

## BANK DOCUMENTS AND THEIR TRANSLATION

- Alba María Gálvez
- Mayte Marín Dólera
- Marta Martínez Albaladejo
- María José Vivancos Marín

## INTRODUCTION

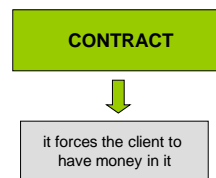
- CURRENT ACCOUNTS
- CREDIT CARDS
- MORTGAGES
- INSURANCES



## CURRENT ACCOUNT

- Definition
  - “A transactional deposit account held at a financial institution that allows for withdrawals and deposits.”
- Other terms:
  - Cheking account (US)
  - Chequing account (UK)
  - Current account / Cheque account
  - Transactional account / demand account / demand deposit account

INDIVIDUAL OR MONEY BANK  
COMPANY



\*Numerous withdrawals and unlimited deposits  
(vs. Savings accounts)

- Facilities:
  - Cheques
  - Credit / Debit Cards
  - Lines of Credit
  - Safe access to a Website



## GLOSSARY

- Documents:
  - Credit Account Contract Policy
  - Opening Forms



ENGLISH	SPANISH	ENGLISH	SPANISH
Premature Expiry of Obligations	Vencimiento anticipado de obligaciones	Statement of Assets (and Liabilities) / IRS-IS	Declaración de Bienes - de la renta / Hacienda
Advance Cancellation Commission	Comisión de Cancelación Anticipada (CCA)	Excess	Franquicia
Assignment of documents	Cesión de documentos	Credit Party / Creditor	Acreditado / Interviniente
Net balance	Saldo neto	Customer Account Code (CCC)	Código Cuenta Corriente (CCC)
Balance (Bank) Statement	Saldo / Balance Balance / Extracto de la cuenta	Debtor Balances	Saldos deudores
		Deposit	Ingreso / depósito
APR (Annual Percentage Rate)	TAE (Tasa Anual Equivalente)	Accrual	Devengo
Comisión de Descubierto	Overdraft Comission	Accrual start date	Fecha Inicio Devengo
To be overdrawn	Estar en nº rojos	Branch	Oficina / Sucursal

ENGLISH	SPANISH	ENGLISH	SPANISH
Extract frequency	Periodicidad del extracto	Passport Spanish ID	DNI
Due and unpaid balance	Saldos vencidos y no reembolsados	NIF-Fiscal I.D Number / Identity No.	NIF
Fee	Comisión	Nominal Annual Interest Rate	Tipo de interés nominal anual
Foreign Exchange Market	Mercado de Divisas	Notary expenses	Gastos de intervención de fedatario público
Guarantor	Fiador	Notary public	Notario
Guaranty	Fianza	Official State Bulletin	B.O.E.
Holder	Titular / Interviniente	Variable rate operation	Operación a tipo variable
Interbank deposits	Depósitos interbancarios	Outstanding debt positions	Posiciones deudoras vencidas
Joint and several guaranty	Fianza solidaria	Overdraft charge	Comisión de descubierto
Liquidation	Liquidación	Oversubscribed	Excedido

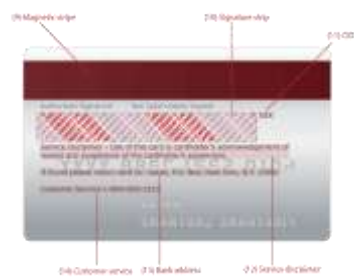
ENGLISH	SPANISH	ENGLISH	SPANISH
Property Register	Registro de la Propiedad	Headquarters	Sociedad matriz
Report	Memoria	Tax Debt	Deuda fiscal
Results Accounts	Cuentas de resultados	Undersigned	Contratante
Salary	Nómina	Truncation	Truncamiento
Contracting party / Contractor	Contratante	Effective Annual Rate	Tasa Anual Efectiva
Settlement	Liquidación	Withdrawal	Reintegro
Settlement of balances	Compensación de saldos	Maturity	Vencimiento
Social Security Contributions	Cuotas de seguros sociales	Shortfall	Déficit
Establishment Fee	Comisión de apertura	Certificate of Deposit (C.D)	Certificado de Depósito (C.D)

## CREDIT CARDS

### o What is a credit card?

- A credit card is a small plastic card issued to users as a system of payment. It allows its holder to buy goods and services based on the holder's promise to pay for these goods and services.
- Operative and symbolic functions.
- Contractual instrument: it is not a contract but the effect of this one.
- It does not generate rights and obligations.

