BNP PARIBAS AND BANK POCZTOWY WITH FINES FOR OBSTRUCTING REPAYMENT HOLIDAY

* **In their electronic banking systems, BNP Paribas Bank Polska and Bank Pocztowy have illegally restricted the capacity to submit requests for repayment holiday only to maximum 2 or 4 months instead of to 8 months.**
* **President of UOKiK Tomasz Chróstny has imposed fines on the banks amounting to approximately PLN 3 million for violating collective consumer interests.**

**[Warsaw, 19 January 2023]** For almost half a year, consumers have been entitled to take advantage of repayment holiday. In accordance with the [Act on Social Financing for Economic Ventures and Aid for Borrowers](https://isap.sejm.gov.pl/isap.nsf/DocDetails.xsp?id=WDU20220001488), since August 2022 until the end of 2023 consumers are entitled to suspend the repayment of maximum 8 instalments of their mortgage loan (in the periods stipulated in the Act). A request may be submitted in a paper or electronic form, including via electronic banking.

*-* *The legislator has launched the repayment holiday to relieve mortgagers during the hard times when interest rates are high. The laws give an option to the consumers for what period or periods they wish to suspend the repayment of their instalments and if they wish to request that on a one-time basis or successively. Restricting this entitlement by the banks is illegal as it means obstructing the exercise of statutory consumers’ rights -* says Tomasz Chróstny, President of the Office of Competition and Consumer Protection.

Since the time when the laws on the repayment holiday were introduced, as part of the [preliminary proceedings](https://uokik.gov.pl/aktualnosci.php?news_id=18734) UOKIK has monitored the ways in which banks inform about and implement them. Consumers complained, among others, that banks had obstructed their requests for repayment holiday with the use of one form to cover all 8 periods provided for in the laws. The majority of the banks have opted out of this procedure as soon as they have been called by President of UOKIK to do so. Those which have failed to follow have had [charges pressed by President of the Authority](https://uokik.gov.pl/aktualnosci.php?news_id=18841) for violating the collective interests of consumers.

This has resulted in 2 recently issued decisions - affecting BNP Paribas Bank Polska and Bank Pocztowy. At the very beginning, BNP Paribas in its electronic banking system used to provide for the capacity to submit a request only for 1 or 2 months of the Q3 2022. It discontinued this practice on 8 September 2022. On the other hand, until 17 October 2022 Bank Pocztowy used to accept in its electronic banking system only the requests for the suspension of maximum 4 instalments in 2022; however, one request could comprise only subsequent months.

*-* *The practices of BNP Paribas and Bank Pocztowy caused inconvenience for consumers who had to submit their requests for a number of times and observe the deadlines. They might have caused that consumers have opted out of requesting for the suspension of the repayment of the ensuing instalments. This is why I have imposed fines totaling almost PLN 3 million* - says Tomasz Chróstny, President of UOKiK.

The fine for BNP Paribas amounts to almost PLN 2.7 million (PLN 2,720,515.50) while for Bank Pocztowy - more than PLN 230 thousand (233,860.95). As soon as the decision of President of UOKIK becomes legally valid, both banks will be additionally obliged to publish them on their websites and in social media.

**Repayment holiday still pending**

The suspension of instalments may be benefited from by the persons who repay a mortgage loan taken before 1 July 2022 for their own housing needs in the Polish currency excluding, however, the loans which are index-linked or denominated to some other currencies. The relief may apply solely to one loan. In 2023, maximum 4 instalments may be suspended - one in each quarter. The lending period will be extended by the number of months by which the repayment has been suspended. During the suspension period, the bank must not charge any fees arising from the agreement either, except for those due for insurance.

**Financial calculator**

Interested in checking your loan instalments after the interest rate increase? Are you considering overpayment? Use the [mortgage loan interest rate change calculator](https://finanse.uokik.gov.pl/kalkulator-zmiany-oprocentowania/) designed by UOKiK. It will tell you the approximate amount of your instalment and enable you to see whether, if you overpay, it would be better for you to cut your instalment rate due or shorten the term of your loan. The calculator is available at [finanse.uokik.gov.pl](https://finanse.uokik.gov.pl/).

**Consumer Support:**

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E-mail: [porady@dlakonsumentow.pl](mailto:porady@dlakonsumentow.pl)   
[Consumer Ombudsmen](https://uokik.gov.pl/pomoc.php) – in your town or district  
[Financial Ombudsman](https://rf.gov.pl/jak-pomaga-rzecznik-finansowy/porady/) – when a complaint has been rejected by a financial institution