

# FINANCIAL EDUCATION

A guide to facilitate understanding of economic reality

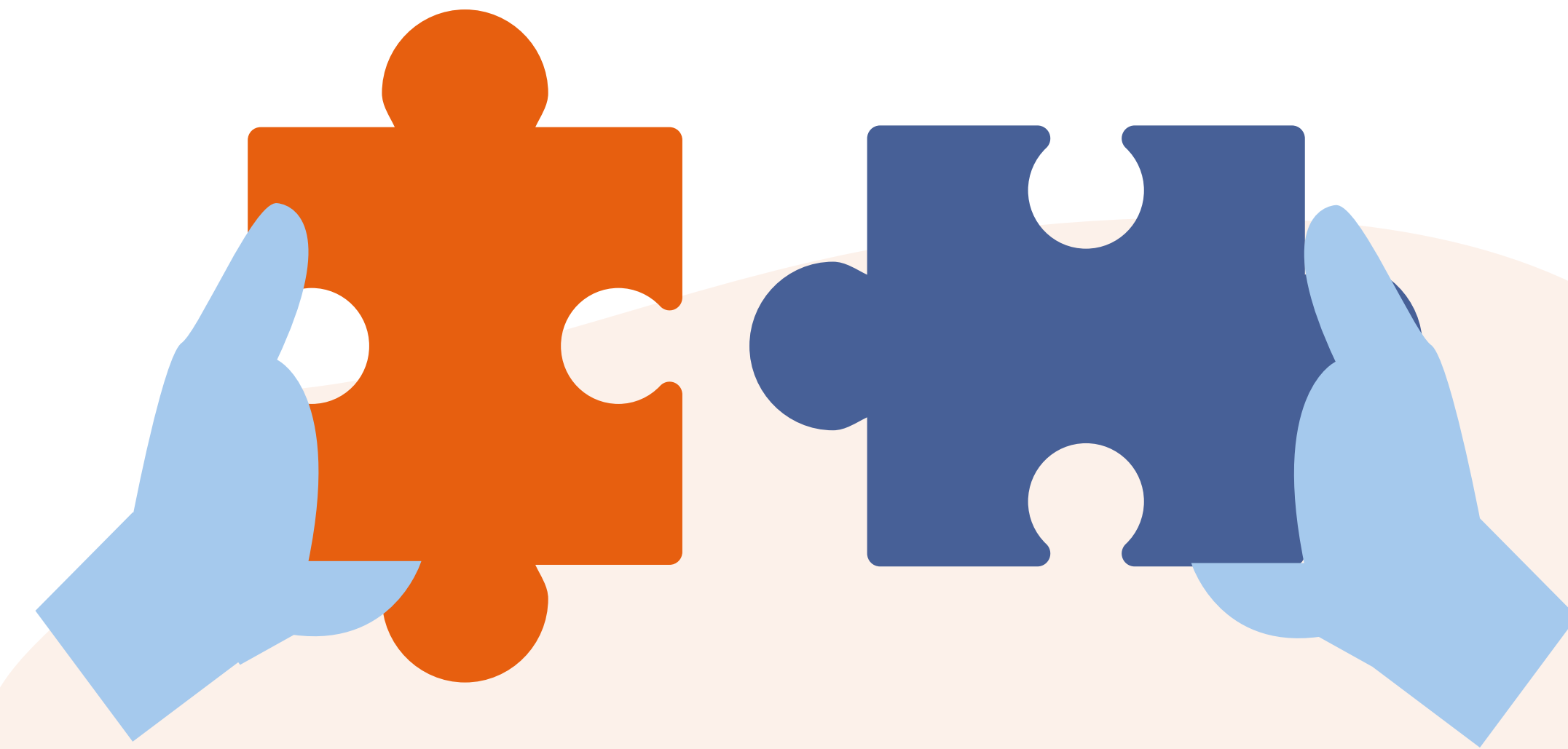


# What is a **bank**?

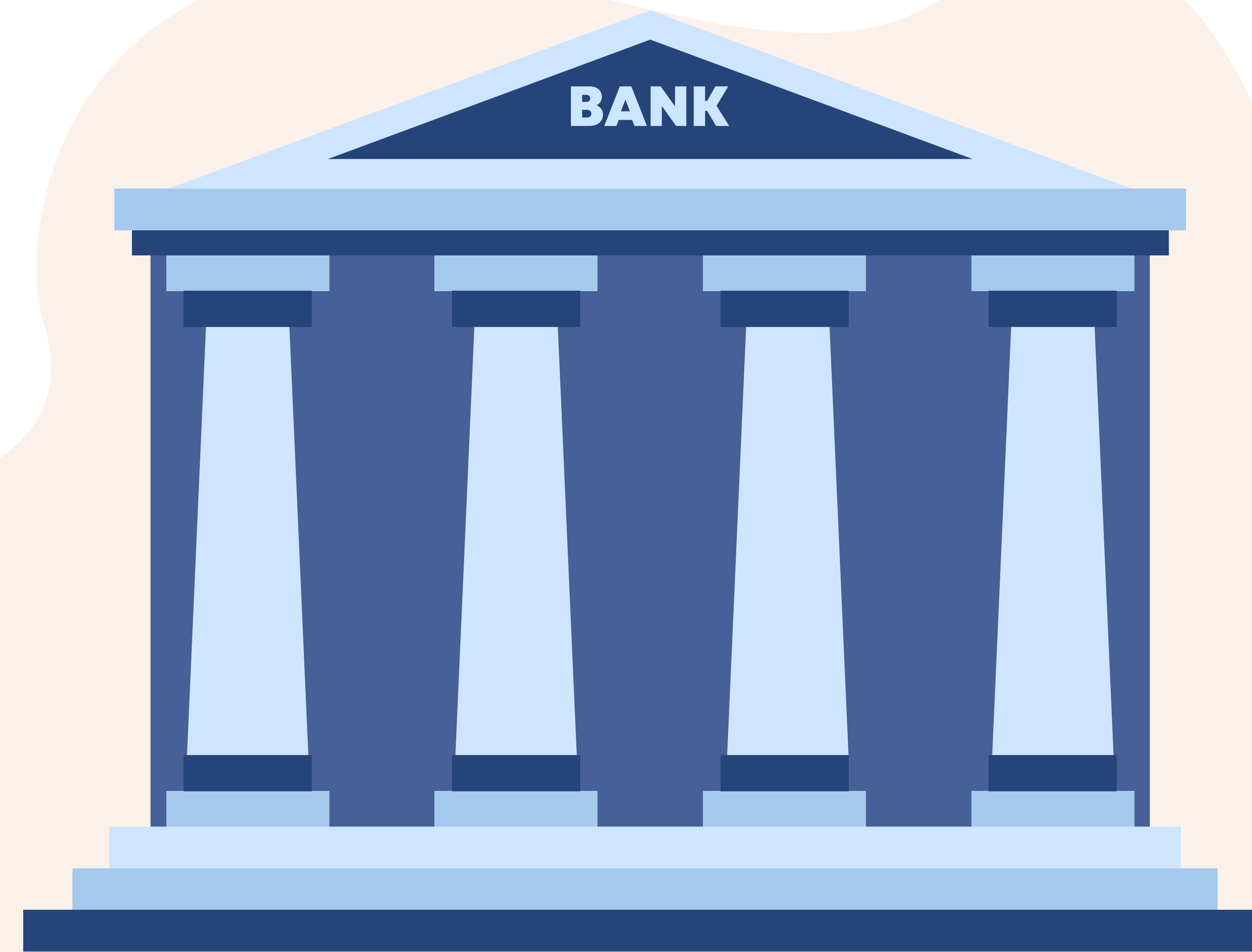
A SERVICE REGULATED BY THE STATE



Opening a bank account allows you to **protect your money**