## PARTS OF A CREDIT CARD



## TYPES OF CREDIT CARDS

- Secured credit cards
- Prepaid “credit” cards
- Standard credit cards
- Balance transfer credit cards
- Low-interest credit cards
- Premium credit cards:
  - Credit cards with rewards programs
  - Travel/airlines credit cards
  - Cash-back credit cards
  - Student credit cards

## HOW A CREDIT CARD WORKS

- Aquí van 5 viñetas explicativas

## HOW A CREDIT CARD WORKS

- Viñetas explicativas

## PARTIES INVOLVED

- Cardholder (titular)
- Card-issuing bank (banco que emite la tarjeta)
- Merchant (comercio)
- Acquiring bank (banco emisor)
- Merchant account (cuenta de vendedor/ cuenta comercial ?)
- Credit card association (compañía emisora de tarjetas de crédito ?)
- Transaction network
- Affinity partner

English	Spanish	English	Spanish
user	usuario	Interchange fees	Tasas de intercambio
cardholder	titular	Credit card issuer	Emisor de la t. de crédito
Issuing bank/entity	Banco/entidad emisora	acquirer	tarjehabiente
Cash advance	Adelanto a cuenta	commission	comisión
receipt	recibo	Account number	Número de cuenta
Personal identification number (PIN)	Número de identificación personal (PIN)	Card-issued bank	
Magnetic stripe	Banda magnética	Merchant account	
balance	saldo	Credit card association	

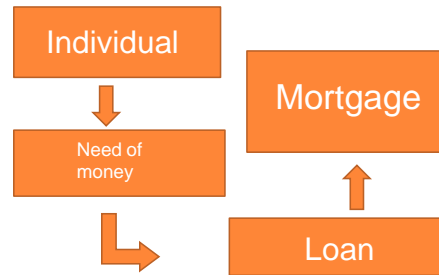
## GLOSSARY

English	Spanish	English	Spanish
Transaction network		Expiration date	
Affinity partner		Cardholder's name	Nombre del titular de la cuenta
Deposit account		Six digit issuer identifier	Núm. De identificación del emisor
Credit history		Signature strip	
Credit-card branch		Customer service	Servicio al cliente

## MORTGAGES

- Definition: a conveyance of or lien against property (as for securing a loan) that becomes void upon payment or performance according to stipulated terms.

## MORTGAGES



## MORTGAGES

- Parts:
  - Loan:
    - Petitioner/Borrower: solicitante/prestatario/hipotecante
    - Guarantor: Avalista
    - Lender: prestamista/banco
  - Mortgage:
    - Applicant (owner of the property to be mortgaged) or mortgagee
    - Bank/ mortgagor
    - Mortgagee not liable (t.l.): Hipotecante no deudor

## TYPES OF MORTGAGES

- **Variable interest rate: Interés variable**  
The monthly payment will change regularly, either increasing or decreasing (in the same direction) as the interest rate of the mortgage.
- **Mixed interest: Interés inicial fijo**  
First years the interest rate is fixed and the following years, variable.
- **Fixed interest: Interés fijo**  
Always the same quota for the mortgage is paid, the mortgagee does not have to worry about possible increases in the interest rate. (Rarely used)
- **Low start Mortgage: Blindada**  
Monthly payments of capital and interest increase at an annual rate of 2, 3, or 4%.
- **Self Build Mortgage: Autopromotor**  
(In order to build or rehabilitate your home)

## TERMINOLOGY

Spanish	English	Spanish	English
Cargas	Liens	Hipoteca a cancelar	Mortgage to terminate
Chalet	Detached house	Hipoteca a cancelar	Mortgage to maintain
Chalet adosado	Semi-detached house	Libre de cargas	Free and clear
Embargo	embargo	Local comercial	Commercial property
Estado inmueble	Building status	Local comercial	Commercial property
Finca rústica	Country estate /property	NIF	Tax ID No.
Pendiente de pago al Vendedor	Pending payment to the Vendor	perfil de cliente	Customer profile

## TERMINOLOGY

Spanish	English	Spanish	English
Piso, apartamento	Flat, apartment	Titulos de propiedad del comprador	Ownership Deeds of Buyer
Plaza aparcamiento	Car park	última declaración IRPF	Last Income Tax Return
préstamo con garantía hipotecaria	Mortgage secured loan	última nómina	Last payslip
Préstamo concedido	Amount granted	valor a escriturar	Value to be registered
Solar, terreno, parcela	Land, plot of land	Valor estimado	Estimated Value
superficie edificada	Building area	Adelanto del vencimiento parcial	Partial early settlement
superficie parcela	Land area	Adelanto del vencimiento total	Total early settlement
Tipo de afición	Type	Adeudar	To debit

