

## **Information on payment accounts with basic functions for consumers in accordance with the Consumer Payment Account Act**

**If you are a consumer, we offer you the possibility to open payment accounts with basic functions (hereinafter: “basic account”). We’d like to provide you with some information about the features, charges and terms and conditions of use of the basic accounts we offer**

### **Who has a right to a basic account?**

Each consumer who is legally resident in the European Union (EU) has the right to open and use a basic account with us, regardless of their place of residence. This right is also extended to consumers without a fixed abode, asylum seekers and consumers without a right of residence who cannot be deported for legal reasons or on factual grounds. The basic account is not dependent upon the purchase of additional services or banking products. However, we may decline to open a basic account for certain reasons (see below). We will open the basic account or decline the application not later than 10 working days following receipt of a completed application for a basic account. When opening and managing basic accounts, we are required to comply with the due diligence obligations in respect of money laundering and the financing of terrorism. In order to be able to establish the identity of the consumer, the consumer must provide us with an official form of photographic identification in accordance with statutory requirements. If the consumer is not in possession of another official form of photographic identification, asylum seekers can provide proof of their identity by means of an asylum card or asylum application card issued in accordance with the Austrian Asylum Act; consumers without a right of residence can present a card issued to people granted leave to remain.

### **In which circumstances are we allowed to decline to open a basic account?**

We can decline a consumer’s application to open a basic account if

- the consumer already has a payment account with a bank established in Austria and is therefore able to use the services associated with a basic account (unless the consumer declares that he or she has been notified about the termination of this account). We are entitled to require the consumer to sign a Information on payment accounts with basic functions for consumers in accordance with the Consumer Payment Account Act solemn declaration that he or she is not already the holder of such an account.
- criminal proceedings are pending which have brought charges against the consumer due to an intentional criminal offence to our detriment or to the detriment of one of our employees.
- the consumer has been found guilty of an intentional criminal offence to our detriment or to the detriment of one of our employees, and the sentence has not yet been served.

If the application is declined, we will notify the consumer about the rejection immediately in writing and at no cost to the consumer, and - where legally permitted - give reasons for the rejection.

**Which services do we provide with a basic account?** We provide consumers who hold a basic account with the services shown below on an unlimited basis for the fees indicated:

- Management of the basic account in euros.
- Cash deposits to and withdrawals from the basic account in euros in the banking hall of the Raiffeisenbank at which the account is held.
- Receipt of non-cash incoming payments to the basic account in euros or another currency of a member state of the EEA, if the payment service provider of the principal is domiciled in the EEA; in all instances, the account will be credited in euros
- Payments, standing orders and direct debits taken from the basic account in euros or another currency of a member state of the EEA, if the payment service provider of the beneficiary is domiciled in the EEA.