

ACT of 29 August 1997 BANKING LAW¹⁾

(Consolidated text: Dziennik Ustaw 2002, No. 72, item 665 with subsequent amendments: Dziennik Ustaw 2002, No. 126, item 1070, No. 141, item 1178, No. 144, item 1208, No. 153, item 1271, No. 169, items 1385 and 1387, No. 241, item 2074; 2003, No. 50, item 424, No. 60, item 535, No. 65, item 594, No. 228, item 2260, No. 229, item 2276; 2004, No. 64, item 594, No. 68, item 623, No. 91, item 870, No. 96, item 959, No. 121, item 1264, No. 146, item 1546, No. 173, item 1808; 2005, No. 83, item 719, No. 85, item 727, No. 167, item, 1398, No. 183, item 1538; 2006, No. 104, item 708, No. 157, item 1119, No. 190, item 1401, No. 245, item 1775; 2007, No. 42, item 272, No. 112, item 769; 2008, No. 171, item 1056, No. 192, item 1179, No. 209, item 1315, No. 231, item 1546; 2009, No. 18, item 97, No. 42, item 341, No. 65, item 545, No. 71, item 609, No. 127, item 1045, No. 131, item 1075, No. 144, item 1176, No. 165, item 1316, No. 166, item 1317, No. 168, item 1323, No. 201, item 1540; 2010, No. 40, item 226, No. 81, item 530, No. 126, item 853, No. 182, item 1228, No. 257, item 1724; 2011, No. 72, item 388, No. 126, item 715, No. 131, item 763, No. 134, items 779 and 781, No. 165, item 984, No. 199, item 1175, No. 201, item 1181, No. 232, item 1378)

Chapter 1. General Provisions

Article 1. This Act sets forth the principles of conducting banking activity, establishment and organization of banks, branches and agencies of foreign banks and branches of credit institutions, as well as the principles for exercising banking supervision, the conduct of rehabilitation proceedings, liquidation and bankruptcy of banks.

Article 2. Banks shall be legal persons established under provisions of statutory law and operating by virtue of permits entitling them to perform banking operations involving risk to the assets entrusted to them under whatever terms of obligation of repayment.

Article 3. The words “bank” and “kasa” may be used in the bank’s name and for defining only the activities or advertisement of the bank within the meaning of Article 2 above, however:

1) they shall not relate to organizational entities which use the words “bank” and “kasa”, but whose activities show clearly that such entities do not perform banking operations;