

Austrian Building Society Act

Full title

Federal Act on the Supervision and Operation of Building Societies (Bausparkassengesetz - BSpG)¹

Original Version: Federal Law Gazette I No. 532/1993 [CELEX-Nos.: 373L0183, 377L0780, 389L0646, 389L0299, 389L0647, 391L0031, 383L0350, 386L0635, 389L0117, 391L0308 (EEA/Annex IX)]

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¹ Please note that the term “building society” was chosen as English translation for the German word “*Bausparkasse*”. This is because the European Federation of Building Societies (“EuBV”) itself, where Austrian building societies are also members, uses this term, although these special purpose credit institutions cannot be directly compared with the building societies in Great Britain, since their respective business models are different.



Text

Definition of Terms

Article 1. (1) Building societies are credit institutions that are authorised on the basis of their licence in accordance with the Banking Act (BWG; Bankwesengesetz) to take deposits from building society customers (building savings deposits) and to provide the building society customers with loans (building savings loans) from the collected amounts for housing-related measures and measures in relation to education and care (building savings and loan business). Building savings and loan business may only be conducted by building societies. Building societies are also authorised to carry out all other activities, which are directly related to banking activities in connection with their scope of licence, or which constitute ancillary services to such banking activities.

(2) A building society customer is anyone concluding a contract with a building society, through which following the payment of building savings deposits the building society customer acquires a legal claim for the granting of a building savings loans (building savings and loan contract). Allocation means the provision of the contractual amount (total of building savings deposits and building savings loans) by the building society.

(3) Housing-related measures in this act shall be defined as:

1. The construction, purchasing, maintenance and improvement of buildings primarily dedicated for residential purposes and apartments.
Such buildings comprise of: private homes, freehold apartments, rental and cooperative apartments, company-owned apartments for employees, apartments in homes for the elderly, care homes, residences for students, nurses and apprentices as well as the acquisition of rights for the permanent usage of housing space,
2. The construction, purchasing, maintenance and improvement of other buildings, provided that they are for indirect residential purposes,
3. The acquisition of building plots for the purposes listed in nos. 1 or 2,
4. The settlement of obligations, that have been entered into for the purposes listed in nos. 1 to 3,
5. The paying off of ceding heirs, where inheritance claims to dwellings, homes, apartments own, or plots of land upon which it is intended to build such buildings, are to be settled in so doing,
6. Measures for the development and boosting of residential areas,
7. Commercial building projects, if they are carried out in conjunction with the construction of apartments or in areas, that are intended for residential purposes, and if they are designated to contribute towards supplying these areas.

(4) Education measures are expenditures for vocational training and supplementary vocational training, as well as the directly connected ancillary costs in this regard.

(5) Care measures are expenditures for looking after and caring for as well as the medical treatment of the building society customer requiring care or a close dependent of the building society customer requiring care, and the substitution of the loss of earnings of the building society customer as a result of caring for a close dependent requiring care, as well as the immediately associated ancillary costs.

Scope of business

Article 2. (1) Building societies may not conduct any other business other than the following banking transactions:

1. Building savings and loan business pursuant to Article 1 para. 1,
2. Lending business in accordance with Article 1 para. 1 no. 3 BWG, restricted to the granting of
 - a) Monetary loans for the pre-financing of building savings and loan contracts concluded at the building society (bridging loans),
 - b) Other monetary loans for housing-related measures as well as measures relating to education and care pursuant to Article 1 paras. 4 and 5 to building society customers; the total amount of those loans shall not be allowed to exceed, where funded by the allocation fund, five times the amount of eligible capital (Part Two of Regulation (EU) No 575/2013),
 - c) Monetary loans in one's own name or in the name of others and on the account of third parties, if they are intended for the financing of housing-related measures,
 - d) Monetary loans to companies in which the building society has a participation,
3. Deposit-taking business in accordance with Article 1 para. 1 no. 1 BWG,

