

## 6 Finances

### 6.1 Bank accounts and powers of attorney

#### 6.1.1 Joint account - sole account

If there is a joint account, both partners are account holders.

If one partner manages the account alone, only he/she is entitled to the credit balance. However, he or she can have a power of attorney issued for the partner. In this case, the partner can dispose of the account under the same conditions, i.e. withdraw cash or order payments without the account holder's explicit consent.

#### 6.1.2 Individual signature - collective signature

If an individual signature is granted, each partner is authorized to withdraw cash or make payments himself without the consent of the other. If a joint (collective) signature has been agreed, as a rule, only written, jointly signed payment orders may be used to dispose of the account balance.

#### 6.1.3 Closure of accounts - Revocation of powers of attorney

In the event of separation, the joint account should be closed and the credit balance or debts divided equally in case of doubt. Powers of attorney that still exist should be revoked. If a power of attorney has not yet been revoked, unauthorized withdrawals by the ex-partner from the holder's account may render the holder liable for damages.

### 6.2 Debts

#### 6.2.1 Policy

The partner to whom the borrowed capital is available, is also solely obliged to repay it. Partners/cohabitants (as well as spouses) are only liable for those debts which they have jointly incurred, e.g. for loan agreements made out to both partners.

#### 6.2.2 Attachment

Following court proceedings (which result in a payment-order or other enforceable decision), the creditor may apply to the court for an attachment. If the debtor's property is attached by the bailiff (so-called attachment of property), it is not always possible to determine whose property an item is. As a result, it can happen that things are seized that are the property of the other partner. Although the other partner is not liable for the debt, the attachment is still effective. As the actual owner, it is up to him to defend himself against it. Only by filing a lawsuit in court he or she can demand the return of the seized property (action for expropriation or segregation). Therefore, it is advisable in any case to keep an inventory of all objects in a joint household.