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December 2021 | edition No. 12



## No. 1

in the Euromoney Cash Management 2021 ranking.  
Citi Handlowy recognised as Market Leader and Best Service.

8<sup>th</sup> time in a row! Thank you!

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## Contact with CitiService:

 tel.: 801 24 84 24; 22 690 19 81



## Important information about end-of-year balances

Due to the approaching end of the year and expected excess liquidity on the deposit market, **we kindly ask to maintain only operational level of balances on accounts and term deposits in Citi Handlowy, especially not to deposit investment balances.**

According to the current [Interest Rate Table >>](#) Citi Handlowy has a right to calculate interest in the amount of account balance on the last calendar day of the year. Please pay special attention to the amount of balances left in your accounts at the end of the year.

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## Updated list of entities affiliated with Citi Handlowy and Citigroup Inc.

In the optimization process undergoing within Citi of which our bank is a part, we have updated the list of entities related to Citi Handlowy and Citigroup Inc. This list includes entities that may participate in the exchange of information in accordance to our bank account documentation.

Please find the full list of entities on our website [www.citihandlowy.pl/clientzone >>](http://www.citihandlowy.pl/clientzone)

If you have any questions, please contact your CitiService Representative.

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## Cut off Times for receiving payments by National Clearing House on 24 and 31 December 2021

- In the **ELIXIR** system, the **1st and 2nd** clearing sessions will be held according to the standard hours of the National Clearing House.
- In the **Euro Elixir** system, there will be **six clearing sessions** according to the standard hours of the National Clearing House.
- **Express Elixir** transfers will be executed during the standard hours 7 am - 6 pm.

Hours of accepting orders for execution by Citi Handlowy will be provided to you **in a special edition of the newsletter in December 2021.**

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## Valid identity documents: important due to the amendment of the AML Act

**With the change of the AML Act, we remind you of the obligation to update your organisations, authorisers identity documents (ID) with the bank in the event that the validity period has expired or there has been any others changes. Details below.**

In connection with the amendment to the Act on anti-money laundering and terrorist financing of March 1, 2018 ("AML Act"), new obligations have been imposed on obliged institutions, including banks, starting from October 31, 2021. These obligations are related to the application of financial security measures in a situation where there has been a change to the previously determined customer data, including persons authorized to act on behalf of the customer or ultimate beneficiary owner. Please be reminded that, banks are required to identify the customer and verify its identity on the basis of identity documents on a constant basis. Citi Handlowy performs these activities in particular towards persons authorized to act on behalf of the customer, i.e. persons indicated in the signature specimen card or entitled to authorize payments in electronic banking, program administrators and corporate card holders. The new obligations imposed by the AML Act will require ensuring that customer data, including those from ID of persons authorized to act on behalf of the customer, is valid. We would like to draw your attention to this as **lack of current data may result in blocking the possibility of performing a transaction by a person whose data is not up-to-date**, and this may result in the delay or even suspension of your company's transaction.

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# We issue audits through Confirmation.com: fast and safe

We are pleased to remind you that as part of initiatives focused on simplifying and digitizing account services, we enable electronic solutions to process bank audits.

We would like to ask to send requests to prepare audits via [www.confirmation.com](http://www.confirmation.com) platform.

Digitalization of the process will allow to accelerate and improve the efficiency of issuing bank audits while maintaining high standards of data security.

Some of the key benefits of using [Confirmation.com](http://www.confirmation.com):

- faster audit responses (less amount of time spent by auditor on statements for 50 percent approximately)
- secure information flow (financial data is sent between validated users within the platform, eliminating the risk of financial data being accessed or compromised by an unauthorised party)
- reduced paper documentation, thereby another step ahead for the environment
- easy access (no need to log in or register on the platform - Your auditor will set up your client profile and authorised signers - all you'll need to do is provide digital authority)

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# Multi-currency account: one account - over 140 currencies

Multi-currency account is a simple way of making settlements with counterparties all over the world. It's worth to remember, that in the CitiDirect BE and CitiConnect system, you may now execute payments in over 140 foreign currencies directly from an account kept in PLN, EUR or USD. Anyone who has access to the CitiDirect BE or CitiConnect system may take advantage of a multi-currency account - no additional documentation is required.

