

Regulations

»on Opening, Holding and Closing Bank Accounts at BRE Bank SA

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Table of Contents

CHAPTER 1.	General Provisions	3
CHAPTER 2.	Current and Auxiliary Bank Accounts	4
CHAPTER 3.	Interest on Funds in Bank Accounts	4
CHAPTER 4.	Principles and Procedure for Entering into a Bank Account Agreement	5
CHAPTER 5.	Powers of Attorney to Administer the Funds in the Bank Account	8
CHAPTER 6.	Specimen Signature Card	9
CHAPTER 7.	Administration of the Funds in the Bank Account	10
CHAPTER 8.	Forms Required for Administering the Funds in the Account	13
CHAPTER 9.	Monetary Settlement System	14
CHAPTER 10.	Payment Cards	15
CHAPTER 11.	Unauthorized Debit Balance	15
CHAPTER 12.	Bank Statements and Balance Confirmation	16
CHAPTER 13.	Termination of the Agreement and Closure of the Bank Account	18
CHAPTER 14.	Commissions and Fees	19
CHAPTER 15.	Amendments to the Regulations	20
CHAPTER 16.	Final Provisions	20

CHAPTER 1. General Provisions

§ 1

These Regulations specify the principles of BRE Bank SA for the opening, holding and closing current and auxiliary bank accounts in Polish zloty and foreign currencies for residents and non-residents who are entrepreneurs, legal persons or organizational units without legal personality but with legal capacity.

§ 2

The terms used in these Regulations should be understood as follows:

- 1/ Bank – BRE Bank SA,
- 2/ payment instruction – the Customer’s statement containing the order to deposit, transfer or withdraw any funds,
- 3/ business day – a day on which the Bank is open for customers, i.e. each and every day Monday to Friday, except statutory holidays or days previously announced as holidays by the Bank,
- 4/ IBAN ID – the International Bank Account Number used for cross-border settlements, specified in the Order of the President of the NBP no. 15/2010 of 15 July 2010 on the method of numbering bank accounts held by banks (Official Journal of the NBP no. 9, item 9, as amended),
- 5/ NRB ID – the Bank Account Number used for domestic settlements, as specified in the Order of the President of the NBP no. 15/2010 of 15 July 2010 on the method of numbering bank accounts held by banks (Official Journal of the NBP, no. 9 item 9, as amended),
- 6/ payment cards – payment cards issued by the Bank,
- 7/ Customer – entrepreneurs, legal persons, organizational units without legal personality but with legal capacity, with whom the Bank concluded the Bank Account Agreement; every time the Bank Account Agreement mentions “Bank Account Holder”, this should be understood as the Customer,
- 8/ Branch – an organizational unit of the Bank which holds the bank accounts referred to in § 6,
- 9/ BRE Bank Group website – the BRE Bank Group website containing web pages located on the Bank’s web server www.brebank.pl,
- 10/ Regulations – these Regulations,
- 11/ unauthorized debit balance – negative funds in the account which arose without the Customer’s right to incur debt,
- 12/ Bank Account Agreement/Agreement – the Bank Account Agreement signed by the Bank and the Customer under the current Regulations.

§ 3

1. Bank accounts are opened and held by Bank branches on the basis of a Bank Account Agreement.
2. The Bank Account Agreement is signed by the Bank and Customers who satisfy the conditions required for opening an account, on the principles and in the manner specified in the Regulations.

§ 4

1. The Regulations constitute an integral part of the Bank Account Agreement and are binding for both parties throughout the validity of the Agreement. The Bank reserves the right to amend the Regulations, although the application of the amended Regulations to the Agreements signed before that amendment requires the Customer’s consent expressed in the manner and on principles specified in further sections of the Regulations.
2. The relevant provisions of the law, in particular provisions of the Civil Code, the Banking Law, the Foreign Exchange Law and the Payment Services Act apply to matters not governed by these Regulations, provided, however, that the following provisions shall not apply to any payments

services provided under an Agreement: Chapter II of the Payment Services Act and Articles 34-37, sections 3 and 4 of Article 40, Article 45, sections 2 to 5 of Article 46, Article 47, Article 48, Article 51, and Articles 144 to 146 of the Payment Services Act or, if allowed, any other legal provisions that will amend or modify the above provisions.

§ 5

A Customer submitting payment instructions must observe the provisions of the Foreign Exchange Law.

CHAPTER 2. Current and Auxiliary Bank Accounts

§ 6

1. Under an Agreement, Customers may open current and auxiliary accounts,
2. Current accounts are used to accumulate the Customer's funds and conduct domestic and international monetary settlements, connected with the business activities conducted.
3. Auxiliary accounts are used for conducting monetary settlements that are separated by the Customer.
4. Funds in the current and auxiliary accounts are payable on every demand.

CHAPTER 3. Interest on Funds in Bank Accounts

§ 7

1. Funds deposited in the bank accounts bear interest according to a current variable interest rate applied at the Bank.
2. The Bank may change the capitalisation periods and the level of interest during the validity of the Bank Account Agreement without the need to terminate the Agreement if at least one of the following circumstances take place:
 - 1/ interest rates are changed by the Monetary Policy Council,
 - 2/ interest rates are changed by central banks of the states in whose currencies the Bank holds accounts,
 - 3/ change in interest rates on the interbank money market (WIBID, WIBOR, LIBOR, EURIBOR),
 - 4/ change in the required reserve ratio,
 - 5/ the principles of the NBP policy change in a manner that directly affects the liquidity position of the banking sector.
3. The Customer shall be informed of current interest rates and changes in capitalisation periods or interest rates and the reasons for these changes in the Bank's operating rooms in the form of announcements or through the BRE Bank Group website.

§ 8

1. Interest on the deposits is payable in the account currency, on the following dates:
 - 1/ on deposit accounts payable on demand – monthly,
 - 2/ regardless of the type of account (deposit accounts payable on demand as well as other bank accounts, including term deposit accounts payable on a specific date) – on the day the account is closed.

2. Interest shall appropriately accrue from the day when a deposit is made to the account until the day preceding withdrawal or closure of the account.
3. Interest due on accounts payable on demand is added to the account balance unless the Customer decides otherwise.

§ 9

Detailed information on the level of interest on the funds in the account, on the principles and procedure for calculating and paying interest is provided by the Bank's authorized employees relying on the appropriate orders of the President of the Bank's Management Board.

