

# Payment Services

# Terms and Conditions

## 1. DEFINITIONS

1.1 Capitalized expressions have the following meanings in the Regulations:

1.1.1 AML - Anti-Money Laundering and Countering the Financing of Terrorism Act of 1 March 2018;

1.1.2 Bielik - the company Bielik Vault spółka z ograniczoną odpowiedzialnością with its registered office in Warsaw at ul. Śmiała 26, 01-523 Warsaw, registered in the Register of Entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw, XII Commercial Division of the National Court Register under the KRS number: 0000973604, REGON: 522217296, NIP: 5252910690, providing Payment Services to the User;

1.1.3 Business Day - a day falling from Monday to Friday, excluding public holidays;

1.1.4 GIIF - General Inspector of Financial Information;

1.1.5 Business Hours - the period falling at least between 9am and 5pm on Business Days;

1.1.6 Payment Instrument - an individualised device or set of procedures agreed between the User and Bielik, used by the User to submit a Payment Order;

1.1.7 Cryptocurrency - a digital representation of value that is not:

(a) legal tender issued by the NBP, foreign central banks or other public administrations,

(b) an international unit of account established by an international organisation and accepted by individual countries belonging to or cooperating with that organisation,

(c) electronic money within the meaning of the PSA,

(d) a financial instrument within the meaning of the Act on Trading in Financial Instruments of 29 July 2005,

(e) by bill of exchange or cheque

- and is commercially convertible into legal tender and accepted as a medium of exchange, and may be electronically stored or transferred or may be the subject of electronic commerce;

1.1.8 Bielik Platform - an organised internet and IT platform that enables the use of services provided electronically to Users, including the Profile service and the running of the Bielik Portfolio, under the conditions set out in the Regulations and the Platform Rules;

1.1.9 Bielik Wallet - the digital Cryptocurrency wallet assigned to the User, functioning;

within the Platform, enabling Users to store Cryptocurrencies and also to use the Services;

1.1.10 Profile - means the individual User account created as a result of registration and activation, accessible via the Platform;

1.1.11 Payment Account - the account maintained by Bielik for the User for the purpose of performing Payment Transactions;

1.1.12 Regulations - these regulations, available at <https://www.bielik.io/dokumenty-prawne>.

- 1.1.13 Platform Rules - the rules and regulations defining the conditions and technical requirements for the use of the Platform, as well as the rights and obligations of the User in connection with the functioning of the Platform and the provision of services other than Payment Services, available at <https://www.bielik.io/dokumenty-prawne>
- 1.1.14 Parties - means the Supplier and the User;
- 1.1.15 Tariff of Fees and Commissions - Bielik's tariff of fees and commissions for providing the Services, attached as Annex 1 to the Regulations and available at <https://bielik.io/oplaty>
- 1.1.16 Payment Transaction - a User-initiated withdrawal of funds from a Payment Account to a Verified Bank Account;
- 1.1.17 Agreement - the agreement for the use of the Platform concluded between Bielik and the User on the basis of the User's acceptance of the Regulations, having the nature of a framework agreement;
- 1.1.18 Services - the Payment Services provided by Bielik through the Platform under the terms and conditions set out in these Terms and Conditions and the other services provided under the Terms and Conditions of the Platform;
- 1.1.19 Payment Services - the services provided by Bielik as indicated in section 5.1 of the Terms and Conditions;
- 1.1.20 UKNF - Office of the Financial Supervision Commission;
- 1.1.21 PSA - Act of 19 August 2011 on payment services;
- 1.1.22 User - a natural person, a legal person and an organisational unit that is not a legal person, with legal capacity, using the Payment Services, submitting Payment Orders;
- 1.1.23 VASP - an entity referred to in Article 2.(1)(12) AML;
- 1.1.24 Payment Instruction - a statement by the User to Bielik containing an instruction to execute a Payment Transaction.
- 1.1.25 Verified Bank Account - the User's bank account from which the User will make a verification transfer and which, following the verification transfer, will be assigned to the Profile.
- 1.1.26 Reference Code - A one-time, unique code generated with each payment, used to verify and identify it.

