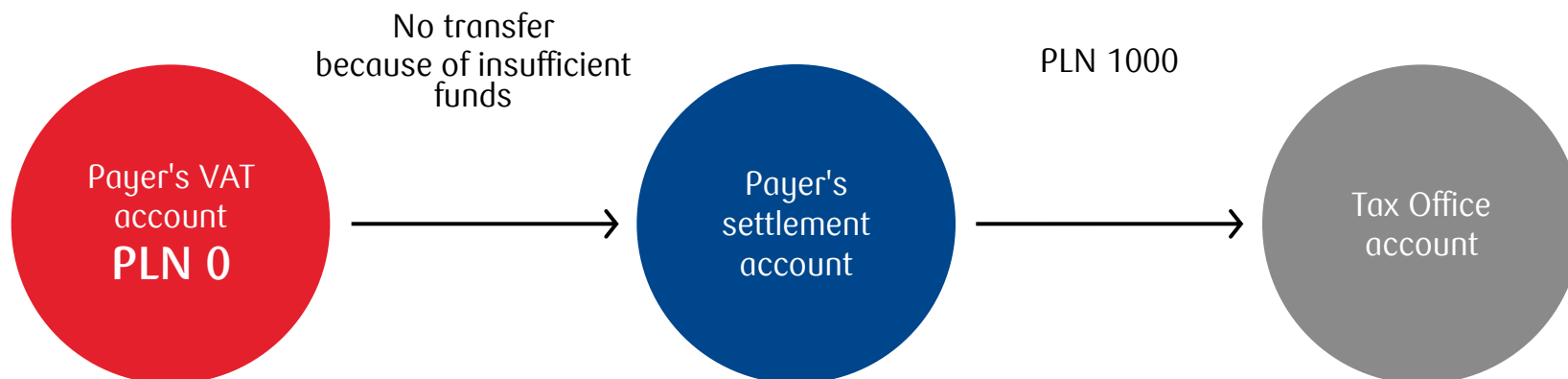
PLN 1000 of the VAT



\* VAT is settled with the Tax Office according to the previous rules, using the tax office transfer form

# Transfer to the Tax Office\* (funds unavailable in the VAT account )

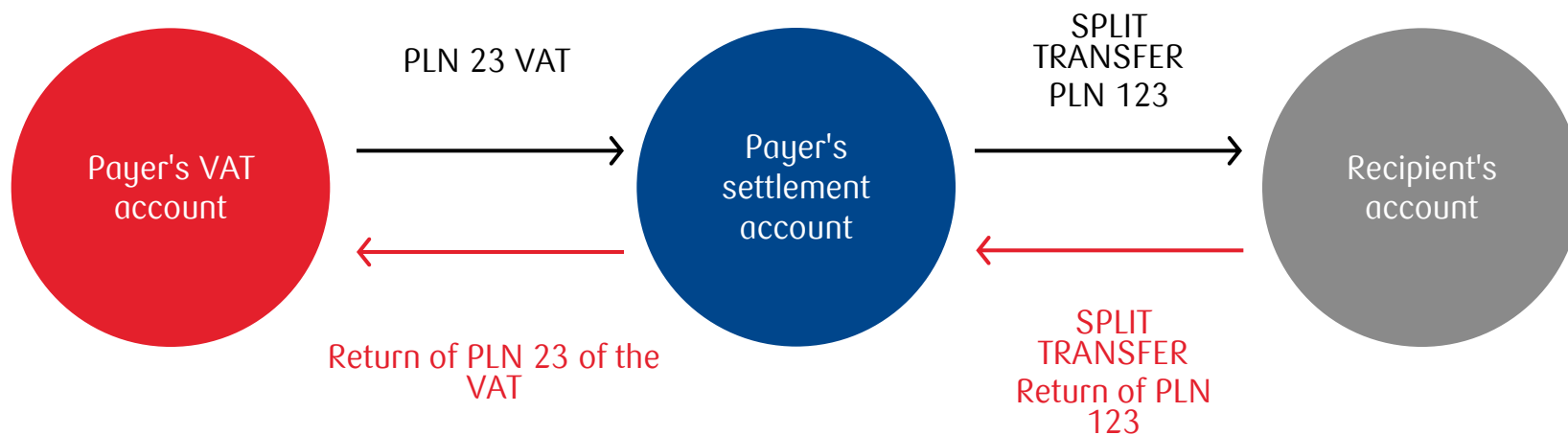
PLN 1000 of the VAT



\* VAT is settled with the Tax Office according to the previous rules, using the tax office transfer form

# Split transfer return if the payment is sent to the wrong account

Gross amount of PLN 123  
(PLN 100 net + PLN 23  
VAT)



# Split transfer return if the payment is sent to the wrong account



Bank Polski

and there are insufficient funds in the VAT account

## According to an interpretation of the Ministry of Finance:

*"If a payment made using split payment is returned, it should be booked based on the contents of the transfer message, without examining whether the amount equal to the VAT amount originally shown in the message came entirely from the VAT account, or (because of insufficient funds) partly from the settlement account.*