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4. Securities underwriting business in accordance with Article 1 para. 1 no. 9 BWG and miscellaneous securities underwriting business in accordance with Article 1 para. 1 no. 10 BWG;
5. The assumption of suretyships, guarantees and other forms of liability for other parties in accordance with Article 1 para. 1 no. 8 BWG, provided that the assumed obligations are monetary in nature and exist in conjunction with the granting of loans by a building society for housing-related measures pursuant to Article 1 para. 3 or for measures relating to education or care pursuant to Article 1 paras. 4 and 5;
6. The sale of state-sponsored retirement provision (Article 108g of the Income Tax Act (EStG 1988; Einkommensteuergesetz 1988)) for retirement provision entities (Article 108h EStG 1988).

(2) Building societies shall only be allowed to acquire a participation in an entity, if its building savings and loan business operations are furthered as a result, and the liability of the building society resulting from the participation is limited by the legal form of the entity.

(3) Building societies shall not be allowed to commit prior to the agreement of the allocation of a contractual sum, to pay this amount out at a specific point in time.

Business Plan and General Conditions for Building Savings and Loan Business

Article 3. (1) Building societies shall base their business operations on a business plan and upon the General conditions for Building Savings and Loan Business.

(2) The business plan shall in particular contain:

1. Principles for the taking of building savings deposits,
2. Principles about the granting of building savings loans and guarantees pursuant to Article 2 para. 1 no. 5,
3. Details about the calculation of the allocation including details about the longest and shortest waiting period,
4. Provisions on the security of the loans and guarantees pursuant to Article 2 para. 1 no. 5, in particular with regard to the calculation of the lending value,
5. Principles for the formation and usage of reserves for use as a protection fund for the building society,
6. The procedure for the repayment of deposits from terminated building savings and loan contracts,
7. A simplified settlement of building savings and loan contracts that safeguards the interests of the building society customer in the eventuality of the business operations being discontinued or the licence being withdrawn by the FMA.

Article 4. (1) The general conditions for building savings and loan business shall be provided to all building society customers when concluding the building savings and loan contract, and shall in any case contain the following provisions, about:

1. the amount and maturity of the benefits for building society customers and the building society, as well as the legal consequences, that occur in the event of delay,
2. the applicable interest rates for building savings deposits and the building savings loans,
3. ascertaining the sequence of the assigning of the sums under contract as well as the conditions that apply for paying out the contractual amount,
4. principles about the granting of building savings loans and guarantees pursuant to Article 2 para. 1 no. 5,
5. the conditions, under which
 - a) a building savings and loan contract may be shared, or pooled with another building savings and loan contract,
 - b) the contractual sum may be increased or reduced,
6. the conditions, under which claims arising from the building savings and loan contract may be assigned or pledged, or a building savings and loan contract may be terminated as well as the legal consequences that arise from the termination of the building savings and loan contract,
7. the conclusion of life assurance policies to covering the eventuality of death, the amount of the sum insured, as well as the possibility to offset existing life assurance policies, where the building society customer is required to conclude such a policy,
8. the fees and charges that the buildings society customer shall be charged.

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(2) The building society shall provide if requested by a party interested in concluding a building savings and loan contract its current range of products in the form of a clear overview and the general conditions for building savings and loan business. The list of current products shall also contain the respective valid effective interest rate for building savings deposits, in any case supplied together with a representative example. In calculating the effective interest rate, the fees and charges for services relating to building savings deposits shall also be indicated.

(3) Any advertisement about the possibility of concluding a building savings and loan contract shall - in the case that it contains figures about the interest rate for building savings deposits - also contain the respective valid effective interest rate pursuant to para. 2, in any case supplied together with a representative example.