CHAPTER 4. Principles and Procedure for Entering into a Bank Account Agreement

§ 10

1. In the Bank Account Agreement, the Bank commits to:
 - 1/ hold the funds entrusted by the Customer for the term of the Agreement,
 - 2/ conduct monetary settlements under the Customer's instructions.
2. Through the Bank Account Agreement, the Customer authorizes the Bank to debit his bank account with the amounts from the fulfilled payment instructions, as well as the fees and commissions due to the Bank for the activities performed and services provided in connection with the servicing of the account.
3. This Agreement is entered into for an indefinite or definite period.
4. Any amendments to the Agreement, except for:
 - 1/ changes to the contents of the Regulations and
 - 2/ changes to the type or amount of commissions or fees specified in the “BRE Bank SA Tariff of Banking Fees and Commissions” – Section I – Bank Accounts,must be made in writing under the sanction of invalidity.

§ 11

1. The Bank Account Agreement shall be signed at the Customer's request when the Bank Account Agreement is signed by persons authorized to make declarations of will regarding the property rights and obligations of the parties.
2. In order to enter into the Agreement, the Customer submits to the Bank the “Application to open/change the bank account”, hereinafter referred to as the “Application”. The Application is submitted in one copy.
3. The Customer submits also one copy of the “Specimen Signature Card”.
4. The Agreement is signed within 7 days following the date of submitting the required documents referred to in the Regulations.
5. One copy of the signed Agreement remains with the Bank, while the Customer receives the other copy (together with a copy of these Regulations).
6. Together with a copy of the Agreement, the Bank provides the Customer the following documents, which are signed by the Bank:
 - 1/ copy of the Application,
 - 2/ copy of the “Specimen Signature Card”.
7. The Customer commits to the non-disclosure of the documents referred to in paragraph 6 to unauthorized persons.

8. The Bank has the right to refuse to enter into the Bank Account Agreement without providing the reason.

§ 12

1. When submitting the Application, the Customer presents the following documents to the Bank:
 - 1/ the company's articles of association or by-laws – according to the legal status and the nature of the applicant's activities,
 - 2/ document confirming the commencement of business activities if the Customer is not subject to the obligation of being reported to the National Court Register or the Central Registration and Information on Business (CEIDG),
 - 3/ decision on assigning the tax identification number NIP unless the Customer's NIP had been entered in the National Court Register and any other documents required by the Bank.
2. In case of business activity requiring a concession, permit, license or consent of a competent authority to perform business activity or an entry in regulated business register, the Customer shall make the statement on performance of such activities in the Application. In the case described in the preceding sentence, the concession, permit, license or consent of a competent authority to perform business activity or the certificate of entry in regulated business register, as well as any other documents, if such duty arises from separate regulations, must be attached to the Application.
3. The Applicant should attach documents identifying persons authorized to make declarations of will regarding the property rights and obligations on his behalf.
4. Non-residents should submit an extract from the register of enterprises from their home country, pursuant to provisions of § 16 paragraph 3, certified by a diplomatic post of the Republic of Poland relevant for a given country, containing the following clause "Certified to conform to the laws of the country of issue", as well as other documents required by the Bank.

§ 13

1. The application, described in § 11 paragraph 2 and the "Specimen signature card" described in § 11 paragraph 3 should be signed by persons authorized to make declarations of will regarding the property rights and obligations on behalf of the Applicant, in the presence of a Bank's employee.
2. The Bank confirms the identities of the persons signing the Application with the identity documents presented by these persons.
3. Signature in the presence of a Bank's employee is not required in the case of persons whose signatures and features of their identity documents, as well as signing authority had already been verified by the Bank, or the authenticity and validity of the signatures had been confirmed by authorized persons in another Bank that holds the Customer's current account.
4. The Customer shall be liable for the authenticity and validity of signatures of his attorneys.

§ 14

1. In order to open the bank account, the Customer is obliged to present further documents, in addition to those listed in § 12.
2. Detailed information on documents required to open the account is provided by authorized employees of the Bank.

§ 15

1. If the Bank Account Agreement is signed with a limited liability company "in the process of formation" or with a joint-stock company "in the process of formation", the Agreement shall be

signed for a definite period with an option to extend its validity for a further definite period (or to convert it into an agreement signed for an indefinite period if the Customer presents the Bank with the required documents after the registration of the company). The Bank Account Agreement shall terminate if the Customer fails to submit an application to the National Court Register to register the company within six months of the date of signature of the articles of association or the date of preparation of the company's by-laws.

2. The Customer referred to in paragraph 1, may use the funds in the account up to the balance limit.

§ 16

1. All the documents required to open an account should be submitted in original or notarized copies. Documents drawn up in a foreign language should be translated into Polish by a sworn translator.
2. Submitted copies of documents are checked by the Bank regarding their conformity with the originals. Upon verification of the documents, the Bank authenticates their copies and returns the originals to the Applicant.
3. Subject to provisions of paragraph 4, entrepreneurs who operate under foreign laws shall submit official documents certified by the embassy or consulate of the Republic of Poland appropriate for the country of the applicant's registered office, containing the following clause "Certified to conform to the laws of the country of issue". The documents may also be notarized by a foreign notary public whose license must be certified by an embassy or consulate of the Republic of Poland in the country of the applicant's registered office.
4. Entrepreneurs who conduct activities under foreign laws and who are subject to the provisions of international law that override the requirement for certification of foreign official documents shall submit official documents certified in accordance with these regulations. Detailed information on this issue is provided by authorized employees of the Bank.

§ 17

An attorney may open an account when the power of attorney is submitted with notarized signatures of the persons authorized to make declarations of will regarding the property rights and duties of the principal. The power of attorney shall cover an authorization to perform activities of a specific type or an authorization to perform particular activities (i.e. to sign a bank account agreement, including the designation of individuals authorized to use the funds on the account). For non-residents, the document must be certified in accordance with the principles specified in § 16 paragraphs 3 and 4.

§ 18

1. The Customer shall be obliged to immediately notify the Bank in writing of any changes to the data contained in the Application and other documents submitted to the Bank in order to sign the Agreement. The notice should be signed by persons authorized to submit representations on the Customer's property rights and duties.
2. In the event of a change in the Customer's name or legal form following a merger, split, transformation or another change, the Customer should communicate such changes to the Bank and attach documents that confirm such changes and their extent, in particular, a legally binding decision of the court regarding these changes and other documents required by the Bank in order to decide whether to keep the existing account number or establish a new number.
3. If the change consists of the Customer taking up business activity subject to a concession, permit, license, consent of a competent authority to run such business activity or subject to registration in the business activity register, the Customer shall immediately present the Bank with a document confirming that such an activity is performed in accordance with legal regulations (i.e. respectively with a concession, permit, license, consent of a competent authority to perform the business activity or with a business activity registration certificate).