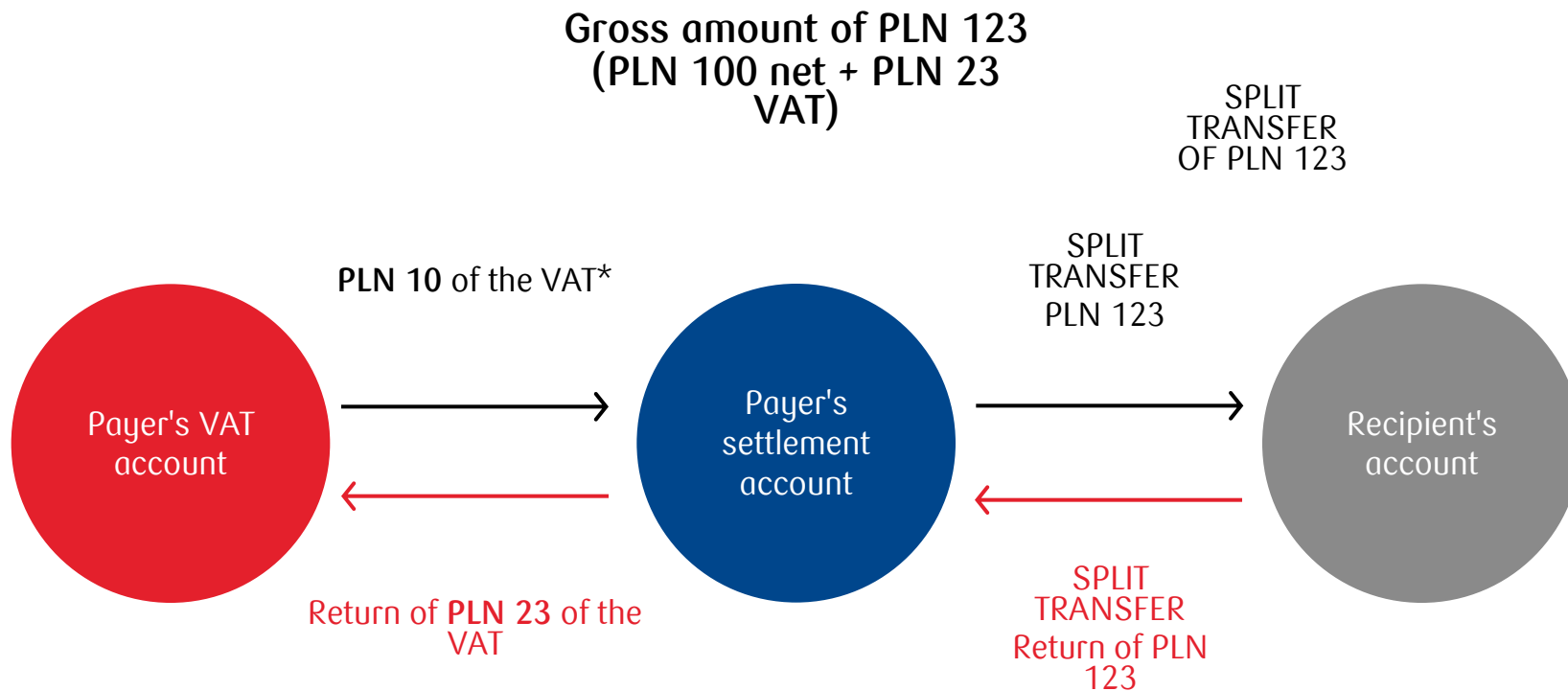
*The payment associated with the return of the payment message (including both transfers and direct debits in this definition) should be treated as a new payment message. Consequently, it should be booked based on the contents of the new payment message, and not the original one."*

## What this means:

- If there are insufficient funds in the VAT account and the remaining amount is taken from the linked settlement account, the funds are returned as though the whole VAT amount had been taken from the VAT account.
- The original transfer is sent with the simultaneous debiting to the settlement account of the shortfall of funds in the VAT account.
- The transfer addressed to the wrong account is returned using a new split message, with the VAT amount declared in the original message credited to the VAT account of the Payer.

# Split transfer return if the payment is sent to the wrong account

and there are insufficient funds in the VAT account



\* funds available in the Payer's VAT account

# Aggregate booking in the Split Payment Mechanism,

on the example of outgoing transfers



The Bank allows booking outgoing SP transactions in an aggregated way, both to the settlement account and the linked VAT account, while ensuring that these transactions are sent to separate Recipients' accounts to be specified in split messages.

## The process runs as follows:

- The Customer orders the group execution of split transfers, indicating the gross amounts and VAT amounts separately for each transfer.
- The aggregate VAT amount resulting from the split transfers ordered as a group is automatically debited to the linked VAT account and credited to the settlement account.
- The Bank debits the settlement account with the gross amount and sends separate split messages to the recipient banks.
- Funds are transferred and booked to the recipients' settlement accounts as gross amounts.
- The banks receiving payments automatically transfer the segregated VAT amounts from the settlement accounts to the VAT accounts.

