



LIST OF CONTENTS

SECTION I .....	1
GENERAL PROVISIONS .....	1
Chapter 1. Subject of the Regulation and definitions .....	1
SECTION II .....	2
BANK ACCOUNT .....	2
Chapter 1. Purpose of the account .....	2
Chapter 2. Concluding an agreement and opening an account .....	2
Chapter 3. Powers of attorney to dispose with an account .....	2
Chapter 4. Disposing with the account .....	2
Chapter 5. Interest rate of funds kept on the account .....	3
SECTION III .....	3
ELECTRONIC BANKING SERVICES .....	3
Chapter 1. Providing access to electronic banking services .....	3
Chapter 2. Securing access to accounts .....	4
Chapter 3. Placing orders through electronic banking .....	4
SECTION IV .....	4
FINAL PROVISIONS .....	4
Chapter 1. Lodging and examining claims, complaints and requests .....	4
Chapter 2. The principles of charging bank rates and fees and public-law liabilities .....	4
Chapter 3. Amendments of the provisions of the Regulation and changes in the Specification of Rates .....	4
Chapter 4. Termination of the Agreement .....	5
Chapter 5. Other provisions .....	5

SECTION I  
GENERAL PROVISIONS

Chapter 1.  
Subject of the Regulation and definitions

§ 1.

1. The Regulation of the Savings Account and Electronic Banking Services in *Powszechna Kasa Oszczędności Bank Polski SA*, hereinafter referred to as "the Regulation" defines the terms and conditions of savings accounts held with *Powszechna Kasa Oszczędności Bank Polski SA* and other rendered services as defined in the Regulations.
2. The principles and the way in which cash settlements are executed by *Powszechna Kasa Oszczędności Bank Polski* Joint Stock Company are defined in "The Regulation of Domestic Cash Settlements in *PKO Bank Polski SA*".
3. The principles and the way in which foreign currency payment orders are executed by *Powszechna Kasa Oszczędności Bank Polski* Joint Stock Company are defined in "The Regulation of Foreign Currency Payment Orders in *PKO Bank Polski SA*".

§ 2.

Terms used in the Regulation shall have the following meaning:

- 1) **Agency Office of PKO Bank Polski SA** – an entity that on behalf of and for PKO Bank Polski SA performs activities ordered by PKO Bank Polski SA in respect of account handling,
- 2) **Access activation**– providing access to electronic banking services on the basis of an order of the Account Holder,
- 3) **Authorisation** - submission of a declaration of will by the Account Holder by means of the authentication instrument and technical solutions that are made available by PKO Bank Polski SA in the way defined for a given access channel, that in respect to the legal effect is equivalent in case of banking services to a declaration of will made in writing in compliance with the provisions that govern banking activities; in particular cases authorisation will include additional Account Holder's confirmation of an order by phone,
- 4) **Value date** – the day until which or from which interests accrue on funds debited from or credited to an account,
- 5) **Business day** – day of ordinary business in PKO Bank Polski SA, except Saturdays, Sundays and public holidays, but in case of cash settlements a business day shall mean a day in which banks participating in executions of cash orders pursue their business necessary to execute such orders,
- 6) **Electronic access channels**– technical solutions made available to the Account Holder by PKO Bank Polski SA, that make it possible to use the following services by means of wire and wireless communication devices, in particular:
  - a) Internet service,
  - b) Phone service,
  - c) SMS channel,
  - d) Self-service terminal.Individual access channels may differ from each other in respect of offered options and functions; the current detailed description of options and functions is published on the website of PKO Bank Polski SA,
- 7) **Password**– a series of characters for the purpose of verification of the Account Holder in electronic access channels,
- 8) **Authentication instrument**– technological solutions or data that are specified and made available by PKO Bank Polski SA to link a given declaration of will with the Account Holder who makes such declaration and authorisation of declarations and order placed by the Account Holder in electronic access channels. The information on used authentication instruments is published on the website of PKO Bank Polski SA,
- 9) **Single-use code**– a series of characters for the purpose of authorisation of activities performed through electronic banking services,
- 10) **Communication of PKO Bank Polski SA** – information published for Account Holders in branch offices of PKO Bank Polski SA or

in agency offices of PKO Bank Polski SA and on the website of PKO Bank Polski SA (www.pkobp.pl),

