

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.

This means that a withdrawal may only be made from the account or payments made if sufficient money is on the account.

3 The basic account otherwise offers all of the services of a regular account.

You 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than a total of EUR 83.45 per year, regardless of how often the account is used for payments or how often funds are withdrawn.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 EUR 41.73 per year.

Those who are eligible for a concession include

- 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 bankrupt
- Asylum seekers
- Homeless people

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 handle the change of account at the request of 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 possible in particular, 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 www.konsumentenfragen.at.

The folder can be ordered in the following ways:

- By accessing at www.sozialministerium.at/broschuerenservice
- By sending an e-mail to broschuerenservice@sozialministerium.at
- By calling +43 1 711 00-86 25 25

9 Complaints

If your request for a basic account to be opened is rejected without justification, or if you have any other problems in connection with a basic account, you can get in touch with us by e-mail (Thomas.Haghofer@sozialministerium.at or Beate.Blaschek@sozialministerium.at) or by telephone (+43 1 711 00-86 25 16 or -86 25 01); you can communicate with us in German or English.

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