

Information from the meeting of the Payment System Council, held on 12 December 2005

The Payment System Council, an advisory and consultative body for the Management Board of the National Bank of Poland, held a meeting on 12 December 2005.

The Council meeting was chaired by Mr. Krzysztof Rybiński, Chairman of the Council, Deputy President of the NBP.

The Payment System Council:

- 1) Discussed issues related to the evolution of the Polish payment system against the background of directions for the development of payment and settlement system in the European Union and accepted the strategic directions for the development of the Polish payment system proposed by the National Bank of Poland.
- 2) Acknowledged the progress of work related to the *Single Euro Payment Area - SEPA* development and its underlying regulations.
- 3) Acknowledged the evaluation of the Polish Banks Association („PBA”) on the activities undertaken to date to promote non-monetary trade and discussed PBA’s proposals in this matter.
- 4) Acknowledged the issues related to the settlement of monetary payments made in PLN in the Polish banking sector.
- 5) Acknowledged the information on entities conducting business in the field of intermediary services in accepting cash payments to bank accounts.

The Council has decided that the next meeting will be held in March 2006.