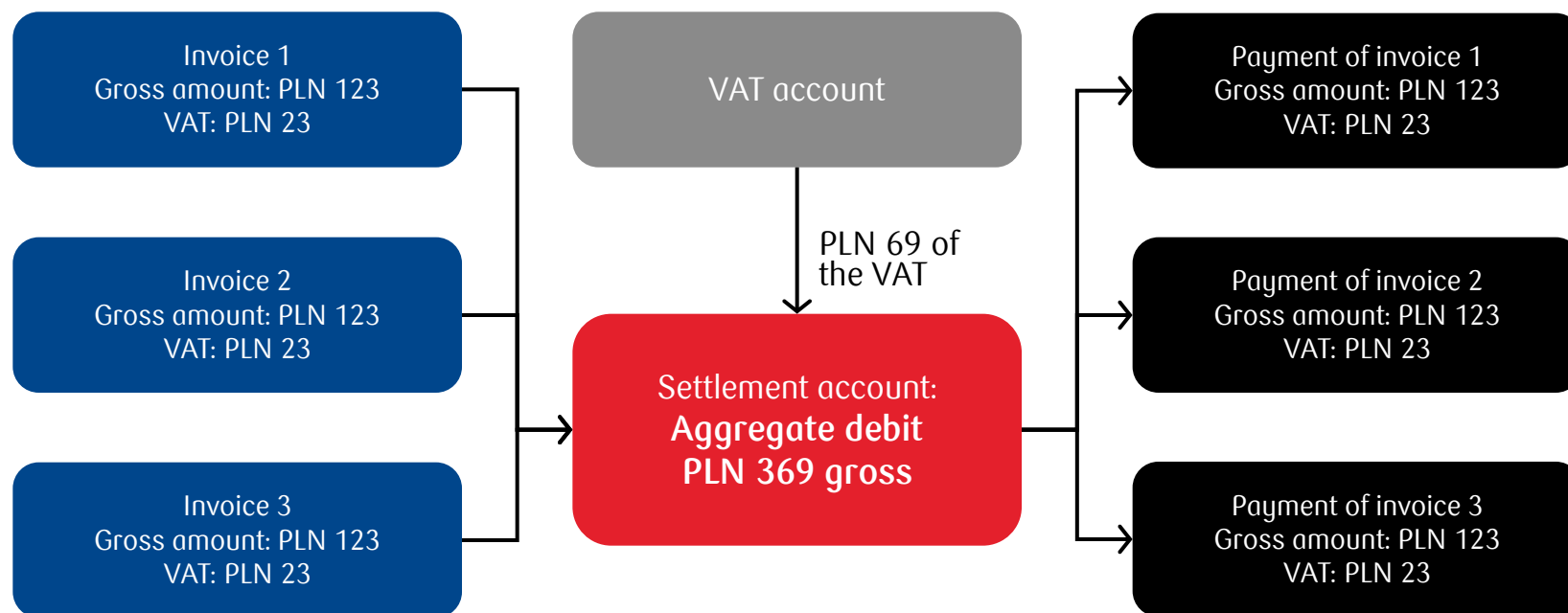
# Aggregate booking in the Split Payment Mechanism,

on the example of outgoing transfers

The payer orders the execution of split transfers as part of an aggregate booking operation

The Bank consolidates the instructions received by making aggregate debits to the VAT account and the settlement account.

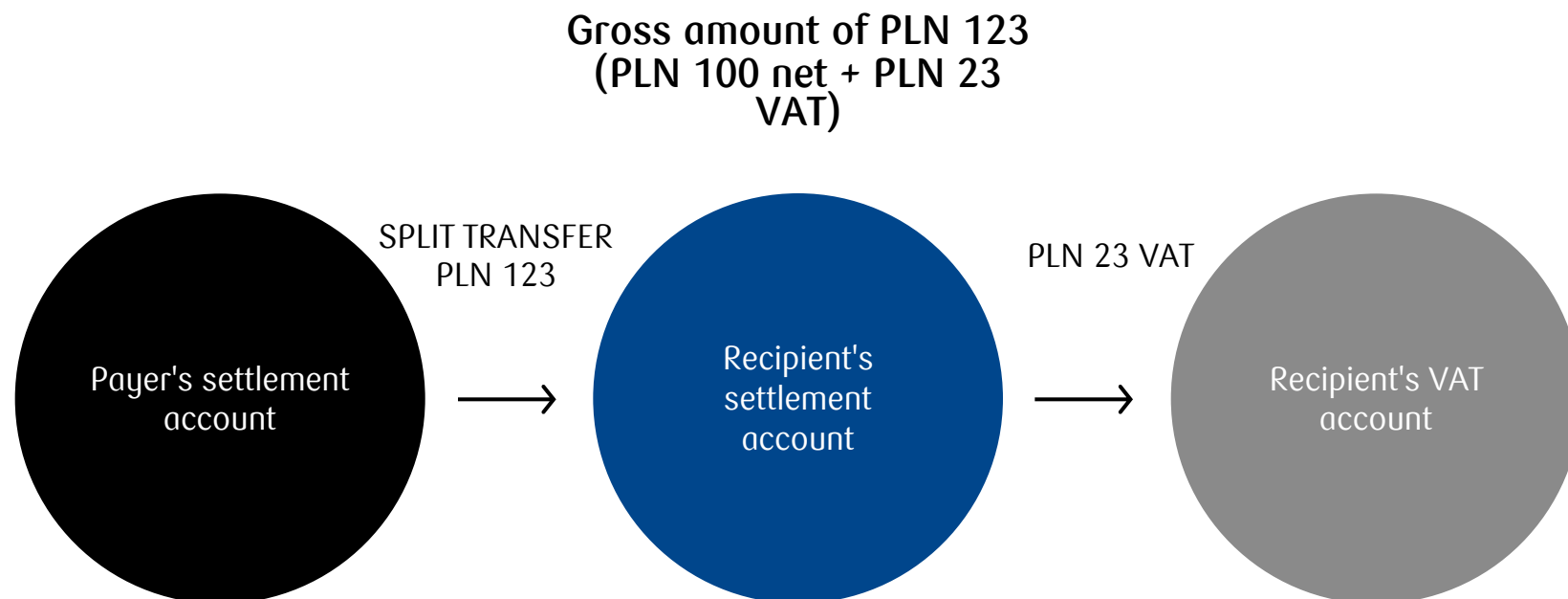
The Bank sends separate split messages for each transfer





