FOREIGN PAYMENTS – MEASURES RESTRICTING THE EXECUTION OF CERTAIN TRANSACTIONS

UniCredit Bank Czech Republic and Slovakia, a.s. is required to comply with the laws and regulations of, in particular, the Czech Republic, the Slovak Republic and the European Union, as well as those of other countries that may be related to a given transaction. At the same time, the Bank is bound by the internal rules of the UniCredit Group. Based on these regulations and rules, the Bank applies measures restricting the execution of certain cross-border payment transactions.

It should be emphasized that the above-mentioned regulations and rules are not static and are subject to continuous, and often highly dynamic, development. In accordance with Article 11.17 of the Product Terms and Conditions for Accounts and Payments and the General Business Terms and Conditions of UniCredit Bank Czech Republic and Slovakia, a.s., the Bank reserves the right not to execute international payments involving entities from high-risk countries, as well as payments intended for entities subject to international sanctions. The Bank further reserves the right not to execute international payments that may be contrary to the legal regulations of the country in which the bank executing the transfer is established or whose rules it applies, or that may be inconsistent with the business policy of a bank participating in the transfer. These restrictions are applied in accordance with Act No. 69/2006 Coll., on the Implementation of International Sanctions, as well as other relevant legislation and UniCredit Group rules. Examples include significant restrictions or the complete inability to process international payments related to the following jurisdictions: Afghanistan, Belarus, Iran, South Sudan, North Korea (DPRK), Cuba, Sudan, Syria, Venezuela, and territories of Ukraine affected by the armed conflict (Crimea, Donetsk, Luhansk, Kherson and Zaporizhzhia).

UniCredit Bank Czech Republic and Slovakia, a.s. further informs its clients that, in accordance with applicable legislation (in particular Act No. 253/2008 Coll., on Certain Measures against the Legalisation of Proceeds of Crime and Terrorist Financing), it is obliged to apply enhanced customer due diligence before carrying out a transaction related to a high-risk third country (see publicly available EU lists of high-risk countries and FATF lists), or countries treated as equivalent thereto (see the consolidated list of high-risk countries publicly available on the website of the Czech Financial Analytical Office). In accordance with applicable legislation, the client is required to provide the Bank with the necessary cooperation and information. Otherwise, the Bank is obliged not to carry out the transaction pursuant to Section 15 of the above-mentioned Act. In addition to some of the countries listed above, countries for which enhanced due diligence measures may apply include, for example, Russia, Türkiye, the United Arab Emirates, the Philippines, Vietnam and Yemen.

UniCredit Bank Czech Republic and Slovakia, a.s. applies similar rules in other areas of its business activities as well (e.g. Trade Services).

For details regarding the preliminary feasibility of executing a specific international payment, please contact your banker or banking advisor. However, it should be taken into account that each transaction, including all related circumstances, is always assessed and evaluated at the time of its execution and solely on the basis of the rules and regulations applicable at that time.