## **2. RULES OF PROCEDURE AND OTHER DOCUMENTS**

- 2.1 The Regulations set out the terms and conditions for the provision of Payment Services by Bielik.
- 2.2 The Terms and Conditions, together with any other regulations having as their object the provision of the Services, including in particular the Tariff of Fees and Commissions, the Platform Regulations, shall constitute the Agreement.
- 2.3 The Terms and Conditions and other documentation relating to the Contract are available to all interested parties on the website <https://www.bielik.io/dokumenty-prawne> prior to the conclusion of the Contract.
- 2.4 Detailed information on the processing of personal data, including data subjects' rights, is available in the privacy policy available at <https://www.bielik.io/dokumenty-prawne>

## **3. BIELIK AS A SUPPLIER**

- 3.1 The Payment Service Provider is Bielik.

3.2 Contact details of Bielik's sole registered office and principal place of business are as follows: Bielik Vault sp. z o.o., 26 Śmiała Street, 01-523 Warsaw. The e-mail address is info@bielik.io.

3.3 The supervisory authorities of Bielik are the GIIF and the UKNF.

3.4 As of 6 July 2023, Bielik is registered as a VASP in the register of virtual currency activities maintained by the Director of the Tax Administration Chamber in Katowice under number RDWW-832.

3.5 Bielik is, as of 31 August 2023, registered as a small payment institution in the register of small payment institutions kept by UKNF under the identifier 637284 and UKNF number MIP224/2023.

3.6 Bielik shall provide Payment Services to the User exclusively within the territory of the Republic of Poland. The conclusion of the Agreement may only occur on the initiative of the User.

## **4. CONCLUSION OF THE CONTRACT**

4.1 In order to use the Payment Services set out in these Terms and Conditions, the User must register with the Platform in order to create a Profile.

4.2 The principles of operation of the Platform, including the technical requirements and the rights and obligations of the User in connection with its operation, are set out in the Platform Rules. The use of the Payment Services is only possible remotely, via the Internet.

4.3 As soon as the User accepts these Terms and Conditions and the Platform Terms and Conditions made in the course of the registration process on the Platform, but subject to the effective application by Bielik of the actions provided for and required by the AML, the Agreement and the creation of the Profile are concluded between the Parties.

4.4 The Payment Services set out in the Regulations are intended exclusively for Users of the Platform. In order to use the Payment Services, the User must have an active Profile on the Platform, established in accordance with the provisions of the Platform Regulations.

4.5 By entering into the Contract, the User declares that he/she has received, read and accepted these Terms and Conditions together with the appendices. Acceptance of the Terms and Conditions by the User is tantamount to the User making representations that the User:

4.5.1 has obtained or is in possession of all consents and authorisations to enter into Payment Transactions where the applicable regulations require the User to do so;

4.5.2 had the opportunity to read the information contained in the Agreement before accepting the Terms and Conditions (i.e. before concluding the Agreement) and had the opportunity to ask Bielik questions;

4.5.3 has consented to Bielik fulfilling its information obligation under clause 4.5.2 of the Terms and Conditions above by posting the information on the website of the Platform, as this website allows permanent access to the content of the Terms and Conditions and allows the unchanged reproduction of the stored information;

## **5. INFORMATION ON THE USE OF THE PAYMENT SERVICE**

5.1 Bielik provides the following Payment Services:

5.1.1 all activities necessary for the operation of the Payment Account;

5.1.2 to perform payment transactions, including the transfer of funds to the User's Payment Account with another provider by performing credit transfer services, including standing orders.

## **6 DESCRIPTION OF SERVICES**

6.1 Bielik shall provide the Payment Services to you until the expiry of the Agreement, blocking or suspension of the Services for the reasons set out in the Agreement.