- 11) **Minimum amount** – an amount of funds necessary to open an account that is notified to the Account Holders in the Communication of PKO Bank Polski SA,
- 12) **Daily limit**– the maximum amount of all financial orders placed through electronic access channels within a day (24 hours),
- 13) **login** – unique ID defined by the Account Holder, used for verification in selected electronic access channels; the date from which it is possible to define own login will be announced in a communication of PKO Bank Polski SA,
- 14) **inadmissible debit balance** – negative account balance resulting from:
  - a) a disbursement of a higher amount than available funds on the account or
  - b) automatic charge or commission or fee higher than available funds on the account, or
  - c) income tax withholding and contribution to the state health insurance fund debited by PKO Bank Polski SA from pensions and sick pension received from abroad, that is higher than available funds on the account,
- 15) **Client number**– a unique number assigned to the Account Holder, used for the purpose of the Account Holder's identification, for instance in electronic access channels,
- 16) **Branch office of PKO Bank Polski SA** – a branch office of PKO Bank Polski SA that renders customer services,
- 17) **Operation**– a cash or cashless transaction resulting in crediting or debiting of an account,
- 18) **PKO Bank Polski SA** – *Powszechna Kasa Oszczędności Bank Polski* joint Stock Company together with the branch offices of PKO Bank Polski SA that render customer services,
- 19) **Account Holder**– an individual for whom an account is held by PKO Bank Polski SA; in case of a joint account – each of account co-holders,
- 20) **Access level**– a scope of rights to place orders related to the account through each electronic access channel,
- 21) **Account**– Savings Account held with PKO Bank Polski SA,
- 22) **Savings Account** – name of a saving account that is opened and kept under the terms and conditions defined in the agreement and the Regulation,
- 23) **Balance**– amount of funds gathered on an account and recognized as of a business day,
- 24) **Electronic box**– functionality of selected electronic access channels that enables correspondence between PKO Bank Polski SA and the Account Holder. The date after which it is possible to make use of the functionality of electronic boxes will be notified in a Communication of PKO Bank Polski SA,
- 25) **Foreign exchange status** – status of resident, non-resident,
- 26) **Specification of rates** – Specification of bank rates and fees in *Powszechna Kasa Oszczędności Bank Polski* joint Stock Company,
- 27) **Agreement**– account agreement,
- 28) **Electronic banking services**– services for the Account Holder through electronic banking channels,
- 29) **Verification** – identification of the Account Holder by PKO Bank Polski SA, in particular against:
  - a) An identity document,
  - b) Client's number or login,
  - c) password,
  - d) additional questions and answers,
- 30) **available funds**– account balance:
  - a) plus credited (cash and cashless) receipts,
  - b) minus accepted debits to the account and total blocked funds.

## SECTION II BANK ACCOUNT

### Chapter 1. Purpose of the account

#### § 3.

The account is used to dispose with the funds kept therein. In particular it enables:

- 1) keeping financial funds,
- 2) opening and holding accounts for term saving deposits,
- 3) executing cash settlements defined for the account, except settlements related to pursued business activity,
- 4) using electronic banking services,
- 5) making use of other banking services offered by PKO Bank Polski SA within the scope of the account in compliance with separate terms and conditions.

## Chapter 2.

### Concluding an agreement and opening an account

#### § 4.

1. An account is opened and held by branch offices of PKO Bank Polski SA for individuals with full legal capacity, subject to the provisions of clauses 4 and 5.
2. PKO Bank Polski SA opens accounts that may be held as individual or joint accounts. Joint accounts are opened and held for two Account Holders who have full legal capacity and are residents or two Account Holders who are non-residents within the meaning of the Foreign Currency Law, who have the same tax residence country and both have valid tax residence certificates, or neither of them has a valid tax residence certificate.
3. An account is opened after an agreement between PKO Bank Polski SA and a person applying for an account is concluded, and after a receipt of minimum amount of fund, if the payment of such amount is required for opening of the account.
4. An agreement on behalf of a minor person older than 13 years of age but younger than 18 years of age shall be concluded by his/her statutory representative.
5. An Account Holder older than 13 years of age but younger than 18 years of age may enter into an agreement with a written consent of his/her statutory representative.

