

Western Union International Bank GmbH, sp. z o.o. Oddział w Polsce

Financial Services Guid

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1. Introduction

The purpose of this Financial Service Guide (**FSG**) is to provide you with general information about Western Union International Bank GmbH, sp. z o.o. Oddział w Polsce and the services it provides. This FSG contains information about:

- who we are;
- how we are licensed to provide services in Poland;
- who has oversight over our activities in Poland;
- how we can be contacted;
- what services we are authorised to provide to you and the financial products to which they relate;
- how we categorise our clients;
- how we structure the remuneration for our services;
- how we protect clients funds we potentially hold;
- how we handle potential source of conflicts of interest when we provide services to our clients; and
- how we handle complaints.

In addition to this FSG the following documents (copies of which are available upon request) also contain important information about our services:

- Product Disclosure Statement for Foreign Exchange transactions (**PDS**) - this includes a detailed description of our services and products, in particular Forward Contracts, Future Payments Transactions and Option Contracts as well as the advantages and risks involved with these products;
- Our Standard Terms and Conditions;
- Our Standard Terms and Conditions Supplement Applicable to Forward Contracts and Futures Payment Transactions or our Standard Terms and Conditions Supplement Applicable to Forward Contracts, Option Contracts, Future Payments Transactions and Investment Advisory Services.

Unless defined otherwise, all capitalised terms used in this FSG shall have a meaning given to them in:

- Our Standard Terms and Conditions;
- Our Standard Terms and Conditions Supplement Applicable to Forward Contracts and Futures Payment Transactions or Our Standard Terms and Conditions Supplement Applicable to Forward Contracts, Option Contracts, Future Payments Transactions and Investment Advisory Services (applicable respectively depending on the scope of services); and
- Our PDS.

Any fees described in this FSG are inclusive of VAT, where VAT is applicable.

You can also find further information on us and the products and services we offer on our website at <http://business.westernunion.pl>.

Where the terms WUIB, we, us, our, bank, etc. are used in this FSG, it refers to Western Union International Bank GmbH, and particularly to the Polish branch of Western Union International Bank GmbH, operating under the name of Western Union International Bank GmbH, sp. z o.o. Oddział w Polsce.

Information in this FSG is subject to change and may be updated via our company website (see section 15 below). You can access that information by visiting the website, or contacting us and asking for an electronic or paper copy.

2. About Western Union International Bank GmbH

Western Union International Bank GmbH was established in 2004, in order for Western Union to offer private and business clients a wider range of quality products and services. Western Union International Bank GmbH is a fully licensed credit institution with its registered seat in Austria. In addition to Austria, we are active in other European countries (for example Poland, France, Germany and the Czech Republic). In Poland, we have set up a branch and this is known as Western Union International Bank GmbH, sp. z o.o. Oddział w Polsce.

As the international banking arm of Western Union Group, WUIB is traditionally known for its business activities in the area of consumer banking services, especially international money transfers. In accordance with the business strategy of the Western Union Group, WUIB has extended its services portfolio offering ancillary foreign currency services to money transmission. Accordingly we provide solutions for our clients that need to pay for foreign invoices or to exchange foreign receivables in relation to their commercial operations. Our clients include corporations and small to medium enterprises as well as entrepreneurs. These products are offered under the Western Union Business Solutions (**WUBS**) brand.

3. Austrian Banking License

Western Union International Bank GmbH is a credit institution incorporated under the laws of Austria in the form of a limited liability company with its seat at The Icon Vienna (Turm 24), Wiedner Gürtel 13, 1100 Vienna, Austria, registered with the Austrian commercial register under no.256184t holding Austrian banking licence dated 13 October 2004 issued pursuant to the Austrian Banking Act - *Bankwesengesetz* – *BWG*.

WUIB has passported its license pursuant to the EU Freedom to Provide Services to 29 states within Europe and additionally offers services through branches in Poland, the Czech Republic, France, Germany Italy and the United Kingdom and will look to broaden this branch network in the future.

Western Union International Bank GmbH provides services in Poland through its Polish branch, Western Union International Bank GmbH, Sp. z o.o. Oddział w Polsce in accordance with a single license rule as set out in section 2a of the Polish Banking Act as of 29 August 1997 as amended.