6.2 Bielik does not provide banking services. Bielik does not accept cash deposits and does not withdraw cash from the Payment Account. Funds on the User's Payment Account do not constitute a deposit and may only be used for the execution of Payment Transactions. The purchase and sale of Cryptocurrencies is regulated in the Regulations of the Platform.

6.3 The Payment Account is not protected by the Bank Guarantee Fund or other similar deposit guarantee institutions. However, the User's funds which have been accepted for the purpose of executing a Payment Transaction shall be kept in a separate account and shall not be commingled with Bielik's funds at any time during storage.

6.4 Bielik will perform Payment Transactions, including transfers of funds to a Payment Account with another provider by performing credit transfer services, including standing orders.

6.5 From time to time, Bielik may offer other products and services that are provided by Bielik's third party providers, licensed credit institutions, insurance companies, brokers, etc. If the User submits a statement of intent to use these services, the User may be required to accept the terms and conditions under which the services are provided by said third parties, of which the User will be notified prior to using such services.

## **7. OPENING AND USE OF A PAYMENT ACCOUNT**

7.1 Bielik opens and maintains Payment Accounts in order to enable the User to deposit funds from his/her payment account with another provider (e.g. a bank) and to make withdrawals of funds from the payment account and all activities necessary for the operation of the payment account, in particular the safekeeping of funds on the payment account, the accounting of funds flowing into and out of the account, or the provision of access to the User via the Platform.

7.2 The opening of more than one Payment Account for the User requires the written consent of Bielik. If Bielik becomes aware that the User has two Payment Accounts in the absence of the required consent, Bielik - may suspend the provision of Services, merge or close the said Payment Accounts or terminate the Agreement.

7.3 The User is entitled to use the Payment Account up to the amount of free funds held in the Payment Account, taking into account the limits established for the Payment Account.

7.4 Bielik enables the User to access information on the value of funds held on the Payment Account, the history of the Payment Account, including Payment Transactions.

7.5 Authentication of the User when logging in to the Platform via a web browser includes:

7.5.1 providing a valid login;

7.5.2 providing a password;

7.5.3 providing the relevant authentication code, which the User obtains by means of an application provided by a third party (e.g. Google Authenticator).

## **8. LIMIT ON A PAYMENT ACCOUNT**

8.1 In order to purchase Cryptocurrencies, the User must deposit funds into the Payment Account.

8.2 Payments to the Payment Account may be made by the User in PLN or EUR via the payment methods available on the Platform at the time.

8.4 Bielik does not permit the deposit of funds into the Payment Account in an amount exceeding the equivalent of EUR 1950 or which would exceed the EUR 1950 limit with amounts of funds held on other Payment Accounts of the User concerned with Bielik. These restrictions result from the current regulatory conditions relating to Bielik as a small payment institution, and the average exchange rate announced by the National Bank of Poland (NBP) in force on the last day preceding the deposit into the Payment Account shall apply.

8.5 If the User deposits to the Payment Account an amount exceeding the equivalent of EUR 1950 (including the User's accumulated funds in Bielik), an amount up to the equivalent of EUR 1950 shall be credited to the User's Payment Account in Bielik and the excess amount exceeding this limit shall be returned to the User's Verified Bank Account no later than the next business day.

8.6 In the event that Bielik receives a payment from the User which differs from the amount declared by the User, but which, together with the funds already accumulated for the User in question at Bielik, falls within the limit of EUR 1950, Bielik shall accept such payment and credit it to the User's Payment Account.

## **9. RULES FOR PAYMENT ORDERS**

9.1 In order to submit a Payment Order for the withdrawal of funds to the Verified Bank Account:

9.1.1 The User shall log in to the Platform using a login and password and the corresponding authentication code, which the User obtains through an application provided by a third party.

