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Item 10

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”

Pursuant to Article 3 paragraph 2 point 1), and Article 17 paragraph 3 point 2) of the Act of 29 August 1997 on Narodowy Bank Polski (Journal of Laws of 2022, item 2025), the following has been resolved:

Article 1. “Terms and conditions of participation in the SORBNET3 system” as attached to this Resolution shall be enacted.

Article 2. A SORBNET2 participant applying for participation in the SORBNET3 system may reduce the number of filings to the documents specified in Article 5 paragraph 1 points 1), 6), 7), 9), 12) – 14), and Article 5 paragraphs 2 – 4 of the appendix to this Resolution provided that the entity submits a statement that the documents filed with Narodowy Bank Polski in connection with its participation in the SORBNET2 system are valid and compliant with the law in force on the date of the filing of the application signed by persons in authority to make representations regarding property rights and obligations on behalf of the entity applying for participation in the SORBNET3 system.

Article 3. The Resolution shall take effect on the date of promulgation.

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

Appendix to Resolution 19/2025 of the Management
Board of Narodowy Bank Polski of 29 July 2025 (item 10)

TERMS AND CONDITIONS

of participation in the SORBNET3 system

Section 1

General provisions

Article 1. These Terms and conditions of participation in the SORBNET3 system ("Terms and conditions") lay down the conditions to be met by entities applying for participation in the SORBNET3 system ("applicants for participation") and by SORBNET3 participants, the rules of termination of participation in the SORBNET3 system and rules followed by Narodowy Bank Polski ("NBP") when considering applications for participation in the system.

Article 2. The following terms used in these Terms and conditions 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) BIC (Business Identifier Code) – a code defined in the ISO 9362 standard;
- 3) CUG SORBNET3 (Closed User Group SORBNET3) – a dedicated group of clients of a network service provider identified on the basis of their use of relevant products and services offered by the provider, within which payment orders processed in the SORBNET3 system can be exchanged;
- 4) network service provider – a provider of computerised network links for the purpose of communication with the SORBNET3 system, appointed by NBP;
- 5) SORBNET3 account opening/closing form – a form designed by NBP for the purpose of opening or closing an account or sub-account by applicants for participation in SORBNET3 or by SORBNET3 participants;
- 6) SORBNET3 registration forms – forms designed by NBP for the purpose of registration of applicants for participation in the SORBNET3 system and registration of changes in the data of SORBNET3 participants, or changes in access to the system;
- 7) National Credit Union – the National Association of Credit Unions (KSKOK) in the meaning of the Act of 5 November 2009 on Credit Unions (Journal of Laws of 2025, item 379 and 820);
- 8) KNF – Komisja Nadzoru Finansowego (Polish Financial Supervision Authority);

- 9) 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;
 - 10) MMS3 – the SORBNET3 system monitoring module;
 - 11) MPLS NBP – technology used in transmission channels connecting routers in the NBP network with routers of the SORBNET3 participant based on the connection parameters assigned to SORBNET3 participant by NBP;
 - 12) entity managing an ancillary system (ancillary system operator) – an entity operating an ancillary system referred to in point 16);
 - 13) settlement procedure – a procedure whereby payment orders are carried out, resulting from the exchange of payment orders in an ancillary system;
 - 14) SWIFT – Society for Worldwide Interbank Financial Telecommunication;
 - 15) 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;
 - 16) ancillary system – a system managed by an entity with the registered office in a European Union member state or a European Economic Area country, subject to the oversight of a competent authority in which the following are executed:
 - a) clearing of payment orders or transactions in monetary funds,
 - b) clearing or settlement of transactions in financial instruments
- giving rise to liabilities which are the subject of interbank settlements in SORBNET3;
- 17) OS Table – a table containing information about the clearing procedure for SORBNET3 participants, published on NBP's website;
 - 18) A2A NBP mode – a mode of connection with SORBNET3 (application-to-application) via the MPLS NBP network;
 - 19) A2A SWIFT mode – a mode of connection with SORBNET3 (application-to-application) via SWIFT;
 - 20) U2A mode – a mode of connection with SORBNET3 (user-to-application) via MMS3;
 - 21) SORBNET3 participant – an entity which has entered into the SORBNET3 agreement;
 - 22) SORBNET3 agreement – “Agreement on the terms and conditions of opening and maintaining a bank account in the SORBNET3 system” or “Agreement on the terms and conditions of opening and maintaining an ancillary account and the execution of orders of the entity managing an ancillary system in the SORBNET3 system” entered into between NBP and a SORBNET3 participant.