CHAPTER 5. Powers of Attorney to Administer the Funds in the Bank Account

§ 19

1. The Customer may appoint an attorney (attorneys) entitled to administer the funds in the account. The power of attorney may only be issued in writing. The power of attorney may be permanent, temporary or one-time.
2. The power of attorney shall be valid for all of the Customer's current and auxiliary accounts unless the Customer decides otherwise.

§ 20

The permanent power of attorney may be granted as:

- 1/ a general power of attorney (as understood in these Regulations) under which the attorney may operate to the same extent as the Customer, including cheque operations,
- 2/ a special power of attorney (as understood in these Regulations) under which the attorney is authorized to administer the account exclusively to the extent specified by the Customer in the power of attorney, including cheque operations.

§ 21

The attorney is not entitled to grant further powers of attorney unless the contents of the power of attorney specifies otherwise.

§ 22

1. A power of attorney may be granted by the Customer:
 - 1/ directly at the Bank's branch that holds his account:
 - a/ by entering the attorney's details into the "Specimen Signature Card". In order for the power of attorney to be valid, the attorney must submit a specimen signature on the "Specimen Signature Card". The power of attorney should be confirmed by the signatures of the attorney and the Customer, placed on the "Specimen Signature Card" in the presence of a Bank representative. In absence of any contrary provisions, it is assumed that the power of attorney granted by way of entry in the "Specimen Signature Card" is a general power of attorney (within the meaning of these Regulations),
 - b/ by submitting to the Bank's branch that holds the Customer's account a Customer instruction authorizing the attorney to perform specific activities in the account in a specific period or just once. The power of attorney should be confirmed by the signatures of the attorney and the Customer, made in the presence of a Bank representative.
 - 2/ by correspondence – by submitting to the Bank's branch that holds the Customer's account a copy of the notary deed holding the power of attorney to perform specific activity / activities in the account in a specific period or just once.
2. A power of attorney granted by the Customer who is a non-resident by correspondence should be executed by relevant foreign notary whose competencies shall be confirmed by Polish embassy or consulate competent for the applicant's country.
3. The Bank shall notify the Customer forthwith in writing of the acceptance or refusal to accept the power of attorney (and the reasons for such refusal).

§ 23

The power of attorney should contain in particular the following information:

- 1/ first and last name of the attorney,
- 2/ the features of the attorney's identity document (the PESEL number for residents or the date of birth for non-residents) and the place of issue of such document,
- 3/ citizenship,
- 4/ place of residence (country, postal code, city/town, street, building or apartment number),
- 5/ type of the power of attorney: general or special (within the meaning of these Regulations) and the scope of the special power of attorney,
- 6/ whether the power of attorney is one-off or is granted for a period "from... to...",
- 7/ the attorney's specimen signature.

§ 24

1. The power of attorney may be amended or revoked by the Customer on his written instructions confirmed in the manner specified in § 22, paragraph 1.
2. The revocation of the power of attorney becomes effective on the day following the submission or receipt of the instruction at the branch that holds the account.
3. The power of attorney expires as the result of:
 - 1/ the discontinuation of the principal's legal existence,
 - 2/ the death of the principal or the attorney,
 - 3/ the expiry of the period for which it was granted,
 - 4/ revocation.

CHAPTER 6. Specimen Signature Card

§ 25

1. The "Specimen Signature Card" constitutes an integral part of the Bank Account Agreement. It is a document that defines the rights of the persons to administer the Customer's account(s) and is used to record specimens of their signatures.
2. An integral part of the "Specimen Signature Card" is the "Identity card for persons authorized to use the bank account". The Customer is responsible for completing the "Identity card for persons authorized to use the bank account" for every such person.
3. On the "Specimen Signature Card" in the field: "Content/Specimen* of the company seal", the Customer may:
 - 1/ leave the word "Content" and delete the word "Specimen", legibly enter the exact content of the company seal used or print the seal. A change in the font or the ink of the seal, which does not involve a change in the content of the seal, as specified in the "Specimen Signature Card", does not require a change to the „Specimen Signature Card” and is deemed by the parties to the Agreement as insignificant for acceptance and execution of the Customer's instructions by the Bank.
 - 2/ delete the word "Content" and leave the word "Specimen" and include a print of the company seal. For the instructions to be valid, the document containing the instruction must then be stamped with the company seal, which is compliant with the specimen in the "Specimen Signature Card", with the reservation that the specimen of the seal does not involve the type of ink used to make the print of the seal,
 - 3/ delete the words "Content" and "Specimen" and enter "no seal/stamp". In such a case, the inclusion of the Customer's seal shall not be required on the instruction forms.

§ 26

1. If the Customer decides that instructions for his account are to be signed by more than one person, two or more signatures will be required in the combination specified by the Customer.
2. The signatures of the persons named in the "Specimen Signature Card" or the signatures of the attorneys referred to in § 22, paragraph 1, point 1 letter b and point 2 are required for the bank account instruction to be valid.

§ 27

1. The "Specimen Signature Card" is valid until it is revoked in writing by the Customer. The revocation is effective on the day following the date the Bank receives the revocation or on a later date, as specified by the Customer.
2. The persons named in the "Specimen Signature Card" lose the rights to administer the funds in the bank account on the dates specified in paragraph 1, on the basis of a written notice (revocation) sent to the Bank and signed by the persons authorized to make representations on the Customer's property rights and duties.
3. In the event of the failure to notify the bank of the fact referred to in paragraph 2, the Bank shall not be held liable for any resulting damages.

§ 28

1. A change in the persons authorized to administer the funds in the account requires the preparation of a new "Specimen Signature Card" and the cancellation of the existing "Specimen Signature Card".
2. A change in the persons authorized to administer the funds in the account requires the presentation of new documents from which the change arises. In exceptional cases and on the Customer's written request, the Bank may introduce these changes before court registration on condition that the Bank is presented with notarized documents from which these changes arise.
3. The Customer should also submit a new "Specimen Signature Card" if there is a change to:
 - 1/ the company's name or address,
 - 2/ the company seal,
 - 3/ the Customer's legal form,and for other reasons that affect the administration of funds in the bank account.