## Chapter 3.

### Powers of attorney to dispose with an account

#### § 5.

1. An Account Holder of age may grant powers of attorney to authorise an individual with full legal capacity to dispose with the account.
2. A holder of the powers of attorney acting within the scope of the powers of attorney has the same rights and obligations as the Account Holder.

#### § 6.

1. A permanent power of attorney to dispose with the account may be granted to not more than two persons.
2. A permanent power of attorney may be granted as:
  - 1) Unlimited powers of attorney – under which a plenipotentiary may place orders within the same scope as the Account Holder, subject to the provisions of § 7,
  - 2) Specific - under which a plenipotentiary may place orders in a branch office of PKO Bank Polski SA within the scope defined by the Account Holder in the provisions of the powers of attorney.

#### § 7.

Unlimited powers of attorney do not include an authorisation to:

- 1) Place instructions in case of death,
- 2) Grant further powers of attorney,
- 3) Terminate or modify the agreement.

#### § 8.

1. Powers of attorney are granted or amended in a form of a written declaration made by the Account Holder in relation to PKO Bank Polski SA.
2. Powers of attorney shall be amended through revoking of current powers of attorney and granting new powers of attorney.
3. Powers of attorney may be granted and revoked by mail, provided that the identity and hand written signature of the Account Holder are certified by:
  - 1) An authorised employee of PKO Bank Polski SA,
  - 2) Polish notary, or
  - 3) Polish diplomatic mission or consular office, or
  - 4) A foreign bank correspondent of PKO Bank Polski SA,
  - 5) A foreign notary, and an apostille is affixed to the document of the powers of attorney.

A certification of a foreign notary and an apostille should be translated into Polish by a sworn translator of the language concerned in Poland.

4. A branch office of PKO Bank Polski SA shall immediately provide the Account Holder with written notice on acceptance or rejection of the powers of attorney made by mail, and such notice should be sent to the last address of residence or correspondence notified by the Account Holder. PKO Bank Polski SA may reject powers of attorney if they do not fulfil the conditions defined in clauses 1-3 above.

#### § 9.

1. Powers of attorney may be revoked by the Account Holder at any time.

2. A withdrawal of powers of attorney shall be effective in relation to PKO Bank Polski SA upon its notification by the Account Holder.

#### **§ 10.**

The power of attorney expires upon:

- 1) Termination of the agreement,
- 2) Death of the Account Holder or the Plenipotentiary. In such case the expiry shall be effective in relation to PKO Bank Polski SA as from a receipt of reliable information about the death.

#### **Chapter 4. Disposing with the account**

#### **§ 11.**

1. The Account Holder may dispose with the financial funds kept on the account up to the amount of available funds, taking account of daily limits defined by the Account Holder, subject to the provisions of clauses 2-3.
2. An Account Holder younger than 13 years of age may neither dispose with the financial funds kept on the account nor undertake any legal acts related to the account.
3. An Account Holder older than 13 years of age but younger than 18 years of age may dispose with the financial funds kept on the account on his/her own if it is not objected by his/her statutory representative. An objection delivered to PKO Bank Polski SA shall serve as the grounds to block the possibility of disposing with the funds kept on the account by PKO Bank Polski SA.

#### **§ 12.**

1. In case of a joint account, every Co-Holder shall dispose with the funds kept on the account without restrictions and perform all activities under the agreement on his/her own including termination of the Agreement, subject to the provisions of clause 2 below.
2. An amendment of the provisions of the agreement requires a consent of all Account Co-holders.
3. Co-Holders shall be held jointly and severally liable under the agreement and issued orders.
4. In case of a death of one of the Account Co-Holders, the account shall continue to be a joint account provided that the other Co-Holder maintains the rights referred to in item 1 above.

#### **§ 13.**

1. Payment orders may be fulfilled in a cash or cashless form in compliance with separate legal provisions referred to in § 1 item 2 and 3.
2. PKO Bank Polski SA reserves a right to restrict the client's possibilities to dispose with funds kept on the account in a form of a failure to execute a transaction, freezing client's assets and blocking funds kept on the client's account in cases defined in the Act on counteracting money laundering and financing terrorism. In order to fulfil the obligations under this Act, PKO Bank Polski SA may demand from the Account Holder additional oral or written explanation or presentation of documents necessary for such order to be fulfilled.