The conduct and activities of credit institutions in Poland are regulated by Polish law, subject to that the following provisions of the Polish Banking Act: Art. 1–11, Art. 40a(1), art. 49–70, Art. 73–78a, Art. 80–95, Art. 101–112, Art. 124, Art. 124a, Art. 133(2)(1) and 133(3), Art. 137, Art. 138(1)(1), 138(2), 138(3)(1), 138(3)(3) and 138(3)(3a), Art. 139(1)(2) and 139(1)(3), Art. 141 and Art. 171(4-7), apply to the Polish branches of the credit institutions only accordingly.

4. Who has oversight over the Branch?

Subject to Art. 141c(2) Art. 42c(1) and Art. 141a(2) of the Polish Banking Act the supervision over the conduct and activities of a credit institution that maintains operations in Poland in a form of the branch belongs to the competent supervisory body of the home Member State, i.e. the Austrian Financial Market Authority (*Finanzmarktaufsicht* – **FMA**).

The Polish Financial Supervision Authority (*Komisja Nadzoru Finansowego* - **KNF**) is responsible for supervision of branches of credit institutions with regard to compliance with their obligation to maintain payment liquidity appropriate to the size and type of their activities, in a manner that ensures the satisfaction of all their payment obligations in a timely manner. Detailed information on supervision of branches of credit institutions by the Polish Financial Supervision Authority can be found in Chapter 11a of the Polish Banking Act as of 29 August 1997 as amended.

The contact details of the FMA and KNF can be found in the section 15 of this FSG.

5. PFSA Decision

The Polish Financial Supervision Authority informed WUIB on 13 August 2013 of its decision no. DLB_WSS/7060/1/9/2013/ŁB whereby it acknowledged WUIB's notification of the establishment its branch in Poland and set out the public interest conditions with which the branch will have to comply while conducting its business in Poland.

6. Where are Clients funds kept and how they can be paid out?

Currently the branch does not offer financial products which would require depositing of your funds on the accounts maintained by the branch. However as a consequence of the characteristics of the products offered and the operational solutions employed by the branch, a currency exchange transaction linked with a service of the International Money Transfer requires transfer of the client's funds to one of the accounts held by the branch with:

ING Bank Śląski Spółka Akcyjna

Registered office: ul. Sokolska 34, 40-086 Katowice

The court maintaining the register: District Court in Katowice, Commercial Division of the National Court Register, the register number: KRS 0000005459

NIP (tax identification number): 634-013-54-75

WUIB undertakes the following steps to ensure the protection of the client's funds:

-WUIB works with highest skill, care and diligence in the selection, appointment and periodic review of the credit institutions where the funds are placed and the arrangements for the holding of those funds.

-To safeguard the clients' rights, WUIB takes into account the expertise and market reputation of the institutions as well as any legal requirements or market practices related to the holding of clients' funds that may affect clients' rights.

-WUIB keeps records and accounts as necessary to distinguish without delay any assets held by individual clients.

When the branch receives from you the funds paid for the purchased currency, it releases the agreed sum onto the account of a Beneficiary listed in the transaction details. A detailed description of the said operations can be found in the documents named "Standard Terms and Conditions" and accordingly "Standard Terms and Conditions Supplement Applicable to Forward Contracts and Non-Deilverable Forward Contracts" or "Standard Terms and Conditions Supplement Applicable to Forward Contracts, Non-Deilverable Forward Contracts, Option Contracts, and Investment Advisory Services" which are integral part of the agreement you enter into with us. These documents are made available to you prior to conclusion of the agreement.

In the event of incoming International Money Transfer service, it is required that your counterparty pays the funds, of which you are the intended recipient, into one of the bank accounts maintained by an international financial institution. The incoming funds are released by the branch when the funds sent by the counterparty are booked on one of the bank accounts mentioned above. A detailed description of the WUIB's relevant procedure is available in documents named "Standard Terms and Conditions" and accordingly "Standard Terms and Conditions Supplement Applicable to Forward Contracts and Non-Deilverable Forward Contracts" or "Standard Terms and Conditions Supplement Applicable to Forward Contracts, Non-Deilverable Forward Contracts, Option Contracts, and Investment Advisory Services" which are integral part of the agreement you enter into with us and are made available to you prior to conclusion of the agreement.

7. How do we communicate?

You can contact us by telephone, e-mail, fax or by post-mail. You can also contact us in person. You will find our contact details in section 15 of this FSG.

We contact our clients by e-mail and telephone. Orders for international funds transfer, spot foreign exchange, forward contracts and future payments transactions will regularly be sent and received over telephone or by email, as you contact your Client Relationship Manager (**CRM**) or via our online platform. Reports on financial instruments can be drawn over the individual profile on the WUIB online platform or from your CRM at any time.

