

# ACT

**No. 229/2002 Coll.**  
of 9 May 2002

## **on Financial Arbitrator**

Amended by: 558/2004 Coll.  
Amended by: 57/2006 Coll.  
Amended by: 264/2006 Coll.  
Amended by: 285/2009 Coll.  
Amended by: 281/2009 Coll.  
Amended by: 180/2011 Coll.  
Amended by: 241/2013 Coll.  
Amended by: 278/2013 Coll.  
Amended by: 336/2014 Coll.  
Amended by: 378/2015 Coll.  
Amended by: 452/2016 Coll.  
Amended by: 171/2018 Coll.

The Parliament has adopted the following Act of the Czech Republic:

### **Introductory provisions**

#### Section 1

(1) To decide a dispute otherwise falling under jurisdiction of the Czech courts the Financial Arbitrator (hereinafter referred to as “the Arbitrator”) shall be competent as well concerning a dispute between a consumer and

- a) a payment service provider in connection with offering and providing payment services,
- b) an electronic money issuer in connection with issuing and reverse exchange of electronic money,
- c) a creditor or an intermediary in connection with offering, providing or mediation of consumer credit or other credit, loan or other similar financial service,
- d) a person managing or administering a collective investment fund, or offering an investment in a collective investment fund or in a comparable foreign investment fund in connection with managing or administering a collective investment fund, or with offering an investment in a collective investment fund or a comparable foreign investment fund,
- e) an insurer or an insurance intermediary in connection with distribution of life insurance and in connection with exercising rights and obligations from life insurance,
- f) a money exchange provider in connection with money exchange,
- g) a building savings bank or an intermediary in connection with offering, providing or mediation of building savings,
- h) a person providing investment services in connection with providing investment services,
- i) a person servicing a non-payment account in connection with servicing such account,

- j) a beneficiary of a single deposit in connection with accepting and refunding of such deposit,
- k) a pension company or an intermediary in connection with the offering, providing or mediation of state-contributory supplementary pension insurance,
- l) a pension company or an intermediary in connection with the offering, providing or mediation of supplementary pension savings,
- m) a person providing or distributing a pan-European personal pension product in connection with the providing or distributing a pan-European personal pension product,
- n) a person providing a dynamic currency conversion service offered to the payer through an ATM or at the point of sale of goods or providing services before the payment transaction is initiated, in connection with the providing that dynamic currency conversion service.

(2) Valid arbitration agreement shall not prevent the competence of the Financial Arbitrator to decide a dispute.

(3) The Arbitrator shall particularly aim at an amicable settlement of a dispute.

#### Section 1a

(1) The tasks associated with professional, organisational and technical arrangements of the activities of the Arbitrator shall be performed by the Office of the Financial Arbitrator, which shall form a government body, an accounting entity, and its revenue and expenditures shall be part of the budget chapter of the Ministry of Finance.

(2) The head of the Office of the Financial Arbitrator shall be the Arbitrator.

(3) The organisation and tasks of the Office of the Financial Arbitrator shall be governed by the statutes issued by the Arbitrator.

(4) The employment and remuneration of the Arbitrator, the Deputy Arbitrator and other employees of the Office of the Financial Arbitrator shall be governed by the Labour Code.

#### Section 2

Disputes according to Section 1 shall be decided by the Arbitrator and to the extent laid down by this Act by the Deputy Arbitrator.

#### Section 3

(1) For the purpose of this Act, the 'institution' means

- a) a payment service provider,
- b) an electronic money issuer,
- c) a creditor or intermediary in connection with offering, providing or mediation of consumer credit or other credit, loan or other similar financial service,
- d) a person managing a collective investment fund, a person administering a collective investment fund or a person offering investment in a collective investment fund or in a comparable foreign investment fund,
- e) an insurer or an insurance intermediary in connection with distribution of life insurance and in connection with exercising rights and obligations from life insurance,
- f) a money exchange provider,

- g) a building savings bank or an intermediary in connection with offering, providing or mediation of building savings,
- h) a person providing investment services in connection with providing investment services,
- i) a person servicing a non-payment account in connection with servicing such account,
- j) a beneficiary of a single deposit in connection with accepting and refunding of such deposit,
- k) a pension company or an intermediary in connection with the offering, providing or mediation of state-contributory supplementary pension insurance;
- l) a pension company or an intermediary in connection with the offering, providing or mediation of supplementary pension savings;
- m) a person providing or distributing a pan-European personal pension product in connection with the providing or distributing a pan-European personal pension product;
- n) a person providing a dynamic currency conversion service offered to the payer through an ATM or at the point of sale of goods or providing services before the payment transaction is initiated, in connection with the providing that dynamic currency conversion service.