Licences - Granting and Withdrawal

Article 5. (1) A licence for operating of building savings and loan business shall be granted if, in addition to the requirements set out in Article 5 para. 1 BWG, the following requirements are also satisfied:

1. the building society must be operated with the legal form of a stock company,
2. the business plan shall not be allowed to contain any provisions, which could jeopardise the permanent security of the assets entrusted to the building society,
3. the general conditions for building savings and loan business must in any case satisfy the requirements set out in Article 4,
4. the interests of the building society customer must appear to be adequately represented in accordance with the business plan and in accordance with the general conditions for building savings and loan business, in particular the obligations of the building society in relation to the building savings and loan contracts must be proven to be constantly fulfilled,
5. the prescribed savings and repayment benefits or other obligations may not unduly postpone the allocation of building savings loans.

(2) In addition to the reasons listed in Article 6 para. 2 BWG, the FMA shall also revoke the licence, if one of the requirements listed in para. 1 is no longer satisfied.

Settlement of Trust Transactions

Article 6. (1) The receiving of building savings deposits in trust requires approval from the FMA. This approval may only be granted to credit institutions that are authorised to conduct deposit-taking business (Article 1 para. 1 no. 1 BWG). The trustee agreement must also be submitted as part of the business plan (Article 3). It shall not be permitted to receive building savings deposits in trust for several building societies.

(2) The conditions of Article 5 para. 1 no. 1 shall cease to apply for an approval in accordance with para. 1; otherwise the applicable provisions for building societies shall apply accordingly.

Alteration of the business plan and the General Conditions for Building Savings and Loan Business

Article 7. (1) Alterations to the business plan and the general conditions for building savings and loan business listed in Article 4 para. 1 nos. 1 to 7 shall require approval by the FMA. The approval shall be granted, provided that the alterations serve the interests of the permanent functioning of the building society, while simultaneously taking the interests of the building society customers into account. An authorisation may also be granted that is effective for existing contracts.

(2) Alterations of other provisions in the general conditions for building savings and loan business shall be notified to the FMA at least one month prior to their taking effect.

(3) A contractual provision in a building savings and loan contract, in accordance with which the building society may change the deposit interest rate determined at the time of concluding the contract, shall not be binding for a consumer (as defined in Article 1 para. 1 no. 2 of the Consumer Protection Act (KSchG - Konsumentenschutzgesetz, published in Federal Law Gazette No. 140/1979), unless:

1. such a right to a corresponding alteration is bound to a benchmark set out in the contract, that is justifiable and the amendment of which is independent of the will of the building society, and
2. in the case of any alteration of the benchmark pursuant to para. 1, not only a reduction, but also an increasing of the deposit interest rate must be prescribed.



Article 6 para. 2 no. 3 KSchG shall not apply.

Earmarking and securing of funds for building savings and loans

Article 8. (1) The payments of savings deposits and repayments by building savings and loan customers shall be used for building savings and loan business, above all to allow an appropriate shortening of the waiting time. The payments shall form the allocation fund together with the available own funds and other refinancing funds as well as the credited capitalised interest of the waiting building society customers. The necessary provisions must be available in an adequate extent on the basis of commercial diligence and the particular liquidity requirements required by the buildings savings and loan business to allow future obligations to make pay outs to the detriment of the allocation fund.

(2) Of the already assigned loans that have not yet been claimed by the building society customers (“inertia reserve”) up to 60% of the total may be used for temporary investment in bridging loans.

(3) The building societies may only invest assets for formation of provisions pursuant to the last sentence of para. 1 in the following manner:

1. in bridging loans and other monetary loans, the expected residual maturities of which guarantee the timely usage of the invested assets for the fulfilment of future pay-out obligations;
2. at a credit institution in a Member State (Article 2 no. 5 BWG);
3. by purchasing fixed income securities which are permitted for official trading on a stock exchange in Austria, in a Member State, or for trading on a market, which is regulated and supervised by a government-recognised authority, which trades regularly, and which is either directly or indirectly accessible to the general public.

