

Basic Account

(VZKG)

09/ 2018

## INFORMATION BASIC ACCOUNT

### 1. General

- 1.1. The following special terms and conditions apply to basic accounts with Bank Winter & Co. AG ("*Bank Winter*")<sup>1</sup>.
- 1.2. This customer information serves to inform customers of Bank Winter on the offered payment account with basic functions ("*Basic Account*") pursuant to the Consumer Payment Account Act (*Verbraucherzahlungskontogesetz, VZKG*).
- 1.3. The VZKG, entered into force mainly on September 18th, 2016, provides that each natural person residing within the European Union is eligible for a Basic Account. It is required that such natural person is lawfully and/or tolerated within the EU. Target group of the Basic Account are mainly consumers specifically requiring protection as well as persons without permanent residence or asylum seekers.

### 2. How to obtain a Basic Account

- 2.1. The application for a Basic Account shall be filed with Bank Winter in writing and personally. Consumers are not required to obtain further services in order to open a Basic Account.

### 3. Decision deadline and possibility of appeal

- 3.1. Bank Winter shall decide within 10 business days, after receipt of the complete application for the opening of a Basic Account, on the acceptance of such application. A rejection shall be made in writing and shall state the reasons for such rejection as well as a reference to the possibilities of appeal pursuant to clause 3.2.
- 3.2. In case of a rejection, the applicant can lodge a complaint with the Austrian financial market authority (*Finanzmarktaufsicht, FMA*) or contact the extrajudicial arbitration board FIN-NET under the following contact details:
  - österreichische Finanzmarktaufsicht (*Finanzmarktaufsicht, Verbraucherinformation & Beschwerdewesen, Otto-Wagner-Platz 5, 1090 Wien, [fma@fma.gv.at](mailto:fma@fma.gv.at), Tel.: +43/1/249 59- 5502), Fax.: +43/1/249 59-5599*);
  - außergerichtliche FIN-Net Schlichtungsstelle (die unabhängige Gemeinsame Schlichtungsstelle der Österreichischen Kreditwirtschaft, Wiedner Hauptstraße 63, 1045 Wien, [office@bankenschlichtung.at](mailto:office@bankenschlichtung.at), Tel.: +43/1/505 42 98, Fax.: +43(0)590900-118337).

### 4. Reasons for rejection of application

- the applicant already has an active bank account within Austria;
- a criminal proceeding against the applicant on grounds of wilful misconduct against the bank or its employees is pending;
- the applicant was convicted pursuant to § 210 Abs. 1 Austrian criminal procedure Act (*Strafprozessordnung, StPO*);
- rejection pursuant to anti money laundering provisions.

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<sup>1</sup> These special terms and conditions are a translation of the German terms and conditions into English. Even though this translation has been prepared with due diligence, deviations cannot be ruled out. In case of discrepancies between the German and English version, the German version shall prevail.

## 5. Price and services

The Basic Account amounts to EUR 40,-- *p.a.*

Services included are

- Cash payment and withdrawal at the cashier;
- Crediting to the Basic Account;
- Transfer of money from the Basic Account;
- Execution of direct debits (within EWR), including online payments; Transfer – including standing orders – at the cashier or via the online banking service;
- Online banking.

## 6. Exclusion of

- second account holder or authorization of other person;
- overdraft facility resp. account limit;
- maestro card or credit card;
- utilization of safe or safe deposit box;
- utilization of further accounts;
- payments in foreign currency (outside EWR).

## 7. Reasons for termination

- the account holder has intentionally used the Basic Account for illegal actions;
- no payment transactions were concluded for a minimum of 24 months;
- the account holder does no longer reside lawfully within the EU;
- the account holder stated wrong information resp. data while applying for the opening of the Basic Account;
- the account holder obtains another bank account in Austria;
- charges are pressed against the account holder pursuant to a intentional criminal offence concluded against Bank Winter or its employees;
- the account holder used the Basic Account for business purposes;
- the account holder rejected a change in the Basic Account Agreement that is offered by Bank Winter to every holder of a Basic Account.

In case of termination, Bank Winter shall inform the account holder in writing and without charges two months in advance of the grounds for termination. In this case the account holder may file a complaint with the FMA or contact the extrajudicial arbitration board FIN-NET pursuant to clause 3.2. Contact details shall be stated again in the termination letter.

In case the Basic Account was unlawfully utilized or the ground of termination is the stating of wrong information resp. data, the termination takes immediate effect.