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Item 9

RESOLUTION 18/2025 OF THE MANAGEMENT BOARD OF NARODOWY BANK POLSKI of 29 July 2025

on the terms and conditions of opening and maintaining banks' accounts by Narodowy Bank Polski

Pursuant to Article 51 paragraph 2 of the Act of 29 August 1997 on Narodowy Bank Polski (Journal of Laws of 2022, item 2025), the following has been resolved:

Section 1

General provisions

Article 1. The following terms used in this Resolution shall have the following meanings:

- 1) bank – a domestic bank, a credit institution, a branch of a credit institution, a branch of a foreign bank;
- 2) static data form – a form for the purpose of registering entities applying for access to the services of the TARGET-NBP system and for the purpose of registering changes in the participant's data or changes in the provision of such services;
- 3) SORBNET3 account opening/closing form – a form designed by NBP for the purpose of opening or closing a current account or sub-account for applicants for participation in SORBNET3 or SORBNET3 participants;
- 4) SORBNET3 registration forms – forms designed by NBP for the purpose of registration of applicants for participation in SORBNET3 and registration of changes in the data of SORBNET3 participants or changes in access to the system;
- 5) KNF – Komisja Nadzoru Finansowego (Polish Financial Supervision Authority);
- 6) TARGET component system – real-time gross settlement (RTGS) system maintained by a given central bank, forming part of the TARGET system;

- 7) sanction lists – lists of people, entities or states subject to specific restrictive measures provided for in the Polish law or international treaties, imposed in particular by the minister responsible for internal affairs, General Inspector of Financial Information, the UN Security Council and the Council of the European Union;
- 8) NBP – Narodowy Bank Polski;
- 9) Terms and conditions of participation in the SORBNET3 system – the appendix to Resolution 19/2025 of the Management Board of Narodowy Bank Polski of 29 July 2025 on the promulgation of the “Terms and conditions of participation in the SORBNET3 system” (Official Journal of NBP, item 10);
- 10) SORBNET3 – a real-time gross settlement (RTGS) system servicing accounts maintained at the NBP Head Office, in which settlements in zloty, particularly interbank settlements, are performed;
- 11) TARGET – a real-time gross settlement (RTGS) system for the settlement of payments in euro in central bank money, which consists of national components operated by the individual central banks of the European Union in line with the legal framework of the TARGET system, in particular with Guideline (EU) 2022/912 of the European Central Bank of 24 February 2022 on a new-generation Trans-European Automated Real-time Gross Settlement Express Transfer system (TARGET) and repealing Guideline 2013/47/EU (ECB/2012/27) (ECB/2022/8) (OJ L 163, 17.6.2022, p. 84; L 295, 16.11.2022, p. 50; L 195, 3.8.2023, p. 54; L 2415, 27.10.2023, L 2616, 4.10.2024);
- 12) TARGET-NBP – a Polish real-time gross settlement (RTGS) system operated by NBP, which constitutes a TARGET component system;
- 13) agreement – a bank account agreement entered into between a bank and NBP, in particular, a SORBNET3 agreement or a TARGET-NBP agreement;
- 14) SORBNET3 agreement – “Agreement on the terms and conditions of opening and maintaining a bank account in the SORBNET3 system”, entered into between NBP and a SORBNET3 participant;
- 15) TARGET-NBP agreement – “Agreement on the terms and conditions of opening and maintaining a bank account in euro in the TARGET-NBP system, entered into between NBP and a TARGET-NBP Participant”;
- 16) suspension of participation in the system – temporary suspension by NBP of exercising of the rights and obligations of the bank in SORBNET3 or TARGET-NBP for the period indicated by NBP.

Article 2. NBP shall open and maintain for banks:

- 1) current accounts in zloty;
- 2) term deposit accounts in zloty;
- 3) bank accounts in euro;
- 4) other accounts whose opening and maintaining are governed by separate regulations.

Article 3. NBP shall open and maintain banks’ current accounts in zloty:

- 1) at the NBP Head Office in SORBNET3 for banks that meet the conditions specified in Article 11 paragraph 1;

- 2) at NBP Regional Branches for banks that do not meet the conditions specified in Article 11 paragraph 1, or for banks that meet these conditions but do not apply to have their current accounts in zloty opened and maintained at the NBP Head Office.

Article 4. NBP shall open and maintain term deposit accounts in zloty in SORBNET3 for banks that have current accounts in zloty in this system.

Article 5. NBP shall open and maintain bank accounts in euro in TARGET-NBP.