## TERMINOLOGY

Spanish	English	Spanish	English
cantidad máxima permitida	Maximum amount allowed	fondos	funds
Cargas/tasas	Burdens	honorarios de gestión	Management charges
Cuotas constantes/sistema de amortización regular	Regular repayments	honorarios notariales	Notary fees
declaración de bienes	Declaration of assets	Impuestos	Taxes
Declaración de la renta	Income Tax statement	Libro Diario del Registro	Registry Journal
Devengo de interés (mex)	Interest accrual	Novación modificativa	Modifying novation
Entrada/ tasas de apertura	Mortgage opening charges	periodicidad de liquidación/pagos	Periodicity of payments
Escritura pública	Public Deed	plazo de amortización	Total repayment period

## TERMINOLOGY

Spanish	English	Spanish	English
EURIBOR	EURIBOR	Principal concedido	Principal loan amount
Servicio Central de Información de Riesgos del Banco de España (SCIRIS)	Bank of Spain Central Risk Information Service	tasa de interés inicial	Initial interest rate
sistema de amortización creciente	Ascending repayments	Tasa de porcentaje anual (inicial)	Initial annual percentage rate
subrogación	Subrogation	Tasación	Property valuation
		Tasas de tramitación del préstamo	Loan handling fees

## INSURANCES

Definition: insurance is a form of risk management primarily used to hedge against the risk of a contingent, uncertain loss. It is equitable transfer of the risk of a loss, from one entity to another, in exchange for payment.

## INSURANCES

- Parts:
  - **Insurer:** the company selling the insurance
  - **Insured party / policyholder:** the person or entity buying the insurance policy
- Elements of the contract/policy:
  - **Policy:** the contract where terms & conditions are stipulated.
  - **Insurable interest:** A person has an "insurable interest" in something when loss or damage to it would cause that person to suffer a financial loss.
  - **Premium:** The periodic payment made on an insurance policy. It is calculated basing on the value of the insured goods.
  - **Term:** The period WHEN the insurer is obliged to indemnify the policyholder.
  - **Allowance:** The amount of money the insurer must give the policyholder in case of accident.

## TYPES OF INSURANCES

- **Social insurances** (by the State): death, accidents, disability, illness, unemployment or maternity.
- **Private insurances:**
  - **Life insurance:** accidents, illness, death.
  - **Non-life insurance:**
    - vehicle
    - home
    - fire
    - weather
    - glass (specially for shop windows)
    - theft
    - liability
    - transport
    - credit (specially for companies)
    - property protection

## TERMINOLOGY

SPANISH	ENGLISH	SPANISH	ENGLISH
Asegurado	The insured party	Broker	Mediador
Asesoramiento jurídico	Legal advice	Capitales asegurados	Insured capitals
Asistencia (en) hogar	Household assistance	Certificado de seguro	Insurance certificate
Asistencia en viaje	Travel insurance	Cobertura	Coverage
Autónomo	Self-employed	Coberturas obligatorias	Mandatory coverages
Baja laboral	Sick leave	Coberturas opcionales	Optional coverages
Bonificación	Discount	Compañía aseguradora	Insurance company

## TERMINOLOGY II

SPANISH	ENGLISH	SPANISH	ENGLISH
Daños estéticos	Aesthetic damage	Garantizar	To cover against
Daños materiales	Material damages	Garantías de la póliza	Policy cover
Daños por agua	Water damage	ITV (Inspección Técnica Vehic.)	MOT (Ministry of Transport test)
Defensa jurídica	Legal defence	Normas de contratación	Subscription rules
Definición de las garantías	Cover definition	Pago de la indemnización	Compensation payments
Duración del seguro	Insurance term	Periodo de carencia	Waiting period
Estar de alta	To be affiliated	Peritación	Expert valuation
Franquicia	Excess	Prestación	Provision

## TERMINOLOGY III

SPANISH	ENGLISH	SPANISH	ENGLISH
Prima	Premium	Titular	Holder
Responsabilidad civil	Civil liability	Todo riesgo	Fully comprehensive
Riesgos excluidos	Excluded risks	Tomador	Policyholder
Terceros	Third party		



## MAIN INSURANCE COMPANIES

### SPAIN

- o Axa
- o Catalana Occidente
- o DKV
- o Fénix Directo
- o FIATC
- o Fremap
- o Internauto
- o Groupama
- o Línea Directa
- o MAPFRE
- o Munat
- o Mutua Valenciana
- o Pelayo
- o Reale.

### UK / US

- o American Intl Group
- o 21st Century
- o AccuQuote
- o Alleghany Corporation
- o Allied Insurance
- o Allstate
- o Prudential Financial
- o MetLife
- o Aviva

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