(4) Provided that the amount of building savings deposits exceeds the amount of building savings loans, they shall be invested as defined in paras. 2 and 3. 70% of any additional gain realised from this temporary investment compared to building savings loans shall be assigned to a building society protection fund. Amounts that exceed 3% of the building savings deposits as of the balance sheet date, may be removed again from this fund.

(5) Claims on loans and underlying rights of pledge may be sold, loaned or pledged to another credit institution for the purposes of building savings and loan business (for refinancing purposes).

(6) In order to limit the interest rate risks associated with investments, hedging transactions (derivatives contracts) may be applied, which serve the purpose of mitigating the danger of future interest rate risks, proportional to the amount of deposits to investments.

Avoidance of currency risks

Article 9. (1) The building society shall take measures in conducting its due diligence obligations to avoid currency risks in its business activities. In particular, for building savings and loan contracts which have not been concluded in euro, separate respective allocation funds must be formed and it should be ensured that the assets available for allocation and the available funds are used in a matched manner. Building savings loans, which are intended to be used for housing-related measures outside of Austrian territory, may only be granted from a specially formed allocation fund.

(2) The FMA may, following an application by a building society, waive the obligation to form a separate allocation fund, provided that by so doing the interests of the building society customers are not compromised.

Securing of loans

Article 10. (1) Building savings loans, guarantees pursuant to Article 2 para. 1 no. 5 and bridging loans, provided they have not been secured by the surrendering of rights from building savings and loan contracts, as well as loans from other monetary loans pursuant to Article 2 para. 1 no. 2 lit. b shall be secured by the registration of a right of pledge on a property in the property register. The amount lent may be a maximum of 80 % of the market value.

(2) The building society may waive the requirement for the collateral to be entered into the property register pursuant to para. 1, provided that sufficient alternative collateral (substitute collateral) has been provided.

(3) Forms of substitute collateral are:



1. bank guarantees or acceptance of suretyships by credit institutions in a Member State (Article 2 no. 5 BWG),
 2. surrendering debt claims to credit institutions of a Member State,
 3. pledging of official traded bonds with conversion rights issued by the government, a province or a Member State under comparable conditions,
 4. assumptions of liability by one of the authorities named in no. 3,
 5. surrendering of claims from life assurance policies of up to 80 % of the repurchase value towards an insurance undertaking of a Member State that is authorised to conduct such business operations;
 6. assumptions of liability by a municipality,
 7. surrendering of claims pursuant to Article 17 of the Limited Profit Housing Act (Wohnungsgemeinnützigkeitsgesetz) published in Federal Law Gazette no. 139/1979, or comparable claims by authorised tenants or other authorised users for the repayment of amounts that they have contributed towards the financing of the building project,
 8. surrendering and holding of rights of pledge on properties pursuant to Article 1422 ABGB by credit institutions in a Member State (Article 2 no. 5 BWG),
 9. surrendering of building rights and rights pertaining to buildings that are not owned by the owner of the land on which they stand (building on third-party land), provided that such rights refer to plots of land in Austria.
- (4) It may be possible to waive collateralisation by means of rights of pledge or substitute collateral,
1. when granting loans to the government, a province, a municipality or a Member State, or
 2. if due to the small amount of the loan or the guarantee pursuant to Article 2 para. 1 no. 5 collateralisation pursuant to Article 11 para. 2 no.5 does not appear to be necessary.
- (5) The proportion of loans and guarantees pursuant to Article 2 para. 1 no. 5, for which substitute collateral in accordance with para 3 nos. 2, 3, 5, and 7 to 9 is provided, or in the case where the providing of collateral may be waived in accordance with para. 4 no. 2, shall not be allowed to exceed a total of 40 % of the total amount of claims pursuant to Article 2 para. 1 no. 1 and no. 2 lit. a and b plus the guaranteed pursuant to Article 2 para. 1 no. 5. The proportion of loans and guarantees pursuant to Article 2 para. 1 no. 5, for which the providing of collateral may be waived in accordance with para. 4 no. 2, shall in any case not be allowed to exceed 20 % of the total amount of claims on loans pursuant to Article 2 para. 1 no. 1 and no. 2 lit. a and b plus the guaranteed pursuant to Article 2 para. 1 no. 5.