Article 6. The detailed terms and conditions of opening and maintaining by NBP of:

- 1) a bank's current account in zloty, referred to in Article 3 point 1), shall be governed by the provisions of the Resolution, the Terms and conditions of participation in the SORBNET3 system and the provisions of the SORBNET3 agreement;
- 2) a bank's current account in zloty, referred to in Article 3 point 2), shall be governed by the provisions of the Resolution and the provisions of the agreement;
- 3) term deposit accounts in zloty shall be governed by the provisions of the Resolution, the Terms and conditions of participation in the SORBNET3 system and those of the agreement;
- 4) a bank account in euro in TARGET-NBP shall be governed by the provisions of the Resolution and of the TARGET-NBP agreement;
- 5) an account, referred to in Article 2 point 4), shall be governed by the provisions of the Resolution, the Terms and conditions of participation in the SORBNET3 system, the relevant regulations pursuant to which the account is opened and maintained, and the provisions of the agreement.

Section 2

Terms and conditions of opening banks' accounts by NBP

Article 7. 1. A bank's account shall be opened following the bank's application submitted to NBP. The application and required documents may be submitted in written or electronic form.

2. The bank shall attach the following documents to the application referred to in paragraph 1:

- 1) the legal act establishing the bank or a document certifying its establishment pursuant to the law;
- 2) the bank's statute;
- 3) a copy of the registration record in the National Court Register or another document naming the persons in authority to make representations regarding property rights and obligations on behalf of the bank;
- 4) a certificate of the REGON identification number.

3. In addition to the documents listed in paragraph 2, a bank applying for participation in SORBNET3 shall submit to NBP:

- 1) a completed SORBNET3 account opening/closing form made in accordance with the relevant form published on NBP's website;

2) completed SORBNET3 registration forms in accordance with the relevant forms published on NBP's website.

4. In addition to the documents listed in paragraph 2, a bank applying for participation in TARGET-NBP shall submit to NBP:

1) a capacity opinion issued by the bank or external legal advisors in accordance with the relevant form published on NBP's website or a country opinion issued by external legal advisors that takes account of legal regulations of the country in which the bank has its registered office, if it is an entity from outside the European Economic Area, in accordance with the relevant form published on the NBP's website;

2) a completed static data form, made in accordance with the relevant form published on the NBP's website.

5. A bank applying for participation in TARGET-NBP shall attach the opinion referred to in paragraph 4 point 1) to the application mentioned in paragraph 1.

6. A branch of a credit institution shall also attach to the application referred to in paragraph 1 a confirmation from KNF stating that, pursuant to Article 48l of the Banking Law Act of 29 August 1997 (Journal of Laws of 2024, item 1646, as amended¹⁾), the branch is authorised to operate in the territory of the Republic of Poland.

7. The requirement specified in paragraph 2 point 4) does not apply to credit institutions.

8. NBP may require the bank to provide additional documents or information which NBP may deem necessary for the assessment of the application for opening a bank account, referred to in paragraph 1.

9. Original documents as well as copies or photocopies of the documents specified in paragraph 2 and paragraph 4 point 1) may be submitted. Copies and photocopies shall be authenticated by a notary or persons in authority to make representations regarding property rights and obligations on behalf of the bank. Copies and photocopies may also be authenticated by a solicitor holding the power of attorney to act with regard to the bank's application for participation in SORBNET3. Copies and photocopies which have not been authenticated as prescribed in this Resolution shall be verified by NBP as to whether they are true copies of the original.

Article 8. 1. NBP shall consider a bank's application for the opening of an account within 30 business days of the date of the submission of the application, the required documents and information, subject to paragraph 4.

2. When considering a bank's application referred to in paragraph 1, NBP shall be guided by the principles of:

1) open and unbiased access, which means that the application of any bank complying with the access criteria will be accepted;

2) equal treatment, which means that all rules will be applied in the same way to all banks.

3. NBP shall notify the bank within the time limit specified in paragraph 1 about the possibility of opening an account. The bank shall also be notified, within the same time limit, about a lack of possibility of opening an account. The refusal to open an account shall include a statement of reasons.

¹⁾ Amendments to the consolidated text of the law are promulgated in the Journal of Laws of 2024 items 1685 and 1863 and the Journal of Laws of 2025 items 146, 222, 525, 769 and 820.

