

Information about the basic account

1. All persons, who are legally resident in the EU have the right to open a basic account with an Austrian bank.

- These also include homeless persons and asylum seekers.
- However, the basic account is not permitted to be used for commercial activities.

2. A basic account cannot be overdrawn.

- Therefore, a withdrawal may only be made from the account or payments made, if sufficient money is on the account.

3. Otherwise, the basic account offers all of the services of a regular account.

- Therefore, one can
 - Withdraw cash at a counter and at cash machines,
 - Make transfers, set up standing orders and direct debits,
 - Use a payment card to make payments in shops and on the Internet,
 - Perform online banking.

4. The basic account may not cost more than a total of € 80.- per year, regardless of how often the account is used for payments or how often funds are withdrawn.

5. However, for people who have little money, the basic account may not cost more than € 40.- per year.

- Those who are eligible for a concession are, inter alia
 - Persons who have income (salary, pension, unemployment benefit, minimum benefit) below the statutory subsistence level,
 - Persons who are exempted from the broadcasting fee,
 - Persons who are privately bankrupt,
 - Asylum seekers.



6. If you already have an account with an Austrian bank, it must be closed at the same time.

- The bank may reject the opening of the basic account, if the old account is not closed at the same time.
- However, the bank at which the basic account is to be opened must look after the change of account on request by the customer.
- If the old account is blocked due to open debts for payments, an entitlement exists to a basic account, even without it being closed.
- The basic account may be opened at the bank where the old account is held or at a different bank.

7. The basic account may only be cancelled by the bank for specific compelling reasons.

- A cancellation is particularly possible, if
 - the account is used for criminal acts,
 - the account has not been used at all for longer than 24 months,
 - a second account has been opened.

8. Additional information about the basic account can be found in our “Basic Account – an account for you” folder and on our website.

- The folder can be ordered:
 - at www.sozialministerium.at/broschuerenservice
 - by e-mail to broschuerenservice@sozialministerium.at
 - by telephone at +43 1 711 00-86 25 25.
- Website: www.konsumentenfragen.at

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