Power to issue regulations

Article 11. (1) The FMA shall be authorised to issue regulations to guarantee that building societies fulfil obligations toward their creditors and their sufficient willingness to pay; in so doing the national economic interest of a viable system for the financing of residential property shall be taken into account. Regulations may also infringe upon existing contracts.

(2) Regulations pursuant to para. 1 may in particular be issued about

1. the maximum amount of a loan that can be obtained by a building society customer,
2. the proportion of building savings and loan contracts, that exceed an amount that is to be determined (large building savings and loan contracts), measured against the total non-allocated contractual sum as well as the proportion of large building savings and loan contracts concluded within a calendar year to the total contractual sum of all building savings and loan contracts concluded in the year in question,
3. the principles of financing of large building projects, in particular of rental and cooperative housing projects using large building savings and loan contracts pursuant to no. 2,
4. the conditions under which building savings and loan contracts may be transferred to other persons,
5. the amount, up to which building societies may be allowed to grant on a case-by-case basis loans or guarantees pursuant to Article 2 para. 1 no. 5 without collateral (Article 10 para. 4 no. 2),
6. the conditions for the formation and dissolution of a building society protection fund from the additional returns on investments (Article 8 para. 4),
7. the percentages of the eligible own funds of building societies, up to which loans in accordance with Article 2 para. 1 no. 2 lit. d may be granted to an individual entity as well as in total.
8. the limits for guarantees pursuant to Article 2 para. 1 no. 5.

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Annual financial statements

Article 12. (1) The auditors of the annual financial statements shall be the certified external auditors and tax advisors or auditing and tax consulting companies appointed as auditor by the shareholders meeting and the audit bodies (auditing unit of the Sparkassen-Prüfungsverband) of legally competent auditing organisations.

(2) When auditing the annual financial statements of a building society, the auditor shall in any case, in addition to the requirements set out in Article 63 paras. 4 and 5 BWG, also determine, whether

1. the provisions of this Federal Act as well as regulations and administrative decisions issued on the basis of this Federal Act, have been complied with,
2. the business plan and the general conditions for building savings and loan business have been complied with. In so doing, it should be reported in particular, whether:
 - a) the contractual sums have been assigned in accordance with the general conditions for building savings and loan business,
 - b) the rules on the composition of the allocation fund, the observation of dates for allocation, as well as establishing the order of allocation (allocation procedure) have been taken into account,
 - c) the provisions set out in the general conditions for building savings and loan business about the guaranteeing of building savings loans and bridging loans have been observed.

(3) The balance sheets and income statements of building societies are to be drawn up in accordance with the layout used in the forms provided in the Annex. The provisions of Section XII BWG (Accounting) shall be applied.

Portfolio transfers

Article 13. (1) The portfolio of building savings and loan contracts and the accompanying assets and liabilities may be transferred to another building society, even without the consent of the building society customers on the basis of a written agreement either in part or in its entirety by way of universal succession.

(2) The portfolio transfer shall require approval by the FMA to be legally effective. This approval shall be granted if the interests of the building society customers and the creditors are adequately addressed, and a negative effect can be excluded with regard to the acquiring building society. An approval shall be published by the acquiring building society in the official journal "Amtsblatt zur Wiener Zeitung" or in another official journal with national circulation.

(3) The rights and obligations arising from the building savings and loan contracts belonging to the portfolio to be transferred shall be passed onto the acquiring building society upon approval of the portfolio transfer.

State commissioners

Article 14. The Federal Minister of Finance shall appoint a state commissioner and a deputy state commissioner at every building society; otherwise Article 76 BWG shall apply.