CHAPTER 7. Administration of the Funds in the Bank Account

§ 29

1. The Customer may freely administer the funds up to the current balance on the bank account within the framework of the applicable provisions of the law and subject to the restrictions arising from the agreements signed by the Customer and the Bank.
2. In the case of overlapping instructions, where fulfillment of one instruction wholly or partially precludes fulfillment of the other, the Bank may suspend their fulfillment until the receipt of the Customer's final decision.
3. If the Customer's instruction is inconsistent with the Regulations, the Bank Account Agreement or the provisions of the law, the Bank refuses to fulfill the instruction.
4. If the Customer's payment instruction with the fee or commission due to the Bank is not covered by the funds in the bank account, the Bank may refuse to execute the instruction.

5. Upon consent of the Bank, it is possible to fulfill payment instructions for which there is no coverage in the account, up to the amount and under terms set in a separate agreement with the Bank.
6. The Bank shall fulfil payment instructions in conformity with the bank account number specified by the Customer in a given payment instruction.
7. If the Customer enters an incorrect NRB ID or incorrect IBAN ID in the instruction, the Bank may refuse to execute the instruction. An incorrect NRB or IBAN ID is one that is inconsistent with the bank account number standard specified in the Order of the President of the NBP no. 15/2010 of 15 July 2010 on the method of numbering bank accounts held by banks (Official Journal of the NBP, no. 9 item 9, as amended).
8. In case of domestic or foreign incoming payment orders executed by the Bank, the Bank shall make postings exclusively with the use of the beneficiary's account number included in the incoming payment order. The Bank shall not verify the name against the beneficiary's account number.
9. The Bank may suspend execution of operations on the account in the event of failure of the computer system or failure of the telecommunication system, which forbids access to accounting entries and the ongoing servicing of accounts, until the time such failure is removed.
10. The suspension or refusal to execute transactions by the Bank, for reasons specified in paragraphs 3, 4, 7 and 9 does not constitute a breach of terms of the Bank Account Agreement.

§ 30

The Customer is obliged to observe forms and principles that apply to monetary settlements in domestic and international trading that apply in the Bank.

§ 31

1. A payment instruction shall be deemed received by the Bank upon receiving by the Bank a payment instruction that is correctly filled in, provided, however, that if the Bank has received a payment instruction on a non-business day, it shall be deemed received by the Bank on the first business day thereafter.
2. If the Bank receives a payment instruction referred to in paragraph 1 after the cut-off time specified by the Bank pursuant to paragraph 3, it shall be deemed received by the Bank on the next business day for the Bank.
3. The details relating to:
 - 1/ cut-off times and fulfilment dates applicable to the Customer's instructions,
 - 2/ the amount limit of cash withdrawals above which the Bank must be advised (in person, by tested (encrypted) fax transmission or via electronic banking systems) and
 - 3/ the forms and methods applied by the Bank to cash settlements,shall be notified to the Customer by displaying information in the Bank's operating rooms or on the BRE Bank Group website.

§ 32

1. The Customer may submit payment instructions to the Bank with a future execution date.
2. If the date for execution of instruction, referred to in paragraph 1, falls on a non-business day for the Bank, the Bank executes the instruction on the first business day for the Bank, following the non-business day.
3. The Customer may cancel the submitted payment instruction up to the business day preceding the instruction execution date inclusive.

§ 33

1. The Bank carries out payment instructions of the Customer denominated in the zloty or in a foreign currency included in the BRE Bank SA Exchange Rate Table with the reservation that payment instructions involving incoming and outgoing cash payments are carried out only in currencies notified to the Customer by displaying information in the Bank's operating rooms or by reference to the BRE Bank Group website.
2. In the case when it is necessary to convert the instruction amount, the Bank effects the transaction using the exchange rate of the currency referred to in paragraph 1, applicable at the Bank at the time when the payment instruction is executed.
3. The principles specified in paragraphs 1 and 2 apply unless separate agreements entered into by the Customer and the Bank provide otherwise.

§ 34

1. The Bank shall have the right to:
 - 1/ fulfil instructions in any manner that is deemed reasonable in the light of specific features of a given instruction,
 - 2/ fulfil instruction in a different order than the order of their submission.
2. With the reservation of paragraph 4, upon Customer's order, the Bank may fulfill the instruction to:
 - 1/ set the priority for executing instructions,
 - 2/ block a specific amount.
3. The Customer's instructions do not suspend payments of amounts due to the Bank. The Bank's claims towards the Customer, including any claims resulting from any other agreements between the Customer and the Bank, may be deducted without making any other statements to the Customer.
4. The ability of the Customer to administer the funds in the account may be restricted following a written notice sent to the Bank by a court bailiff or administrative enforcement authority to seize or secure a monetary claim from the bank account in connection with enforcement proceedings being conducted. Such restriction may also follow a decision of an authorized body of state administration. In such cases, the Customer's instruction shall be ineffective.

§ 35

After having signed separate agreements, the Customer may place the instructions:

- 1/ electronically, by using the electronic banking system of the Bank,
- 2/ by telecommunication means.

§ 36

1. The Bank is liable for the timely and proper execution of monetary settlements, provided that the instruction is submitted in a manner enabling its correct execution. The Bank's liability does not cover damages caused by circumstances beyond the Bank's control, in particular force majeure or decisions of the state authorities. In any case, the Bank's liability shall be limited to the loss and shall not cover the Customer's lost benefits.
2. For every day of delay in the execution of the Customer's correct instruction for reasons other than stated in these Regulations, the Bank shall pay default interest at the statutory interest rate, calculated on the amount of the Customer's instruction.

§ 37

1. The Customer authorizes the Bank to debit the amount of executed payment instructions from his bank account.

2. The Bank shall debit the Customer's account at the time of executing the instruction unless provisions of agreements signed by the Customer and the Bank, including the Bank Account Agreement, provide otherwise.
3. The Customer is obliged to have funds deposited in his bank account at the time the account is debited with the amount of executed instruction, in the amount covering the amount of instruction to be performed increased by fees and commissions due to the Bank.

§ 38

1. The Bank executes instructions from the bank account that are signed by persons named in the "Specimen Signature Card", or by attorneys described in these Regulations. The use of facsimiles instead of signatures is prohibited.
2. If the signatures on the Customer's instructions do not comply with the specimen signatures placed with the Bank, the instructions shall not be executed by the Bank.
3. The content or print of the company seal on the Customer's instructions must comply with the content or specimen of the stamp on the "Specimen Signature Card".
4. Any payment instructions submitted to the Bank pursuant to paragraphs 1 through 3 shall be deemed authorised by the Customer. The authorisation of a payment instruction shall be tantamount to the Customer's consent to the fulfilment of such instruction.