**Banks** are **ECONOMIC MEDIATORS**



# What are **savings**?

A SERVICE REGULATED BY THE STATE



**Saving** is the ability to **keep part of the money earned today**, to use it later **in the future**.

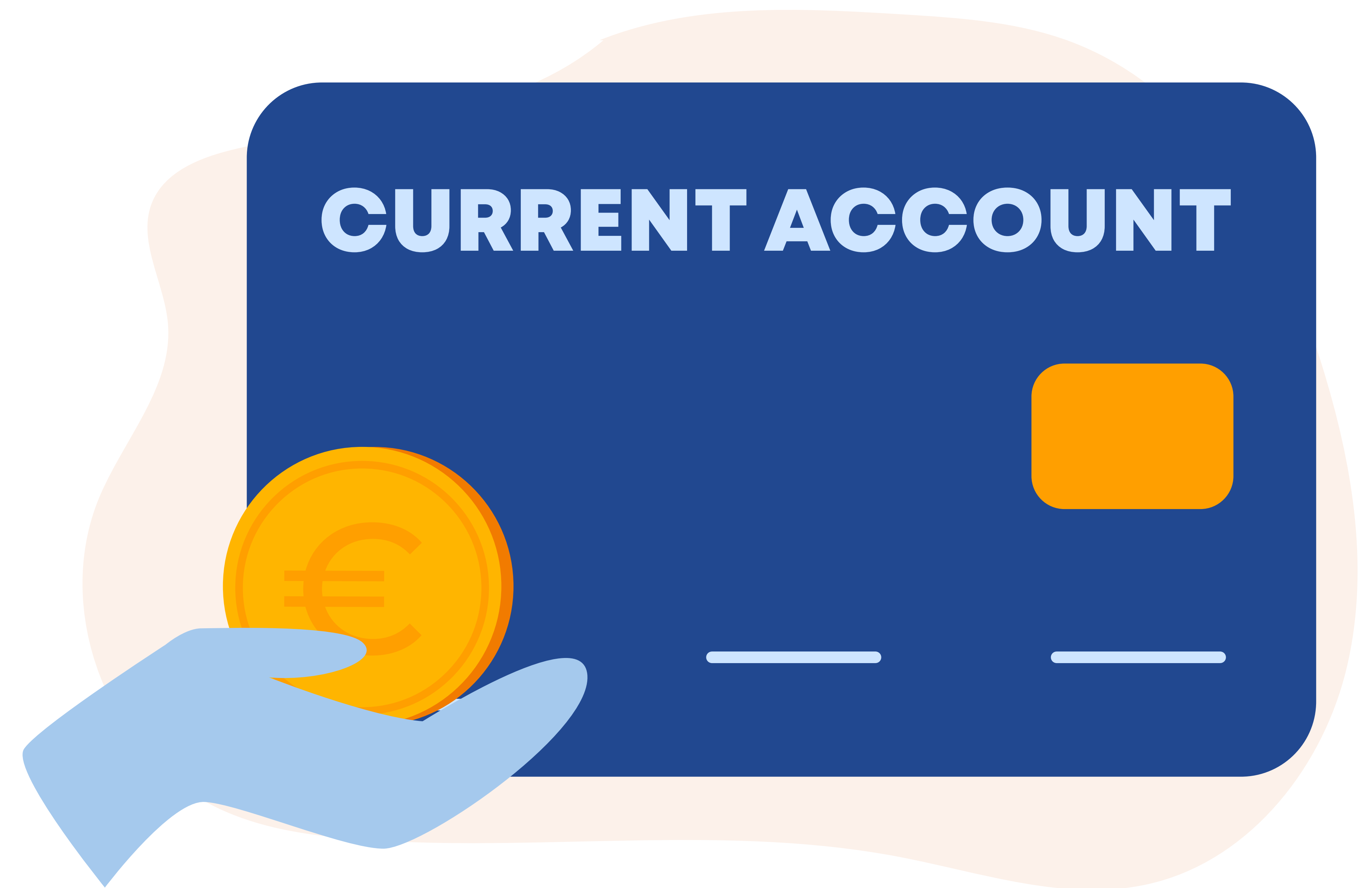
**The customer hands over his money to the bank**, which keeps the customer's savings.  
**The customer can withdraw the money when necessary.**

The customer can feel comfortable of not being a victim of scams because **the bank complies with Italian and European laws**.