Penal provisions

Article 15. Anyone acting to the disadvantage of a building society customer or multiple building society customers and giving preference to other building society customers in the allocation of building savings loans by way of deviation from the business plan or the general conditions for building savings and loan business, commits an administrative offence and shall be punished by the FMA with a fine of up to EUR 60 000.

Transitional provisions

Article 16. (1) For building societies that already exist at the time that this Federal Act enters into force, the licence required pursuant to Article 4 BWG shall be deemed to exist in its previous scope; this shall also apply to an approval granted pursuant to Article 6 para. 1.



(2) Building societies, which at the point of this Federal Act entering into force are operated in the legal form of a cooperative society or a limited liability company (GmbH), shall be allowed to continue operating in this legal form.

(3) For existing building societies the corresponding business plan and general conditions for building savings and loan business pursuant to Articles 3 and 4 shall be submitted within six months following the entry into force of this Federal Act for approval.

(4) If funds for provisions pursuant to Article 8 para. 1 are invested in a different form at the time of entry into force of this Federal Act than the form set out in Article 8 para. 3, they shall be required to adhere to the requirements set out in this law by 1 January 1997 at the latest.

Repealing of existing regulations

Article 17. The following shall be repealed upon this Federal Act entering into effect:

1. The Regulation of 5 April 1940 on the introduction of legislation for building societies in the Ostmark, Reich Law Gazette I p. 644/1940.
2. The Act on the supervision of private insurance undertakings and building societies, Reich Law Gazette I p. 315/1931.
3. Implementation Regulation and Supplementary Regulation of 9 June 1933 on the simplified settlement of building savings and loan contracts, Reich Law Gazette I p. 372/1933.
4. Second Implementation Regulation and Supplementary Regulation of 7 September 1934 on the simplified settlement of building savings and loan contracts, Reich Law Gazette I p. 827/1934.
5. Regulation of the Reichspräsident on Measures relating to Legal Affairs and Administration of 14 June 1932 Reich Law Gazette I p. 285/1932.

Entry into force

Article 18. (1) This Federal Act shall enter into force on 1 January 1994.

(1a) Article 2 para. 1 nos. 4 and 5, Article 3 para. 2 nos. 2 and 4, Article 4 para. 1 no. 4 and paras. 2 and 3, Article 7 para. 1, Article 10 para. 1, para. 3 nos. 6 to 9, paras. 4 and 5, Article 11 para. 2 nos. 5 and 8 in the version of the Federal Act published in Federal Legal Gazette I no. 132/1997 shall enter into force on the day after their publication in the Federal Law Gazette.

(1b) Article 9 para. 1 in the version of the Federal Act published in Federal Legal Gazette I no. 126/1998 shall enter into force on 1 January 1999.

(1c) Article 3 para. 2 no. 7, Article 5 para. 2, Article 6 para. 1, Article 7 paras. 1 to 3, Article 9 para. 2, Article 11 para. 1, Article 13 para. 2, Article 14, Article 15, Article 18 para. 1c and the Annex to Article 12, Part 1, Liabilities, off-balance sheet items and Part 2, items 10, 11 and 19 in the version of the Federal Act published in Federal Legal Gazette I no. 97/2001 shall enter into force on 1 April 2002.

(1d) Article 8 para. 6 in the version of the Federal Act published in Federal Legal Gazette I no. 90/2004 shall enter into force on 1 August 2004.

(1e) Article 1 para. 1, para. 4 and para. 5, Article 2 para. 1 nos. 2, 5 and 6 and § 10 para. 5 in the version of the Federal Act published in Federal Legal Gazette I no. 103/2005 shall enter into force on 1 September 2005.

(1f) Article 15 in the version of the 2nd Stability Levy Act 2012 (2. Stabilitätsgesetzes 2012) as published in Federal Law Gazette I No. 35/2012 shall enter into force on 1 May 2012.

