

Information from the meeting of the Payment System Council, held on 20 September 2006

The Payment System Council, an advisory and consultative body for the Management Board of the National Bank of Poland held its meeting on 20 September 2006

The Council meeting was chaired by Mr. Krzysztof Rybiński, Chairman of the Council, Deputy President of the NBP.

The Payment System Council acknowledged the information on:

- 1) Poczta Polska's experience in providing payment services, the issues of cooperation with the banking sector and plans for the future,
- 2) the operations of entities, consisting in the intermediation in executing cash transfers, in Poland
- 3) current stage of implementation of the EuroELIXIR system,
- 4) the question of growing charges on monetary settlements conducted in zloties in the Polish banking sector,

The Council acknowledged the information about the progress of preparatory works on conversion to the TARGET2 system and recommended the NBP Management Board to continue the works leading to the participation of the NBP in the TARGET2 system from 19 May 2008.

In addition, the Council was presented with the assessment of the Polish payment system operation in the first six months of 2006 and issued a positive opinion on it.

The Council decided to hold its next meeting in December 2006.