#### **§ 14.**

1. An order shall not be fulfilled by PKO Bank Polski SA in case of:
  - 1) No free funds,
  - 2) Non-compliance with a signature with the specimen signature card, except of orders in case of which a signature has been certified in the way defined in § 8 item 3,
  - 3) A decision issued by a competent entity that prohibits any disbursements to be made from the account,
  - 4) A failure to present a valid identity document or another instrument required by PKO Bank Polski SA in order to verify the Account Holder,
  - 5) Errors detected by PKO Bank Polski SA in a bank account number to which a given order refers,
  - 6) A failure to provide or an untimely delivery of documents on the basis of which an order it to be executed,
  - 7) No correct verification of the Account Holder in case of orders placed through electronic access channels.
2. The Account Holder may place orders concerning the account by mail, if they are signed in compliance with the specimen signature card provided to PKO Bank Polski SA and positively verified by PKO Bank Polski SA, subject to the provisions of clause 3 below.
3. A fulfilment of the condition of accuracy of signatures referred to in clause no 2 is not required if the identity of the Account

Holder and his/her hand written signature is certified in the way defined in § 8 item 3.

#### **Chapter 5. Interest rate of funds kept on the account**

#### **§ 15.**

There may be interest payable on the funds kept on the account according to the principles defined in the agreement.

#### **§ 16.**

1. The interest rate of financial funds kept on the account in the duration of the agreement may undergo changes.
2. A change of the interest rate of financial funds kept on a PLN account may take place in any of the following circumstances:
  - 1) Change of any of the basis interest rates of the National Bank of Poland set by the Monetary Policy Council,
  - 2) Changes of the bank's reserve requirement set by the Monetary Policy Council,
  - 3) Changes of the interbank deposit rate - WIBOR 1M by more than 0.05 percentage point in relation to the value of such rate announced on any one of the previous 30 days.
3. A change of the interest rate of financial funds kept on a foreign currency account may take place in any of the following circumstances:
  - 1) Change of the interest rate for given currency set by respective central bank,
  - 2) Change of at least one interest rate for foreign currency deposits on the international money market - LIBOR 1M or Euribor 1 M by more than 0.05 percentage point in relation to the value of such rate announced on any one of the previous 30 days.
  - 3) Changes of the bank's reserve requirement set by the Monetary Policy Council.
4. PKO Bank Polski SA may change the interest rate referred to in clauses 2 and 3 above within 6 month from an occurrence of any of the circumstances referred to in clause 2 and 3 above for Polish or convertible currency respectively.
5. PKO Bank Polski SA publishes current interest rates to funds kept on an account without delay in a form of a Communication of PKO Bank Polski SA.
6. PKO Bank Polski SA obliged to inform the Account Holder without delay on changes of the interest rates referring to the agreement concluded with PKO Bank Polski SA through:
  - 1) a message sent to the Account Holder via electronic access channels or e-mail, if the Account Holder entered into an agreement on electronic banking services with PKO Bank Polski SA or declared a will to receive information via e-mail, or
  - 2) provision of information on paper to the last address provided by the Account Holder, or
  - 3) in another way agreed with the Account Holder in the agreement.

#### **§ 17.**

1. Interests due to the Account Holder and accrued on the funds kept on the account, if any, shall accrue from the date when the account is credited with funds to the day that precedes immediately the value date of account debiting and including this day. No interests shall accrue on funds paid to and disbursed from the bank account on the same date.
2. Interests accrued on the funds kept on the account shall be capitalised on monthly basis.
3. PKO Bank Polski SA shall charge and withheld lump personal income tax on the capitalised interests referred to in section 2 above according to the legal provisions in force on their capitalisation date.

### **SECTION III ELECTRONIC BANKING SERVICES**

#### **Chapter 1 Providing access to electronic banking services**

#### **§ 18.**

1. The Account Holder obtains an access to electronic banking services upon conclusion of an agreement and activation of electronic access channels.
2. Upon a conclusion of an agreement referred to in clause 1, PKO Bank Polski SA shall activate all electronic access channels for the Account Holder and provide full level of access to the account.
3. It is possible for the Account Holder to change the access level as defined in item 2.