(1g) Article 2 para. 1 no. 2 lit. b, nos. 10 to 11 and 15 of the Annex to Article III, Article 12, Part 1 liabilities and nos. 3 and 4 of the Annex to Article III, Article 12, Part 1 liabilities, off-balance sheet items in the version of the Federal Act published in Federal Law Gazette I no. 184/2013 shall enter into force on 1 January 2014.

(1h) Article 15 in the version of the Federal Act amended in Federal Law Gazette I No. 107/2017, shall enter into force on 3 January 2018.

(1i) Article 2 para. 1 no. 4 in the version of the Federal Law Gazette I No. 199/2021 shall enter into force on 8 July 2022.

(2) Regulations on the basis of this Federal Act may already be issued from the following day after its publication; they may however only enter into force at the same time of the entry into force of this Federal Act.

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(3) Where references to the Austrian Banking Act are made in this Federal Act, they shall apply to its currently valid version.

Enforcement

Article 19. Responsible for the enforcement of this Federal Act are:

1. the Federal Minister for Justice with regard to Article 15;
2. the Federal Minister of Finance in coordination with the Federal Minister for Justice with regard to Article 12 paras. 1 and 3;
3. the Federal Minister of Finance with regard to all other provisions.

Annex to Article III, Article 12, Part 1

Layout of the Balance Sheet

Assets

1. Cash in hand, balances with central banks and post office banks
2. Treasury bills and other bills eligible for refinancing with central banks:
 - a) Treasury bills and similar securities
 - b) Other bills eligible for refinancing with central banks
3. Loans and advances to credit institutions:
 - a) Repayable on demand
 - b) Other loans and advances
4. Mortgages
 - a) Building savings loans
 - b) Hypothecated bridging loans
 - c) Other mortgage loans
5. Other loans
 - a) Bridging loans covered by buildings savings deposits, less deposits with restricted transferability to bridging loans
 - b) Other loans
5. Debt securities and other fixed-income securities
 - a) issued by public bodies
 - b) issued by other issuers
 of which:
 own debt securities
7. Shares and other variable-yield securities
8. Participating interests
 - of which:
in credit institutions
9. Shares in affiliated undertakings
 - of which:
in credit institutions
10. Intangible fixed assets
11. Tangible assets
 - of which:
Land and buildings occupied by a credit institution for its own activities
12. Outstanding deposits on subscribed capital
12. Own shares as well as shares in a controlling company or in a company holding a majority of shares, showing separately:
 - Nominal value
14. Other assets
15. Subscribed capital called but not paid
16. Deferred items and accruals

Total assets

Off-balance sheet items

1. Foreign assets



Liabilities

1. Liabilities to credit institutions
 - a) Repayable on demand
 - b) With agreed maturity dates or periods of notice
2. Liabilities to customers
 - a) Building savings deposits less deposits with restricted transferability for bridging loans
 - b) Savings deposits
 - of which:
- aa) Repayable on demand
- bb) With agreed maturity dates or periods of notice
 - c) Other liabilities
 - of which:
- aa) Repayable on demand
- bb) With agreed maturity dates or periods of notice
3. Securitised liabilities
 - a) Debt securities issued
 - b) Other securitised liabilities
4. Other liabilities
5. Deferred items and accruals
6. Provisions
 - a) Provisions for pensions
 - b) Provisions for severance pay
 - c) Provisions for taxation
 - d) Other provisions
7. Building society protection fund
8. Net profit or loss for the year
9. Subordinated liabilities
10. Tier 2 capital pursuant to Part Two, Title II, Chapter 4 of Regulation (EU) No 575/2013
- 10a. Additional Tier 1 capital pursuant to Part Two, Title II, Chapter 3 of Regulation (EU) No 575/2013
- 10b. Contingent convertible bonds pursuant to Article 26 BWG
11. Instruments without voting rights pursuant to Article 26a BWG
12. Subscribed capital
13. Retained capital
 - a) Committed
 - b) Uncommitted
14. Retained earnings
 - a) Legal reserve
 - b) Statutory reserves
 - c) Other reserves
15. Liability reserve pursuant to Article 57 para. 5 BWG
16. Untaxed reserves
 - a) Valuation reserve due to special depreciation
 - b) Other untaxed reserves
 - aa) Investment reserve pursuant to Article 9 Income Tax Act 1988 (EStG 1988; Einkommenssteuergesetz)
 - bb) Investment allowance pursuant to Article 10 EStG 1988
 - cc) Rent reserve pursuant to Article 11 EStG 1988
 - dd) Transfer reserve pursuant to Article 12 EStG 1988