9.1.2 in the relevant Payment Account, the User shall provide funds in the amount necessary to execute the relevant Payment Order and in a currency consistent with the Regulations, including to cover any necessary costs associated with the execution of that Payment Order in accordance with the Regulations and the Tariff of Fees and Commissions;

9.1.3 The User indicates the amount and currency of the Payment Order (in accordance with the Regulations) to be paid,

9.1.4 The user authorises the order.

9.2 A Payment Instruction is deemed to be authorised if the User has agreed to the current exchange rate communicated to him at which the Payment Instruction will be converted and to its execution by:

9.2.1 log in to the Profile and remain logged in throughout the process of submitting and authorising a Payment Order,

9.2.2 selecting on the Platform the button confirming the will to execute the Payment Transaction in the form "I PAY".

9.2.3 the use of an authentication code for authentication, which the User obtains through an application provided by a third party.

9.3 The User has the right to revoke the Payment Order no later than by the end of the Business Day preceding the agreed debit date. In this case, the User shall not be charged with fees from the Tariff of Fees and Commissions. In order to do so, the User should send an appropriate email to [info@bielik.io](mailto:info@bielik.io).

9.4 The User may be required to provide Bielik with certain information in order to properly initiate or execute the Payment Order or for the purposes provided for by the AML.

9.5 The User shall furthermore ensure that the Payment Instruction complies with the law, these Terms and Conditions and other regulations applicable to the specific Payment Transaction.

9.6 Bielik shall not debit the Payment Account before receiving the Payment Order.

9.7 In the event that Bielik receives a Payment Instruction on a day that is not a Business Day, it shall be deemed to have been received on the first Business Day thereafter. The acceptance of Payment Instructions on a given Business Day shall continue during Business Hours. In case of doubt, the time at which a Payment Instruction is received by Bielik shall, subject to the hours above, be deemed to be the time at which Bielik was properly informed of the intention to make the Payment Instruction.

9.8 If the User and Bielik agree that the execution of the Payment Order shall commence:

9.8.1 of the specified date;

9.8.2 at the end of the period indicated;

9.8.3 on the day on which the User has placed funds at the disposal of Bielik for the execution of the Payment Order;

The time of receipt shall be deemed to be the beginning of the day referred to in Rule 9.8.1 above or the beginning of the day which is the last day of the period referred to in Rule 9.8.2 above or the beginning of the day referred to in Rule 9.8.3 above. If the agreed day referred to above is not a Business Day, the Payment Instruction shall be deemed to have been received on the first Business Day thereafter.

9.9 The Payment Service shall be provided no later than the end of the next Business Day following receipt of the order.

9.10 Bielik reserves the right to cancel any transaction with a status of "pending". The cancellation of a transaction occurs if the payment has not been made with a unique Reference Code older than 30 days. The User is informed of the status of the transaction on the Bielik Platform.

## **10. FEES FOR SERVICES PROVIDED**

10.1 Bielik charges fees for the Payment Services provided. The complete list of fees is contained in the Tariff of Fees and Commissions, which is appendix no. 1 to the Regulations, also available at <https://bielik.io/oplaty>

10.2 The User is obliged to keep sufficient funds in the Payment Account so that Bielik can collect from the User any amounts due to Bielik in accordance with the Tariff of Fees and Commissions.

10.3 Bielik does not grant loans or credits.

10.4 Fees for the Payment Services, if charged periodically, shall only be due to Bielik for the duration of the Agreement. Fees paid in advance shall be refunded on a pro rata basis.

10.5 Fees for withdrawals are charged in the currency in which the withdrawal is made.

## **11. COMMUNICATION BETWEEN THE PARTIES. INFORMATION**

11.1 The language of the Agreement and communication between the Parties shall be Polish.

11.2 All notices and correspondence from Bielik to you regarding these Terms will be sent electronically, unless otherwise provided in these Terms. The User agrees to receive correspondence from Bielik regarding the Services, for example by email, sms text message, mobile push notifications or notices and messages on <https://bielik.io>

11.3 Bielik will send notices to the User to the email address indicated by the User when registering on the Platform.

11.4 The User can contact Bielik by writing to the e-mail address [info@bielik.io](mailto:info@bielik.io) or calling the number +48 573 494 323.