## Multi-currency account - benefits:

- fast payments for providers in the local currency
- guarantee of the beneficiary's bank receiving the exact amount in the local currency
- no costs of service implementation, no additional documentation
- FX risk reduction - the exchange rate is set at the time of payment order
- no need to open currency accounts and keep funds in local accounts abroad
- fast access to current local regulations and rules of formatting settlements
- 19 currencies available through the CitiFX Pulse currency exchange platform

## Reasons for making settlements in the counterparty's local currency:

- improvement of business relationships
- faster settlements
- the option to expand the network of business contacts
- easier negotiation of terms and conditions of the contract due to:
  - releasing the counterparty from the FX risk  
(the exchange rate is not an element of contract negotiations)
  - making it easier for the counterparty to make settlements with local institutions
  - improving the process of incoming payment identification on the part of the counterparty

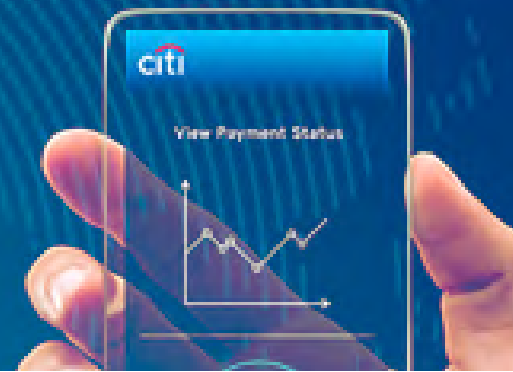
For the full list of currencies available as part of a multi-currency account, [go to >>](#)

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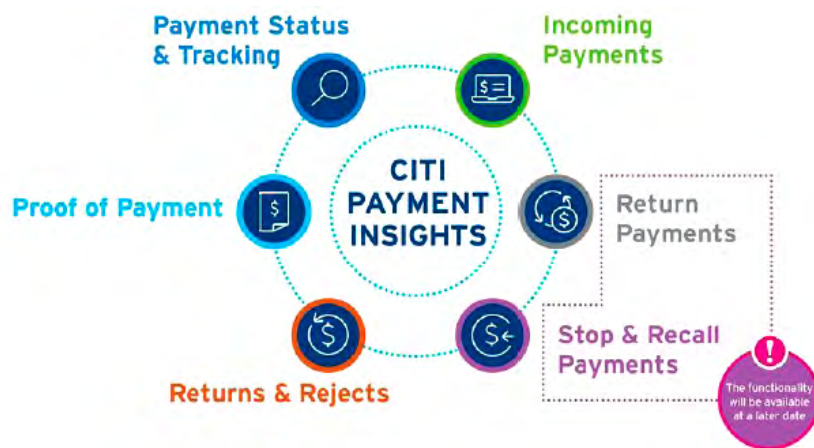
# Citi® Payment Insights: start taking control of your payments today



We are pleased to remind that we have made **Citi® Payment Insights** - a new panel within CitiDirect BE - available to you. This is a new tool that enables access to full information and gives you control over outgoing and incoming payments at every stage. **Citi Payment Insights** updates payment status and shows it with a visual tracking tool (tracker) in CitiDirect BE and CitiConnect, making payments' monitoring as simple as tracking courier package.



**Citi Payment Insights gives much more than SWIFT gpi.**



Do you want to know how else the **Citi Payment Insights** module can help you with your everyday work? We invite you to take part in online webinars. The calendar of periodic trainings on CitiDirect BE available in Polish on the [registration website >>](#) in the Payments module includes a training dedicated to **Citi Payment Insights**. In order to register for the training conducted in English, please visit [Citi Client Service Academy >>](#)

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# SEPA Payments vs. EUR Foreign Payments Sent To Recipients in the European Union



Thank you very much for your trust and for choosing our bank to make SEPA transfer orders. Please be reminded that in order to effectively make a SEPA order in our CitiDirect BE system, you should choose the SEPA payment method and fill out a form in accordance with the instructions below.

**Pursuant to the European SEPA rules, the only admissible fee payment option is the „Shared” option** - therefore, the Select Cost Option field cannot be used in CitiDirect BE for this type of orders.

A screenshot of the 'Payment Initiation' form in the CitiDirect BE system. The form is titled 'Payment Initiation' and has a 'Payment Method' dropdown set to 'SEPA'. It includes fields for 'Debit Account', 'Account Name', 'Branch Name', 'Debit Account Balance', 'Payment Currency', 'Payment Method', and 'Payment Type'. The 'Payment Type' dropdown is open, showing options: 'Credit Transfer', 'Credit Transfer - Same day', and 'Credit Transfer - Same day - urgent SEPA payment'. A callout box points to this dropdown with the text: 'Select your transfer type: • Credit Transfer - standard SEPA payment • Credit Transfer - Same day - urgent SEPA payment'. There are also 'Continue' and 'Clear All' buttons at the bottom.

Select your transfer type:  
• Credit Transfer - standard SEPA payment  
• Credit Transfer - Same day - urgent SEPA payment

A screenshot of the 'SEPA Credit Transfer' form. It is divided into several sections: 'Payment Details', 'Remittance Information', and 'Beneficiary Details'. The 'Value Date' field is highlighted with a red box. The 'Unstructured Remittance Information' field is also highlighted with a red box. Callout boxes provide instructions: 'Optional field, enter your payment details.' points to the 'Value Date' field; 'Enter here Beneficiary's name and address: PLEASE NOTE: The Beneficiary's name cannot be longer than 35 characters.' points to the 'Unstructured Remittance Information' field; 'Enter Beneficiary's account in the IBAN format - in one sequence, with no spaces.' points to the 'Beneficiary Account Number' field; and 'Optional field, you can enter here the SWIFT/BIC code of Beneficiary's Bank.' points to the 'Beneficiary Bank Routing Code' field.