(2) For the purpose of this Act, only a consumer may be complainant.

(3) For the purpose of this Act, 'durable medium' means any instrument which enables the user to store information addressed personally to that user in a way that allows its use for a period of time adequate to the purposes of the information and which allows unchanged reproduction of that information.

## **The Arbitrator and the Deputy Arbitrator**

### Section 4

(1) The Arbitrator and the Deputy Arbitrator shall be appointed by the Government, on a proposal of the Minister of Finance, for a 5-year term of office, from among persons who meet the conditions laid down by this Act. The term of office shall commence on the day of the appointment should the position of the Arbitrator or the Deputy Arbitrator be unoccupied, or on the day following the date of expiration of the term of office of the foregoing Arbitrator or the Deputy Arbitrator, as appropriate. The Government shall appoint the Arbitrator or the Deputy Arbitrator no later than 2 months prior to the regular expiration of the term of office of the Arbitrator or the Deputy Arbitrator [Section 6 Par. 3 letter a)]. In all other cases [Section 6 Par. 3 letter b), c), d)] the Government shall appoint the Arbitrator or the Deputy Arbitrator in such a way that the period from the date of end of the exercise of the duties of the Arbitrator or the Deputy Arbitrator to the date of appointment of the new Arbitrator or the Deputy Arbitrator shall be no longer than 2 months.

(2) As the Arbitrator or the Deputy Arbitrator may be appointed only irreproachable, fully legally capable persons of good reputation, which experience guarantees they will exercise their office duly. In order to be appointed Arbitrator or Deputy Arbitrator a duly obtained law degree in a masters study programme at a university in the Czech Republic and a proof of a 5-year experience in the field of the financial market or in the field of consumer protection on the financial market is required.

(3) The Deputy Arbitrator shall act on behalf of the Arbitrator to the full extent of the competence and responsibilities of the Arbitrator during absence of the Arbitrator. The Arbitrator may permanently confer the exercise of some of his/her decision-making powers on the Deputy Arbitrator.

(4) The appointment, recall and legal status of the Deputy Arbitrator shall be governed by the provisions of this Act concerning the Arbitrator.

(5) A person shall not be regarded as irreproachable if he/she has been convicted by a judgment in legal force of an intentional crime, crime against property, economic crime or a crime committed in connection with financing terrorism, unless he/she has been rehabilitated or he/she shall be regarded as not convicted for other reason.

## Section 5

(1) The Arbitrator shall exercise his/her duties independently and impartially. The Arbitrator shall refrain from anything that could give rise to a doubt as to his/her unbiasedness.

(2) The Arbitrator shall be held responsible for the exercise of his/her duties to the Government.

(3) Once a year, by 31<sup>st</sup> March, the Arbitrator shall present an annual report on his/her activities in the past calendar year to the Chamber of Deputies and to the Government; the report shall also include information on the costs spent on ensuring of the Arbitrator's activities. In addition, the report shall include information on heard disputes without specification of identification data of complainants. The inclusion of identification data of an institution in the report shall not amount to breach of the obligation of confidentiality under Section 22.

## Section 6

(1) The function of the Arbitrator and the Deputy Arbitrator shall be incompatible with the function of President of the Republic, Deputy or Senator, Member of the Supreme Audit Office or of the Czech National Bank Board, and the function of judge, as well as with any other activities in public administration and with activities in managing, supervisory and control bodies of business entities.

(2) The function of the Arbitrator and the Deputy Arbitrator shall be also incompatible with other remunerative activities, except for management of their own assets and scientific, educational, publishing, literary or art activities, unless such activity is to the detriment of the office and its dignity, and unless it puts at risk the confidence in the independence and impartiality of the performance of their duties..

(3) The office of the Arbitrator or the Deputy Arbitrator shall end on the date when

- a) his/her term of office has expired,
- b) a court judgement, whereby the Arbitrator or the Deputy Arbitrator has been convicted of an intentional crime, crime against property, economic crime or a crime committed in connection with financing terrorism, has entered into legal force,
- c) the Prime Minister received a letter of resignation of the Arbitrator or the Deputy Arbitrator,
- d) the Arbitrator or the Deputy Arbitrator died, or on the date of his/her declared death should the Arbitrator or the Deputy Arbitrator be declared dead.