# Analytical booking in the Split Payment Mechanism,

on the example of incoming transfers to virtual accounts



- The Payer's Bank transfers funds equal to the gross amount to the Recipient's settlement account.
- The Recipient's Bank books the gross amount and then automatically transfers the VAT amount to the linked VAT account

# Aggregate booking in the Split Payment Mechanism,

on the example of incoming transfers to virtual accounts



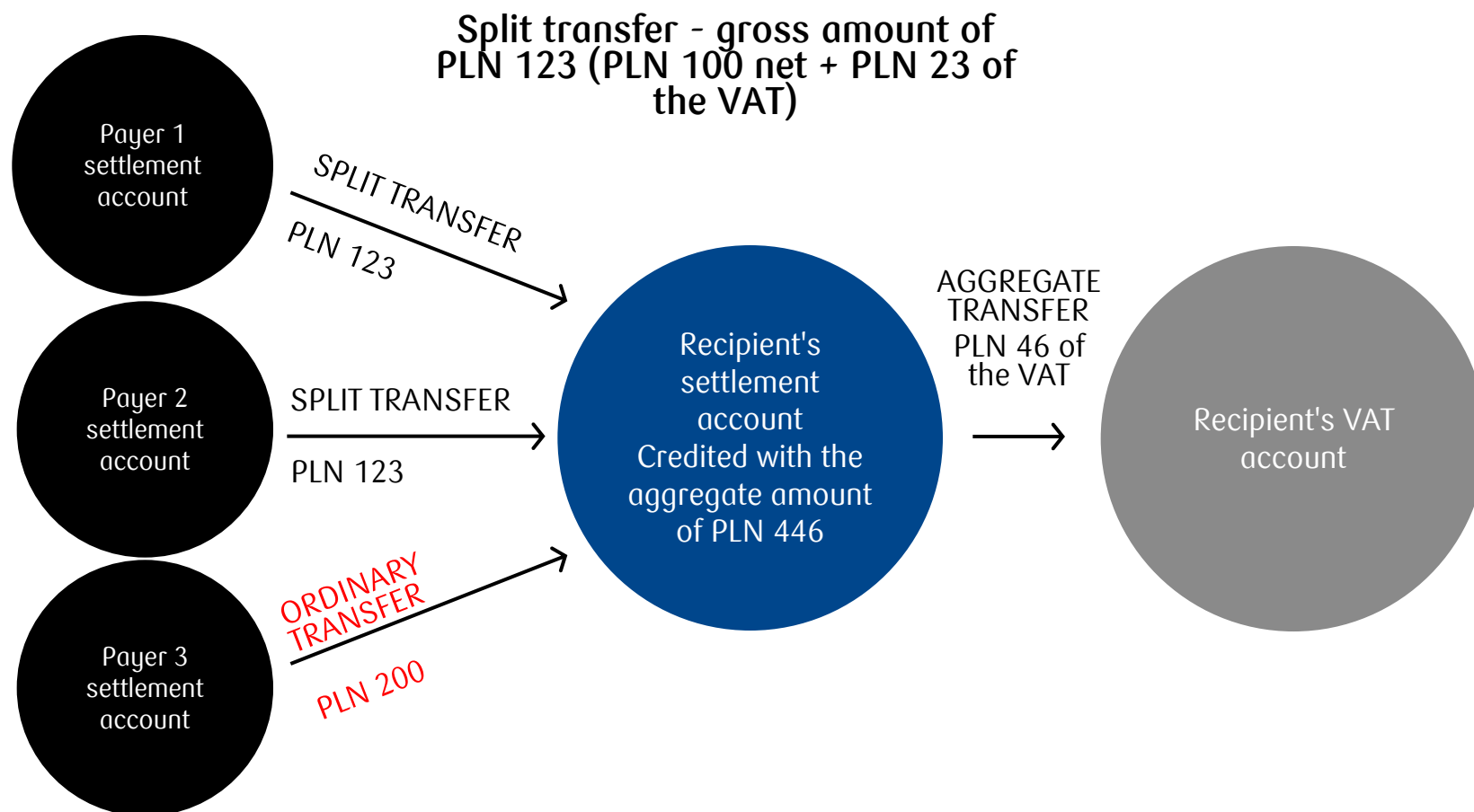
The Bank allows booking incoming split payment transactions in the aggregated way to the settlement account, while ensuring that VAT funds are separated and booked in aggregate to the linked VAT account

## The process runs as follows:

- The Customer receives payments in the form of split messages sent to virtual accounts linked to the settlement account, containing separate gross amounts and VAT amounts for each transfer.
- The settlement account is credited with the aggregate gross amount of all incoming operations and debited with the aggregate VAT amount of all split operations.
- The aggregate VAT amount is booked to the VAT account linked to the settlement account.
- The Bank provides the Customer and tax authorities with an analysis of the aggregate transactions allowing them to unanimously identify both every payment and the VAT amount linked to it.

