



Payment transactions

Opening an account

In Switzerland, your salary is usually transferred into your bank account. For private individuals, there are various offerings available from the numerous banks and Swiss Post. Fees, interest and benefits vary, which is why it is worth comparing them in advance. It is usually free to open an account and, in some cases, you can do so online. If you choose to open your account at the bank in person, you should bring your passport or identity card as well as your residence permit.

Additional information / www.migraweb.ch

Paying by card or digitally

Customers opening a bank account will usually also obtain a debit card (e.g. Maestro) for an additional fee. This allows you to make cash withdrawals at all ATMs and cashless payments in most shops in Switzerland and abroad. Credit cards can also be applied for from various providers. Services and fees vary considerably. The TWINT digital payment system is also widely used in Switzerland. The app runs on both iOS and Android and offers other functions in addition to cashless payment in stores.

Additional information / www.migraweb.ch

Comparison portal / www.comparis.ch

Paying the bills

Invoices are usually sent with an inpayment slip or with the relevant account information (IBAN). They can be paid for via e-banking, directly at the bank or post office counter, or by post via a payment order. For recurring invoices, options include setting up a standing order (e.g. for rent) or a direct debit procedure (LSV), in which the variable amount (e.g. from the electricity supplier) is automatically debited from the account. Invoices are always provided with a payment deadline. A failure to meet this deadline may have consequences, including prosecution.

Additional informationen / www.migraweb.ch

Reminders and debt collection

If you do not pay an invoice on time, you will normally receive a first and a second reminder. However, creditors have the option of initiating debt collection proceedings at any time. In such cases, the debtor receives an order for payment from the competent debt collection office, and fees will be charged. Anyone who believes a debt collection procedure is not lawful can defend themselves against it by submitting a legal proposal to the competent debt collection office. Please note: Debt collection can lead to the seizure of wages or valuables. In addition, debt collections are recorded in the debt collection register (even if you eventually pay the debt). This can cause problems when you are looking for accommodation, among other things.

Office for Debt Recovery and Bankruptcy / www.vs.ch

Reference: www.hallo-aargau.ch