§ 39

In the event that the Bank refuses to fulfil a payment instruction, the Bank shall promptly notify the Customer of such refusal and of the reason for such refusal.

CHAPTER 8. Forms Required for Administering the Funds in the Account

§ 40

1. The Customer shall place instructions on forms issued by the Bank or other forms agreed with the Bank.
2. Cash and clearing cheque books are issued by the Bank against a receipt on the Customer's written request signed in accordance with the "Specimen Signature Card".
3. Cheque books are issued to the Customer or persons authorized by the Customer by the branch of the Bank that holds the account, after signing the Bank Account Agreement.

§ 41

1. The person collecting the cash or clearing cheque book must check the number of cheques in the book and whether they are properly marked when collecting the book and in the presence of the Bank employee who issues the book. The Customer bears the risk related to the failure to check the number of cheques and their correct marking.
2. If the cheque book, individual blank or completed cheques are lost or stolen, the Customer is obliged to notify the Bank's branch forthwith in person or by telephone, stating the quantity and numbers of cheque and cheque amounts if any. The telephone notification must be confirmed forthwith in writing. The person reporting the loss or theft must declare in the notification that he assumes full liability for the consequences of suspension of the cheque being cashed and for demanding proof of identity of the person presenting the cheque.

3. The Bank shall stop the cheques referred to in paragraph 2, which can be cancelled by the Customer only in written form.
4. If the Bank is notified of a loss of the cheque book or blank or completed cheques at the branch which holds the Customer's account and receives the notification, the Bank is liable for the consequences of cashing lost cheques from the moment of receipt of the written notification.
5. The Customer is obliged to carefully store blank cheques and protect them from damage, loss or forgery.

CHAPTER 9. Monetary Settlement System

§ 42

1. The Bank performs cash settlements in the following forms:
 - 1/ open cheques,
 - 2/ cash deposits and withdrawals using till documents,
 - 3/ cash withdrawals made with payment cards.
2. A cheque for cash is used for making cash payments to the person specified by the Customer on the cheque (order cheque) or to the bearer (bearer cheque).
3. The Bank cashes cheques for cash, which:
 - 1/ come from the cheque book issued to the Customer,
 - 2/ have not been blocked,
 - 3/ have been properly completed (in the event of differences between the amounts in figures and words, the amount expressed in words shall be deemed correct),
 - 4/ are presented for cashing within 10 calendar days of their issue date,
 - 5/ are signed in accordance with the "Specimen Signature Card" submitted to the Bank,
 - 6/ are covered by the funds in the issuer's account (cheques without cover are returned with a "bounced" annotation).

§ 43

1. Non-cash settlements are conducted in the form of:
 - 1/ a transfer instruction,
 - 2/ an outgoing international payment instruction,
 - 3/ a direct debit,
 - 4/ a clearing cheque,
 - 5/ payment cards
 and other forms specified in separate regulations.
2. Upon the request of the cheque issuer, the Bank may confirm a clearing cheque by blocking the respective amount in the account to cover the cheque. Cheque confirmation may be complete (for a specified amount) or incomplete (up to a specified amount).

§ 44

The Bank verifies the identity of the person who performs the following activities:

- 1/ withdraws cash,
- 2/ requests confirmation of a clearing cheque on behalf of the Customer,
- 3/ performs the transactions referred to in the regulations on the prevention of money laundering and the prevention of financing of terrorism.

§ 45

The Customer, persons who submit payment instructions on behalf of the Customer and persons who administer the funds on the Customer's account are obliged to present proof of identity on every request of the Bank under the sanction of the Bank's refusal to execute the transaction.

CHAPTER 10. Payment Cards

§ 46

1. The Bank issues payment cards upon the Customer's request.
2. The rules for the use and settlement of payment cards issued by the Bank are set forth under separate regulations of the Bank.

CHAPTER 11. Unauthorized Debit Balance

§ 47

If there is an unauthorized debit balance on the bank account, the Bank shall charge interest at the statutory interest rate. The interest shall accrue from the date of the transaction resulting in the unauthorized debit balance until the date preceding its liquidation.

§ 48

1. Payments into the Customer's account where an unauthorized debit balance appeared shall be credited to cover the Customer's liabilities in the following order:
 - 1/ interest due to the Bank on the debt that emerged,
 - 2/ the amount of debt due to the Bank,
 - 3/ other payments due on the day the funds are received.
2. Whenever the debt due to unauthorized debit balance remains unpaid after 7 days from its occurrence, the Customer authorizes the Bank to set-off contractually the Bank's debt claim due to unauthorized debit balance, occurring in the framework of Bank Account Agreement, against any debt claim which the Customer may have against the Bank (whether due or not) under any current account agreement or auxiliary account agreement (not excluding the Bank Account Agreement) or term deposit account agreement, at the Bank's option. The set-off shall not require any additional declaration of the Bank. If the account is held in any other currency than PLN, then the funds accrued on such account shall, for the purpose of covering of the Customer's matured debt, be converted, in relevant portion, into PLN at the exchange rate given in the BRE Bank SA Exchange Rate Table as on the day of repayment of debt due to unauthorized debit balance.

CHAPTER 12. Bank Statements and Balance Confirmation

§ 49

1. The Bank determines the balance after each change in the funds on the account by providing bank statements to the Customer as often as specified in the Application.
2. The bank statements include information on executed payment instructions and the related settlements, fees and commissions collected by the Bank.
3. Bank statements are provided to the Customer:
 - 1/ in paper form and/or
 - 2/ electronically, as electronic files within the Internet-based or non-Internet based electronic banking system,as selected by the Customer in the contents of the Application.

§ 50

Statements provided in paper form are sent by regular mail to the Customer's address specified in the Application.

§ 51

1. The electronic delivery of bank statements, in the form of files under an Internet-based electronic banking system may be provided to a Customer who is a party to a valid contract on electronic banking services, referring to the Internet-based electronic banking system offered by the Bank.
2. The authorization to collect and view statements is granted to users of the Internet-based electronic banking system who were authorized by the Customer to view balances and turnovers in bank accounts under the Internet-based electronic banking system.
3. In order to use the service of electronic delivery of bank statements as files under an Internet-based electronic banking system, the Customer needs to have access to a PC computer with at least the following configuration: operating systems MS Windows 98/ NT / 2000/ XP or higher, with Internet connection and using the browser Internet Explorer 6.0 or its higher release, making it possible to use the Internet connection.