Orders to enter into foreign exchange options contracts are sent and received over the telephone, as our clients contact their CRM.

Communication will be provided to your e-mail address if you agree to be contacted in this manner and you provide us with your email address.

WUIB provides its clients with monthly reports of their outstanding portfolio with WUIB. Clients can request reports on the financial instruments purchased from WUIB at any time from their Corporate Hedging Manager.

Please note that we record all telephone conversations (for training, quality and regulatory purposes).

You can communicate with us in one of the following languages: Polish; English.

8. Our products and services

WUIB offers the following WUBS branded services in Poland to its to its clients:

- International Funds Transfers;
- Spot Foreign Exchange Contracts;
- Foreign Exchange Forward Contracts;
- Foreign Exchange Non-Deliverable Forward Contracts; and
- Foreign Exchange Option Contracts.

These products are further described in our PDS, copies of which can be found and downloaded from our website at: <https://business.westernunion.com/en-pl/> and/or provided upon request.

Investment Advice

We are also authorised to offer our clients investment advice. Investment advice means the provision of personal recommendations, either upon the request of a client or at the initiative of WUIB, in respect of one or more transactions relating to financial instruments.

What this means is that we are able to provide you with advice as to your hedging strategy and can recommend particular products and/or hedging strategies to you.

Please note, however, it is important to point out that this advice is not independent. The advice we provide is limited to our assessment of the suitability of the products offered by WUIB in meeting the hedging objectives you describe to us. It does not take into account other products that might be available on the market that may or may not be more suitable for your needs, nor do we offer advice on topics outside of mitigating your currency risk. We also do not provide ongoing periodic statements of the suitability of the financial instruments recommended to you. If you require these services, we recommend you seek independent advice accordingly.

9. WUIB's Order Execution Policy

9.1. Introduction

- 9.1.1. In accordance with applicable laws, when executing a Client's order, WUIB is required to act honestly, fairly and professionally in accordance with the best interests of the Client.
- 9.1.2. WUIB's Order Execution Policy (hereinafter the "**policy**") has been developed in order to establish the ways to achieve the best possible result when executing customer orders and sets out an overview of WUIB's order handling processes and order execution processes.
- 9.1.3. The standards contained within the policy are derived from The Market in Financial Instruments Directive 2014/65/EU, Regulation (EU) No 600/2014 on Markets in Financial Instruments and related regulations.

9.2. Scope of Application & General Provisions

- 9.2.1. This policy applies to the entire business relationship between the Client and WUIB in relation to the Foreign Exchange Forward and Options contracts and Future Payments Transactions ("**FX Derivatives**") that WUIB provides to its Clients.
- 9.2.2. This policy is reviewed on an annual basis and monitored regularly so as to determine whether the orders WUIB receives from its Clients are properly executed in accordance with this policy.
- 9.2.3. If WUIB makes any changes to this policy, it will notify Clients of such changes via e-mail. Any changes to this policy will not apply to transactions initiated before the date of change.
- 9.2.4. A Client may object to changes in the policy within two months of notification of the changes. The customer may notify WUIB in writing, by e-mail or by telephone to the Client's usual contacts (please see section 15 for WUIB's Contact Details). If no objection is received from the Client within two months of the notification of the changes, the changes will be considered to have been accepted by the Client.

9.3. Access Channels

- 9.3.1. Clients can place orders for FX Derivatives via the telephone or by email. Trading over the telephone or via email is available during the normal business hours of WUIB. Please note, all telephone conversations are recorded.

- 9.3.2. In addition, the WUIB online trading platform for self-service is available to clients (who have signed the necessary documentation) to place orders for Foreign Exchange Forward Contracts.
- 9.3.3. Transactions concluded via the WUIB online platform are processed on the same business day of the request. Other transactions are processed on the same business day of the request if WUIB receives the request before 5 p.m. on a business day.
- 9.3.4. For each order placed, the Client will receive written confirmation (“**Customer Confirmation**”) of the trade and a unique Customer Confirmation number.

9.4. Requirements for participation in FX Derivatives trading

- 9.4.1. Trading in FX Derivatives is limited to activities which have an underlying commercial need. Trading for purely speculative purposes is not permitted.
- 9.4.2. As FX Derivatives involve particular risks, WUIB undertakes checks of Clients before approval of such Clients to trade to ascertain whether and to what extent the participation in the FX Derivatives trading is appropriate for such Clients.
- 9.4.3. Each Client must complete a client profile document confirming such Client’s knowledge and experience and thus the Client’s risk level.

