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# Cut of time for receiving payments in Citi Handlowy on 24 and 31 December 2021

1. We kindly inform that on **24 December 2021**, Citi Handlowy branch at Traugutta 7/9, Warsaw will be open until 1:00 pm, with the simultaneous change of hours for accepting orders according to the schedule below:

a) International and domestic external and internal transfers:

- sent via electronic banking system:
  - 1) Domestic internal transfers - **until 5:30 pm**
  - 2) Domestic external transfers - **until 5:30 pm** (Domestic external outgoing transfers sent between 12:30 pm and 5:30 pm will debit the account on 24.12.2021 and will be settled in the 1st Elixir session on 27.12.2021)
  - 3) **Sorbnnet** domestic transfers - **until 12:00 pm**
  - 4) International external transfers -
    - a. SWIFT VDO (PLN) **until 12:00 pm**
    - b. SWIFT VDO (currency other than PLN) **until 2:30 pm** at the latest **(depending on the currency)**
    - c. SWIFT VD1/VD2 **until 2:30 pm**
    - d. SEPA VDO/VD1 **until 2:30 pm**
  - 5) International internal transfers - **until 2:30 pm**
- Express Elixir transfers remain unchanged
- domestic internal transfers submitted in paper form - **until 10:00 am**
- domestic external transfers and international transfers submitted in paper form - **until 10:00 am**
- sent via keyed fax - **until 10:00 am**

Orders sent outside the above hours will be executed on **27 December 2021**.

b) Deposits

- executed by phone - **until 12:00 pm (noon)**
- sent electronically or submitted in a paper form - **until 12:00 pm (noon)**

c) International cash receipts

- SWIFT payments received unchanged
- payments received through the EuroElixir system will be credited on the same day
- received SEPA payments will be credited on the same date

d) Domestic cash receipts from the National Clearing House to Customers' accounts will be credited on the same day

e) Trade Services Products, i.e. Export and Import Letter of Credits, Collections and Guarantees - **until 11:00 am**

f) Trade Finance Orders - Factoring - **until 11:00 am**

g) Availability of electronic files in the CitiDirect BE system:

The predictable availability of files concerning receivables collection services (i.e. SpeedCollect, Direct Debit and bank statements in the form of MT940 and PRGSTA files) is from 8:00 am on **25 December 2021**.

h) Availability of PDF electronic bank statements in the CitiDirect BE system: from 7:00 am on **27 December 2021**.

2. We kindly inform you that on **31 December 2021** the opening hours of Citi Handlowy's branches will be reduced to 1:00 pm with a simultaneous change of hours for receiving orders according to the schedule below:

a) International and domestic external and internal transfers:

- sent via electronic banking system:
  - 1) Domestic internal transfers - **until 5:30 pm**
  - 2) Domestic external transfers - **until 5:30 pm** (Domestic external outgoing transfers sent between 12:30 pm and 5:30 pm will debit the account on 31.12.2021 and will be settled in the 1st Elixir session on 3.01.2022)
  - 3) **Sorbnnet** domestic transfers - **until 12:00 pm (noon)**
  - 4) International external transfers -
    - a. SWIFT VDO **until 12:00 pm (noon)** at the latest **(depending on the currency)**
    - b. SWIFT VD1/VD2 **until 12:00 pm (noon)**
    - c. SEPA VDO/VD1 **until 12:00 pm (noon)**
  - 5) International internal transfers - **until 12:00 pm (noon)**
- Express Elixir transfers remain unchanged
- domestic internal transfers submitted in paper form - **until 10:00 am**
- domestic external transfers and international transfers submitted in paper form - **until 10:00 am**
- sent via keyed fax - **until 10:00 am**

Orders sent outside the above hours will be executed on **3 January 2022**.

b) Deposits

- executed by phone - **until 12:00 pm (noon)**
- sent electronically or submitted in a paper form - **until 12:00 pm (noon)**

c) International cash receipts

- SWIFT payments received by **2:00 pm** will be executed on the same day
- payments received through the EuroElixir system will be credited on the same day
- received SEPA payments will be credited on the same date

d) Domestic cash receipts from the National Clearing House to Customers' accounts will be credited on the same day

e) Trade Services Products, i.e. Export and Import Letter of Credits, Collections and Guarantees - **until 11:00 am**

f) Trade Finance Orders - Factoring - **until 11:00 am**

g) Availability of electronic files in the CitiDirect BE system:

The predictable availability of files concerning receivables collection services (i.e. SpeedCollect, Direct Debit and bank statements in the form of MT940 and PRGSTA files) is from 8:00 am on **1 January 2022**.

h) Availability of PDF electronic bank statements in the CitiDirect BE system: from 7:00 am on **3 January 2022**.

We kindly inform you that the annual confirmations of balances as of **31.12.2021** will be sent by the Bank to your correspondence addresses. The Bank has also provided options for an electronic version of the Annual Balance Confirmation (eRPS) document upon submission of your relevant request.

The electronic version will be sent in PDF format via the SecureMail secured e-mail.

For detailed information about eRPS, please contact the Customer Service Department.

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# LIBOR reference rate and benchmarks reform - important information

Please be reminded that pursuant to the decision of the British Financial Conduct Authority taken in response to the Regulation (EU) 2016/2011 of the European Parliament and of the Council (BMR Regulation), some benchmarks which have been previously commonly used in financial transactions will no longer be provided or published in the interbank market. In most cases, the changes will become effective as of January 1, 2022. See below for more details.

Below are listed the IBOR benchmarks to be withdrawn from the market along with the last day of their publication:

- CHF LIBOR (all tenors) - **December 31, 2021**
- EUR LIBOR (all tenors) - **December 31, 2021**
- GBP LIBOR (O/N, 1W, 2M and 12M) - **December 31, 2021**
- JPY LIBOR (S/N, 1W, 2M and 12M) - **December 31, 2021**
- USD LIBOR (1W and 2M) - **December 31, 2021**
- USD LIBOR (O/N and 12M) - **June 30, 2023**

Meanwhile, the following benchmarks will no longer be representative of the underlying markets and the economic reality that they sought to measure after the dates given below:

- GBP LIBOR (1M, 3M and 6M) - **December 31, 2021**
- JPY LIBOR (1M, 3M and 6M) - **December 31, 2021**
- USD LIBOR (1M, 3M and 6M) - **June 30, 2023**

In addition, pursuant to the decision of the European Money Markets Institute, EONIA benchmark will cease to be published as of January 3, 2022.

The financial market works on an implementation of alternative Benchmark Rates (so called RFR - Risk-Free Rates) in existing agreements and financial instruments. These will take place of discontinued LIBOR rates based on existing agreements, rules of law or as a result of introducing appropriate annexes.

More details about the BMR Regulation, IBOR benchmarks and RFR can be found on our website (<https://www.citibank.pl/poland/homepage/english/ibor-en.htm>).

In order to ensure a seamless transition to the new market practice, the bank has been preparing for these changes for months. We have informed you about the reform and the upcoming changes, among others, in the subsequent issues of "Aktualności CitiService" (CitiService News): in July 2020, then in April, July and October 2021, as well as during our webinars.

If you have any questions, please contact your Relationship Manager.

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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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