



## Rules for executing orders in Chinese Yuan 'CNY' at mBank S.A.

Owing to specificity of the settlements effected in the Chinese Yuan Renminbi ('CNY') currency strictly regulated and monitored by the government of the People's Republic of China ('PRC') and to ensure the highest standards of executing the Client's transactions, security and to limit the risks related to:

- delays in processing Client's instructions,
- additional costs for the Client or
- rejection of a given transactions of the Client,

### **mBank S.A. announces that:**

- allows settlement in CNY currency for all Corporate Clients having trade relations with Chinese counterparty located only in the PRC (excluding the Hong Kong, Macau and Taiwan area);
- 'CNY' currency exchange transactions and clearing in this currency is possible only for the purposes of settling the Client's commercial contracts based on documents authenticating the legal title of the transfer (or settlement), which the Bank may demand at the explicit request of the Bank's acquirer (Commerzbank AG, Frankfurt am Main);
- all the Client's payments are serviced in accordance with the standard practice of servicing foreign payments and trade finances applicable at the Bank;
- the name of the Chinese counterparty has to be given in English and has to be consistent with the name provided in a commercial contract;
- it is required to provide SWIFT/BIC code or full name and address of the counterparty's bank for its correct identification – it is recommended to provide SWIFT/BIC code,
- in the case of import payments to a Chinese counterparty from Mainland China, before submitting the payment to the Bank, it is recommended to additionally verify with the counterparty whether:
  - he has a necessary import-export license and is registered in People's Bank of China 'CNY' cross border information management system RCPMIS through his banking provider,
  - his name and account number are identical with those registered in the RCPMIS system (it is advised that the English name consistent with the name provided in commercial contracts be registered in addition to the Chinese name) and, that
  - the account number to which the payment will be made is a 'CNY' account and the owner of this account is not a natural person.

The aforementioned rules for executing orders have been presented only for your information. The final interpretation of the current regulations and the rules within the pilot settlement programme is made by the People's Bank of China.