

RIGHT TO OPEN A CURRENT BANK ACCOUNT

2022

A current bank account (conto corrente) is indispensable for safe-keeping of personal savings, receiving salary and social benefit payments, as well as various operations, such as bank transfers.

A current bank account is a contract stipulated with a bank and involves obligations, such as the payment of a monthly fee; but an account providing **basic functions** is a fundamental right for all foreign citizens who are legal residents.

A basic current account is primarily intended for customers with limited financial needs and operations and is designed to facilitate the more economically fragile segments of the population. A basic account makes it possible to carry out a defined number of incoming and outgoing operations, on paying an annual fee that includes all operations or free of charge under certain conditions.

All persons who are legally resident in a Member State of the European Union can apply for a basic account without being discriminated against, **including persons with no fixed address and asylum seekers**. The account is offered free of charge and without stamp duty to citizens with ISEE of less than 11,600 euros and to pensioners receiving INPS cheques not exceeding 18,000 euros gross per year.

Inasmuch, in order to open a basic current account, you must present your tax code (even if only numeric) and an identification document. It is not necessary to have an identity card: **a residence permit or the renewal receipt with photograph is sufficient**.

The circular of the Italian Banking Association dated 19 April 2019 clarified that the residence permit for asylum request has the same value as an identification document and is therefore valid as regards personal identification of applicants. The circular also clarified that the **receipt of the permit request with photograph and stamp of the police headquarters** also constitutes a temporary residence permit and is similarly a valid document for opening a basic current account.

N.B.:

Were you not allowed to open a current account on presenting a numerical tax code?

Were you unable to open a current account with a residence permit or receipt of application because an identity card was requested?

You are entitled to open a current account in both cases. You can contact a Citizens Advice Bureau (patronato), a trade union or an association in your area that provides assistance for migrants (such as ASGI) to receive more information.

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| ISEE | Indicatore della Situazione Economica Equivalente - Equivalent Economic Situation Indicator. The formula used to assess the economic situation of families who intend to apply for subsidized social benefits. https://www.lavoro.gov.it/strumenti-e-servizi/ISEE/Pagine/default.aspx . |
| INPS | Istituto Nazionale Previdenza Sociale - Italian Social Security Institute. |