Article 3. 1. The following entities are eligible to apply for participation in SORBNET3:

- 1) banks;
- 2) an entity managing an ancillary system;
- 3) the central bank of another country;
- 4) the National Credit Union;
- 5) the Bank Guarantee Fund;
- 6) the State Treasury represented by the Minister of Finance.

2. Participation in SORBNET3 of the entities listed in paragraph 1 points 1) and 3)–6) involves the establishment of a current account in zloty for each such entity at the NBP Head Office, maintained in SORBNET3.

3. Participation in SORBNET3 of the entities listed in paragraph 1 point 2) involves the establishment of an ancillary account for each such entity at the NBP Head Office, maintained in SORBNET3 for the purpose of the settlement procedures selected by such entities unless the selected settlement procedures do not require an ancillary account.

4. The entities referred to in paragraph 1 point 2) may also apply for a current account in zloty at the NBP Head Office, maintained in SORBNET3.

5. The entity referred to in paragraph 1 point 6) may apply for participation in SORBNET3 for the purpose of performing operations connected with the management of public debt.

Section 2

Terms and conditions of participation in SORBNET3

Article 4. 1. The applicant for participation must meet all of the conditions listed in Articles 5–7.

2. Irrespective of meeting the conditions specified in paragraph 1, applicants for participation referred to in Article 3 paragraph 1 points 2), 3) and 6) must obtain the consent of the Governor of NBP to the opening of an account with NBP, on the basis of Article 51 paragraph 1 point 4) of the Act of 29 August 1997 on Narodowy Bank Polski (Journal of Laws of 2022, item 2025) (“Act on NBP”).

Article 5. 1. The applicant for participation must submit the following documents to NBP, whether in written or electronic form:

- 1) a completed “Application for participation in the SORBNET3 system”, a form of which is published on NBP’s website;
- 2) the legal act establishing the applicant for participation or a document certifying its establishment pursuant to the law;
- 3) the applicant for participation’s statute;

- 4) 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 applicant for participation;
- 5) a certificate of the REGON identification number;
- 6) a list of persons authorised by the applicant for participation to act in contingency situations, made in accordance with the relevant form included in the SORBNET3 agreement;
- 7) a list of persons authorised by the applicant for participation to sign with the qualified electronic signature and electronically transfer files in contingency situations and to sign documents related to the handling of the cryptographic package, made in accordance with the relevant form included in the SORBNET3 agreement;
- 8) notarised specimen signatures of the persons in authority to sign documents filed with NBP on behalf of the applicant for participation unless such persons provided their specimen signatures personally at the NBP Head Office or an NBP Regional Branch on the requisite form, witnessed by an employee of NBP;
- 9) a list of public IP addresses for communication with MMS3 in the U2A mode, prepared in accordance with the SORBNET3 agreement;
- 10) a copy of the agreement referred to in Article 6 paragraph 4;
- 11) a confirmation issued by KNF of the right of the applicant for participation to conduct business in the territory of the Republic of Poland;
- 12) a statement of the applicant for participation confirming its possession of a recovery plan, which in specific cases is approved by the competent supervision authority;
- 13) a form concerning the fulfilment of duties imposed by legislation on combating money laundering and terrorist financing completed in accordance with the relevant form included in the SORBNET3 agreement;
- 14) a self-assessment form concerning the fulfilment of security requirements completed in accordance with the relevant form included in the SORBNET3 agreement.

2. The applicant for participation shall provide NBP with a specimen signature card in written form in accordance with the relevant form included in the SORBNET3 agreement.

3. In addition to the documents listed in paragraphs 1 and 2, the applicant for participation shall submit:

- 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 made in accordance with the relevant forms published on NBP's website:
 - a) "SORBNET3 main registration form",
 - b) "SORBNET3 main registration form for an ancillary system", one for each settlement procedure,