9.5. Execution Criteria

- 9.5.1. WUIB has incorporated the following relevant order execution criteria and factors so as to achieve the best possible result for a Client:
- Price
 - Speed and likelihood of execution
- 9.5.2. In most cases, price will be the most important execution factor. For these purposes, the best possible result will be determined in terms of the total consideration representing the price of the FX Derivative and the costs related to execution (including all expenses incurred by the Client which are directly related to the execution). Due to the unique character of the products offered by WUIB, there are no comparable prices on public trading platforms. However, it should be possible for a Client to get comparative quotes from other providers in the market offering similar products
- 9.5.3. In some circumstances, however, WUIB may incorporate other factors and criteria to the extent that they appear relevant to the execution of a certain order if justified and in the Client’s interest.
- 9.5.4. Western Union has established dealing relationships and trading lines with a significant number of market leading counterparty banks. Western Union’s size and global scope ensures that we have considerable clout with these institutions and WUIB is confident that it gets competitive rates for its products.
- 9.5.5. All type of transactions provided by WUIB represent highly customised over the counter financial instruments that involve a unique contractual relationship tailored to the circumstances of the Client. As such, all orders with WUIB will be executed outside of a regulated market or multilateral trading facility.
- 9.5.6. All prices and rates quoted by WUIB are exclusively quoted prices and rates of WUIB.

9.6. Execution Venues

- 9.6.1. All orders in FX Derivatives will be executed by WUIB dealing as principal.
- 9.6.2. WUIB does not execute any Client Orders on a regulated market or multilateral trading system.
- 9.6.3. Transactions will be entered into by WUIB subject to market conditions.

9.7. Specific instruction

- 9.7.1. If the Client gives WUIB a specific instruction in relation to the execution of an order which WUIB accepts, WUIB will use reasonable efforts to execute the Client Order in accordance with the Client’s instruction. Where the Client’s instruction relates to a part of the order, WUIB will apply the policy to the remainder of the order.
- 9.7.2. A Client instruction to carry out an order that deviates from this policy will prevent WUIB, with regard to the elements covered by such Client instruction, from taking the measures laid down and implemented in this policy to achieve the best possible result for the Client in the execution of the order.

9.8. Cancellation and correction of orders

- 9.8.1. All declarations of the Client to WUIB are made as soon as the Client has submitted these statements to WUIB. Cancellations of or changes to these declarations are not possible. WUIB will take into account later changes only insofar as is technically possible with reasonable effort. Any additional expenses and fees incurred as a consequence of such changes are charged to the Client.
- 9.8.2. WUIB will do everything possible to rectify any error that may occur, but it cannot be held liable for any harm or loss caused by errors or inaccuracies contained in a Client's instruction.
- 9.8.3. WUIB may correct or cancel an FX Derivative contract in case of non-compliance with WUIB's Terms and Conditions or any other agreement between WUIB and the Client. If the cancellation price deviates from the original contract price then the cost or benefit will be paid and the contract will be cancelled. Any additional expenses and fees will be charged to the Client - please see our Fee Schedule for more information.
- 9.8.4. WUIB will inform Clients in case of market disturbances. If, in the case of a market disturbance, WUIB is not able or not willing to present actual quotes, Client's will not be permitted to enter into any new FX Derivative.

9.9. Monitoring and amendments

- 9.9.1. WUIB will monitor the quality of its execution arrangements regularly, promptly making any changes where a need is identified. WUIB will, in any event, review these arrangements periodically, to ensure reasonable efforts to deliver the best possible result to its Clients.
- 9.9.2. Upon a request from a Client, WUIB will demonstrate to the Client how it has complied with this policy.
- 9.9.3. This policy will be reissued where there is a material change to the arrangements described above.

10. How do we categorise our Clients?

10.1. The Markets in Financial Instruments Directive 2014/65/EU (**MIFID**) regulations define the following three categories of clients:

- Retail Client
- Professional Client
- Eligible Counterparty

Clients of WUIB are categorised either as Retail Clients or Professional Clients. Retail Clients are entitled to the highest level of transparency and protection under the MiFID regulations. Professional clients may be afforded lower levels of transparency and protection on the basis that they are deemed to possess the experience, knowledge and expertise to make their own investment decisions and properly assess the risks that they incur. In certain circumstances, and subject to certain conditions, WUIB offers its clients the possibility to change their client classification.

10.2. Verification of the appropriateness and suitability of the service provided

To offer you non-advisory services, we must check your knowledge and experience in entering into foreign exchange derivatives transactions by conducting an "Appropriateness Check". This will help us to determine if these services are adequate for you.