11.5 The User is obliged to notify Bielik immediately of any change of name, address, contact details.

11.6 The User is obliged to notify Bielik immediately if it becomes aware of any loss, theft, misappropriation or unauthorised use of an identity document, Payment Instrument or unauthorised access to that Payment Instrument or OTP/MAC token.

11.7 Any notice or other communication given under these Rules shall be deemed to have been received:

11.7.1 in the case of posting by a postal operator within the meaning of the Act of 23 November 2012. - Postal Law (Journal of Laws of 2022, item 896, 1933 and 2042) - on the date of receipt of the mail;

11.7.2 in the case of sending by SMS, email or website, at the time of the sending or, if this time falls outside Business Hours, on the next Business Day following the sending.

11.8 Once the User's Payment Account has been debited with the amount of an individual Payment Transaction or an individual Payment Transaction has been executed, Bielik shall immediately make information available to the User in the Panel, as the case may be:

11.8.1 enabling the Payment Transaction and, where applicable, the payee and payer to be identified, and any other information provided to the payee in connection with the execution of the Payment Transaction;

11.8.2 of the amount of the Payment Transaction in the currency in which the Payment Account was debited, or in the currency in which the Payment Instruction was made;

11.8.3 of the amount of any charges in respect of the Payment Transaction and, where applicable, an itemisation thereof;

11.8.4 of the current exchange rate applied to the Payment Transaction in question by Bielik and accepted in advance by the User and the amount of the Payment Transaction after currency conversion, if the Payment Transaction involved currency conversion;

11.8.5 of the value date used to debit the Payment Account or the date of receipt of the Payment Order.

11.9 The User may obtain detailed information on the Payment Transactions carried out in the "Transactions" tab. Payment Transactions, depending on their type and stage of completion, are assigned an appropriate status by Bielik.

## **12. PROTECTIVE AND CORRECTIVE MEASURES**

12.1 The User entitled to use the Payment Instrument is obliged to use the Payment Instrument in accordance with the Contract.

12.2 The user, as soon as he or she has received access to the Payment Instrument, shall take the necessary measures to prevent the individual authentication data from being compromised, in particular he or she is obliged to use the Payment Instrument with due diligence and not to grant access to the Payment Instrument to unauthorised persons.

12.3 The User shall be liable for unauthorised Payment Transactions up to the equivalent in Polish currency of EUR 50, determined using the average exchange rate published by the NBP applicable on the day of execution of the Payment Transaction, if the unauthorised transaction is the result of:

12.3.1 using a Payment Instrument lost by the User or stolen from the User or

12.3.2 misappropriation of the Payment Instrument.

12.4 Clause 12.3 of the Regulations shall not apply where:

12.4.1 the User was not in a position to ascertain the loss, theft or

misappropriation of the Payment Instrument prior to the execution of the Payment Transaction, except where the User acted intentionally, or

- 12.4.2 the loss of the Payment Instrument prior to the execution of the Payment Transaction was caused by an act or omission on the part of Bielik or an entity providing technical services to it in support of the provision of Payment Services.
- 12.5 You shall be liable for unauthorised Payment Transactions in full if you have wilfully or through wilful or grossly negligent breach of one or more of the obligations referred to in clause 11.6, 12.1 or 12.2 of the Terms and Conditions above.
- 12.6 Once you have made a notification in accordance with clause 11.6 of the Terms and Conditions above, you shall not be liable for unauthorised Payment Transactions unless you have intentionally caused the unauthorised Payment Transaction.
- 12.7 In the event that Bielik does not require strong authentication of the User, the User shall not be liable for unauthorised Payment Transactions unless the User acted intentionally.
- 12.8 If Bielik does not provide adequate means to make the notification referred to in clause 11.6 of the Terms and Conditions at any time, the User shall not be liable for unauthorised Payment Transactions unless the User has intentionally caused the unauthorised Payment Transaction.
- 12.9 The User shall immediately notify Bielik of any identified unauthorised, nonexecuted or improperly executed Payment Transactions in the manner indicated in 11.4.
- 12.10 If the User does not give the notification referred to in clause 12.9 within 13 months of the date on which the Payment Account was debited or the date on which the transaction was to be executed, the User's claims against Bielik for unauthorised, nonexecuted or improperly executed Payment Transactions shall lapse.
- 12.11 Subject to clause 12.10 of the Regulations above, in the event of the occurrence of an unauthorised Payment Transaction, Bielik shall immediately, but no later than by the end of the Business Day following the date on which the unauthorised Payment Transaction with which the Payment Account was debited was ascertained, or the date on which it received the relevant notification, refund to the User the amount of the unauthorised Payment Transaction, except in the event that Bielik has reasonable and duly documented grounds to suspect fraud and informs the authorities appointed for criminal prosecution of this in writing. Bielik shall restore the debited Payment Account to the state that would have existed if the unauthorised Payment Transaction had not taken place. The value date in respect of the crediting of the Payment Account may not be later than the date on which the amount was debited.