4. The Account Holder has a possibility to use an electronic box as from the moment it is made available by PKO Bank Polski SA.
5. With the Account Holder's consent, all correspondence between the Account Holder and PKO Bank Polski SA is sent to the electronic box.
6. At a written request of the Account Holder, PKO Bank Polski SA shall provide access to the account through electronic access channels to a plenipotentiary who has powers of attorney referred to in § 6 clause 2 item 1.

#### § 19.

After an activation of electronic banking services, the Account Holder:

- 1) Receives individual authentication instruments,
- 2) Uses the following authentication instruments:
  - a) Client's number or login,
  - b) password,
  - c) Single-use codes in a selected form that is allowed by PKO Bank Polski SA and defined on PKO Bank Polski SA's website.

#### § 20.

The information on the scope of services rendered within the scope of electronic banking, including information on the functionalities of an electronic box and notices are made available:

- 1) On PKO Bank Polski SA's website,
- 2) In another agreed manner.

#### § 21.

1. The Account Holder may use electronic banking services provided that he/she has technical equipment (e.g. computer, mobile devices, fixed line phone) and software necessary for cooperation with PKO Bank Polski SA, provided that however the most recent versions of internet search engine are recommended.
2. The requirements concerning technical equipment and software are published by PKO Bank Polski SA on its website ([www.pkobp.pl](http://www.pkobp.pl)) and through the phone service centre.

#### § 22.

1. The Account Holder may receive notifications about events related to the account held and used electronic banking services through SMS, e-mails or in another agreed manner.
2. The Account Holder may use notifications provided that he/she activates a respective service offered by PKO Bank Polski SA. Information on availability of notifications offered by PKO Bank Polski SA is available on PKO Bank Polski SA's website ([www.pkobp.pl](http://www.pkobp.pl)).
3. PKO Bank Polski SA shall inform on a possibility of notifications referred to in clause 1 above in the Communication of PKO Bank Polski SA.
4. The notifications referred to in clause 1 above shall not prejudice the obligation of PKO Bank Polski SA referred to in § 36.

### Chapter 2.

#### Securing access to accounts

#### § 23.

1. The security of orders placed through electronic access channels should be ensured by means of verification and authorisation.
2. PKO Bank Polski SA registers all phone conversations and records orders placed through electronic access channels.
3. Recorded orders serve as a proof that given order has been placed.

#### § 24.

1. The Account Holder is obliged to log in and execute transactions through the electronic access channels on his/her own only, except as provided in § 18 clause 6.
2. The Account Holder is obliged to keep confidential all information that ensures safe usage of the account. In particular, the Account Holder is obliged not to disclose the Client number, single-use codes, passwords and personal information to third parties.
3. All orders placed in electronic form by a person that has been correctly verified are treated as orders of the persons authorised to make declarations.
4. The Account Holder is obliged to properly secure all tools and devices used for account handling and to protect them against malware or access of unauthorised parties, In particular while using:

- 1) Legal software,
- 2) Valid antivirus software and firewall,
- 3) Most recent versions of browsers,
- 4) Other solutions recommended by PKO Bank Polski SA as published at PKO Bank Polski SA's website ([www.pkobp.pl](http://www.pkobp.pl)).

### Chapter 3.

#### Placing orders through electronic banking

#### § 25.

1. The Account Holder may place orders on any day and at any time, provided that for the purpose of calculation of the maximum period of order execution, orders placed on a business day after the cut-off time defined by PKO Bank Polski SA or on a day free from work shall be deemed to be received on the first business day after the day when such order is placed.
2. The information on the cut-off time referred to in clause 1 above shall be published in the Communication of PKO Bank Polski SA.
3. Orders placed via electronic banking are fulfilled by PKO Bank Polski SA after PKO Bank Polski SA verifies the Account Holder and conducts authorisation depending on a type of order placed by the Account Holder.
4. If promptly after an order is placed, PKO Bank Polski SA notifies the Account Holder on a need of confirmation of a given order by phone, the transaction is deemed authorised when it is confirmed by the Account Holder.
5. If the order referred to in clause 4 above is not confirmed by the date specified in the information presented to the Account Holder after the order has been placed, the transaction is deemed to be unauthorised. PKO Bank Polski SA shall notify the Account Holder promptly through selected electronic access channels on orders in case of which no authorisation has been detected.

