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Aktualności

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TABELA KURSÓW



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CASH DELIVERY ON THE CUSTOMER ACADEMY PORTAL

CitiDirect, our e-banking system, enables our Clients to exchange files with Citi Handlowy via the *File Download and File Upload* modules.

One of the functions of these modules is to enable you to **order cash supplies** (as part of the cash delivery service, which is initiated after the relevant agreement is signed).

The Customer enters the amount of the ordered cash, including denominations and volumes of banknotes, and sends the form via the File Upload module in CitiDirect. The exchange of information is fast and expedient.

A presentation of that solution is available in the **CitiDirect Customer Academy** in the “**What’s new**” section.

We recommend you our dedicated training materials.

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CHANGES IN THE ANNUAL BALANCE CONFIRMATION PROCESS

This year, **balance confirmations as of 31 December 2011** will be sent by the Bank to your correspondence addresses.

Please check if **your correspondence address is correct and update it** if needed.

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QUALITATIVE CHANGES IN FACTORING

We have introduced several qualitative modifications in the factoring agreement process and a possibility to improve co-operation and communications between our Companies:

1. A new channel for communications with the Bank – e-mail box infotrade@citi.com **and telephone: 801 258 369.**
2. A possibility to settle proceeds from debtors on an on-going basis. This functionality enables smooth access to credit facilities and enables you to use the service instantly against subsequent transactions under the factoring agreement.
3. The accounting solution for discount processing under the factoring agreement and settlements of VAT on discount interest has been modified. As a result, your technical factoring account, used to record settlements of the Price, will show fewer accounting entries, while still ensuring the full-scope information on the discount expenses you have incurred.
4. A new process has been implemented for settlements of so-called undue and not described funds. This process is only based on a telephone call to your authorised representative to be initiated by our InfoTrade operator. The above funds will be settled on the basis of the information provided during such telephone conversation without the need to provide any additional documents to the Bank. As a result, funds received from your contractors will be settled significantly faster.
5. A simplified process to apply for amendments to the agreement, including to add a new debtor, by e-mail (to the address: faktoring.pl@citi.com), which will significantly streamline the process on your side and reduce the time you have to wait before the product is accessible.
6. An application for preparation of applications for financing for Clients using Reverse Factoring.

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**LIQUIDITY
MANAGEMENT
SOLUTION: NETTING –
REMINDER**

Under the **Netting Service** the financial position of a Client who has several accounts with the Bank, with different balances, is processed globally – at the company level, and not at the individual account level.

Such a solution enables you to make payments from an account that lacks sufficient funds – such payment will be debited to other accounts with positive balances (Source Accounts) of the same holder. The system used by the Bank adds up balances available on all your accounts in a given structure to receive a global balance – automatically and on an ongoing basis – and controls outgoing payments to ensure they will not exceed the global balance in all the accounts. At the end of the day, automatic entries (so-called zero-balance sweeps) are made to set the balances of the Source Accounts to zero using funds from the Consolidation Account, which is indicated in the Netting Agreement.

In order to use this service, you need to **sign a Netting Agreement**. For more details, ask your Relationship Manager.

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**TAX TRANSFERS -
REMINDER**

As a result of the regular review of sources of delays in transaction processing, we have isolated recurring errors in tax transfer formatting. Therefore, we would like to remind you how to fill in particular fields in Citidirect to ensure fast and error-free execution of your payment orders.

DETAILED RULES FOR TAX TRANSFERS:

ID Type – chose one option:

Taxpayer ID – means NIP (N),

Passport Number (2),

Another Document (3)

PESEL Number (P)

ID Card Number (1),

REGON (R).

ID Number – in this field, you need to enter the number of the ID Type you have selected; depending on the ID Type the length of the ID Number is:

Taxpayer ID (NIP) – 10 digits (no separators like '-', space etc.),

Passport Number – the length of the passport number is not standardised,

Another Document – 14 alphanumeric characters,

PESEL Number – 11 digits,

ID Card Number – 3 letters + 6 digits,

REGON – 9 or 14 digits.

Year – two digits, e.g. 06.

Period Type – chose from the drop-down list:

Day (J), Ten-Day Part of the Month (D), Month (M), Quarter (K), Half-Year (P), Year (R).

For the Period – in the “For the Period” field you need to enter two- or four-digit designation corresponding to the Period Type for which the payment is made.

Day – two digits to indicate the number of the day (e.g. 01, 16, 25, 31) plus two digits to indicate the month (e.g. 01, 09, 12) – e.g. 2705,

Ten-Day Part of the Month – two digits to indicate the ten-day part (01, 02, 03) plus two digits to indicate the month, e.g. 0103,

Month – two-digit number of the month, e.g. 03 for March,

Quarter – two-digit number of the quarter (01, 02, 03, 04),

Half-Year – two-digit number of the half-year (01, 02),

Year – leave the “For the Period” field blank.

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