In order to offer you advisory services in relation to our derivative products, we are required to request the following information in the form of a 'Suitability Check':

- The client's knowledge and experience in the investment field relevant to the specific type of product or service;
- the client's financial situation; and
- the client's investment objectives,

so as to enable us to recommend to you investment services and financial instruments that are appropriate and suitable for you.

Taking into account type and scale of our services, which are limited to foreign exchange Forward Contracts, Option Contracts and Future Payments Transactions at the moment, WUIB must be able to assume at its reasonable discretion that transactions meet the following requirements:

1. the client's investment objectives;
2. any investment risks associated with the transaction are financially feasible for the client in accordance with its investment objectives; and
3. the client is able to understand the risks associated with the transaction based on its knowledge and experience.

If we do not receive the information required when providing services in the form of investment advice, we may not recommend any financial instruments to the client

11. How are we remunerated for the Financial Services which we provide to you?

International Funds Transfers – Transaction Fee

If a Client uses the International Funds Transfer services offered by us, transaction fees will apply. Those transaction fees will vary depending on the amount and type of foreign currency transferred, the number and frequency of transfers you conduct through us and the country to which the funds are destined. Further information is provided in our Product Disclosure Statement and Fee Schedule.

Forward Contracts and Future Payments Transactions

When entering into Forward Contracts or Future Payments Transactions with WUIB, WUIB offers its Clients a fixed rate of exchange for a particular currency pair, that the Client may guarantee on the day of entering into a transaction and exchange on the specified date in the future. The exchange rate offered by WUIB is less favourable than the wholesale or 'interbank' exchange rate that WUIB is able to access through its network of counterparties and the difference between the two rates is WUIB profit, or margin.

As an example, if the 'interbank' spot rate is trading at PLN 3.8070 for USD 1 and you request a Forward Contract selling PLN and buying USD 100,000 for delivery in 3 months' time. The forward adjustment (due to current and expected interest rate differentials between the currency you are selling and the currency you are buying which is determined by the counterparty bank) accounts for 10 pips (1 pip = PLN 0.0001). This means that WUIB gets a wholesale, net rate of PLN 3.8080 for USD 1, but the forward rate WUIB offers to the Client might then be PLN 3.8090 for USD 1. This means that the Client pay us PLN 380,900 to buy USD 100,000; however, at a rate of PLN 3.8080 for USD 1 WUIB pays to its counterparty PLN 380,800 to buy that amount of USD. WUIB has therefore made a profit of PLN 100 or 0.02%.

The rate that we offer to you will depend on a number of factors, including: the value of the transaction and the currency involved, the likelihood of increases or decreases in the relevant rates of exchange and the differing interest rates applicable to currencies involved in the Forward Contract.

The exchange rates usually quoted in the media reflect the wholesale rates which we will obtain from the foreign exchange interbank market – although the rates that are available for free online are often not live rates. Our access to these more favourable rates results from our relative size, market access and the large volumes of foreign currency transactions we deal in.

The mechanism by which we generate revenue from option contracts is a little different.

Option Contracts

Vanilla Options

If the Client buys a Vanilla Option, the Client will pay an upfront Premium, which is expressed as a percentage of the Contracted notional amount of currency the Client wishes to buy or sell. So, a Premium of 1.2% on a Vanilla Option giving the Client the right to sell PLN and buy USD 100,000 (**USD Call Option**) at PLN 3.8000 for USD 1 will be PLN 4560. In this case, WUIB does not adjust the rate offered by its counterparty at the foreign exchange wholesale or interbank market by adding the margin, as in the Forward Contract example above. Bank is buying on the interbank or wholesale market a Vanilla Option at PLN 3.8000 for USD 1 and selling the Client the same Vanilla Option. Instead, the Premium WUIB charges the Client will

be slightly larger than the Premium WUIB is charged by its counterparties. For example, WUIB pays 1% of the Amount (PLN 3,800) but charge the Client 1,2% of the notional (PLN 4,560), leaving WUIB with a profit of 0,2% (PLN 760).

Structured Options - 'Zero Cost' Options also so-called 'Non-premium' Options

With 'Zero Cost' Options, also so-called 'Non-premium' Options, WUIB does not adjust the Premiums. Instead, our profit margin is derived from an imbalance between the Premium paid for the Option being bought and the Premium received for the Option being sold.