§ 52

1. The electronic delivery of bank statements, in the form of files under a non-Internet electronic banking system may be provided to a Customer who is a party to a valid contract on electronic banking services, referring to the non-Internet electronic banking system offered by the Bank.
2. The authorization to collect and view statements is granted to users of the non-Internet electronic banking system, authorized by the controller of that system acting for and on behalf of the Customer.
3. In order to use the service of electronic presentation of bank statements as files under a non-Internet electronic banking system, the Customer needs to have access to a PC computer with at least the following configuration: processor Pentium 60 MHz or higher, 16 MB RAM, operating systems MS Windows 95, 98, NT, 2000, XP or higher, modem or access to an Internet connection, and the non-Internet electronic banking software.

§ 53

1. Statements provided by the Bank electronically are documents related to banking activities, prepared on electronic media. Statements shall contain identification data such as the statement date and last twelve digits of the given Customer bank account number for which the statement was generated.

2. The date, on which statements are provided to the Customer electronically shall be the date on which the statement is made available to the Customer electronically.
3. The Customer is obliged to notify the Bank forthwith of his lack of access to bank statements made available by the Bank electronically despite Customer's observance of the requirements set forth, respectively, in § 51 paragraph 3 or § 52 paragraph 3.
4. The Bank shall not be liable for the loss, distortion or delay of statements provided electronically to the Customer, arising for reasons independent of the Bank during the transfer of statements with the use of any wire or wireless communication equipment.

§ 54

The Bank shall prepare copies of bank statements against a fee at the Customer's request.

§ 55

1. In the event of finding an incorrect balance, the Customer shall report this within 14 days of the receipt of the bank statement. The Bank shall review the complaint, provide the necessary information and correct (reverse) the incorrect entry if the error arose from a mistake by the Bank. The failure to submit objections to the statement within 14 days of its receipt means the Customer's confirmation of compliance of the account turnover and balance.
2. The Bank is liable for the execution of instruction according to its contents. The Customer is liable for errors in the wording of the instruction issued to the Bank. The Bank shall not reverse an account as a result of an error in the Customer's instruction. Any possible related disputes are resolved by the parties without the Bank's participation.

§ 56

1. The Bank shall send a notice of the account balance at the end of the calendar year. The Customer signs the notice in accordance with the "Specimen Signature Card" submitted to the Bank and returns it within 14 days of the date of receipt of the notice as confirmation of a matching balance. The lack of return of the signed notice by the Customer by that date is considered by the Bank to be confirmation of a matching balance.
2. If the balance figures do not match, the Bank shall check the reason for the mismatch. If the mistake was made by the Bank, the Bank shall make the necessary correction and re-send the notice with the corrected balance.

§ 57

1. The withdrawal of erroneously paid or erroneously posted funds shall result in the Customer's civil liability.
2. If an incorrect accounting entry is made in the Customer's account through the fault of a bank participating in the transaction or the Bank, the Bank reserves the right to cancel the entry without Customer's consent.
3. The Bank notifies the Customer of the corrected entry on the account (debit/credit) on the bank statement.

§ 58

Provisions of this chapter do not apply to Bank Account Agreements signed with Customers with whom the Bank signed annexes to the Bank Account Agreements, regarding the service of providing statements electronically, within the scope regulated by these annexes.

CHAPTER 13. Termination of the Agreement and Closure of the Bank Account

§ 59

1. Either the Customer or the Bank may terminate the Bank Account Agreement by providing a notice period of one month. The notice period of the termination commences on the date on which the notice is delivered to one of the parties.
2. An Agreement that has been concluded for a definite period terminates on the deadline until which it was concluded.
3. The Bank may terminate the Agreement in accordance with paragraph 1 for important reasons, and in particular:
 - 1/ a gross breach of the provisions of the Bank Account Agreement or these Regulations by the Customer,
 - 2/ use of the bank account contrary to generally applicable laws,
 - 3/ no funds were paid into account for one month from its opening and a zero account balance is maintained,
 - 4/ the account shows no turnover for more than three months (excluding interest accrual), where the account balance does not cover fees and commissions for holding the account,
 - 5/ unauthorized debit balance unpaid, with interest, on the date set by the Bank,
 - 6/ the Customer provided untrue information when entering into the Bank Account Agreement,
 - 7/ the Customer takes action that are harmful for the Bank,
 - 8/ a petition is filed for the Customer's bankruptcy or liquidation, restructuring or enforcement proceedings are instituted or the Customer's solvency is at risk,
 - 9/ when the Customer is entered in the list published on the official website of Polish Financial Supervision Authority, containing the Authority's public warning against dishonest entrepreneurs (applies also when the Customer is entered in the list published on the official website of Authority's foreign counterpart, containing the finance regulatory authority's public warning against dishonest entrepreneurs).
4. In the case of joint accounts, a Customer who is one of the joint account holders cannot terminate the Bank Account Agreement by sending an individual termination notice. In such a situation, the termination document must be signed by all joint account holders. A joint account holder may effectively terminate the Agreement only with a power of attorney granted by all remaining joint account holders.

§ 60

1. The termination of the Bank Account Agreement by either Party is made in writing and is signed by persons authorized to make declarations of will regarding the property rights and obligations of the parties. In the case of termination of Agreement by the Bank, the Customer is notified of the reason for the termination.
2. At the moment of terminating the Agreement the Bank informs the Customer of the balance of the account, requests for filing an instruction to settle it within 14 days from the day of receiving the letter from the Bank and requests the return of payment cards and unused cheques issued by the Bank.
3. At the moment of terminating the Agreement, the Customer is obliged to return all payment cards and unused cheques issued by the Bank, while the Bank may block the payment cards issued to the Customer.
4. In the case of lack of return of:
 - 1/ payment cards – the Bank may block them immediately,
 - 2/ unused cheques – the Customer presents the Bank with a written declaration providing the reason for this along with the cheque numbers.

5. At the moment of terminating the Bank Account Agreement the Bank closes the Customer's account.
6. Before closing the account, the Bank calculates the interest due to the Customer and collects the interest, commissions and fees due to the Bank.

§ 61

1. If the Customer failed to provide instruction on administering the positive balance of the closed account within the date specified in § 60 paragraph 2, this balance shall be posted to a non-interest bearing interim account and placed at the Customer's disposal.
2. If the account is closed by way of a court decision, the balance of the closed account shall be transferred in accordance with the instruction contained in this verdict.
3. Claims under Bank Account Agreement expire after two years.

§ 62

The Customer is responsible for the fulfillment of all liabilities that emerged during the Bank Account Agreement and which are related to its performance.