### **13. RESPONSIBILITY**

- 13.1 Bielik shall be liable to the User for the non-performance or improper performance of a Payment Transaction that is directly ordered by the User, unless Bielik proves that the Payment Account of the User's payment service provider has been credited. If there has been a non-executed or improperly executed Payment Transaction, Bielik shall refund the User the amount of the non-executed or improperly executed Payment Transaction and, if necessary, restore the debited Payment Account to the state prior to the non-executed or improperly executed Payment Transaction.
- 13.2 In the event of a non-executed or improperly executed Payment Transaction initiated by the User, at the User's request Bielik shall immediately and free of charge take action to trace the Payment Transaction and notify the User of the result of such action. The liability of Bielik also covers the fees and interest charged to the User as a result of the non-performance or improper, including delayed, performance of the Payment Transaction.
- 13.3 Bielik shall not be liable for interruptions or hindrances to the Services due to reasons attributable to the User, for reasons beyond the control of Bielik or constituting force majeure.

## **14. DURATION OF THE CONTRACT. TERMINATION AND WITHDRAWAL FROM THE CONTRACT**

14.1 The Agreement concluded in accordance with these Terms and Conditions shall enter into force upon the creation of a Profile on the Platform and shall be valid indefinitely.

14.2 The User may terminate the Agreement immediately without notice for any reason.

14.3 Bielik may terminate the Agreement with at least two months' notice.

14.4 The termination of the Agreement will not involve the imposition of fees by Bielik on the User, unless the termination of the Agreement has taken place before the expiry of 6 months from the date of its conclusion and the applicable Tariff of Fees and Commissions provides for the possibility of charging this fee. The fee charged to the User on this account will never exceed the costs incurred by Bielik in concluding the Agreement.

14.5 The notice of termination of the Agreement must be given in the manner set out in 11.2 of the Terms and Conditions above.

14.6 If you are a consumer, you have the right to withdraw from the Agreement without giving any reason within 14 days from the date of conclusion of the Agreement by making a declaration of withdrawal. Sending the declaration before the expiry of the period referred to in the preceding sentence shall be sufficient to meet this deadline.

14.7 In order to submit a declaration of withdrawal from the Contract, the User may use the model withdrawal form attached as Annex 2 to the Terms and Conditions, but is not obliged to do so.

14.8 A declaration of withdrawal can be made, for example, by sending the relevant correspondence to Bielik's postal address or in the manner set out in 11.2 of the Terms and Conditions above.

14.9 Irrespective of the reason for termination of the Contract:

14.9.1 The money accumulated at the time of expiry of the Agreement shall be returned to the User to the Verified Bank Account, using the average PLN/EUR exchange rate as published by the National Bank of Poland and valid on the last day of the month preceding the expiry of the Agreement.

14.9.2 all other contractual relationships between the User and Bielik, including those governed by the Platform Rules, shall terminate.