Optional field, enter your payment details.

Enter here Beneficiary's name and address: PLEASE NOTE: The Beneficiary's name cannot be longer than 35 characters.

Enter Beneficiary's account in the IBAN format - in one sequence, with no spaces.

Optional field, you can enter here the SWIFT/BIC code of Beneficiary's Bank.

All the instructions are included in the user's manual [CitiDirect BE - Payments >>](#)

Making SEPA orders by means of the Foreign Transfer payment method may result in the bank's longer execution time due to the possibility of errors made by the user, which will require additional explanation. Therefore, **we recommend that you use the special SEPA form.**

These guidelines also refer to the import of payments from the financial and accounting systems to CitiDirect BE or CitiConnect. Given the fact that it is a system connection, we encourage you to contact our Technical Support Team whose consultants will explain to you how to properly set up your SEPA order import, so that there are no mistakes and extended order execution time.

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# Cross border payments: default cost option

Please be reminded that according to PSD directive default cost option is SHA (shared) for cross border payments sent to European Union (EU) countries and to European Economic Area (EEA) in currency of EU and EEA. In CitiDirect BE, the SHA (shared) cost option is now displayed as the default. You can still select other options: OUR (our), BEN (beneficiary). This does not apply to SEPA payments for which the only available cost option remains SHA.

The foreign payment forms, which exist in the CitiDirect BE system, and any foreign transactions, which are imported into the system, must have the cost option indicated. **If no selection is made, the default option SHA (shared) will be applied.**

The clearing process and the charges related to the handling of foreign payments remain unchanged.

Should you have any additional questions on this topic, please contact your Relationship Manager.

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# Self-service: do not wait and designate CitiDirect BE Security Manager!

CitiDirect BE self-administration feature is one of the tools which enables you to manage a bank account on your own, without additional documents exchange and the need to contact the bank.

CitiDirect BE Security Manager is a function designated to a person in your company. CitiDirect BE Security Manager is able to manage users' profiles and their entitlements as well as authentication tools (token, MobilePASS) on his/her own, without the need to contact the bank and send additional documents.

In order to ensure adequate support, it is necessary to designate at least two CitiDirect BE Security Managers, the bank recommends designate three.

## Entitlements of the CitiDirect BE Security Manager:

- Creates and deletes CitiDirect BE users
- Configuration and modification of user's entitlements
- Configure CitiDirect BE according to your own preferences
- Possibility to disable a user immediately, e.g. in the case of losing the SafeWord card
- Generates reports concerning users and its entitlements
- Managing authentication tools (token, MobilePASS)

Security Manager is allowed to manage the system without the need to fill in applications, wait for their execution and without the need to contact the bank.

## Benefits for your Company resulting from having the CitiDirect BE Security Manager function:

- Saving time
- Security - changes are made by two users, after every change, authorisation is required
- Paperless operation
- Better control over operations in the CitiDirect BE
- Reduction of expenses: free confirmations of payments, entitlements reports, mt940 reports etc.

## How to add and modify CitiDirect BE user entitlements:

One of the tasks processed by CitiDirect BE Security Manager is to add and modify user entitlements. In order to make it easier, we have created the templates of standard user access profiles. These are the entitlements (without accounts yet) that are selected most frequently, bundled in groups.

Please get familiar with the [manual >>](#) and check how you can manage CitiDirect BE user entitlements on your own, without additional documents exchange and the need to contact the bank.

## Applications and materials:

You do not have a Security Manager to manage CitiDirect BE yourself ?

[Designate Security Manager >>](#)

[CitiDirect BE User Guide >>](#)

For more details, you can also contact a CitiService advisor.

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# Bank holidays: December 2021 and January 2022

Please note below the days in **December 2021 and January 2022** when orders received on that day will be effected on the following business day due to a currency exchange holiday (i.e. a public holiday in a given country).

DECEMBER 2021	
1	PT, RO
2	AE
3	AE
6	ES, FI
8	AT, BE, ES, IT, PT
16	ZA
23	JP
24	AT, BE, BG, CZ, DE, DK, EE, FI, GR, HK, HU, IS, LT, NO, SE, SK
25	Christmas
26	Christmas
27	AU, BG, CA, GB, HK, IE, ZA
28	AU, BG, CA, GB, IE
31	BE, DE, DK, HK, JP, SE, UE

JANUARY 2022	
1	New Year's Day
3	AU, CA, JP, GB, IE, RU, UA
4	RU
5	RU
6	Epiphany AT, CY, ES, FI, GR, HR, IT, PL, RU, SE, SK
7	RU, UA
10	JP, RU
17	US
26	AU

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