Using a Participator Option as an example, you may buy the same USD Call Option giving you the right to sell PLN and buy USD 100,000 at an exchange rate of PLN 3.8000 for USD 1, should the agreed Protection Rate be more favorable than the Spot Rate at the Option Expiration Date. As described above, the costs of purchase of such Option from cooperating bank - counterparty for WUIB is 1% of the Contracted notional amount for the above mentioned Option Contracts – so the amount PLN 3,800 – will be taken from WUIB by our cooperating counterparty bank. You simultaneously sell a USD Put Option – obliging you to sell PLN and buy USD 50,000 at exchange rate PLN 3.8000 for USD 1 should the Spot Rate at the Option Expiration Date be more favorable than agreed Protection Rate. We offer you this Structured Option at zero cost for Client or otherwise without Premium for WUIB paid by the Client. However, in case of sale of the same USD Put Option by WUIB to our cooperating counterparty bank we may receive from such cooperating counterparty bank a Premium of 2,4% of the USD Put Option amount – so WUIB shall receive PLN 4,750 (USD 50,000 x 2,4%). We have therefore sold you the Structured Option for zero Premium, but have received a net PLN 950 (PLN 4,750 received vs PLN 3,800 paid) as our profit from the trade.

Investment Advisory Services – no additional fees

We do not charge you with additional fees for providing Investment Advisory Services in terms of FX Derivatives offered by WUIB. We are remunerated for providing those services only by you purchasing or selling FX Derivatives offered by WUIB.

12. The Compensation Scheme

WUIB, as licensed Austrian credit institution entitled to receiving deposits and offering investing services, pursuant to Art. 93 et seq. of the Austrian Act - Banking Law (*BWG*), is obliged to participate in the Compensation Scheme for Clients.

Acting in accordance with regulatory requirements, WUIB is member of the Compensation Scheme under the name: "Einlagensicherung der Banken & Bankiers Gesellschaft m. b. H" organized in the form of limited liability company with its registered office in Wien, Börsegasse 11, 1010, entered into the Austrian commercial register under the number: FN59574 (**Compensation Scheme**). Below you will find the most important information about the Compensation Scheme WUIB is a member of. More information on the Compensation Scheme can be found at: <http://www.einlagensicherung.at/>.

Deposits placed with Western Union International Bank GmbH are secured by:	Einlagensicherung <i>AUSTRIA Ges.m.b.H</i>
Maximum amount of guaranteed funds:	EUR 100 000 per depositor and per credit institution (2)
If you hold several deposits with the same credit institution:	All your deposits which are placed with the same credit institution are totalled up, and the maximum amount of guaranteed funds is EUR 100 000 (2).
If you have a joint account together with one or more persons:	Each single depositor is entitled to a maximum amount of guaranteed funds, which is EUR 100 000 (3).
Date of payment of guaranteed funds in the event that the operations of the credit institution are suspended:	20 business days (4)
Currency in which the funds are returned:	EUR

Contact data:	Einlagensicherung <i>AUSTRIA Ges.m.b.H</i> Wipplingerstraße 34/4/DG4 1010 Vienna Phone: +43 (1) 533 98 03 Fax: +43 (1) 533 98 03-5 E-mail: office@einlagensicherung.at
Additional information:	https://www.einlagensicherung.at
Further information (relating to all or any points below)	
<p>(1) The system responsible for securing your deposit:</p> <p>Your deposits are guaranteed by the deposit guarantee system resulting from the law and the deposit guarantee system under the contract. In the event that your credit institution is declared insolvent, deposits will be refunded up to the amount of EUR 100 000 or its equivalent in foreign currency.</p> <p>(2) The maximum overall amount of guaranteed funds:</p> <p>If the deposit is not available because the credit institution is unable to fulfil its financial obligations, depositors will receive compensation from the Compensation Scheme. The sum guaranteed is not more than EUR 100 000 or its equivalent in foreign currency per credit institution. This means that for determining this amount, all deposits placed with the same credit institution are totalled up. If a depositor holds, for example, EUR 90 000 in a saving account and EUR 20 000 in a checking and saving account, the depositor will receive a refund in the amount of only EUR 100 000.</p> <p>(3) The maximum amount of guaranteed funds for joint accounts:</p> <p>With respect to joint accounts, the limit of guaranteed funds amounts to EUR 100 000 per depositor.</p> <p>However, deposits placed in one account which may be used by two or more persons who are partners in a partnership or in an association of individuals, an association or a similar association without legal personality, are combined and treated as a deposit of a single depositor in the case of calculating the limit of guaranteed funds - EUR 100 000 or its equivalent in foreign currency. Further information is available at www.einlagensicherung.at.</p> <p>(4) Payment:</p> <p>Einlagensicherung Austria Ges.mbh, Wipplingerstrasse 34/4 / DG4, 1010 Vienna, Austria Wien, phone: +43 (1) 533 98 03, fax: +43 (1) 533 98 03-5, e-mail: office@einlagensicherung.at, website: www.einlagensicherung.at is responsible for the Compensation Scheme.</p> <p>Your deposits (up to the amount of EUR 100 000 or its equivalent in foreign currency) will be paid on the following dates:</p> <ol style="list-style-type: none"> 31 December 2018: not more than 20 business days, between 1 January 2019 and 31 December 2020: not more than 15 business days, between 1 January 2021 and 31 December 2023: not more than 10 business days. from 1 January 2024 - within 7 business days. <p>If you do not receive a refund on these dates, please contact the Compensation Scheme, because the term for claims for deposit payments to be valid, may be barred by limitation after the end of a specified period of time. Further information is available at www.einlagensicherung.at.</p>	