## **15. CONTRACT AMENDMENTS**

15.1 Bielik is entitled to amend the Contract in the event of the following important reasons:

15.1.1 the need to adapt the Terms and Conditions to laws, recommendations, guidelines, orders or prohibitions, rulings, provisions, interpretations or decisions of authorised public authorities,

15.1.2 changes to the scope of Services provided by Bielik,

15.1.3 changes to the functionalities available through the Platform,

15.1.4 changes to the chargeability of the Services provided by Bielik,

15.1.5 a change in the scope or nature of Bielik's business,

15.1.6 changes to the technical conditions of use of the Services provided by Bielik,

15.1.7 the need to prevent abuse of the Services provided by Bielik or available on the Platform,

15.1.8 the need to adapt the Terms and Conditions to best practices related to the provision of the Services by Bielik, including best practices for the protection of Users' rights,

- 15.1.9 the need to correct wording that is unclear or questionable or to correct obvious clerical errors that may have occurred in the Rules,
- 15.1.10 the emergence of new risks or hazards relating to the use of the Services provided by Bielik or available on the Platform, or the change or fall out (removal) of such risks or hazards,
- 15.1.11 changes to the data of Bielik, including the company, the address of the registered office, telephone numbers, e-mail addresses, URLs (links/ hyperlinks) provided in the Terms of Use

15.2 Bielik shall give notice of proposed amendments to the Contract no later than 2 months before the proposed effective date, unless Bielik is compelled to make the amendments without prior notice as a result of an order of the authorities.

15.3 The User's failure to object to the proposed changes shall be deemed to be consent to them.

15.4 Bielik, when notifying you of changes to the Agreement, will inform you that:

- 15.4.1 if the User does not object to the changes prior to the proposed effective date, the User shall be deemed to have agreed to the changes;
- 15.4.2 The User shall have the right, prior to the date of the proposed entry into force of the changes, to terminate the Agreement without charge with effect from the date the User is informed of the change, but no later than the date on which the changes would have been applied;
- 15.4.3 in the event that the User objects but does not terminate the Agreement, the Agreement shall terminate on the day prior to the effective date of the proposed changes, without charge.

15.5 Changes in exchange rates may be applied without notice, provided that they are more favourable to Users or provided for in the Agreement or the changes result from changes in the reference exchange rates provided for in the Agreement. 15.6 Payment Orders submitted by the User prior to the effective date of the new Agreement (Terms and Conditions) shall be subject to the provisions of the previous version of the Terms and Conditions, which will be available on the Platform's website and which the User has also previously received in paper or other durable medium.

## **16. BLOCKING OF A PAYMENT INSTRUMENT**

16.1 Bielik may block the Services or the Payment Instrument:

- 16.1.1 for legitimate reasons relating to the security of the Payment Instrument,
- 16.1.2 in connection with the suspected unauthorised use of a Payment Instrument or deliberately causing an unauthorised Payment Transaction.

16.2 Bielik shall inform the User of the blocking of a Service or Payment Instrument prior to the blocking of that Service or Instrument and, if this is not possible, immediately after the blocking. This shall not apply if the communication of the blocking would be unjustified for security reasons or prohibited by separate regulations.

16.3 Bielik shall unblock the Service or Payment Instrument or replace it with a new one if the grounds for maintaining the blockade no longer exist.

16.4 In the event that fraud has occurred or is suspected or that a threat to the security of the Payment Account has been perceived by Bielik, Bielik shall notify the User of the occurrence of these circumstances through at least two means of communication running through separate information channels. In the event of the User's failure to receive notifications three times, occurring at reasonable intervals, Bielik shall block the User's Account until the circumstances giving rise to the notification have been clarified.

## **17. COMPLAINTS**

17.1 Any complaints concerning inadequacies in the provision of the Services may be made to Bielik by way of example and at the User's option:

17.1.1 by e-mail to the address indicated in Rule 11.4.

17.1.2 in writing - by letter sent to the address of Bielik's registered office indicated in section 3.2. of the Regulations.