# Aggregate booking in the Split Payment Mechanism,

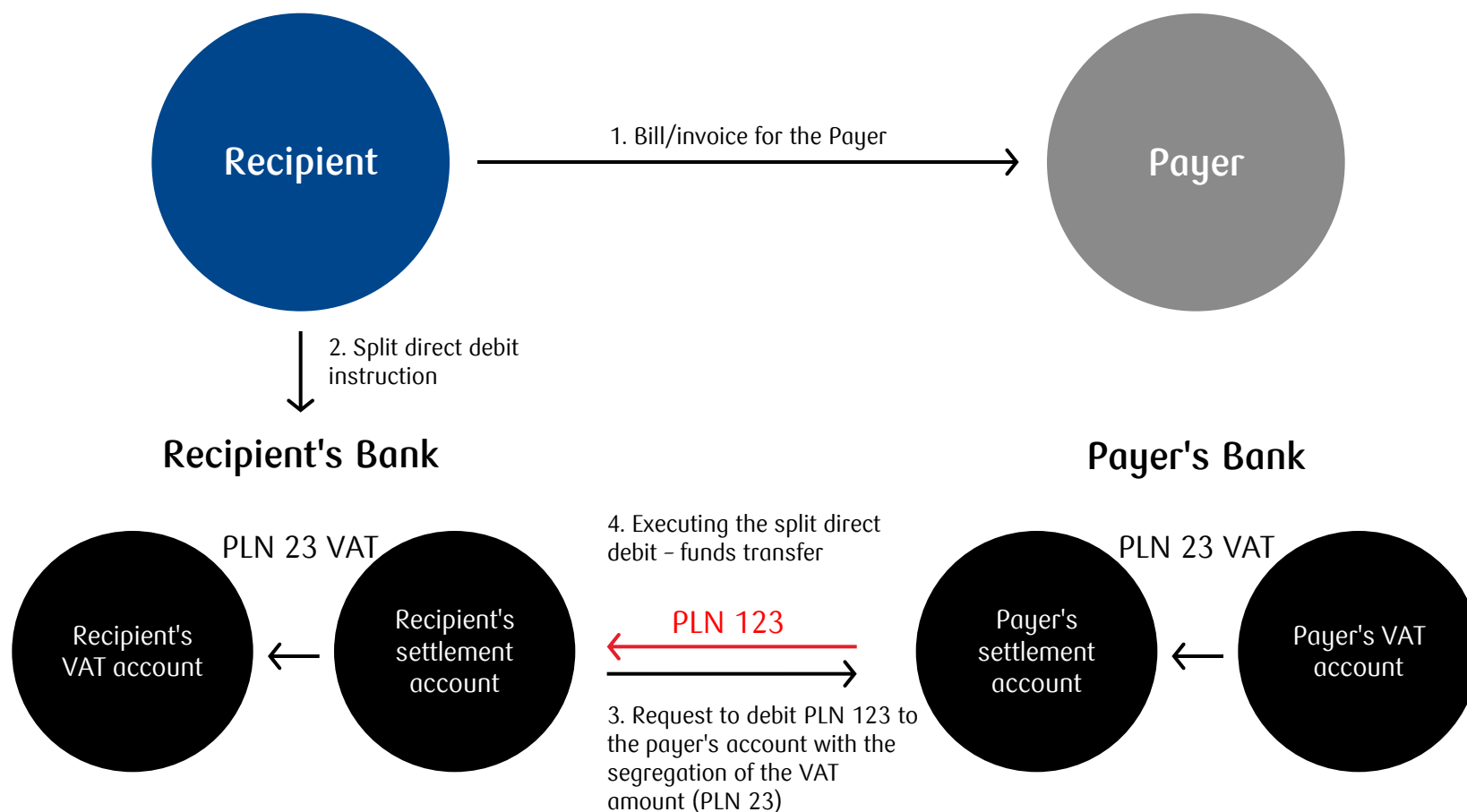
on the example of incoming transfers to virtual accounts



# Direct debit in the split payment mechanism

- Unlike the standard direct debit, the split direct debit:
  - is dedicated only to settlements between entrepreneurs;
  - requires the Recipient to enter the number of the invoice for which they are collecting payment;
  - differs in the scope of additional data entered in the instruction (the fields: period "from" - "to" and payment details are not used).
- The mechanism of booking the split direct debit is the same as for split transfers. In particular, if there are insufficient funds in the VAT account, the missing VAT amount is covered from the settlement account.
- If the Recipient uses the method of booking direct debits in the aggregate amount, their account is credited with the aggregate gross amount of all direct debit operations (ordinary and split), while the aggregate VAT amount for split direct debits is booked to the VAT account linked to the settlement account.
- The return of a split direct debit is also booked using the split payment mechanism.

# Using direct debit in the Split Payment Mechanism



# Changes to electronic banking



- Showing VAT accounts on the customer's accounts list in iPKO business.
- Allowing authorized users to view the transaction history, balance, statements and reports of the VAT account.
- New categories: "Split transfer" under the "New transfer" tab and in the transfer bundle, "Split direct debit" under the "New direct debit" tab.
- New mandatory fields in the "Split transfer" form [VAT amount, counterparty ID (supplier's ID, e.g. their VAT No. - *NIP*), invoice No.].
- New types of imported payments: "Split transfer" and "Split direct debit".
- Modified data import and export formats with data specific for split instructions added.