# What is a **current account**?

A SERVICE REGULATED BY THE STATE

A **current account** is a tool that allows you to **easily deposit and handle your own money**.



## ▶ WHAT DOES **DEPOSITING MONEY** MEAN?

It means that if you put the money in a current account, **the bank keeps it, protects it and offers services** linked to the current account such as:

- the possibility **to receive salary or retirement money** directly into the current account;
- the possibility **to make online payments** using the card (an online payment is an **electronic money exchange**).

## ▶ HOW MUCH DOES A **CURRENT ACCOUNT COST**?

- a **fixed cost** to be paid to the bank **once every 3 months**;
- a **variable cost**: a cost that might change according to the number of transactions carried out with your current account.



# What is a **basic account**?

A SERVICE REGULATED BY THE STATE

A **basic account** has a **limited number of operations available**:

- cash withdrawals;
- deposit of money into the account;
- payment of bills;
- receiving salary or retirement money on the account;
- management of debit cards;

## ▶ **WHAT HAPPENS IF YOU DECIDE TO OPEN A BASIC ACCOUNT?**

You receive a **debit card**, **home banking** (**online page** for checking your current account and making online payments) is activated if required, as well as the possibility to use **direct debit to pay bills**.



# Documents needed for opening a **current account**

A SERVICE REGULATED BY THE STATE

## Citizens of a Country outside the European Union:

- **RESIDENCE PERMIT**

**Residence document** with photo identification is required. **The receipt of the request for a residence permit (the so-called slip) will not be accepted.**

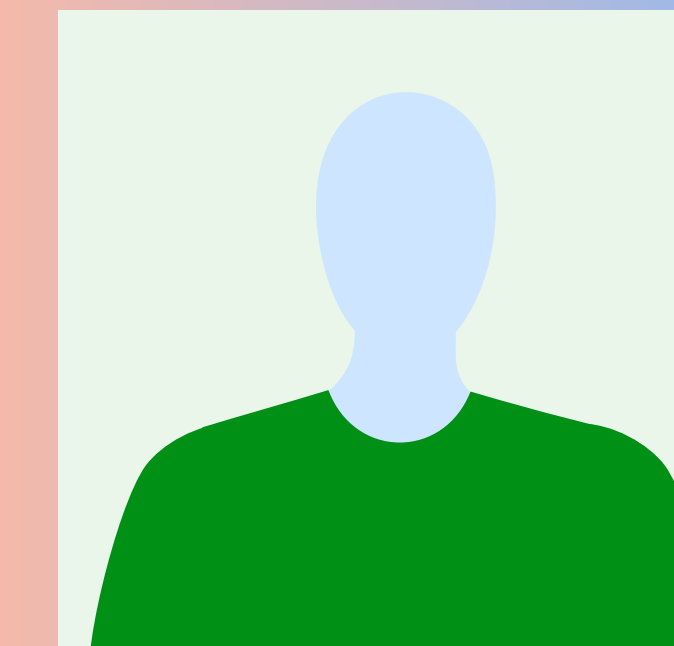
**PLEASE NOTE:** when your residence permit expires, it is sufficient to prove that **you have applied for its renewal at the Police Headquarters (Questura).**

Afterwards, the new residence permit must be brought to the bank in order to record the new expiry date.

- **ITALIAN TAX CODE**

▶ The customer will have to sign forms in order to **authorise the bank to process and store his personal data.**

### RESIDENCE PERMIT



### ITALIAN TAX CODE

**ABC DEF 80T10 A562S**

# What is home banking?

A SERVICE REGULATED BY THE STATE

**Home banking** is the **personal online page** for checking and using your **current account**.

## ▶ THROUGH THE **HOME BANKING SERVICE**, THE BANK CUSTOMER CAN:

- **send or receive money online;**
- **check the current status** of savings, expenses and profits.

