

E-Contracting

CMS guide to Paperless Contracting and E-Signatures
in Finance and NPL Transactions



Can typical finance documents be signed by electronic signature? ▼

 Austria	 Bulgaria	 Czech Republic	 Germany	 Hungary	 Italy	 Poland	 Serbia	 Slovakia	 Slovenia	 Ukraine
<p>Electronic signatures are accepted on any finance documents and NPL transaction documents. In addition, powers of attorney related to transactions with special-form requirements; certain sureties and guarantees may also be signed electronically.</p>	<p>Consumer credit, consumer immovable property credit and other agreements.</p>	<p>Facility/loan agreements; guarantees and various security documents; subordination agreements; corporate resolutions relating to finance transactions. Unless the form of a notarial deed or verification of signatures is required by applicable law.</p>	<p>Facility/loan agreements; sureties that qualify as commercial transactions; guarantees; security documents; security trust agreements; subordination, sponsor's and owner's undertaking agreements; power of attorneys (unless the form of a notarial deed is required).</p>	<p>Facility/loan agreements; guarantees, security documents (except if notarial form is required); suretyship, subordination, sponsor's and owner's undertakings, agreements to purchase receivables; powers of attorney, except for those to be submitted to the land registry.</p>	<p>All documents can be in electronic form.</p>	<p>Facility/loan agreements; bank account agreements; guarantees (suretyships); pledge agreements; security assignment agreements; powers of attorney; leasing agreements; factoring agreements.</p>	<p>Financial security agreements; international credit facility operations (under the Law on Foreign Currency Transactions); bank guarantee agreements; agreements to open a bank account; credit and leasing agreements; letters of credit.</p>	<p>Facility/loan agreements (except for in consumer contracts); corporate resolutions relating to finance transactions, unless the form of a notarial deed or verification of signatures is required by applicable law.</p>	<p>Any agreements (except those explicitly excluded) can be executed in an electronic form if certain technical standards are met.</p>	<p>Loan agreements; account opening agreements and any other non-notarised banking/finance agreements.</p>

What kind of e-signature is sufficient? ▾

 Austria	 Bulgaria	 Czech Republic	 Germany	 Hungary	 Italy	 Poland	 Serbia	 Slovakia	 Slovenia	 Ukraine
QES/AES (if the AES is affirmed by a notary).	QES	QES/AES	QES	QES/AES	QES/AES/digital signature	QES	QES	QES	QES	QES

Is there any other electronic signing method which meets the local criteria? ▾

 Austria 	 Bulgaria 	 Czech Republic 	 Germany 	 Hungary 	 Italy 	 Poland 	 Serbia 	 Slovakia 	 Slovenia 	 Ukraine 
No	AES and SES where the parties agree this.	Any electronic form of signing (which enables the content to be captured and the acting person identified).	No	Biometric signatures/ other e-contracting methods (accepted by the Central Bank of Hungary as compliant).	No	Non-qualified electronic signature (for a limited number of documents under Polish Banking Law).	QR codes (for instant payments).	Any electronic form of signing (which enables the content to be captured and the acting person identified).	No	AES/SES/other electronic signing methods (if the parties explicitly agree in writing).

Are notarial deeds accepted in electronic form? ▼

 Austria 	 Bulgaria 	 Czech Republic 	 Germany 	 Hungary 	 Italy 	 Poland 	 Serbia 	 Slovakia 	 Slovenia 	 Ukraine 
Yes	No	Yes	Yes	No (no full digital process available).	No	No	Yes	No	Yes	No

Is the attorney countersigning accepted in electronic form? ▼

 Austria	 Bulgaria 	 Czech Republic 	 Germany 	 Hungary 	 Italy 	 Poland	 Serbia 	 Slovakia 	 Slovenia 	 Ukraine 
N/A	Yes with a QES 	No 	No 	Yes with QES or AES 	No 	N/A The concept of “attorney countersigning” is not recognised under Polish law.	Yes 	Yes 	Yes 	No 

Is an Apostille accepted in electronic form (e-Apostille)? ▼	
 Austria 	Yes
 Bulgaria 	Yes
 Czech Republic 	No
 Germany 	No
 Hungary 	No
 Italy 	Yes
 Poland 	No
 Serbia 	No
 Slovakia 	No
 Slovenia 	Yes
 Ukraine 	No

Is your country a member of the e-Apostille Program (e-APP)? ▼	
 Austria 	 Bulgaria 
Yes	No
 Czech Republic 	 Germany 
No	No
 Hungary 	 Italy 
No	No
 Poland 	 Serbia 
No	No
 Slovakia 	 Slovenia 
No	Yes
 Ukraine 	
Yes	

Is AML customer authentication/identification allowed electronically? ▼

 Austria 	 Bulgaria 	 Czech Republic 	 Germany 	 Hungary 	 Italy 	 Poland 	 Serbia 	 Slovakia 	 Slovenia 	 Ukraine 
<p>By Video ID or QES or via biometrical identification.</p>	<p>By electronic signature, electronic message or electronic document, or through a recognised trusted services provider. Indirect and direct electronic customer identification is allowed.</p>	<p>By means of electronic identification that fulfils the technical specifications and procedures for a high level of assurance in accordance with the EU Regulation and Czech Laws.</p>	<p>By: (i) video identification; (ii) identification via electronic proof of identity; (iii) identification via a qualified electronic signature; and (iv) identification via a notified electronic identification scheme.</p>	<p>By a safe, secure and previously audited electronic means of communication. Indirect and direct electronic customer identification is allowed.</p>	<p>By: (i) a digital identity certification; (ii) a certificate for the generation of an electronic signature; or (iii) a safe electronic identification procedure allowed by the relevant authority.</p>	<p>By: (i) electronic identification means under eIDAS, including QES; (ii) video-verification.</p>	<p>By a QES. The Serbian Administration for the Prevention of Money Laundering and the supervisory body must be preliminarily informed that the financial institution will adopt such identification method.</p>	<p>By a safe, secure and previously audited electronic means of communication in accordance with details specified in Slovak law and EU law.</p>	<p>By an electronic identification method with a high level of reliability.</p>	<p>By BankID, MobileID or Electronic signature.</p>

Are the beneficiary owner declaration and PEP declaration accepted in electronic form? ▼

 Austria	 Bulgaria	 Czech Republic	 Germany	 Hungary	 Italy	 Poland	 Serbia	 Slovakia	 Slovenia	 Ukraine
<p>By QES.</p>	<p>By QES or a SES and AES when the parties agree in writing.</p>	<p>By a recognised Electronic Signature.</p>	<p>In electronic form without any formalities.</p>	<p>With an AES or QES; or via a safe, secure and previously audited electronic means of communication.</p>	<p>Preferably by QES or AES.</p>	<p>By QES or non-qualified electronic signature.</p>	<p>By a QES. The Serbian Administration for the Prevention of Money Laundering and the supervisory body must be preliminarily informed that the financial institution will adopt such identification method.</p>	<p>QES/AES is recommended.</p>	<p>The form of PEP declaration should be assessed on a case-by-case basis, according to each supervisory authority's requirements.</p>	<p>By QES.</p>

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