Total liabilities

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All English translation of the authentic German text is unofficial and serves merely information purposes. The official wording in German can be found in the Austrian Federal Law Gazette (Bundesgesetzblatt; BGBl.). All translations have been prepared with great care, but linguistic compromises had to be made. The reader should also bear in mind that some provisions of these laws will remain unclear without certain background knowledge of the Austrian legal and political system. Please note that these laws may be amended in the future and check occasionally for updates.



Off-balance sheet items

1. Contingent liabilities
2. Credit risks
of which:
Commitments arising from repurchase transactions
3. Eligible capital in accordance with Part Two of Regulation (EU) No 575/2013, of which Tier 2 capital pursuant to Part Two, Title II, Chapter 4 of Regulation (EU) No 575/2013
4. The own funds requirements as defined in Article 92 of Regulation (EU) No 575/2013, of which: own funds requirements pursuant to Article 92(1)(a) to (c) of Regulation (EU) No 575/2013
5. Foreign liabilities

Annex to Article III, Article 12, Part 2

Layout of the Income Statement

1. Interest receivable and similar income
of which:
 - a) from building savings loans
 - b) from fixed-income securities
2. Interest payable and similar charges
of which:
 - for building savings deposits

I. NET INTEREST INCOME

3. Income from securities and participating interests
 - a) Income from shares, other ownership rights, and variable-yield securities
 - b) Income from participating interests
 - c) Income from shares in affiliated undertakings
4. Commissions receivable
5. Commissions payable
6. Other operating income

II. OPERATING INCOME

7. General administrative expenses
 - a) Staff costs
of which:
 - aa) Wages and salaries
 - bb) Expenses for statutory social contributions and compulsory contributions related to wages and salaries
 - cc) Other social expenses
 - dd) Expenses for pensions and assistance
 - ee) Allocation to provision for pensions
 - ff) Expenses for severance payments and contributions to occupation severance and retirement funds
 - b) Other administrative expenses (material expenses)
8. Value adjustments in respect of asset items 10 and 11
9. other operating expenses

III. OPERATIONAL EXPENSES

IV. OPERATING RESULT

10. Expenses from value adjustments in respect of loans and advances and provisions for contingent liabilities and for commitments
 11. Income from value re-adjustments in respect of loans and advances and provisions for contingent liabilities and for commitments
 12. Expenses from value adjustments in respect of transferable securities held as financial assets, participating interests and shares in affiliated undertakings
 13. Income from value re-adjustments in respect of transferable securities held as financial assets, participating interests and shares in affiliated undertakings.
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V. PROFIT OR LOSS ON ORDINARY ACTIVITIES

- 14. Extraordinary income showing separately:
- 15. Extraordinary expenses showing separately:

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- 16. Extraordinary result (subtotal of items 14 and 15)
 - 17. Tax on profit or loss
 - 18. Other taxes not reported under Item 17

VI. PROFIT OR LOSS FOR THE YEAR AFTER TAX

- 19. Changes in reserves showing separately:
 - of which:
 - Allocation to liability reserve
 - Reversal of liability reserve

VII. NET INCOME FOR THE YEAR

- 20. Profit or loss brought forward

VIII. NET PROFIT OR LOSS FOR THE YEAR