# Changes to file structures for operations imported to iPKO business – Elixir-O

Example record for a split transfer

- It will be possible to import split transfers together with other domestic transfer types in a single file.
- The split transfer record will be characterized by specific data. For this purpose, in the Elixir-O format, the operation description field (field 12) will be modified and the marker of the document type (field 15) must contain the value 53;
- Field 12 must contain markers arranged in the correct order: "/VAT/... /IDC/... /INV/... /TXT/..."
- A detailed description is presented in the following document:  
„Struktura\_pliku\_wejscowego\_iPKO\_biznes\_ELIXIR-O”. (iPKO\_business\_ELIXIR-O input file structure)

## Example record of a split transfer for the Elixir-O format

110,20180423,12300,10201853,0,"80102055612102232323232323","54102055612102525252525252","TEST POL  
SA||UL.PUŁAWSKA\_1144|00-950 WARSZAWA","Kontrahent A||",0,23400009,"/VAT/23,00/IDC/1234567890/INV/FVT 8-  
06/2018/TXT/DOWOLNY TEKST",",",",",",53"

# Changes to file structures for operations imported to iPKO business – Elixir-O

Example record for a split direct debit



- It will be possible to import split direct debits together with ordinary direct debits in one file;
- The record of the split direct debit will be characterized by specific data. For this purpose, in the Elixir-O format, the operation description field (field 12) and the marker of the document type (field 15) will be modified
- Field 12 must contain markers arranged in the correct order: "/VAT/... /IDC/... /INV/... /IDP/... /TXT/..."
- A detailed description is presented in the following document:  
„Struktura\_pliku\_wejscowego\_iPKO\_biznes\_ELIXIR-O”. (iPKO\_business\_ELIXIR-O input file structure)

## Example record of a split direct debit for the Elixir-O format

210,20180228,24600,10202498,0,"80102055612102232323232323","54102055612102525252525252","ON-OFF Hurtownia  
|Elektryczna SP ZOO |ul. Henryka 63|05-400 Otwock","PSS Łącut Spółka Akcyjna||Ułanów 5||35-005  
Rzeszów",0,10205561,"/VAT/46,00/IDC/1234567890/INV/FK-32/042018/IDP/123456789AT/TXT/ANY TEXT",,"53"



# Changes to structures of files downloaded from the iPKO business application – MT940 format

## Example record of a split transfer

- The split transfer record will be characterized by specific data. For this purpose, in the MT940 report, the operation description field will be modified (concerns field :86: for subfields 20 to 25, which specify the "Transaction purpose")
- For a split transfer operation, the "Transaction purpose" field in the MT940 report will consist of a string of characters preceded by markers as shown in the example below:

```
:86:020~00S27  
~20/VAT/23,00/IDC/111333555888  
~2199/INV/FV 016974/2018/TXT/T  
~22EKST DOWOLNY  
~23:  
~24:  
~25:
```

where:

*the value in the /VAT/ marker – is the VAT amount (without leading zeros)- format 10n,2n,  
the value in the /IDC/ marker – is the supplier's ID (without trailing spaces) – format 14aV,  
the value in the /INV/ marker – is the invoice No. (without trailing spaces) – format 35aV,  
the value in the /TXT/ marker – this format is any text (without trailing spaces) – 33aV*

- A detailed description for MT940 format reports is presented in the following document:  
„Raporty\_plikowe\_struktura\_plików\_wyjściowych\_iPKO\_biznes”. (File reports, iPKO business output file structure)

# Changes to structures of files downloaded from the iPKO business application – Elixir-O format

## Example record of a split transfer

- The split transfer record will be characterized by specific data. For this purpose, in the Elixir-O format report, the operation description field will be modified (applies to field 12).
- For the split transfer operation, the "Transaction purpose" field in the Elixir-O report will consist of a string of characters preceded by markers as shown in the example below (debit operation):

```
222,20180408,12300,10901577,10205561,"PL42109015770000000057040000","63102055610000350208953000","FIRMA  
BUDOWLANA ART-BUDPRO1 NOWE | MIASTO  
LUBAWSKIE||","||",00000000,10901577,"/VAT/23,00/IDC/1113335558/INV/FV |016974/2018/TXT/ANY  
TEXT||","","3170516000000251","","|Own ref. 1232/NCK "
```

where:

the value in the /VAT/ marker – is the VAT amount (without leading zeros)- format 10n,2n,  
the value in the /IDC/ marker – is the supplier's ID (without trailing spaces) – format 14aV,  
the value in the /INV/ marker – is the invoice No. (without trailing spaces) – format 35aV,  
the value in the /TXT/ marker – this format is any text (without trailing spaces) – 33aV

- A detailed description for Elixir-O format reports is presented in the following document:  
„Raporty\_plikowe\_struktura\_plików\_wyjściowych\_iPKO\_biznes”. (File reports, iPKO business output file structure)

# Changes to structures of files downloaded from the iPKO business application – MT940 format

## Example record of a split direct debit

- The record of the split direct debit will be characterized by specific data. For this purpose, in the MT940 report, the operation description field will be modified (concerns field :86: for subfields 20 to 25, which specify the "Transaction purpose")
- For the split direct debit, the "Transaction purpose" field in the MT940 report will consist of a string of characters preceded by markers as shown in the example below:

:86:020~00S27  
~20/VAT/46,00/IDC/111333555888  
~2199/INV/FV 323-2018-022/IDP/  
~2212345678901234567890/TXT/TE  
~23KST DOWOLNY  
~24`  
~25`

where:

the value in the /VAT/ marker – is the VAT amount (without leading zeros)- format 10n,2n,  
the value in the /IDC/ marker – is the supplier's ID (without trailing spaces) – format 14aV,  
the value in the /INV/ marker – is the invoice No. (without trailing spaces) – format 35aV,  
the value in the /IDP/ marker – is the repeating ID of the payment (without trailing spaces) – format 20aV,  
the value in the /TXT/ marker – this format is any text (without trailing spaces) – 33aV