(4) During his/her term of office, the Arbitrator or the Deputy Arbitrator shall not be subject to conscription should the conscription apply to them.

## Section 7

(1) The Government shall recall the Arbitrator should the Arbitrator be no longer eligible for his/her function.

(2) The Government may recall the Arbitrator should the Arbitrator, when exercising his/her duties, have seriously or repeatedly breached the obligations applicable to his/her function following from this Act and from other legislation.

### **Proceedings before the Arbitrator**

#### Section 8

(1) The proceedings shall be commenced by filing a complaint by a complainant.

(2) Filing a complaint shall have the same legal consequences regarding the statute of limitations and prescription of rights as filing a lawsuit with the court of law in the same matter.

#### Section 9

The complaint shall be inadmissible if

- a) the dispute does not fall within the competence of the Arbitrator,
- b) the dispute has already been decided in merits by the court of law or the court proceedings have been commenced,
- c) the dispute is currently being heard or has been decided by the Arbitrator,
- d) the dispute has been decided in merits in arbitration proceedings or arbitration proceedings have been commenced.

#### Section 10

(1) The complaint shall include

- a) designation of the parties to the proceedings,
- b) evidence proving that the complainant has unsuccessfully requested remedies from the institution,
- c) complete and comprehensible description of the relevant facts of the case,
- d) evidence or designation of evidence,
- e) remedy requested by the complainant,
- f) a statement that the complainant has not filed a lawsuit with a court of law, or a statement of claim with an arbitration court or an arbitrator in the merits, and that the complainant has not entered into a settlement agreement regarding the subject of the dispute, and that he/she is aware that the award issued by the Financial Arbitrator shall be binding,
- g) a power of attorney, providing that the appointed representative acts on behalf of the complainant in the proceedings,
- h) the date and signature of the complainant.

(2) The complaint may also be filed using a complaint form published by the Arbitrator. The Arbitrator shall also publish a sample filing in a remote-accessible manner.

(3) Should there be any deficiencies of the complaint, the Arbitrator shall notify the complainant of the nature of the deficiencies and how to correct them and shall request the complainant to amend the complaint and correct its deficiencies within 15 days. In justified cases, the Arbitrator may extend the deadline by 15 days prior to its expiration upon the request of the complainant, even repeatedly.

## Section 11

After filing the complaint, the Arbitrator shall request the institution to submit its response to the complaint within 15 days. In justified cases, the Arbitrator may extend the deadline by 15 days prior to its expiration upon the request of the institution, even repeatedly.

## Section 12

### **Principles of proceedings**

(1) The Arbitrator shall decide disputes based upon his/her best knowledge and belief, impartially, fairly, without undue delay and only on the basis of the facts established in accordance with this Act and other legislation.

(2) The Arbitrator shall order an oral hearing upon request of a party to the proceedings or on his/her own initiative.

(3) The Arbitrator shall not be bound by the complaint and shall procure evidence on his/her own. The Arbitrator shall make decisions based on the established facts of the case and shall weigh evidence in his/her discretion.

(4) Parties to the proceedings shall have a right to inspect the case file and to get copies of the documents in the case file.

(5) In the course of the proceedings, the Arbitrator shall be entitled to request any and all evidence from the parties to support their assertions, including oral explanations.

(6) The institution shall, within 15 days,

- a) submit any evidence required and attend an oral hearing on request of the Arbitrator,
- b) comply with request of the Arbitrator for oral explanation and with request to submit documents concerning the subject matter of the dispute,
- c) allow the Arbitrator to inspect its files and electronic records concerning the dispute at hand.

In justified cases, the Arbitrator may extend the deadline by 15 days prior to its expiration upon the request of the institution, even repeatedly.

(7) The Arbitrator may authorise, in writing, employees of the Office of the Financial Arbitrator or other individuals to carry out investigations in the matter. The institution shall fulfil its obligations under Par. 6 towards such persons as well. Prior to the investigation, the authorised person shall present a written authorisation.

(8) The authorised individual shall be subject to the same obligations as employees under Section 303 of the Labour Code.

(9) In the course of proceedings, the Arbitrator may also address other natural or legal persons than parties to the proceedings if their explanations could be relevant for the progress or outcome of the proceedings. In such cases, Par. 6 and 7 shall apply accordingly. The natural or legal person addressed shall not be entitled to the reimbursement of the costs associated with the fulfilment of the obligations under this provision.

