

CUSTOMER INFORMATION ON PAYMENT ACCOUNTS WITH BASIC FUNCTIONS

(“Basic account”)

In implementing EU guideline 2014792/EU, Kathrein Privatbank Aktiengesellschaft offers a payment account with basic functions in accordance with the determinations in §§ 23 – 28 of the Consumer Payment Account Act.

According to § 23 of the Consumer Payment Account Act, every user with legal residence in the European Union has the right, independent of his or her residence, to open and to use a basic account with a credit institution active in Austria, insofar as he or she is not already the owner of such a basic account with another credit institution active in Austria.

Overview of the features of a payment account with basic functions (“Basic account”)

A payment account with basic functions must be offered by the credit institution at least in Euros and includes the following services:

1. all processes necessary for the opening, guidance, and closure of the payment account;
2. services that facilitate the payment of a sum of money from the payment account;
3. services that facilitate cash withdrawals from the payment account at a counter and at an ATM outside of the opening hours of the credit institution within the European Union;
4. the execution of the following payment processes within the European economic region:
 - a) debits;
 - b) payment processes with payment cards, including online payments;
 - c) transfers including standing orders to, insofar as available, terminals and counters or via the online system of the credit institution.

The services named in Paragraph 1 must be offered by the credit institution in such a scope as these are already offered to users who are the owners of other payment accounts than those with basic functions, and that can be used by users for an unlimited number of transactions.

You can find information on the conditions for the basic account on the following page.