- c) “Form concerning the linking of the SORBNET3 participant with the ancillary system” if the participant intends to participate in an ancillary system settlement procedure, to be completed separately for each settlement procedure of the ancillary system;
- 3) in the case of an entity referred to in Article 3 paragraph 1 point 2), which is not applying for the opening of a current account – a document confirming the consent of another participant and, prior to the activation of SORBNET3, the consent of another applicant for the opening of a current account, to the debiting of that party’s main current account with charges related to the participation of that entity in SORBNET3.
- 4. NBP may require the applicant for participation to provide additional documents or information which NBP may deem necessary for the assessment of the application for participation in SORBNET3.
- 5. The requirement to provide the document specified to in paragraph 1 point 5) shall not apply to central banks, credit institutions and entities managing ancillary systems with the registered office in a European Union member state or a European Economic Area country other than the Republic of Poland.
- 6. The documents specified in paragraph 1 point 11) must only be provided by branches of credit institutions.
- 7. An entity managing an ancillary system intending to participate in SORBNET3 without using an ancillary account is not required to provide NBP with the form referred to in paragraph 3 point 1) unless the entity managing an ancillary system is also applying for the opening of a current account.
- 8. The lists of persons specified in paragraph 1 points 6) and 7), and the documents specified in paragraph 1 points 12)–14), shall be signed by persons in authority to make representations regarding property rights and obligations on behalf of the applicant for participation.
- 9. An applicant for participation which is a SORBNET2 participant shall submit the documents specified in paragraph 1 points 13) and 14) within the time allocated by NBP.
- 10. Original documents as well as copies or photocopies of the documents specified in paragraph 1 points 2)–5), 10), and 11), paragraph 3 point 3) and paragraph 4 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 applicant for participation. Copies and photocopies may also be authenticated by a solicitor holding the power of attorney to act with regard to the applicant’s application for participation in SORBNET3. Copies and photocopies which have not been authenticated as prescribed in this Terms and conditions shall be verified by NBP as to whether they are true copies of the original.

Article 6. 1. The applicant for participation must meet the following prudential requirements:

- 1) the applicant’s financial standing is considered to be sound by NBP;
- 2) the applicant has access to a securing liquidity instrument in SORBNET3 to the extent specified in paragraph 3 or paragraph 4;
- 3) the applicant, the entities directly or indirectly controlling the applicant and the members of the applicant’s governing body are not included in any sanction list;

- 4) the applicant meets its obligations provided for in the security legislation and legislation on combating money laundering and terrorist financing;
- 5) the applicant is not subject to specific restrictive measures aimed at combating money laundering or terrorist financing.

2. When assessing the financial standing of an applicant for participation as referred to in paragraph 1 point 1), NBP may request KNF or another competent supervision authority for information, including data, opinions and analyses concerning the applicant's financial standing.

3. Domestic banks, branches of credit institutions and branches of foreign banks comply with the requirement specified in paragraph 1 point 2) by the fact that such entities have access to intraday credit provided by NBP on the terms and conditions specified in the separate regulations.

4. Entities which do not have access to the intraday credit referred to in paragraph 3 must have an agreement securing liquidity in SORBNET3, with a bank being a SORBNET3 participant, if they intend to participate in an ancillary system settlement procedure.

5. The requirements specified in paragraph 1 points 1) and 2) do not apply to the entity referred to in Article 3 paragraph 1 point 2).

6. The requirements specified in paragraph 1 points 1) and 2) do not apply to the entity referred to in Article 3 paragraph 1 point 3).

7. NBP verifies the requirements specified in paragraph 1 points 4) and 5) on the basis of documents referred to in Article 5 paragraph 1 points 13) and 14).

Article 7. 1. The applicant for participation shall ensure installation, management, operation, monitoring and security of the IT infrastructure necessary for the purpose of connection with SORBNET3, initiation of payment orders in the system and monitoring the accounts. The applicant shall follow the "SORBNET3 Registration Manual" published on NBP's website and meet the following requirements:

- 1) hold a BIC code assigned by SWIFT (if the applicant is requesting several current accounts in SORBNET3, the applicant must have one unique BIC code for each account);
- 2) obtain access to the SWIFT network;
- 3) perform a test and live registration with SWIFT in the dedicated CUG SORBNET3 group;
- 4) submit the "Application for the creation of initial administrators' accounts in MMS3", in accordance with the relevant form published on NBP's website;
- 5) hold test and live cryptographic keys and certificates issued by NBP for the purpose of establishing connection with SORBNET3 in the U2A MMS3 mode and, if the applicant so requested, in the A2A NBP mode, according to the "Cryptographic package handling procedure" published on NBP's website;
- 6) if the applicant intends to communicate with SORBNET3 in the A2A NBP mode, the applicant shall procure connection with the MPLS NBP network in accordance with paragraph 3;

- 7) successfully complete tests with NBP;
- 8) hold a certificate of qualified electronic signature;
- 9) hold a qualified TLS certificate for email;
- 10) hold a SWIFTNet PKI certificate;
- 11) submit a change form concerning the OS Table.

2. The applicant for participation shall enter into services agreement with SWIFT in connection with the use of SORBNET3 in the A2A SWIFT mode.