### SECTION IV

#### FINAL PROVISIONS

### Chapter 1.

#### Lodging and examining claims, complaints and requests

#### § 26.

1. The Account Holder may lodge a claim, complaint or request to PKO Bank Polski SA in respect to bank products or services, verbal or written:
  - 1) In branch offices of PKO Bank Polski SA,
  - 2) In agency offices of PKO Bank Polski SA,
  - 3) By mail,
  - 4) Via e-mail,
  - 5) Through the website service,
  - 6) Through a consultant in phone customer service.
2. Phone numbers, e-mail addresses or addresses to which claims, complaints or requests may be sent by the Account Holder are available at the website ([www.pkobp.pl](http://www.pkobp.pl)) and in branch offices of PKO Bank Polski SA.
3. A claim should contain in particular the information on the Account Holder, data of an event and description of objections or irregularities, as well as an explicit presentation of the claim.
4. All documents, on the basis of which a complaint or claim is to be examined, should be attached thereto or sent by fax or mail (in case of a complaint reported by phone) by the Account Holder.
5. Complaints concerning a failure to fulfil or undue fulfilment of orders referred to in § 13, § 25 should be lodged by the Account Holder promptly, but not later than within 13 months from the date of its execution, or from a date in which such unfulfilled order was to be fulfilled.
6. If a claim or complaint is lodged by the Account Holder in respect to other issued than defined in clause 5, the period of 13 months shall not apply.
7. If a complaint referred to in clause 5 above is not lodged within 13 months, its shall expire.
8. PKO Bank Polski SA examines claims promptly, that is in a period not longer than 30 days. If it is not possible to examine a complaint in such period, PKO Bank Polski SA shall inform the Card Holder or card user on the planned date of reply.
9. When a claim or complaint has been examined, the Account Holder is to be informed on its result in writing or in another way agreed with PKO Bank Polski SA, e.g. by phone, via e-mail or personally in a branch office.
10. In case of banking products and services the Account Holder is entitled to refer a case to Municipal and Poviatic Consumer

Ombudsmen, and in case of insurance products – to the Insurance Ombudsman.

11. The Account Holder may also apply for the Bank Consumer Arbitration in cases falling within the scope of its competence, for arbitrary resolution of a dispute resulting from the concluded agreement.

## **Chapter 2. The principles of charging bank rates and fees and public-law liabilities**

### **§ 27.**

1. PKO Bank Polski SA charges bank fees and charges in compliance with the Specification for activities related to account keeping, sending notifications and other activities.
2. All due fees and charges shall be PKO Bank Polski SA shall be debited from the account, taking into consideration the provisions of clause 4 below.
3. If there are no funds available on an account, debiting:
  - 1) Fees and charges or
  - 2) Income tax withholding and health insurance contributions from foreign pensions and sick pensions disbursed by PKO Bank Polski SAMay result in an inadmissible debit balance.
4. The liabilities referred to in clause 3 above shall be repaid by the first receipts to the account.
5. If an account has been closed, an account maintenance fee and subscription fees are charged proportionally to the number of days of the agreement duration.
6. A Specification is delivered to the Account Holder on the day when the agreement is signed, and a valid Specification is always available:
  - 1) In branch offices of PKO Bank Polski SA,
  - 2) In agencies of PKO Bank Polski SA,
  - 3) On PKO Bank Polski SA's websites ([www.pkobp.pl](http://www.pkobp.pl)),
  - 4) In the customer internet service,
  - 5) In the customer phone service.
7. Regardless of a notification referred to in § 28 clause 3, current banks fees and charges and their amounts are published in the way defined in clause 6.

