

## **Information**

### **From a meeting of the Payment System Council, held on 11 December 2003**

On 11 December 2003, the Payment System Council held a meeting; The Council is an advisory and consultative body at the Management Board of the National Bank of Poland.

The meeting was chaired by Mr. Jerzy Stopyra, Chairman of the Council, First Deputy President of the National Bank of Poland.

The Payment System Council:

- 1) Acknowledged the results of the evaluation of the securities settlement systems in Poland performed by the European Central Bank in 2003,
- 2) Acknowledged information furnished by the Union of the Polish Banks on opportunities and threats connected with the e-money issue and trading,
- 3) Acknowledged information furnished by the National Bank of Poland on barriers in the development of non-cash settlements and their promotion opportunities as well as issuing a recommendation as enclosed.
- 4) Addressed the presidents of the managing boards of the Polish banks with an appeal whose contents are attached.

The next meeting of the Payment System Council is scheduled for March 2004.

## **RECOMMENDATIONS OF THE PAYMENT SYSTEM COUNCIL**

**Issued on 11 December 2003**

The Payment System Council considers extending the scope of non-cash settlements to be of particular importance for the payment and financial systems of Poland, particularly in view of Poland's near accession to the European Union.

Guided by these principles the Council requests that public institutions and banking sector entities that may have decision-making capacities in taking such actions pursue the promotion of non-cash settlements in Poland to the extent permitted by their capacities and authorisations, in particular by creating economic incentives and impulses of all types for the participants and eliminating any barriers that may exist to them.

This should become a common standard to enable the carrying out of as many swift and low-cost cash transactions through a bank account not only by way of business transactions but also in cash settlements by natural persons. All entities which influence the creation of legal regulations should bear in mind the need to develop non-cash settlements in all the fields where payments are made in cash form and in contact with the public sector in particular.

## **APPEAL OF THE PAYMENT SYSTEM COUNCIL**

**Of 11 December 2003**

In view of the process of earmarking bank accounts with the NRB or IBAN IDs which is coming to an end (until 31 December 2003) and the approaching date of introducing the obligation to using the IDs in domestic settlements (starting 1 July 2004) and trans-border settlements (starting from 1 May 2004), the Council appeals to the Presidents of the Managing Boards of Banks to intensify information campaigns addressed to clients of banks justifying their use of a bank account number given in accordance with the NRB standard starting from 1 January 2004 (in domestic settlements) or IBAN standard (for trans-border settlements) and raising their clients' awareness as to the need to informing all their business partners of their new account number given in accordance with the NRB or IBAN standard.