3. The applicant for participation intending to use the A2A NBP mode shall enter into an agreement with a network service provider concerning access to the MPLS NBP network in the A2A NBP mode. In order to obtain access to the MPLS NBP network in the A2A NBP mode, the applicant shall follow the “Manual for the connection of a participant to the MPLS NBP network” published on NBP’s website.

Section 3

Rules of processing applications for participation in SORBNET3

Article 8. 1. NBP shall consider an application for participation in SORBNET3 within 30 business days of the date of the submission of the application, the required documents and information specified in Article 5 paragraphs 1–3, subject to paragraph 4.

2. When considering the application, NBP shall be guided by the principles of:

- 1) open and unbiased access, which means that the application of any entity complying with the access requirements will be accepted;
- 2) equal treatment, which means that all rules will be applied in the same way to all categories of applicants;
- 3) proportionality, which means that restrictions on access to SORBNET3 are not higher than necessary for protection against settlement risk, operational risk and business risk, and for the financial and operational protection of stability of the financial system;
- 4) the need to ensure smooth and safe operation of SORBNET3 and the fulfilment of NBP’s statutory duties specified in the Act on NBP.

3. NBP shall notify the applicant for participation meeting the requirements specified in Article 4 about the possibility of entering into the SORBNET3 agreement within the time limit specified in paragraph 1.

4. If it is required for the purpose of processing an application for participation in SORBNET3 to submit additional documents or information, referred to in Article 5 paragraph 4, or for NBP to request information from KNF or another competent supervision authority according to Article 6 paragraph 2, the notification about the possibility or the lack of possibility of entering into the SORBNET3 agreement shall be provided not later than within 30 business days of the date of receipt by NBP of such additional documents or information.

5. If any of the conditions specified in Article 4 is not met or if the self-assessment form referred to in Article 5 paragraph 1 point 14) has revealed a level of compliance with the security requirements which is unacceptable

to NBP, then NBP shall, within the time limit specified in paragraph 1, taking into account paragraph 4, notify the applicant for participation of the lack of possibility of entering into the SORBNET3 agreement. The refusal to conclude the SORBNET3 agreement shall specify the reasons.

Section 4

Rules of concluding and terminating the SORBNET3 agreement

Article 9. 1. Participation in SORBNET3 occurs through entering into the SORBNET3 agreement.

2. The SORBNET3 agreement is concluded once it is signed by both parties.

3. The applicant for participation shall sign the SORBNET3 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 applicant for participation based on their identity documents and the powers to sign the agreement or
- 2) by way of the applicant'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 applicant for participation are clearly stated in the documents listed in Article 5 paragraph 1 point 4), relevant powers of attorney shall be signed by persons in authority to make representations regarding property rights and obligations on behalf of the applicant for participation. The provision of paragraph 4 shall apply accordingly.

Article 10. 1. The rules of termination of the SORBNET3 agreement are laid down in the agreement.

2. NBP may terminate the SORBNET3 agreement by giving 14 days' notice in particular when:

- 1) NBP deems that the SORBNET3 participant does not meet the conditions specified in Article 6 or Article 7;
- 2) NBP finds that the SORBNET3 participant 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 SORBNET3 participant has not accepted amendments to the SORBNET3 agreement;
- 4) the SORBNET3 participant has flagrantly breached the provisions of the SORBNET3 agreement, particularly the security requirements, and in this regard the SORBNET3 participant has submitted the self-assessment form referred to in Article 5 paragraph 1 point 14) indicating "medium compliance" or "low compliance" with the security requirements according to the SORBNET3 agreement.

3. NBP shall terminate the SORBNET3 agreement with the SORBNET3 participant without a notice of termination period if:

- 1) a decision has been made pursuant to separate regulations concerning the suspension of operations of the SORBNET3 participant or its liquidation;

- 2) the decision concerning the establishment of the SORBNET3 participant has been revoked;
- 3) the SORBNET3 participant has been acquired by or has merged with another entity.

Article 11. The rules of suspension of participation in SORBNET3 are laid down in the SORBNET3 agreement.

Section 5

Responsibilities of the SORBNET3 participant

Article 12. 1. During the term of the SORBNET3 agreement, the SORBNET3 participant shall meet the conditions specified in Article 6 and Article 7 and the terms and conditions of the SORBNET3 agreement.

2. NBP shall evaluate the SORBNET3 participant's compliance with the conditions referred to in paragraph 1.

3. During the term of the SORBNET3 agreement, NBP may require that the SORBNET3 participant provide documents or information confirming that the SORBNET3 participant meets the conditions specified in Article 6 or Article 7.