13. How do we prevent conflicts of interest?

WUIB conducts its business according to the principle that it must manage and control conflicts of interest fairly: (i) between itself and its clients, (ii) between its employees and its clients and (iii) between one client and another. Our policy is to take all reasonable steps to maintain and operate effective organisational and administrative arrangements to identify and manage relevant conflicts. The senior management of WUIB is responsible for ensuring that our systems, controls and procedures are adequate to identify and manage Conflicts of Interest. Our Compliance and Legal Departments assist in the identification and monitoring of actual and potential Conflicts of Interest. WUIB has in place business-specific procedures that address the identification and management of actual and potential Conflicts of Interest that may arise in the course of the conducting business.

Considering the business activities related to the product portfolio of WUIB, Conflicts of Interest may arise in situations that include:

- trading on own account;
- provision of advisory services to clients;
- personal account dealing of our employees.

Should a Conflict of Interest arise, it must be managed and controlled promptly and fairly. As a minimum standard WUIB has in place arrangements designed to ensure that:

- there are effective procedures in place to control the flow of information where, otherwise, the risk of a Conflict of Interest may harm the interests of a client;
- supervisory arrangements provide for separate supervision of staff where necessary for the fair treatment of the clients;
- there are appropriate controls in place to identify and to manage outside business interests of WUIB employees and management;
- relevant information is recorded promptly in a secure environment to enable identification and management of Conflict of Interest – The Conflicts of Interests Register;
- appropriate disclosure is made to the client in a clear, fair and not misleading manner to enable the client to make an informed decision;
- appropriate inter- and intra-divisional escalation processes are in place and complied with where a Conflict of Interest has been identified or may be identified;
- adequate records are maintained of the services and activities of WUIB, where a Conflict of Interest has been identified;
- where necessary, WUIB employees or managers may be asked to step aside from working on a specific transaction or participating in the management of a potential Conflict of Interest;
- WUIB employees or managers are subject to personal account transaction rules; and
- a periodic review of adequacy of the WUIB's systems and controls in order to manage conflict of interest is in place.

In exceptional circumstances if some Conflict of Interest remains and, where permissible by local regulations, WUIB will disclose it to affected clients. Disclosure is made of the general nature and/or sources of conflict to enable the client to make an informed decision, whereby the bank secrecy as well as personal data protection requirements are taken into account. In such a case, we may resign any evaluation, advice or recommendation concerning the relevant financial instrument. At the client's request, we will provide further details for the resolution of any such conflicts of interest on a durable medium.

Inducements

In a very limited number of cases WUIB has entered into agreements with third party referral partners pursuant to which WUIB would pay fees or commissions in relation to the provision of services to our clients.

If WUIB enters into such an arrangement with a third party, the following notifications will be made to the client:

- Prior to the provision of the first investment service, the amount of the corresponding inducement, or if not known, the method to calculate it;
- After the provision of the investment service, the precise amount of the inducement paid or received; and
- At least annually, the total amount of inducements paid or received.

Employee remuneration

Our employees do not receive specific payments or commissions for providing you with financial product advice. Our employees may broadly be divided into two specific categories: branch staff and dealer/sales representatives. Our branch staff includes directors, managers, administration personnel. Our branch staff are remunerated primarily by base salary. We also provide a company bonus and revenue sharing plan to branch staff, which is payable when predetermined budget targets are achieved for each branch.