CHAPTER 14. Commissions and Fees

§ 63

1. Under the Bank Account Agreement, the Bank charges commissions and fees specified in the “BRE Bank SA Tariff of Banking Fees and Commissions” – Section I – Bank Accounts, which as an appendix constitutes an integral part of the Bank Account Agreement.
2. The “BRE Bank SA Tariff of Banking Fees and Commissions” is introduced by the President of the Bank's Management Board in the form of an order.
3. The types or level of fees and commissions may be subject to change. The changes in the level of commissions and fees depend, in particular, on the transaction servicing costs incurred by the Bank, including the market parameters that affect the costs, such as: inflation rate, exchange rates and reference interest rates fixed by the NBP.
4. The new appendix referred to in paragraph 1 may be delivered to the Customer by publication on the BRE Bank Group website (address: www.brebank.pl/info) of a text containing the amended Section I of the „BRE Bank SA Tariff of Banking Fees and Commissions”. Together with the amended text of Section I of the „BRE Bank SA Tariff of Banking Fees and Commissions”, the information on the date of publication and the information on the effective date of such amendments will be made available. The day of delivery of the changes to Section I of the „BRE Bank SA Tariff of Banking Fees and Commissions” to the Customer is considered to be the eighth day from the date of publication of such changes on the BRE Bank Group website.
5. If the Customer fails to submit a written declaration on his refusal to accept the changes introduced within 14 days of the date of delivery of the appendix referred to in paragraph 4, the changes shall be deemed accepted by the Customer and effective for the parties as of the effective date.
6. The Customer's refusal to accept the changes in BRE Bank SA's commissions and fees introduced into the appendix referred to in paragraph 4 within the deadline referred to in paragraph 5 shall constitute the Customer's termination of the Bank Account Agreement. In such case, provisions of § 59 paragraph 1 shall apply accordingly.
7. The Customer shall be informed of the current rates of the BRE Bank SA Tariff of Banking Fees and Commissions and changes in rates in the Bank's operating rooms or through the BRE Bank Group website www.brebank.pl/info.

§ 64

1. The Bank shall charge the Customer's account with commissions and fees for the execution of the payment instruction on the day the instruction is being executed.
2. The principle expressed in paragraph 1 applies unless the provisions of agreements, including the Bank Account Agreement, signed by the Customer and the Bank provide otherwise.

§ 65

1. The Bank reserves the right to charge the Customer's bank account with fees and commissions due to the Bank under the Bank Account Agreement and with amounts from financial market transactions entered into with the Bank on the basis of separate agreements, regardless of the amount of account balance.
2. The Bank reserves the right to charge the Customer's bank account with the account administration fee for the whole month started if the Bank Account Agreement is terminated.

CHAPTER 15. Amendments to the Regulations

§ 66

1. The provisions of the Regulations may be amended during the validity of the Bank Account Agreement.
2. The amendments to these Regulations referred to in paragraph 1 may be delivered to the Customer by publication on the BRE Bank Group website (address: www.brebank.pl/info) of a text containing the amended Regulations. Together with the amended text of the Regulations, the information on the date of publication and the information on the effective date of such amendments will be made available. The day of delivery of the changes to the Regulations to the Customer is considered to be the eighth day from the date of publication of such changes on the BRE Bank Group website (address: www.brebank.pl/info).
3. The Customer's refusal to accept new terms of the Agreement, resulting from amendments to the Regulations, should be submitted in writing within 14 days from the date the Customer was delivered the amended Regulations and is tantamount to termination of the Bank Account Agreement. In such case, provisions of § 59 paragraph 1 shall be applied accordingly.
4. Lack of declaration of will regarding acceptance of the new Agreement terms within 14 days from the date of their delivery is treated by the Bank as the Customer's approval of the new provisions of the Regulations as at the date these amendments become effective.

CHAPTER 16. Final Provisions

§ 67

The Customer undertakes to read any information for customers published on the BRE Bank Group website, under the address: www.brebank.pl/info, at interval not shorter than one week.

§ 68

1. In respect of the provision of the direct debit service to Customers who are payers (debtors), the "Principles of Execution of Settlements as Direct Debit" Regulations, published on the Bank's website (www.brebank.pl/info), shall apply from 24 October 2012 on.

2. The Customer shall be obliged to know the "Principles of Execution of Settlements as Direct Debit" Regulations. The Customer shall have the right to cancel his consent to charge his account under the direct debit scheme if he does not accept the provisions of the "Principles of Execution of Settlements as Direct Debit" Regulations.

§ 69

1. If an enforcement body seizes liabilities from the bank account of the Customer against whom enforcement or security proceedings have been instituted, the Bank shall apply provisions of the Civil Procedures Code or the Act on administrative enforcement proceedings.
2. The Bank shall cease making payments from the Customer's account to the level of the enforced receivables. If a seizure is made based on an enforcement title, the Bank shall transfer funds as ordered by the body conducting the enforcement proceedings.

§ 70

The Bank shall be fully liable for the funds deposited and is obliged to ensure their due protection. The Bank's liability shall not include damages arising from the Customer's actions or damages caused by circumstances beyond the Bank's control, in particular, actions of force majeure or actions of bodies of state authorities.

§ 71

The transfer of an account to another branch of the Bank shall be carried out upon the Customer's written instruction.

§ 72

1. Deposits (in zloty or in other currency) of the following depositors are subject to protection by the Bank Guarantee Fund on the rules specified in the Bank Guarantee Fund Act of 14 December 1994 (Journal of Laws of 2009, No. 84, item 711, as amended):
 - 1/ individuals,
 - 2/ legal persons,
 - 3/ organisational units without legal personality if they have legal capacity,
 - 4/ school savings funds and workers' mutual assistance and loan funds,being a Party of the personal bank account agreement or being liable to the Bank as a result of banking activities confirmed by documents with personal data issued by the Bank or by personal deposit certificates referred to in Article 9 section 1 of the Act dated 29 July 2005 on the trade in financial instruments (Journal of Laws of 2010, no. 211 item 1384, as amended) and persons referred to in Article 55 section 1 and Article 56 section 1 of the Banking Law, subject to provisions of Article 26q of the Bank Guarantee Fund Act if their liability to the Bank became due before the fulfilment of the guarantee condition (within the meaning of the Bank Guarantee Fund Act).
2. In the case where the Bank maintains one account for a few entities (common account), each of those entities is a depositor – within the limits set in the Bank Account Agreement and in the case when there are no contractual provisions or provisions in this scope – in an equal part.
3. In the case where the Bank maintains an account for a private partnership, general partnership, professional partnership, limited partnership or a limited joint-stock partnership – the depositor is that company.
4. Guaranteed funds are subject to mandatory guarantee scheme from the day they are transferred to the bank account, no later than on the day preceding the meeting the guarantee condition, and in the case of liabilities resulting from banking activities, providing that the activity was carried out preceding the day the guarantee condition was met – up to the amount (along with interest

accrued until the day the guarantee condition is met, in accordance with the interest indicated in the Agreement regardless of its due date) in zloty equivalent of EUR 100,000.00 – in 100%.