4. If for the purpose of processing an account application it is required for the bank to submit additional documents or information, referred to in Article 7 paragraph 8, or for NBP to request KNF or another competent supervision authority to provide information about the financial standing of the bank, in accordance with Article 11 paragraph 3, the notification about the possibility or lack of possibility of opening an account shall be provided not later than within 30 business days of the date of receipt by NBP of such additional documents or information.

Article 9. 1. Accounts referred to in Article 2 shall be opened upon the conclusion of an agreement.

2. The agreement shall be concluded upon its being signed by both parties.

3. The bank shall sign the agreement:

- 1) witnessed by an employee of NBP, after the employee has verified the identity of the signers of the agreement on behalf of the bank based on their identity documents and the powers to sign the agreement or
- 2) by way of the bank's authorised signers using the certificate of qualified electronic signature.

4. It is not required that the signing of the agreement be witnessed by an employee of NBP if NBP has previously verified the signatures, identification document details and the powers of the signers to sign the agreement or if the signatures and identification document details of the signers have been notarised.

5. Unless the powers of the signers to sign the agreement on behalf of the bank are clearly stated in the documents listed in Article 7 paragraph 2 point 3), relevant powers of attorney shall be signed by persons in authority to make representations regarding property rights and obligations on behalf of the bank. The provision of paragraph 4 shall apply accordingly.

Article 10. 1. The agreement may be concluded for a limited or unlimited term.

2. A SORBNET3 agreement and a TARGET-NBP agreement shall be concluded for an unlimited term.

Article 11. 1. NBP shall open a current account in zloty in SORBNET3 for a bank complying with the conditions stipulated in the Terms and conditions of participation in the SORBNET3 system.

2. NBP shall open a bank account in euro in TARGET-NBP if:

- 1) the bank's financial standing is considered to be sound by NBP;
- 2) the bank meets the technical requirements stipulated in the agreement;
- 3) the bank, the entities directly or indirectly controlling the bank and the members of the bank's governing body are not included in any sanction lists.

3. When assessing the financial standing of the bank as referred to in paragraph 2 point 1) and in Article 6 paragraph 2 of the Terms and conditions of participation in the SORBNET3 system, NBP may request KNF or another competent supervision authority for information, including data, opinions and analyses concerning the bank's financial standing.

Section 3

Terms and conditions of maintaining banks' accounts by NBP

Article 12. 1. Funds held in banks' current accounts in zloty referred to in Article 3 point 1) shall bear interest in accordance with the SORBNET3 agreement.

2. Funds constituting the mandatory reserves, held in a bank's current account in zloty shall bear interest in accordance with separate regulations.

3. Funds in bank accounts in euro shall bear interest in accordance with the TARGET-NBP agreement.

4. Funds in term deposit accounts in zloty shall bear interest in accordance with separate regulations.

Article 13. 1. A current account in zloty and a bank account in euro shall be debited, subject to Article 14 paragraph 1, on the basis of a payment order issued by the bank or NBP, or another entity, provided that they were given a mandate to do so in the agreement.

2. The rules specifying the form, the time limits and the manner of submitting and executing payment orders, the manner of notifying relevant parties about the execution or failed execution of payment orders and the manner of correcting errors shall be stipulated in the agreement.

3. NBP shall not be liable for the consequences arising from the information contained in a payment order issued by a bank or by an entity authorised in the agreement other than NBP.

Article 14. 1. A payment order debiting a bank's current account in zloty or a bank account in euro, duly issued and entered into the system, shall be executed provided that the bank has sufficient funds in this account to execute it.

2. The funds referred to in paragraph 1 shall be construed as funds held in a current account in zloty or a bank account in euro, excluding funds blocked in the account due to the provisions set forth in the agreement or pursuant to separate regulations.

Article 15. 1. A bank shall receive statements of the accounts referred to in Article 2 for each operational day on which operations have been performed on these accounts.

2. At the end of the calendar year, the bank shall receive a notification with a statement of its accounts, with the account balance for that day.

3. The scope of information contained in the account statement and the notification with the statement of its account as well as the form, date and manner of delivering them shall be stipulated in the agreement.

Article 16. 1. Maintaining a bank's current account in zloty, as referred to in Article 3 point 1), and a bank account in euro, as referred to in Article 5, shall involve, in particular, debiting or crediting this account under payment orders, duly issued and entered into the system, which will be executed according to the gross settlement principle, i.e. by executing each payment order separately, and according to the real-time settlement principle, i.e. by executing them on a current basis immediately after their submission during the operational day.

2. The bank shall have the right to issue payment orders debiting its current account in zloty and bank account in euro as a result of transactions stipulated in the agreement.