Our dealer/sales representatives are also remunerated primarily by a salary. Individual dealer/sales representatives may also be paid variable compensation based upon performance against annual objectives which include compliance adherence, customer outcomes as well as annually set revenue targets.

Copies of our Conflict of Interest Policy are available upon request.

14. What should you do if you have a complaint?

Our primary goal is to provide superior client service. To achieve this goal we would like to hear from you if you are dissatisfied with our client service or any of the financial services provided to you. We would also like to hear from you if you would like to compliment one of our employees for providing exceptional client service.

We have established procedures and policies to ensure that any complaint you may have is properly considered and appropriate measures are taken. If you have a complaint, please contact us via Main Austrian Office/Polish Branch or by e-mail (see section 15 below). Alternatively you may send your complaint in written to our Main Austrian Office Address/Polish Branch Address or to our fax number +43150617-401 in Austria or +48 22 653 70 99 in Poland or call us using one of the numbers provided in section 15 below. Your complaint will be handled in accordance with our complaints handling policy.

If you are dissatisfied with our resolution or handling of a complaint, you can file an appeal to Us or you may have the right to refer the complaint to The Financial Ombudsman Service (**FOS**) with the use of contact details provided in section 15 below.

Details of the type of complaints that are eligible to be considered by FOS the Financial Ombudsman Service are available on the following website: https://rf.gov.pl/zasady-przyjmowania-skarg/Chce_zlozyc_bezplatny_wniosek_tzw_skarge_o_rozpatrzenie_sprawy_przez_Rzecznika_Finansowego_22279.

15. Key Information and Contact Data

You are entitled and may request information about the laws and regulations concerning our activities including activities of our branch in Poland, as well as the information regarding the code of best practices applicable to us by accessing our website or contacting us by mail, e-mail, phone or by fax using details of our headquarters in Austria (in English only) or our Polish branch (both in Polish and English). The relevant contact details are set out below.

Western Union International Bank, GmbH

Registered Office: The Icon Vienna (Turm 24), Wiedner Gürtel 13, 1100 Vienna, Austria

Registering Court: Commercial Court in Vienna

Company Register Number: 256184t

Commercial Court in Vienna Registration No.: DVR: 2111221

Managing Directors: Peter Bucher, Christian Hamberger & Sandra Simundza Bilandzic

Chairman of the Supervisory Board: Wolfgang Fenkart-Fröschl

Tel: +43 (0) 1 506 14-710

Fax: +43 (0) 1 506 17-990

E-mail: WUBSaustria@westernunion.com

Website: <http://business.westernunion.at/>

Western Union International Bank GmbH, sp. z o. o. Oddział w Polsce

Branch registered, with the register of entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register under KRS no.: 0000458059

Al. Jana Pawła II 29,

00-867 Warszawa, Polska

Tel.: 00 800 88 89 89 or +48 22 653 7000

Fax: +48 22 653 70 99

E-mail: kontaktpl@westernunion.com

Website: <http://business.westernunion.pl/>

Office hours (08:00 CET till 17:00 CET)

Responsible supervisory authority

FINANZMARKTAUFSICHT

Department Banking Supervision

Otto-Wagner-Platz 5

1090 Vienna, Austria

Website: www.fma.gv.at

Subsidiary supervision in Poland

KOMISJA NADZORU FINANSOWEGO

Departament Licencji Bankowych, Instytucji Płatniczych i Spółdzielczych Kas Oszczędnościowo-Kredytowych (DLB)

Plac Powstańców Warszawy 1

00-030 Warsaw, Poland

Telephone: + 48 22 262-48-13

Website: www.knf.gov.pl

Financial Services Ombudsman

Al. Jerozolimskie 87

02-001 Warszawa, Polska

Tel.: +48 22 333 73 26 or +48 22 333 73 27

Fax: +48 22 333 73 29

E-mail: porady@rf.gov.pl

Website: <https://rf.gov.pl>



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Western Union Business Solutions is a business unit of The Western Union Company and provides services in Poland through Western Union International Bank GmbH, Polish Branch (referred to as "**Western Union Business Solutions**").

Western Union International Bank GmbH, Polish Branch (KRS No: 0000458059, NIP No: 1080015322), has a registered place of business at Al. Jana Pawla II 29, 00-867 Warsaw, Poland, and is a branch of Western Union International Bank GmbH (registration number 256184t, VAT Number ATU61347377) The Icon Vienna (Turm 24), Wiedner Gürtel 13, 1100 Vienna, Austria. For the purposes of Polish tax jurisdiction, the relevant NIP number is 1080015316.