5. The average exchange rate of the National Bank of Poland from the day when the guarantee condition is met is the conversion rate from the euro to the zloty.
6. The zloty equivalent of EUR 100,000.00 sets the maximum level of the depositor's claims to the Bank Guarantee Fund, regardless of the amount of funds collected and number of accounts held or the number of receivables the depositor is eligible for from the Bank.
7. Claims on guarantees come under a 5 years statute of limitation from the day of meeting the guarantee condition.

§ 73

The Bank shall keep the turnover and balance on the bank account secret. The Bank shall provide the information on the turnover and balance of the bank account exclusively to the Customer and authorized entities in accordance with the applicable provisions of the law.

§ 74

The Customer has the right to apply for the products offered by the Bank, in particular loans and guarantees and letters of credit, on the principles specified in the Bank's separate regulations and in accordance with separately concluded agreements.

§ 75

The regulations on the variable elements, in particular, such as interest rates, dates of execution of Customer's instructions and other internal regulations regarding bank accounts arising from the Bank's normative acts shall be displayed in the Bank's operating rooms or provided by the Bank's authorized personnel at the Customer's request. These regulations are binding on the Customer from their validity date in all transactions conducted on the account.

§ 76

1. If the Customer provides a mailing address other than the company's registered office address, the Bank sends all correspondence to the mailing address provided by the Customer in the Agreement.
2. If the Customer fails to notify the Bank of the change in his address, written notices sent by the Bank shall be deemed effectively delivered if sent to the Customer's address last known to the Bank.
3. The Parties agree that the delivery date is also the date of the first advice of a registered letter, not delivered, sent by the Bank to the last known address of the Customer.
4. The Bank is not liable for the consequences of actions of the bank consignment forwarder (e.g. the post office).

§ 77

1. BRE Bank SA, with its registered office in Warsaw, ul. Senatorska 18, as a personal data controller, within the meaning of the Act of 29 August 1997 on Personal Data Protection, hereby declares that the personal details of the Customer and his representatives shall be processed in the banking personal data filing system in order to perform any agreements concluded by the Customer with the Bank.
2. Furthermore, the Bank notifies that – in order to exercise and fulfil the statutory rights and obligations of the Bank connected with performance of banking activities – the Customer's personal data may be delivered to the "System Bankowy Rejestr" (Banking Register System) – a database the personal data controller of which, within the meaning of the Personal Data Protection Act, is the Polish Bank

Association, having its registered office in Warsaw, which database has been established and operates under sections 4, 4a and 4d of Article 105 and Article 105a of the Banking Law, as well as to other institutions that are empowered by law to grant credits, in the cases, to the extent and for the purposes specified in the Banking Law, and to business information bureaux operating under the Business Information Access and Business Data Exchange Act, to the extent and on the terms and conditions specified in that Act

3. In accordance with the provisions of the Personal Data Protection Act, the Customer and his representatives shall have the right to:
 - 1/ access and correct their data,
 - 2/ object to the processing of their own data for promotional and marketing purposes relating to the promotion of the Bank's own products and services.

§ 78

The Bank informs that in connection with making international money transfers via The Society for Worldwide Interbank Financial Telecommunications (SWIFT), the government of the United States of America may have access to personal data. The American authorities have undertaken to use the personal data obtained from SWIFT only for the purpose of counteracting terrorism, respecting the guarantees provided for in the European system of personal data protection expressed in the Directive 95/46/EC of the European Parliament and the Council dated 24 October 1995 on the protection of individuals with regard to processing of personal data and free movement of such data.

§ 79

1. The Customer grants his approval for the Bank to send commercial information via electronic communication means, specifically electronic mail, pursuant to provisions of Article 2 item 2 of the Act of 18 July 2002 on the electronic provision of services (Journal of Laws no. 144, item 1204, as amended).
2. The commercial information, referred to in paragraph 1, may be sent to the Customer, in particular, through electronic banking systems made available by the Bank to the Customer or in connection with the Customer's use of the BRE Bank Group website. The commercial information may include news on products and services offered by the Bank and the Bank's image.
3. The approval, referred to in paragraph 1 may be revoked at any time by the Customer submitting a written statement to the Bank.

§ 80

The Customer may not deliver unlawful content to the Bank.

§ 81

All correspondence related to the processing of personal data or commercial information should be sent to the following address: BRE Bank SA, 00-950 Warsaw, ul. Senatorska 18, with the annotation "Personal data" or "Commercial information".

§ 82

1. The Customer may lodge a complaint in connection with the Bank's provision of services under the Agreement.
2. Complaints may be submitted to any organisational unit of the Bank that carries out customer service operations for the Customer. The list of organisational units of the Bank, including their addresses, is published on the BRE Bank Group website.

3. Complaints may be lodged in writing, in electronic format, by telephone or personally to the Bank's employee.
4. Complaints should be lodged by the Customer promptly, not later than within 14 calendar days from the day when an event justifying lodging a complaint takes place.
5. The Bank shall examine any complaint without delay, as soon as possible, provided, however, that the time to examine a complaint should not exceed 30 calendar days from receipt of the complaint by the Bank. In especially difficult and complex cases, the above time limit may be extended up to 90 days. If the above 30-day limit is exceeded, the Bank will notify the Customer of the reason for such delay and of the expected time to complete the complaint examination process.
6. Having examined the complaint, the Bank will notify the Customer of the outcome of the complaint examination proceedings. The reply to the complaint shall be delivered in the format corresponding to the format in which the complaint was submitted to the Bank or in another format agreed with the Customer.
7. The above provisions shall be without prejudice to the Customer's right to enforce claims against the Bank under generally applicable laws and regulations.
8. The provisions of paragraphs 1 through 7 shall not prejudice the Customer's complaints referred to in Chapter 14 of the Regulations "Bank Statements and Balance Confirmation".

§ 83

The Customer confirms his acceptance of the provisions of these Regulations by signing the Bank Account Agreement.