- A detailed description for MT940 format reports is presented in the following document:  
„Raporty\_plikowe\_struktura\_plików\_wyjściowych\_iPKO\_biznes”. (File reports, iPKO business output file structure)

# Changes to structures of files downloaded from the iPKO business application – Elixir-O format

## Example record of a split direct debit

- The split transfer record will be characterized by specific data. For this purpose, in the Elixir-O format report, the operation description field will be modified (applies to field 12).
- For the split transfer operation, the "Transaction purpose" field in the Elixir-O report will consist of a string of characters preceded by markers as shown in the example below (credit operation):

```
111,20180408,12300,10901577,10205561,"PL42109015770000000057040000","63102055610000350208953000","FIRMA  
BUDOWLANA ART-BUDPRO1 NOWE | MIASTO  
LUBAWSKIE||","||",00000000,10901577,"/VAT/23,00/IDC/1113335558/INV/FV |016974/2018/IDP/1234567890/TXT/ANY  
TEXT||","","3170516000000251","","|Own ref. 1232/NCK "
```

where:

*the value in the /VAT/ marker – is the VAT amount (without leading zeros)- format 10n,2n,*

*the value in the /IDC/ marker – is the supplier's ID (without trailing spaces) – format 14aV,*

*the value in the /INV/ marker – is the invoice No. (without trailing spaces) – format 35aV,*

*the value in the /IDP/ marker – is the repeating ID of the payment (without trailing spaces) – format 20aV,*

*the value in the /TXT/ marker – this format is any text (without trailing spaces) – 33aV*

- A detailed description for Elixir-O format reports is presented in the following document:  
„Raporty\_plikowe\_struktura\_plików\_wyjściowych\_iPKO\_biznes”. (File reports, iPKO business output file structure)

# Split transfer form in iPKO business

Wprowadzenie Split **Split** Dla pozostałych wariantów Podatkowy Zarządzanie

## Przelew Split Payment

Środki dostępne: 0,00 PLN

Z rachunku:  \*  
z rachunku bieżącego  
Znajdź rachunek

Rachunek VAT:  ?  
RACHUNEK: VAT  
Środki dostępne: 453,57 PLN

Na rachunek:  \*  
BN Sektor Bankowość Detaliczna  
Kontrahent

Nazwa i adres kontrahenta:  \*  
45 / 140 Znaków

ID Kontrahenta:  \* ?  
10 / 14 Znaków


Numer faktury VAT:  \* ?  
19 / 35 Znaków

Tytuł:  ?  
15 / 33 Znaków

Referencja własna:  ?  
0 / 35 Znaków

Kwota brutto:  PLN \* ?

Kwota VAT:  PLN \* ?

Data realizacji:   \*

### Parametry transakcji

Sposób realizacji:  ▼

Oczekwanie na środki:  ▼

Zakończenie edycji:  ▼

Wysłanie do realizacji:  ▼

Realizacja przelewu Split Payment przy braku środków na rachunku VAT:  ▼ ?

# Banking products using the Split Payment Mechanism

Payment type	Split Payment Mechanism	
	Does it apply?	Comments
Domestic interbank transfer (invoice payment)	YES	
Domestic interbank transfer (own transfer of VAT funds)	NO	
International transfer (invoice payment)	NO	<p><b>A split transfer can be executed only in the Polish currency</b></p> <p>A structure is possible in which the customer sends 2 transfers, i.e. an ordinary transfer of the net amount in a currency other than PLN and a split payment transfer of the VAT amount in PLN, which in this transfer is equal to the gross amount</p>
Internal transfer (invoice payment)	YES	

# Banking products using the Split Payment Mechanism

Payment type	Split Payment Mechanism	
	Does it apply?	Comments
Domestic interbank transfer (own transfer of VAT funds)	YES	
Transfer to the Tax Office	YES	Only for selected forms specified by the Ministry of Finance
Direct debit	YES	
Card payments	NO	

# Activities of the Bank and the Customer to prepare for the launch of the Split Payment Mechanism

## Bank

- Automatic VAT account opening and communicating its number on the statement of the linked settlement account.
- Releasing VAT accounts in the iPKO business electronic banking (starting on 1 July 2018)
- Ensuring the readiness to operate VAT accounts and split transactions.
- Opening additional VAT accounts upon the customer's instruction.
- Publishing detailed conditions of VAT account operation
- Providing manuals on split transfer operation in iPKO business, including changes to the structures of imported and exported file formats.

## Customer

- Analysis of the impact of legal changes on relations with other entrepreneurs.
- Adjusting accounting systems to handle split payment transactions.
- Decision to submit an instruction to open additional VAT accounts.
- Giving selected users detailed rights concerning VAT accounts (possible from 1 July 2018)
- Teaching electronic banking users about the changes made.



# Questions and answers

What entities can  
use the split  
payment  
mechanism?

- Every VAT payer who is a purchaser and has a settlement account for which a VAT account will be opened.
- Buyers exempt from VAT.
- Other entities, if they have a VAT account linked to their settlement account.

What entities  
cannot use split  
payments?

- Entities for which no VAT accounts are kept.

# Questions and answers

Who owns the funds collected in the VAT account?

- Only the account holder, but their access to funds is restricted to using them exclusively for the purposes described in the Act.
- Tax authorities will have no access to the VAT account.