## Section 12a

The Financial Arbitrator is entitled to use data from the Land Register free of charge to perform tasks according to this law.

## Section 13

### **Language of the proceedings**

The complainant shall be entitled to have the proceedings conducted in the language in which the contract between him/her and the institution has been written, or in the language in which he/she has usually communicated with the Institution in writing.

## Section 14

### **Termination of proceedings**

- (1) The Arbitrator shall also terminate the proceedings by ruling if
- a) the Arbitrator has subsequently found the complaint inadmissible pursuant to Section 9,
  - b) the complainant failed to provide assistance to the Arbitrator despite having been requested to; the complainant shall be given notice to this effect,
  - c) the complainant has withdrawn his/her complaint,
  - d) the complaint is manifestly unfounded or vexatious.

(2) Should the resolution of the dispute by its legal or factual complexity seriously jeopardise the purpose of the proceedings before the Arbitrator, the Arbitrator may terminate the proceedings within 60 days since the commencement of proceedings, even should the complainant have been requested to amend the complaint in the meantime; the complainant shall be given notice to this effect. The deadline of 60 days shall be suspended from the day the Financial Arbitrator notified the complainant to amend his/her complaint. The deadline of 60 days shall also be suspended from the day of delivery of the request pursuant to Section 11 or Section 12 Art. 6 to the institution until the day the institution fulfils obligation imposed upon it in the referred request.

## Section 15

### **Award**

(1) The Arbitrator shall decide the dispute in merits by an award without undue delay, but no later than within 90 days of the collection of all evidence necessary to deliver a decision; if, in particularly complicated cases, due to the nature of the dispute, the decision cannot be made even within this deadline, the deadline shall be reasonably extended, by no more than another 90 days. The Arbitrator shall notify the parties to the proceedings about the extension of the deadline and its length without delay.

(2) The written award shall be delivered to the own hands of the parties to the proceedings without undue delay.

(3) The award shall include a verdict, reasoning and a notice on objections.

## Section 16

### **Objections**

(1) Within 15 days of the date of delivery of the written award or ruling the parties to the proceedings may file reasoned objections to the award or ruling. The parties may not waive their right to file objections. Timely filed objections shall have a suspensory effect.

(2) By a decision on objections, the Arbitrator shall confirm or amend the award, or confirm, amend or repeal the ruling. The Arbitrator shall decide on the objections within 30 days of delivery thereof to the Arbitrator; in particularly complicated cases, the Arbitrator shall decide no later than within 60 days; if, due to the nature of the dispute, the decision cannot be made even within this deadline, the Arbitrator may reasonably extend it.

(3) The written decision on objections shall be delivered to the parties to the proceedings to their own hands.

(4) The decision on objections shall be final.

#### Section 17

### **Legal force and enforceability of the award**

(1) A delivered award which can no longer be contested by objections shall be in legal force.

(2) The award shall be judicially enforceable pursuant to the Civil Procedure Code as soon as the deadline to comply with it has expired.

(3) If there is no deadline to comply with the award specified therein, the award shall be enforceable as soon as it comes into legal force.

#### Section 17a

In an award by which the Arbitrator, even partially, upholds the complainant's complaint, the Arbitrator shall also impose an obligation on the institution to pay a penalty of 10% of the amount which the institution is, pursuant to the award, obliged to pay to the complainant, at least CZK 15,000. The payment of CZK 15,000 shall also be imposed where there is a non-pecuniary subject of the dispute. The penalty shall be the income of the state budget.

#### Section 18

### **Costs of the proceedings**

(1) Each party to the proceedings shall bear its own costs of the proceedings, except for the costs of interpretation pursuant to Section 13, which shall be borne by the institution.

(2) The proceedings shall not be subject to a fee.

#### Section 19

***(Repealed)***

#### Section 20

### **International cooperation**

(1) The Arbitrator shall cooperate, on a mutual basis, with corresponding out-of-court authorities solving consumer disputes in the other countries, especially in countries that constitute the European Economic Area, and with the European Union authorities.

(2) The Arbitrator shall keep records of the basic information on the authorities specified in Par. 1. The Arbitrator shall publish such information in an appropriate way.



(3) Should disputes arise in connection with cross-border offering, providing or mediation of services corresponding to services as defined in Section 1 Par. 1 of this Act, which the Arbitrator is unauthorized to resolve, the Arbitrator shall provide, on request of the consumer, information on the competent authority to resolve the dispute at hand.