## **Chapter 3. Amendments of the provisions of the Regulation and changes in the Specification of Rates**

### **§ 28.**

1. PKO Bank Polski SA reserves a right to amend the Regulation or change the Specification, subject to the following clauses.
2. Subject to the provisions of § 16, the Regulation is amended in case of:
  - 1) Changes in binding legal provisions,
  - 2) Changes in the scope or form of services rendered under the agreement,
  - 3) A need to adjust the Regulation to the consumer protection requirements.
3. The information on amendments to or changes in the Regulation and the Specification, together with the date on which they enter into force, shall be delivered to the Account Holder in the way agreed with him/her, not later than 2 months before their proposed date of entering into force, through:
  - 1) An electronic message delivered to the Account Holder via electronic access channels, e-mail, through the websites of PKO Bank Polski SA or
  - 2) In a paper form – delivered to the last address notified by the Account Holder.
4. If the Account Holder neither terminates the agreement nor objects the amendments to or changes in the Regulation or the Specification before the proposed date of their entering into force, the amendments to or changes in the Regulation or the Specification are deemed to have been accepted and they shall be effective as from the date defined in the information sent to the Account Holder.
5. While informing about changes referred to in clause 1, PKO Bank Polski SA shall also notify the Account Holder that:
  - 1) If the Account Holder does not object changes in writing to PKO Bank Polski SA, before the proposed date of their entering into force, such amendments to or changes in the Regulation or the Specification shall be effective as date defined in the information sent to the Account Holder by PKO Bank Polski SA,
  - 2) Before the date when such amendments to or changes in the Regulation or the Specification enter into force, the Account Holder has a right to terminate the agreement with immediate effect and without any fees,

- 3) If the Account Holder lodges an objection referred to in clause 1, but does not terminate the agreement, the agreement shall expire on the day preceding immediately the date when such amendments to or changes in the Regulation or the Specification enter into force, without any fees.

## **Chapter 4. Termination of the Agreement**

### **§ 29.**

The agreement shall be terminated if it is terminated by the Account Holder or by PKO Bank Polski SA upon the end of the period of notice, subject to the provisions of § 28 clause 5 item 2 and item 3.

### **§ 30.**

1. The Account Holder, subject to the provisions in clauses 2-4, may terminate the agreement at any time and without a reason.
2. In case of an account held for a person older than 13 and younger than 18 years of age, the Account Holder may terminate the agreement with consent of his/her statutory representative.
3. The period of notice is one month and it starts running from the date when a letter of termination is delivered to a branch office of PKO Bank Polski SA, subject to the provisions of § 28 clause 5 item 2.
4. The parties may agree on a shorter period of notice than defined in clause 3 above.

### **§ 31.**

1. While terminating the agreement, the Account Holder should define the way in which the balance of the account should be disposed with.
2. After a termination of an agreement no interests shall accrue on the funds for which no instruction referred to in clause 1 above has been provided.

### **§ 32.**

1. In case of a termination of the agreement, by the end of the period of notice the Account Holder is obliged to repay the entire debt with interests due, fees, charges and costs,

### **§ 33.**

1. PKO Bank Polski SA may terminate the agreement due to important reasons only, in case:
  - 1) the Account Holder's failure to fulfil the obligations under the agreement,
  - 2) Inadmissible debit balance and a failure to pay the dues under the agreement,
  - 3) When PKO Bank Polski SA ceases to render services defined in the agreement or offer a product,
  - 4) The Account Holder's failure to comply with the terms and conditions referred to in § 4 clause 1,
  - 5) If an account is used for the purpose of introduction of assets to the market from illegal or undisclosed sources or financing of terrorism,
  - 6) If the Account Holder provides information that does not comply with factual or legal circumstances that make it impossible to continue to hold the account.
2. In cases referred to in clause 1 above, the period of notice shall be two months.
3. PKO Bank Polski SA terminates an agreement in writing and specifies reasons of such termination.

## **Chapter 5. Other provisions**

### **§ 34.**

1. Without any separate consent of the Account Holder PKO Bank Polski SA has the right to charge the dues related to inadmissible debit balance in form of a deduction of receipts on an account and funds kept on an account and funds kept on other current savings accounts held for the Account Holder.
2. If there are no funds on the account, every receipt of funds on the account is applied towards a repayment of liabilities.
3. If an account from which liabilities are to be paid is kept for other currency than a currency of liabilities, PKO Bank Polski SA shall convert the funds in compliance with the principles set in separate provisions referred to in § 1 clause 2.

### **§ 35.**

1. If inadmissible debit balance is established on an account and related overdue liabilities, PKO Bank Polski SA may take the following steps in relation to the Account Holder in order to

notify him/her about overdue liabilities and recover them, such as sending letters (notifications, letters of reminder, taking account of the provisions of clause 2.