Will there be a fee for VAT accounts?

- The opening and keeping of VAT accounts will be free of fees and commissions.

# Questions and answers

Will VAT accounts  
bear interest?

- As a standard, no interest will accrue on funds collected in VAT accounts.

Will opening a  
VAT account  
require an annex  
to the account  
agreement?

- No, VAT accounts will be opened automatically for every customer.
- Opening more than one VAT account will require a separate instruction from the customer.

# Questions and answers

When will VAT  
accounts be  
opened?

- VAT accounts will be opened on 9 June 2018 and the bank will notify this to the customer on the statement of the settlement account, providing the number of the linked VAT account.
- VAT accounts will be made available to customers on 1 July 2018 in accordance with the Act.

Does using the  
split payment  
mechanism  
require ordering 2  
transfers?

- No, the essence of the split payment mechanism is ordering a single transfer from the settlement account, specifying the gross amount and the VAT amount which will be automatically taken from the linked VAT account.

# Questions and answers

Will a separate statement be generated for the VAT account?

- Yes, a separate statement of the VAT account will be generated free of charge without a separate instruction from the customer.

Can a transfer in a foreign currency be ordered as part of the split payment mechanism?

- No, according to the Act, split transfers can be made only in the Polish currency.

# Questions and answers

Will VAT accounts be opened for accounts kept in foreign currencies?

- No, VAT accounts will be opened only for settlement accounts kept in Polish zloties.

Is a specific import format for instructions required so that a payment can be ordered as a split payment?

- Yes. This format is defined by the technical specifications (of the KIR and NBP) for individual interbank clearing systems (Elixir and Sorbnet, respectively). Based on these specifications, the Bank has made changes to the formats of instructions which will be imported to electronic banking systems.

# Questions and answers

Is it possible to move funds between own VAT accounts with different banks?

- No, transferring funds between own VAT accounts is only possible within the same bank.
- When defining such a transfer, the following should be entered:
  - the VAT amount equal to the gross amount;
  - Own VAT No. (NIP);
  - Instead of the invoice number, the text "Przekazanie własne" (Own transfer)

Is the bank obliged to check whether the VAT has been calculated correctly?

- No. The bank is not obliged to check the correct calculation of the VAT amount entered in the split transfer form and the regularity of the NIP or the invoice number. Neither is the bank obliged to check whether customers are correctly using the own transfer functionality. Only the payer is responsible for the correct data in the split payment transfer.

# Questions and answers

Can a Split  
Payment  
Mechanism  
transfer be made  
directly from the  
VAT account?

- No, a split transfer is always executed from the customer's settlement account to which the VAT account is linked.
- An SP transfer will be made if the recipient's settlement account is linked to a VAT account.

Can a split  
transfer be made  
when there are  
insufficient funds  
in the VAT  
account?

- Yes, the bank will automatically take the missing amount from the funds available in the settlement account of the payer. Consequently, the VAT amount that will be paid into the recipient's account will be that specified in the transfer form.
- The process will be the same if there are no funds on the VAT account.



# Questions and answers

Will a split transfer be made if there are insufficient funds in the settlement account?

- No, the transfer will be rejected, as the customer should have enough funds in the settlement account, at least as much as the net amount.

Is a split transfer to an account not linked to any VAT account possible?

- No, if the split payment is made to the account of a recipient for which the bank keeps no VAT account, that bank returns the funds using a split payment transfer message with the structure of the original transfer.

# Questions and answers

Do two bank accounts - settlement and VAT - have to be specified in split payment transfers?

- No, the payer does not have to know the number of the transfer recipient's VAT account, as the payer does not enter it in the transfer form. The recipient's bank will make an automatic transfer of funds equal to the VAT amount to the recipient's linked VAT account.

What does the VAT payment to the Tax Office look like?

- The payment of the VAT to the Tax Office is unchanged, made using the appropriate form for a transfer to the Tax Office, in which the appropriate Tax Office account number and the tax return symbol from the list defined by the Ministry of Finance must be entered. The transfer to the Tax Office is made from the settlement account, using the funds available in the linked VAT account.

# Questions and answers

Can a split transfer be made for an aggregate amount corresponding to the sum total of several invoices?

- No, every invoice requires a separate transfer instruction.

Is it possible to send a split transfer to be cleared through SORBNET?

- Yes, it is up to the customer to choose the transfer type.

# Questions and answers

Is enforcement  
from the VAT  
account allowed?

- Funds collected in the VAT account and on the settlement account, equal to the VAT amount specified in the transfer message, are not subject to seizure on the grounds of a court or administrative enforcement title for the purpose of enforcing or securing dues other than VAT.

Can direct debits  
be made using  
the Split Payment  
Mechanism?

- Yes, direct debits can be made using the Split Payment Mechanism.

# Questions and answers

Will VAT accounts  
be opened for  
trust accounts?

- No, trust accounts have been exempted from the obligation to open VAT accounts linked to them.

Will VAT accounts  
be opened for  
escrow accounts?

- Depending on the character of the account declared by the Customer and the payments made using it, a separate VAT account will be opened for an escrow account.\*

\* Because of the lack of a legal definition of an escrow account and the diverse practices concerning such accounts in the banking market, where they are treated as settlement accounts but also as accounts of a trust nature, we are waiting for the official position of the Ministry of Finance.

# Contacts

If you have any doubts, your Relationship Manager or Account Manager at the Corporate Customer Service Centre will provide you with additional clarifications.