## ▶ WHAT HAPPENS IF YOU ASK YOUR BANK TO USE DIRECT DEBIT TO **PAY YOUR ELECTRICITY, GAS AND WATER BILLS?**

Your bank will **automatically** withdraw money from your account for **paying your bills**.





# Home banking: important information

A SERVICE REGULATED BY THE STATE



**Be sure to keep the passwords and access codes in a safe place.** Do not save your passwords for accessing home banking on your mobile phone or on a piece of paper in your wallet. Do not keep the pin code where you keep the debit card.



**Do not give OTP or PIN codes to anybody.** Do not share your bank details or pictures of your bank card: your bank will never ask for your personal codes by phone or email.



**Do not click on links in e-mails or SMS texts that look like they have been sent by the bank:** the bank would never send communications of this kind.



Always save, even in your phone book or contact list, **the bank's customer service freephone number** that you should call in case the bank card is lost or stolen.

**▶ IF YOU CHECK ACCOUNT TRANSACTIONS THROUGH HOME BANKING OR WITH THE HELP OF THE BANK EMPLOYEE, YOU SHOULD CHECK THE ACCOUNT BALANCE INFORMATION:**

- the **actual balance** shows the expenditure with a delay of about two days;
- the **account balance** shows the amount of money that can be used in real time.



# What is **IBAN**?

A SERVICE REGULATED BY THE STATE

**IBAN** is a **code that indicates a specific current account** and the bank where the account is opened.

The **company where you work will ask you for the IBAN** in order to pay the salary on your account.

**IBAN** is also used for making payments.



**CURRENT ACCOUNT**

IBAN: IT 99 A 99999 99999 999999999999

# What is a **bank transfer**?

A SERVICE REGULATED BY THE STATE

The **bank transfer** is a **transfer of money** from one current account to another current account.

So, the bank transfer is a transfer of money **from the IBAN of the account of the “person who pays the money” to the IBAN of the account of the “person who receives the money”**.