## Section 21

### **Information obligations of the Arbitrator**

(1) Once a year, no later than by 30<sup>th</sup> June of the following calendar year, the Arbitrator shall publish, in an appropriate way in a manner allowing for remote access, an annual report on his/her activities, including description of selected heard disputes without specification of identification data of complainants. The inclusion of the identification data of an institution in the annual report shall not amount to breach of the obligation of confidentiality under Section 22.

(2) The annual report shall contain in particular

- a) the number of commenced proceedings, including differentiation by type of dispute,
- b) any systemic or serious problems leading to disputes to which the Arbitrator is competent,
- c) the percentage of proceedings terminated by the Arbitrator, including legal provisions on the grounds of which the termination of proceedings occurred,
- d) the average length of the proceedings,
- e) information about the cooperation of the Arbitrator with corresponding alternative dispute resolution schemes solving consumer disputes in other countries.

(3) The Arbitrator shall provide the annual report on request on durable medium.

(4) The Arbitrator shall inform the institutions' supervising authorities of the deficiencies found in the institutions' activities.

(5) Upon their request, the Arbitrator shall provide assistance to complainants in relation to the commencement of the proceedings, particularly in preparing, filing or amending their complaints, and any time during the proceedings as well. The Arbitrator shall inform the public, in an appropriate way, on the possibility of providing such assistance and on the way how to act in the proceedings under the present Act.

(6) While pursuing his activities, the Arbitrator shall inform the public, in an appropriate way, on his practices under the present Act and on heard disputes, without the specification of complainants' identification data. The publication of heard disputes with the specification of the institution's identification data shall not amount to breach of the obligation of confidentiality under Section 22.

(7) The Financial Arbitrator shall operate an updated website on which he shall provide clear and comprehensible information, in particular about

- (a) his/her contact details, included mail and e-mail address,
- (b) the fact he/she is included on the list held by the Ministry of Trade and Industry as an out-of-court body solving consumer disputes,
- (c) the Arbitrator, Deputy Financial Arbitrator and the mean they have been appointed and the length of their mandate,
- (d) the membership of the Arbitrator in international organisations representing out-of-court authorities solving consumer disputes,
- (e) the kinds of dispute the Arbitrator is competent to decide,

- (f) the rules of proceedings governing the resolution of the dispute,
- (g) the languages in which the complaint may be presented to the Arbitrator and in which the proceedings may be held,
- (h) the regulation enacting the subject matters of the disputes, to which the Arbitrator is competent,
- (i) the preliminary requisitions the parties have to fulfil before the commencement of the proceedings, including the requirement the complainant has unsuccessfully requested remedies from the institution,
- (j) the fact the parties may end their participation in the proceedings before the Arbitrator,
- (k) the fact the parties shall bear alone their own costs of the proceedings, except for the costs of interpretation, and the fact the proceedings are free of charge,
- (l) the average length of proceedings before the Arbitrator,
- (m) the legal effect of the ruling or the award and the enforceability of the award,
- (8) The Arbitrator shall provide upon request information mentioned in Par. 7 on a durable medium.
- (9) The Arbitrator shall publish on his web by reference on the appropriate website of the European Commission a list of corresponding out-of-court authorities solving consumer disputes.
- (10) The Arbitrator shall inform the parties about the right to legal aid and about the fact they do not have an attorney.

## Section 22

### ***(Heading repealed)***

Only the Government may relieve the Arbitrator of the obligation of confidentiality in respect of the facts the Arbitrator has become aware of while pursuing his activities under the present Act.

## Section 23

### **Fines**

- (1) The Arbitrator may decide to impose a fine of up to CZK 100,000 on the institution, should it impede his/her action in the proceedings by
  - (a) not filing a response to the complaint within the prescribed deadline as requested pursuant to Section 11, or
  - (b) failing to fulfil an obligation imposed Section 12 Par. 6, 7 and 9.
- (2) The Arbitrator may decide to impose a fine of up to CZK 50,000 on a natural or legal person, should the person impede his/her action in the proceedings by
  - (a) not presenting the demanded evidence related to the subject matter of the dispute on request of the Arbitrator,
  - (b) not participating to the hearing,
  - (c) failing to comply with the request of the Arbitrator or the authorised person for explanation and submitting documentation concerning the subject matter of the dispute, or

- (d) not allowing the Arbitrator or the authorised person to see its files and electronic records concerning the subject matter of the dispute.
- (3) The fine under Paragraph 1 and Paragraph 2 may be imposed repeatedly.
- (4) The objections to a decision on fine may be filed with the Arbitrator within 15 days of the date of delivery of the decision. Timely filed objections shall have a suspensory effect. For the proceedings on objections, Section 16 shall be applied accordingly.

