

English summary

In the Czech Republic the deposit book is one of the oldest form of savings at all. Although competition in the market for investment products is high, the deposit book is still popular especially by older people.

The Treaty on the deposit

The Treaty on the deposit occurs between the natural or legal person (the law uses the legislative shortcuts depositor) and the Institute of the composition of the deposit money in the bank and its acceptance of the money Institute. Needed are the two speeches will. Other elements normally required by banks (different složenky cash and other acts of writing) it is based mostly on internal regulations of banks and serves rather to demonstrate the implementation of the deposit than it would directly set up this commitment alone. Depositor has the right to interest and other equity benefits provided financial institution. Depositor may, in agreement with the institute make money (vinkulovat) payment of the deposit to the password, or to meet other conditions. If the depositor does not know the password must prove (and also has this right) that the deposit belongs to him. Solution depends on the particular situation.

Termination of the contract can be either by law or by contract, which is also the most frequent case.

Types of depositor's book

Deposit book are issued in the name. Have been issued to the bearer, the first popular variant, however, our legislation does not already. Another division is on the deposit book with the notice and without notice period.

The disposition of the funds in the name of the book is limited only to the owner and his authorized persons.

The interest rate for deposit books are very different and depends on the length of notice. On the Czech market as well as winning deposit book zero interest rate. Their

sole income is a regular lottery and it is only on the fortune if your depositor's passbook be draw lots and you will win some of pay-off in the periodically draw.

Deposit in deposit book shall be automatically canceled if the bankbook has been submitted to the bank for 20 years. Follow-payment of the deposit is for 3 years. Then deposit forfeited without compensation.

Contributed funds are legally insured in the Deposit Insurance Fund, who is a member of two groups International Association of Deposit Insurers – IADI, and European Forum of Deposit Insurers – EFDI.

Bankbook is a safe deposit funds and their assessment of the form of interest payments that increase depending on the length of the agreed notice period.