

GLOSSARY

This glossary explains the services associated with a payment account. These are standardised terms according to the Consumer Payment Account Services Regulation - VZKDV:

List of the most representative services linked to the payment account

General services linked to the account		
1	Maintaining the account	The account provider operates the account for use by the customer.
2	Online banking	The account provider enables banking transactions to be performed via an Internet connection and the customer performs banking transactions through this online banking facility.
3	Requested account statement	An account provider makes a separate account statement available to the customer upon request in conjunction with maintaining the account, for which a separate fee is to be paid.
Payments (cardless)		
4	Credit transfer	The account provider conducts credit transfers as instructed to by the customer from the customer's account to another account.
5	Incoming credit transfer	The customer receives the amount of a payment credited to their account, that was not paid in by them over the counter or using a teller machine operated by their payment service provider.
6	Standing order	The account provider makes regular transfers, on the instruction of the customer, of a fixed amount of money from the customer's account to another account.
7	Direct debit	The customer permits someone else (recipient) to instruct the account provider to transfer money from the customer's account to that recipient. The account provider then transfers money to the recipient on a date or dates agreed by the customer and the recipient. The amount may vary.
8	Information on refusal	The account provider informs the customer separately about payment transactions that have been refused (standing orders, credit transfers, standing orders).
Cards and cash		
9	Providing a debit card	The account provider provides a payment card linked to the customer's account. The amount of each transaction made using the card is taken directly and in full from the customer's account.
10	Cash deposit	The customer pays in cash at the service counter or telling machine of their payment service provider, which the account provider credits to the customer's account.
11	Cash withdrawal	The customer takes cash out of the customer's account.
Overdrafts and related services		
12	Arranged overdraft	The account provider and the customer agree in advance that the customer may borrow money when there is no money left in the account. The agreement determines a maximum amount that can be borrowed, and whether fees and interest will be charged to the customer.
13	Overrunning of overdraft facility	The customer overruns their available balance with a payment transaction that is tolerated by the account provider and in the case

		of an arranged overdraft facility the agreed maximum overdraft limit.
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