

read CitiService News

May 2022 | edition No. 5

Euromoney Cash Management 2022 is one of the world's leading surveys of our industry.

Survey is open till May 20th - you can cast your vote via the button below.
We invite you to participate and have your say on the topics that matter to you.



Euromoney Cash Management Survey 2022

VOTE NOW

citi handlowy®

Service Shortcuts:

Extract from the Table of Fees and Commissions

[Check >>](#)

Foreign Exchange Rates

[Check >>](#)

Market Analyses

[Check >>](#)

Online trainings

[Check >>](#)

Client Zone

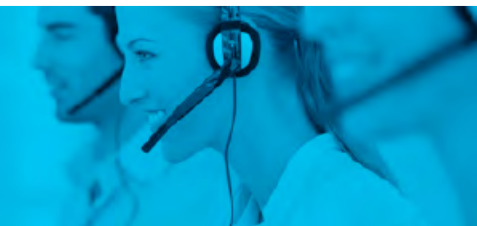
[Check >>](#)

Newsletter archive

[Check >>](#)

Contact with CitiService:

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



Cross-border payments: the default cost option

Please be reminded that as of 10 November 2018 **SHA (Shared) is the default charging option for foreign payments for beneficiary banks located in the European Economic Area.** The change was implemented pursuant to the guidelines of the Payment Services Act implementing the PSD2 directive.

Consequently, as of 10 November 2018 the SHA (Shared) charging option is indicated on the CitiDirect BE system screen as the default option.

Please be reminded that the charging option indicates the party that will bear the transaction costs.

With reference to the information previously provided, we would like to point out that:

- a. individual forms of foreign payment orders created in the CitiDirect BE system
- b. foreign payment orders imported to CitiDirect BE
- c. foreign payment orders provided via Host to Host (CitiConnect system)

have the charging option previously selected by you. The bank cannot interfere with your payment orders, therefore if you have selected the OUR option, your payment will be provided for execution with this option. At the same time, if no charging option has been selected, the system will set the default option - SHA (Shared), as prescribed by the rules mentioned above.

Therefore, we kindly ask you to make sure that your selected charging option meets your expectations and to modify the payment instruction if necessary.

Importantly, different rules apply to SEPA payments.

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

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 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.

[BACK >>](#)

Join our online
trainings!

CitiDirect BE step by step

[Register now >>](#)

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

With the change of the AML Act, we would like to remind you of the obligation to update the identity documents (ID) with the bank in the event that the validity period has expired or there has been a change for other reasons. 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 obligations imposed by the amended AML Act 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.

[BACK >>](#)

Join our online
trainings!

CitiDirect BE step by step

[Register now >>](#)

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 >>](#)

[BACK >>](#)

Join our online
trainings!
CitiDirect BE step by step

[Register now >>](#)

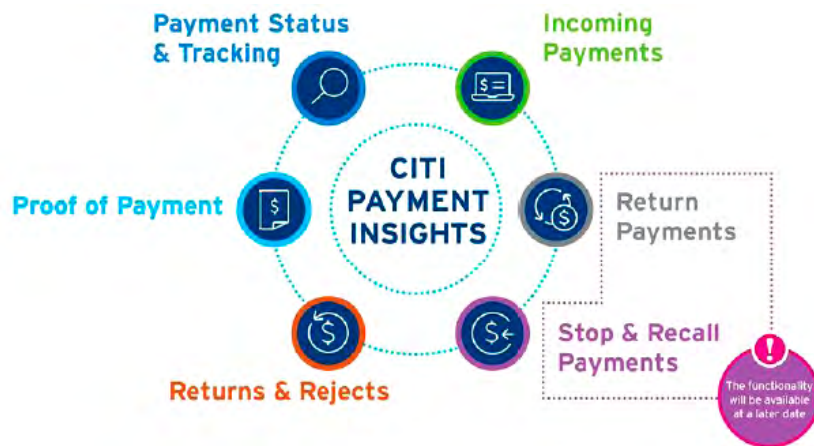
Citi® Payment Insights: start taking control of your payments today



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 >>](#)

[Find out more >>](#)

[BACK >>](#)

Join our online
trainings!
CitiDirect BE step by step

[Register now >>](#)

Security:

Telephone spoofing

System Protected

Telephone spoofing is impersonating the caller at other numbers so that they can then call victims and pretend to be someone else. The victim is convinced that he or she is talking to the bank's hotline, an office worker or a policeman.