2. PKO Bank Polski SA reserves a right to perform other activities than specified in clause 1 above, such as:
  - 1) Sending text messages to mobile phones,
  - 2) Making phone calls,
  - 3) Visiting clients.
3. In case of activities referred to clause 1 and clause 2 above, PKO Bank Polski SA has a right to charge the Account Holder:
  - 1) twice - with a fee for letters sent by post (regardless of a number of addressees only one fee for the first dispatch of letters and one fee for the second dispatch of letters is to be charged plus the costs of postal fees born by PKO Bank Polski SA in case of a letter sent to each of the addressees),
  - 2) once - with a fee for a visit,
  - 3) once - with a fee for SMS messages sent to a mobile phone,
  - 4) twice - with a fee for phone calls,
4. PKO Bank Polski SA may perform the activities referred to in clauses 1 and 2 in the periods that offer a chance to the Account Holder to pay promptly the funds to cover the overdue liabilities.
5. A repayment of overdue liabilities results in the fact that the further activities referred to in clauses 1 and 2 above shall not be performed.
6. If after the liabilities referred to in clause 4 are repaid, new liabilities related to inadmissible debit balance occur, PKO Bank Polski SA may against start performance of the activities referred to in clauses 1 and 2 above and again it has a right to charge the Account Holder with the fees for such activities.
7. Fees for the activities listed in clauses 1 and 2 above shall be charged by PKO Bank Polski SA according to the rates defined in the Specification.

#### **§ 36.**

1. Operations performed on bank accounts are confirmed with bank statements delivered to Account Holder in the way defined in the agreement.
2. The Account Holder is obliged to check the correctness of operations and the account balance on regular basis.
3. Until the time when the Account Holder receives information on a change of an account balance, an operation that was incorrectly recorded by PKO Bank Polski SA may be corrected.

#### **§ 37.**

1. PKO Bank Polski SA shall send all letters, including declarations and notifications of PKO Bank Polski SA, to the last address which has been notified by the Account Holder.
2. Information on the possibilities to contact PKO Bank Polski SA is presented on the website ([www.pkobp.pl](http://www.pkobp.pl)) and in the Information Catalogue of PKO Bank Polski SA that is available in the branch offices of PKO Bank Polski SA.

#### **§ 38.**

In case of any change of information required for a conclusion of the agreement, in particular such information as an address of residence, correspondence address, names, surname, series and number of identity document, phone number, e-mail address or in case of a loss of identity document, the Account Holder is obliged to notify PKO Bank Polski SA about it in writing or in any other form allowed by PKO Bank Polski SA.

#### **§ 39.**

1. The Account Holder with full legal capacity may place an instruction in PKO Bank Polski SA to be fulfilled in case of his/her death for the benefit of persons listed in the Banking Act.
2. Such instruction to be fulfilled in case of his/her death may be cancelled or changed any time.

#### **§ 40.**

A reimbursement of costs of the Account Holder's funeral shall be paid to the person for which invoices have been issued, provided that the following documents are presented:

- 1) Death certificate of the Account Holder,
- 2) Original copies of invoices that define the amount of costs that has been borne by such person.

#### **§ 41.**

Provisions of §§ 39 and 40 do not refer to joint accounts.

#### **§ 42.**

Financial funds kept on savings accounts with PKO Bank Polski SA are guaranteed by the Bank Guarantee Fund within the scope defined in the Act on the Bank Guarantee Fund. The detailed information on the applicable system of guarantees of financial funds kept on bank accounts is available at the website of ([www.pkobp.pl](http://www.pkobp.pl)) and [www.bfg.pl](http://www.bfg.pl), and in the branch offices and agency offices of PKO Bank Polski SA.

#### **§ 43.**

Issues that are not regulated in the agreement and the Regulation shall be governed by the binding legal provisions.

#### **§ 44**

1. Polish language shall be the language of the relationships between PKO Bank Polski SA and the Account Holder.
2. The competent legislation for the conclusion and execution of an agreement concluded in compliance with this Regulation is the Polish law.
3. The courts of competent jurisdiction to resolve disputes resulting from an agreement shall be determined in compliance with legal provisions.
4. PKO Bank Polski SA is supervised by the Polish Financial Supervision Authority.