Article 17. 1. Payment orders shall be executed on the operational day indicated as the execution date in the payment order.

2. The sequence of execution of payment orders may be determined according to the priority rules stipulated in the agreement.

3. The execution of a payment order shall be confirmed by sending a notification concerning its execution to relevant parties.

Article 18. During an operational day, a bank can monitor the balance of its current account in zloty and its bank account in euro and the turnover on the account on a current basis according to the terms and conditions stipulated in the agreement.

Article 19. 1. During the term of the SORBNET3 agreement, a bank shall meet the requirements specified in Article 11 paragraph 1.

2. During the term of the TARGET-NBP agreement, a bank shall meet the requirements specified in Article 11 paragraph 2.

3. Compliance with the requirements referred to in Article 11 paragraphs 1 and 2 shall be assessed by NBP.

Article 20. NBP may suspend the bank's participation in SORBNET3 or TARGET-NBP for reasons and on the terms specified in the SORBNET3 agreement or TARGET-NBP agreement, respectively.

Article 21. 1. NBP shall charge commission and fees for maintaining a bank's account and other services according to the rules and at the rates stipulated in separate regulations.

2. The manner, form and dates of charging individual types of commission and fees, their rates and conditions of changing shall be stipulated in separate regulations and the agreement.

Section 4

Terms and conditions of closing banks' accounts by NBP

Article 22. 1. A bank's account maintained by NBP may be closed on the grounds of:

- 1) termination of the agreement;
- 2) expiry of the agreement or the arising of other circumstances that have been stipulated in separate regulations as the grounds for closing the account, if the account has been opened and maintained pursuant to those regulations.

2. The agreement may be terminated at any time by notice by either party with the proviso that NBP may terminate the agreement for important reasons only.

3. An agreement concluded for a limited term shall expire at the end of that term.

4. Specific terms and conditions of terminating a SORBNET3 agreement, a TARGET-NBP agreement or a bank account agreement for a bank account maintained at the NBP Regional Branch are stipulated in the respective agreements.

Article 23. NBP may terminate the SORBNET3 agreement with a bank whose current account in zloty is maintained in SORBNET3 when in particular:

- 1) NBP deems that the bank does not meet the conditions stated in Article 11 paragraph 1;
- 2) NBP finds that the bank poses a threat to the security of settlement due to not meeting its liabilities in a timely manner for reasons within its control;
- 3) the bank has not accepted amendments to the agreement;
- 4) the bank has flagrantly breached the provisions of the agreement, particularly the security requirements, and in this regard the bank has submitted the self-assessment form referred to in Article 5 paragraph 1 point 14) of the Terms and conditions of participation in the SORBNET3 system indicating “medium compliance” or “low compliance” with the security requirements.

Article 24. NBP shall terminate the SORBNET3 agreement with a bank whose current account in zloty is maintained in SORBNET3 without a notice of termination period in the following cases:

- 1) a decision has been made pursuant to separate regulations concerning the suspension of the bank’s operations or its liquidation;
- 2) the decision concerning the establishment of the bank has been revoked;
- 3) the bank has been acquired by or has merged with another bank.

Article 25. After a bank’s account has been closed, NBP shall advise the bank of the balance of the account and request it to confirm the balance within 14 days of the date of receipt of the request and to dispose of the balance. The balance shall be considered confirmed unless the bank questions it within this period.

Article 26. A bank whose current account in zloty was maintained in SORBNET3 or whose bank account in euro was maintained in TARGET-NBP and the agreement with whom was terminated by NBP may reapply for the opening of a current account in zloty in SORBNET3 or a bank account in euro in TARGET-NBP, however, no sooner than 6 months after the date of termination of the agreement, unless special circumstances justify the opening of the account at an earlier date.

Section 5

Transitional and final provisions

Article 27. A bank participating in SORBNET2, operating in accordance with Resolution 9/2013 of the Management Board of Narodowy Bank Polski of 24 May 2013 on the terms and conditions of opening and maintaining banks’ accounts by Narodowy Bank Polski (Official Journal of NBP of 2023, item 6) that applies for participation in SORBNET3, may be exempted from the obligation to attach to the application documents referred to in Article 7 paragraph 2 points 1)-4) and paragraph 6 in accordance with the provisions of the SORBNET3 agreement.

Article 28. This Resolution shall take effect on 8 September 2025, except for Articles 7-11 and 27, which shall take effect on the date of promulgation.

Chairman of the Management Board of Narodowy Bank Polski: *A. Glapiński*