

Bank account

Abstract

This diploma thesis deals with the valid legal regulation of the bank account according to the legislation of the Czech Republic. However, the legislation of the Czech Republic is greatly influenced by the legal acts of the European Union, which are binding for the Czech Republic because this obligation is given by the country's membership in this organization. Therefore, for a more comprehensive understanding of the issue of legal regulation of the bank account, certain sections of this thesis mention several relevant provisions of legal regulations issued by the European Union. The main aim of this diploma thesis is to analyse the legal regulation of the bank account contained predominantly in the Civil Code as well as in the Payment System Act.

The introductory section of this thesis focuses on the bank account as such – its characteristics and nature, and gives a brief history of its development. Furthermore, this chapter defines the term deposit and analyses the issue of the ownership of funds in the account in connection with the Czech case law.

The second segment deals with the legal sources of the bank account both in the context of the Czech legislation and the legislation of the European Union. The introduction of the second segment is followed by an analysis of the previous legal regulation of the bank account contained in the Commercial Code in regards to the former Payment System Act, not exclusively for the comparison with the current legal regulation of the bank account, but also for a more complex analysis of the legal regulation of the bank account.

The third chapter of this thesis is devoted to the analysis of the current legal regulation of the bank account contained in the Civil Code. This chapter includes detailed characteristics of the bank account contract which is regulated by the general bank account provisions. The general bank account provisions are applied to all types of bank accounts. The Civil Code has introduced the new system of the bank account breakdown. The characteristics of this new bank account breakdown system are described at the end of this section.

The final section of this thesis presents an analysis of the legal regulation of the payment account contained in the Payment System Act. The payment services contract is briefly described as this part focuses primarily on two new payment services. These new payment services are the payment initiation service and the account information service which were newly amended by the Payment System Act. This chapter of the diploma thesis also includes some other changes introduced by the Payment System Act.