

Site information

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RIGHT TO

AN ACCOUNT



Everyone in Germany has the right to a bank account. This right was established in 2016 through a law.

Who does it apply to?

Anyone who still does not have an account and lives in the European Union has the right to such an account. This is a so-called **basic account**. This right also applies to people without permanent residence. And to people seeking asylum.

What is a basic account?

A basic account is a simple bank account. Money can be paid into and withdrawn from the account. Automatic debits, so-called direct debits are possible. So are transfer payments.

The account may not normally be overdrawn. It therefore does not offer any credit. The account is not normally free of charge. Banks may demand fees for the account. These fees have to be reasonable, not too high. The bank may only give notice on the account under certain circumstances. (An account with protection against seizure may also be maintained. That is an account under which the balance is protected against seizure up to a certain amount.)

Where can I find a basic account?

All normal banks and savings banks offer a basic account. An application can be obtained from the bank or savings bank. Or online from the Federal Financial Supervisory Authority (BaFin) under www.bafin.de.

And if the bank does not want to give me an account?

If a bank does not want to offer an account, there are various possibilities to do something against this:

1. Contact the BaFin. The BaFin will check your application free of charge. There is a form for this under www.bafin.de. Print this form, fill it out completely and send it by mail to:
Bundesanstalt für Finanzdienstleistungsaufsicht
Referat ZR 3
Graurheindorfer Straße 108
53117 Bonn
2. Alternatively, approach the responsible arbitration body. This body exists especially to help and to clarify conflicts with the bank. The bank has to provide the address of this body.

If that does not help:

3. You can also take the bank to court. For this you have to file a lawsuit.