- Fraudsters call random people pretending to be bank consultants and tell various stories to manipulate the interlocutor and get into his account. The victim of spoofing is convinced that he is talking to the bank's hotline, because such a number was displayed on the phone screen.
- The fraudster first tries to scare the interlocutor into acting under the influence of emotions, most often informs him about an alleged hacking into a bank account and the need to take quick action to block the possibilities of burglars.
- Most of the interviews, however, contain two elements: time pressure and the feeling of being threatened. Usually, scammers persuade victims to transfer money to a given account or install an application that allows them to take control over the caller's phone or computer, and consequently over their account.

Telephone spoofing - how to protect yourself?

- Unfortunately, in practice, telephone spoofing cannot be blocked or avoided but when answering the phone, you should remember that **the number displayed on the screen (or the name of the institution, if it was previously saved in the contacts) does not mean for sure that someone is calling from there.**
- In order to avoid being scammed, **it is worth listening carefully to the caller and controlling your emotions.** If the interlocutor suggests that there is any financial problem with the bank account, **it makes best sense to hang up and then call the bank yourself to verify the matter.** Only then can we be sure that we will contact an authentic hotline employee. Any telephone request for money or bank details should be viewed as fraudulent.

We also remind you of the basic safety rules:

- Never give your internet banking login and password over the phone.
- Ask the interlocutor to give their name and surname, if he did not give them himself, and make a note of the telephone number from which he is calling.
- Under no circumstances should you transfer the codes by phone from the SMS authorization. SMS codes are used to confirm transfers or add new trusted devices to your online banking.
- Also, be cautious if the interlocutor puts pressure on you. Scammers often suggest that everything they ask for must be done as quickly as possible. It is much easier to make ill-considered decisions in a hurry.

Please visit our [website >>](#) where you will find more practical tips to help protect yourself from cybercriminals.

BACK >>

Join our online trainings!

CitiDirect BE step by step

Register now >>

Self-service: how to add and modify user entitlements in CitiDirect BE

Modification of existing users entitlements is one of the tasks performed by Security Manager. It takes a few minutes and changes come into force just after its authorization by the other Security Manager - every time an another Security Manager is required to authorize the changes.

[Find out more >>](#)

Choose Self-service

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.

[BACK >>](#)

Join our online
trainings!
CitiDirect BE step by step

[Register now >>](#)

CitiDirect BE Mobile: Easier login to desktop version of CitiDirect BE

Each CitiDirect BE user who uses the CitiDirect BE Mobile application on a mobile device, which supports biometrics authentication mechanisms, can log into the CitiDirect BE desktop version faster and easier.



Just a smartphone

No more tokens - for log in process smartphone or tablet with unlocked biometric authentication function is enough.



Automatically and intuitively

No need to remember an authentication method - it will be recognized automatically by CitiDirect BE.

[How does it work >>](#)

Don't know how to activate biometrics? [Check here >>](#)

Start using [CitiDirect BE Mobile >>](#)

[BACK >>](#)

Join our online
trainings!
CitiDirect BE step by step

[Register now >>](#)

Bank holidays: May and June 2022

Please note below the days in **May and June 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).

MAY	
1	Labour Day
2	AE, AU, BG, CN, GB, HK, IE, RU, SG, SL, TR, UA, ZA
3	Constitution Day, AE, JP, PL, RU, SG, TR, UA
4	AE, JP, LV, TR
5	JP
6	BG
9	HK, LU, RU, UA
10	RU
13	DK
16	SG
17	NO
19	TR
23	CA
24	BG
25	GR
26	AT, BE, CH, DE, DK, FI, FR, IS, LU, NL, NO, SE
27	BE
30	HR, US

JUNE	
1	RO
2	GB, IT
3	CN, GB, HK
6	AR, BE, CH, DE, DK, FR, HU, IE, IS, LU, NL, NO, SE
10	PT
13	AU, CY, GR, PT, RO, RU, UA
16	Boże Ciało, AT, DE, HR, PL, PT, ZA
17	IS
20	US
22	HR
23	EE, LU
24	EE, LT, SE
28	UA

[BACK >>](#)