

read CitiService News

October 2021 | edition No. 10

The new version of our Newsletter

„Don't miss important information! Browse the Newsletter regularly. The refreshed formula of the Newsletter provides easier access to useful information.„

Borys Wawrzkiwicz
CitiService Head

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

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New CitiDirect BE login page

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Contact with CitiService:

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

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

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 >>](#)

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New CitiDirect BE login page



Redesigned login page is already available via banner, and soon all users will be redirected to it.
What will the user gain?

- simplified and faster access to CitiDirect BE
- **[optional biometric login >>](#)**
(fingerprint scanning or face recognition) for added security and convenience
- intuitive login process, adjusted to user profile

[Find out more >>](#)

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Reference rate and IBOR benchmarks reform - FAQ

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In reference to our previous communication regarding changes to benchmark reference rates, we would like to remind you that in March 2021 the Financial Conduct Authority (FCA), British regulator, announced that it would no longer provide certain benchmarks from the IBOR family effective 1 January 2022. This change covers all LIBOR tenors for GBP, EUR, CHF and JPY currencies, and the 1W and 2M tenors for USD. They will be replaced with new benchmarks, so-called RFRs (Risk-Free Rates). Citi Handlowy has decided to use the following RFRs in place of LIBOR benchmarks for **credit products**:

- LIBOR USD → SOFR
- LIBOR CHF → SARON
- LIBOR GBP → SONIA
- LIBOR JPY → TONAR
- LIBOR EUR → EURIBOR

However, in reference to our previous communication, we would like to remind you that **all accounts and term deposits of institutional clients held in EUR, from October 1st, 2021 will bear interest based on the new RFR rate, i.e. €STR (Euro Short Term Rate)**, adjusted by +0.01% (in your favor, as an adjustment that equalizes the €STR to the average Euro LIBOR O/N).

More details in [CitiService News from July 2021 >>](#)

We have prepared a special FAQ material to provide you with more information about the benchmark reform and its meaning to you as our clients. The material also outlines the status of particular IBOR benchmarks, as well as risks and contingency plans related to the change: [IBOR Benchmarks Reform - FAQ >>](#)

We would also like to inform you that migration to the RFR benchmarks is already under way. Clients whose products are based on the Terms and Conditions of Granting Loans and Products to Entrepreneurs by Bank Handlowy w Warszawie S.A. have already received its updated version that reflects those changes or will receive it soon. Meanwhile, Relationship Managers will contact clients whose products are based on Master Agreement for Different Forms of Credit Transactions to implement appropriate amendments.



If you have any further questions, please contact your Relationship Manager.

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

Due to the obligations imposed by the change of the AML Act, we need to inform you of your obligation to update your identity documents (ID) in the bank in the event that their 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 will be 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 in accordance to the current AML Act in force, banks are required to identify the customer and verify its identity on the basis of identity documents. 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.

The new obligations imposed by the AML Act will require ensuring that customer data, including those from ID of persons authorized to act on behalf of the customer, is valid.

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Self-service: do not wait and designate CitiDirect BE Security Manager!

CitiDirect BE self-administration feature is one of the tools which enables you to manage a bank account on your own, without additional documents exchange and the need to contact the bank.

CitiDirect BE Security Manager is a function designated to a person in your company. CitiDirect BE Security Manager is able to manage users' profiles and their entitlements as well as authentication tools (token, MobilePASS) on his/her own, without the need to contact the bank and send additional documents.

In order to ensure adequate support, it is necessary to designate at least two CitiDirect BE Security Managers, the bank recommends designate three.

Entitlements of the CitiDirect BE Security Manager:

- Creates and deletes CitiDirect BE users
- Configuration and modification of user's entitlements
- Configure CitiDirect BE according to your own preferences
- Possibility to disable a user immediately, e.g. in the case of losing the SafeWord card
- Generates reports concerning users and its entitlements
- Managing authentication tools (token, MobilePASS)

Security Manager is allowed to manage the system without the need to fill in applications, wait for their execution and without the need to contact the bank.

Benefits for your Company resulting from having the CitiDirect BE Security Manager function:

- Saving time
- Security - changes are made by two users, after every change, authorisation is required
- Paperless operation
- Better control over operations in the CitiDirect BE
- Reduction of expenses: free confirmations of payments, entitlements reports, mt940 reports etc.

How to add and modify CitiDirect BE user entitlements:

One of the tasks processed by CitiDirect BE Security Manager is to add and modify user entitlements. In order to make it easier, we have created the templates of standard user access profiles. These are the entitlements (without accounts yet) that are selected most frequently, bundled in groups.

Please get familiar with the [manual >>](#) and check how you can manage CitiDirect BE user entitlements on your own, without additional documents exchange and the need to contact the bank.

Applications and materials:

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.

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Bank holidays in October and November 2021

Please note below the days in **October and November 2021** 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).

OCTOBER	
1	CN, CY, HK
4	AU, CN
5	CN, PT
6	CN, HR
7	CN
8	HR
11	CA, US
12	ES
14	HK
19	AE
25	IE
26	AT, BE
28	CZ, CY, GR
29	TR

NOVEMBER	
1	All Sants Day AT, BE, BG, ES, FR, HR, HU, IT, LT, LU, PL, PT, SK, SL
2	LT
3	JP
4	RU, SG
9	ES
11	Independence Day BE, CA,FR, PL, US
17	CZ, SK
18	HR
23	JP
25	US
30	AE, RO

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