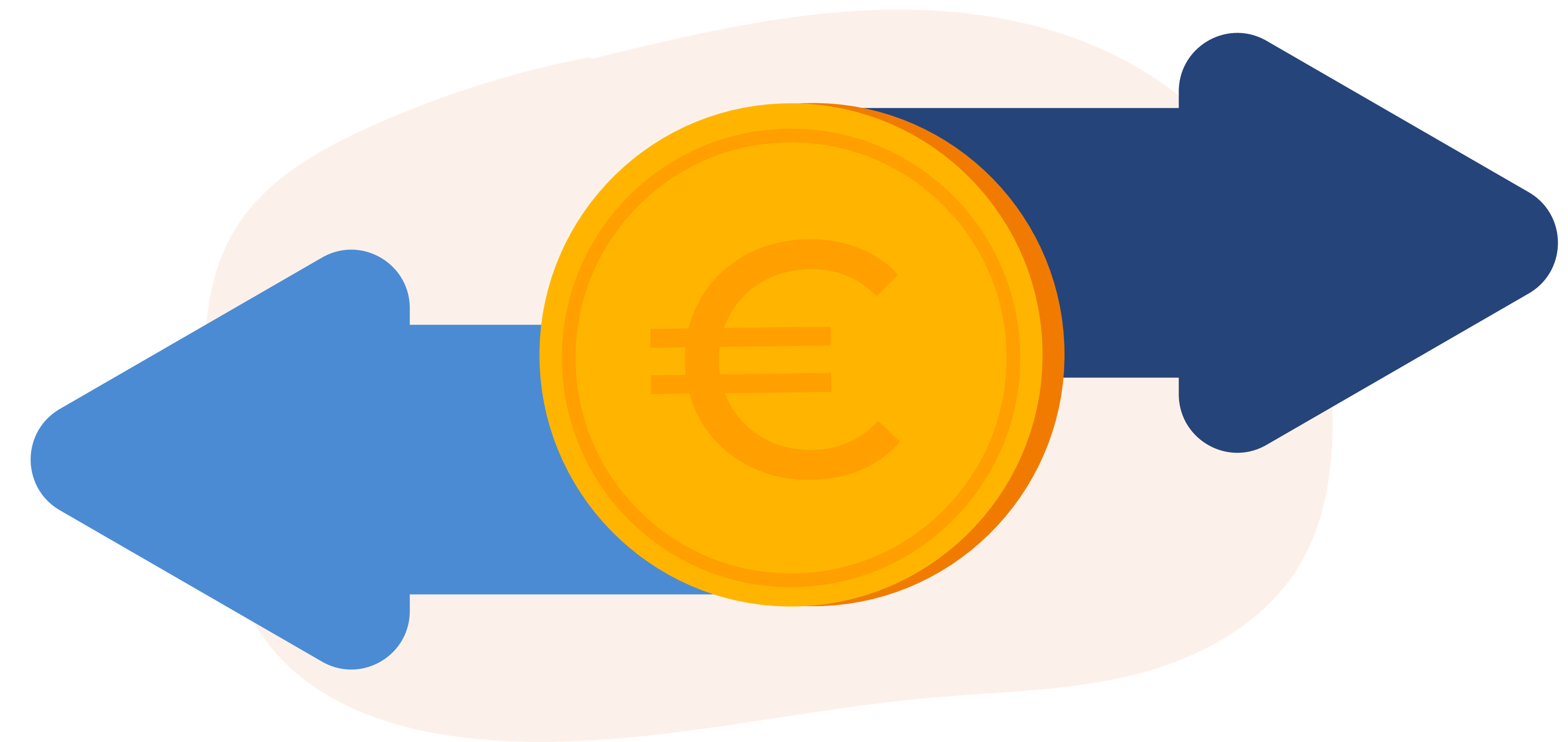
**The cost of the money transfer may vary according to:**

- the kind of account of the person who makes the payment and the person who receives the money;
- urgency (the payment with ordinary transfer will arrive after approximately two days. There is also the option of an instant transfer that allows an immediate transfer of money. This service is more expensive than an ordinary transfer).

## ▶ **WHAT IF YOU WANT TO SEND MONEY TO COUNTRIES THAT DO NOT USE THE EURO CURRENCY?**

**You have to know the IBAN and SWIFT codes of the current account receiving the money.**

SWIFT is a combination of numbers and letters that identify the bank of the sender or receiver of the payment



## ▶ **HOW DO YOU MAKE A MONEY TRANSFER?**

**You can do a money transfer on your own** without going to the bank, by using the website or the app (home banking) or in the bank's counter office.

# What are rechargeable credit cards?

A SERVICE REGULATED BY THE STATE



## DEBIT CARD

If you pay for your daily shopping using the debit card, **the money will be immediately transferred from your bank account to the supermarket account.**



## CREDIT CARD

The money will be withdrawn from the current account **on the following month** in which the expense was made.



## PREPAID CARD

**A prepaid card does not necessarily require an IBAN code and a current account.** The amount of money available on the card corresponds to the sum of money the customer has deposited on the card.



# What is a **bancomat card**?

A SERVICE REGULATED BY THE STATE

The **Bancomat card** can also be called **debit card**. It is a bank card linked to a current account.

The Bancomat only allows payments to be made **if the value of the service or object purchased is present on the current account**.

When making a payment, **the amount is instantly deducted from the available balance**.

In order to use the Bancomat for a payment, **a pin code (secret and personal) must be entered**.



**Do you need help?**

**Contact us:**

**Ufficio Terzo Settore - Emil Banca**  
[ufficio.terzo.settore@emilbanca.it](mailto:ufficio.terzo.settore@emilbanca.it)