### **Common and temporary provisions**

#### Section 24

#### **Proceedings**

Proceedings under the present Act shall be conducted pursuant to the Administrative Procedure Code, unless the present Act provides otherwise.

#### Section 25

The institutions shall fulfil their obligation under Section 19 Par. 1 for the first time within 3 months of the date of entry of this Act into effect.

#### Section 26

#### **Entry into effect**

The present Act shall enter into effect on 1 January 2003.

**Klaus, m. p.**  
**Havel, m. p.**  
**Zeman, m. p.**

## **Selected provisions of Amendments**

### Article IX of Act No 285/2009 Coll.

#### **Temporary provision**

An institution that so far has not been obliged to fulfil the notification obligation, as laid down in Section 19 Par. 1 of Act No 229/2002 Coll., on Financial Arbitrator, in effect until the entry of the present Act into effect, shall be obliged to fulfil the notification obligation, as laid down in Section 19 Par. 1 of Act No 229/2002 Coll., on Financial Arbitrator, in effect as of the date of entry of the present Act into effect, within 3 months of the date of entry of the present Act into effect.

### Article II of Act No 180/2011 Coll.

#### **Temporary provisions**

1. An institution that so far has not been obliged to fulfil the notification obligation under Section 19 Par. 1 of Act No 229/2002 Coll., in effect until the entry of the present Act into effect, shall be obliged to fulfil the notification obligation under Section 19 Par. 1 of Act No 229/2002 Coll., in effect as of the date of entry of the present Act into effect, no later than 3 months of the date of entry of the present Act into effect.

2. Act No 229/2002 Coll., in effect as of the entry of the present Act into effect, shall also apply to the function of the Financial Arbitrator and the Deputy Financial Arbitrator elected by the Chamber of Deputies.

3. The term of office of the Deputy Financial Arbitrator appointed by the Government for the first time after the date of entry of the Act into effect shall be 2 years.

4. The employees of the Czech National Bank carrying out work for the Financial Arbitrator under written agreements on assignment to work for the Financial Arbitrator concluded between the Czech National Bank and these employees shall become, as of the date of entry of the present Act into effect, employees of the Czech Republic assigned to the Office of the Financial Arbitrator. On that date, the rights and duties arising out of the employment relationships of these employees shall be transferred from the Czech National Bank to the Czech Republic, on whose behalf the Office of the Financial Arbitrator shall act and exercise its rights and duties.

5. Assets owned by the Czech National Bank, except for the real estate, which, on the date preceding the date of entry of the present Act into effect, had been used by the Financial Arbitrator to perform his duties laid down by law and which is required to perform the Financial Arbitrator's obligations under Act No. 229/2002 Coll., in effect until the entry of the present Act into effect, shall be transferred, for consideration, on the date of the entry of the present Act into effect, to the ownership of the Czech Republic. On the date of the entry of the present Act into effect, the obligations associated with such assets shall become the obligations of the Czech Republic. The competence to manage such assets and the fulfilment of the obligations associated therewith shall be vested in the Office of the Financial Arbitrator. The amount of consideration for such assets, based on their book value, and the extent of the compensation of related obligations shall be laid down by the agreement between the Czech National Bank and the Czech Republic – the Ministry of Finance. The Czech National Bank and the Office of the Financial Arbitrator shall make a record on the transmission of the assets and obligations within no later than one month of the date of the entry of the present Act into effect. The record shall include the specification of the assets and obligations. The process of the transmission of the intellectual property rights shall be analogous.

2. Article V of Act No 378/2015 Coll.

**Temporary provisions**

1. Commenced proceedings before the date of entry in effect of the present Act shall be completed pursuant to Act No 229/2002 Coll., on Financial Arbitrator, in effect as of the date of entry of the present Act into effect.

2. As for disputes between a provider of payment services and a user of payment services in connection with the providing of payment services, commenced proceedings before the date of entry in effect of the present Act, in which the complainant is another person than a consumer, shall be completed pursuant to Act No 229/2002 Coll., on Financial Arbitrator, in effect as of the date of entry of the present Act into effect.