17.1.3 by calling the number +48 573 494 323.

17.2 The complaint should contain data enabling identification of the User and the reason for the complaint.

17.3 Bielik will consider the complaint within 14 (fourteen) calendar days of receipt.

17.4 As soon as the User has considered the complaint, but no later than on the date indicated above, Bielik will respond to the User regarding the complaint. The response will be sent through the same information channel by which the complaint was addressed to Bielik, unless the User has indicated a different way of sending the response to the complaint. In the event that the complaint does not contain data allowing for the sending of a reply to Bielik, it will remain available for collection by the User at the Bielik premises.

17.5 Bielik may require the User to provide additional information if the investigation of the complaint so requires.

17.6 In particularly complicated cases, where it is not possible to consider the complaint and provide an answer within the aforementioned time limit, Bielik shall explain to the User the reason for the delay, indicate the circumstances that need to be established in order to consider the case, and indicate the expected time limit for considering the complaint and providing an answer. However, the additional deadline for handling the complaint and providing an answer cannot be longer than 35 Business Days from the date of receipt of the complaint.

17.7 In the course of investigating the complaint, Bielik will determine, if possible in consultation with the User, if and how the possible irregularity can be remedied.

## **18. SETTLEMENT OF DISPUTES**

18.1 After the complaint procedure has been exhausted, the dispute between the User and Bielik may be concluded by means of out-of-court dispute resolution proceedings between the customer and the financial market entity:

18.1.1 conducted by the Financial Ombudsman (<https://rf.gov.pl/>), in accordance with the provisions of Chapter 4 of the Act of 5 August 2015 on the processing of complaints by financial market entities and the Financial Ombudsman. The proceedings are initiated at the request of the complainant. If the Financial Ombudsman does not refuse to consider the dispute, the participation of the Operator in these proceedings is mandatory.

18.1.2 conducted by the arbitration court at the Financial Supervisory Commission ([https://www.knf.gov.pl/dla\\_konsumenta/sad\\_polubowny](https://www.knf.gov.pl/dla_konsumenta/sad_polubowny)).

18.2 The User has the right to lodge a complaint against Bielik to the Financial Supervision Commission. The complaint referred to in the preceding sentence also serves natural persons, legal persons and organisational units which are not legal persons and which are granted legal capacity by the Act, who have been refused Payment Services and consumer organisations.

18.3 An out-of-court dispute resolution procedure may also be initiated via the ODR platform referred to in Regulation (EU) No 524/2013 of the European Parliament and of the Council of 21 May 2013 on online dispute resolution for consumer disputes and amending Regulation (EC) No 2006/2004 and Directive 2009/22/EC (Regulation on ODR in consumer disputes) by designating the Financial Ombudsman or the Arbitration Court

at the Financial Supervision Authority as the ADR entity (i.e. the dispute resolution body). The ODR platform is available at <https://ec.europa.eu/consumers/odr/>

18.4 The User, who is a consumer, has the possibility to use an out-of-court procedure for handling complaints and pursuing claims before the Permanent Consumer Arbitration Court at the competent Provincial Inspector of Trade Inspection. Detailed information on Consumer Dispute Resolution, including access and dispute resolution procedure can be found at: [https://uokik.gov.pl/spory\\_konsumenckie.php](https://uokik.gov.pl/spory_konsumenckie.php)

18.5 The rights referred to in these Terms and Conditions do not exclude the assertion of claims against Bielik on a general basis before a competent ordinary court, respecting all consumer rights.

## **19. FINAL PROVISIONS**

19.1 The Parties indicate that the law applicable to the Contract is Polish law. In the case of Users who are consumers, the above choice of law does not exclude the protection granted to Users under the mandatory provisions of the law of the country in which the User has his/her habitual residence.

19.2 Bielik may use sub-suppliers and third parties when performing services for Users.

19.3 These Regulations shall be effective as of 12 March 2025.

Appendices:

[1. Tariff of Fees and Charges](#)

[2. Model withdrawal declaration](#)