

Where can I open an account?

You can go to any of the following banks. You can also talk to the banks about other accounts they offer to international students. This information was correct at time of going to print.

	Cash withdrawals available at Post Office	Minimum age to open account	Minimum amount to open an account	Automated Credit Transfer (ACTS) payments ¹	Cash machine card	Free Buffer Zone ²	Direct Debits and Standing Orders	Charge for unpaid Direct Debit ³	Debit card (Solo or Electron)	Cheque book	Restrictions on who may be able to open an account. (If you fall into these categories application may be declined)
Abbey National Basic Current Account	Yes	16	None	Yes	Yes	£10	Yes	£32	No	No	Undischarged bankrupts and record of fraud
Alliance & Leicester Basic Banking Account	Yes	18	None	Yes	Yes	No	Yes	No	No	No	Undischarged bankrupts some bad debts depending on individual circumstances
Bank of Ireland Basic Cash Account	Yes	16	None	Yes	Yes	No	Yes	£38	No	No	Undischarged bankrupts record of fraud, record of bad debt
Bank of Scotland EasyCash ⁴	Yes	16	None	Yes	Yes	No	Yes	£30	No	No	Undischarged bankrupts, record of fraud
Barclays Cash Card Account	Yes	18	None	Yes	Yes	No	Direct Debits only	Max £30 per account per day	No	No	Record of fraud
Clydesdale Cashmaster	Yes	16	None	Yes	Yes	No	Yes	£33	No	No	Undischarged bankrupts, record of fraud, some bad debts
Co-operative Bank Cashminder	Yes	16	None	Yes	Yes	No	Yes	No	Yes	No	Record of fraud
First Trust Bank Basic Bank Account	Yes	16	None	Yes	Yes	£10	Direct Debits only	Under £35 £22.50 ⁵ ; £35 over £37.50 ⁶	No	No	Undischarged bankrupts, record of fraud, record of bad debts
Halifax EasyCash	Yes	16	None	Yes	Yes	No	Yes	£30	No	No	Undischarged bankrupts, record of fraud
HSBC Basic Bank Account	Yes	18	None	Yes	Yes	£10	Yes	No	No	No	Undischarged bankrupts
Lloyds TSB Cash Account	Yes	18	None	Yes	Yes ⁵	No	Yes	£30	No	No	Undischarged bankrupts record of fraud
Nationwide Building Society Flex Account Cash Card	Yes	16	£1	Yes	Yes	No	Yes	£27	No	No	History of fraud
NatWest Step Account	Yes	16	None	Yes	Yes	No	Yes	£30	Yes	No	Undischarged bankrupts
Northern Bank Cashmaster - Basic	Yes	16	None	Yes	Yes	No	Yes	£37.50	No	No	Undischarged bankrupts, record of fraud, record of bad debts
Royal Bank of Scotland Key Account	Yes	16	None	Yes	Yes	No	Yes	£30	No	No	Undischarged bankrupts
Ulster Bank Basic Bank Account	Yes	16	None	Yes	Yes	No	Yes	Under £20: £35; £20 and over: £37.50	No	No	Undischarged bankrupts
Yorkshire Bank ReadyCash	Yes	16	None	Yes	Yes	No	Yes	£33	No	No	Undischarged bankrupts, record of fraud, record of bad debts

Explanatory notes

- People who pay you regularly can use Automated Credit Transfer (ACT) to pay your money directly into your bank account, instead of by cash or cheque to you.
- A free temporary overdraft, so you can take money from a cash machine even if there is less than £10 in your account.
- Correct at time of publication but check with the bank.
- Bank of Scotland EasyCash accounts opened prior to April 2002 have different account features.
- Lloyds TSB cash machines only.
- Reserve the right to charge.

Glossary of Terms

- Automated Credit Transfer** – a direct payment into your bank account, instead of by cash or cheque to you.
- Direct Debit** – a payment out of a bank account which is arranged by the organisation which receives the money with the express agreement of the account holder.
- Standing Order** – an instruction by a bank's customer to the bank to pay an amount of money regularly to another bank account, either at the same branch or elsewhere.

Where can I go for further help?

- Your institution's advice or welfare office or your student union advice service.
- If you are an international student who is sponsored, you should contact the representative of your sponsor in the UK.
- UKCOSA The Council for International Education, 9-17 St Albans Place, London N1 0NX; advice line: Monday to Friday, 1.00-4.00 pm, telephone 020 7107 9922, website www.ukcosa.org.uk.
- Your local Citizens Advice Bureau (see the telephone directory or submit your postcode to the Citizens Advice website - www.citizensadvice.org.uk - for your nearest bureau).
- The British Council. If you are a student managed by the British Council, you should contact your local office as explained in your briefing pack. Website - www.britishcouncil.org.
- Financial Services Authority Consumer Helpline 0845 606 1234 (calls charged at local rate), consumerhelp@fsa.gov.uk.

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International Students: Opening a UK Bank Account
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international students

Opening a UK Bank Account



BRITISH BANKERS' ASSOCIATION

EDUCATION
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I am a student from outside the UK and am about to start studying at a UK university or college. How do I choose which bank is best for me?

You should be eligible for a ‘basic bank account’ with a number of different banks: see the table at the back of this leaflet for a list and description of their features. With most banks you don’t need to put in any money to open a basic account, with others £1 is enough to get you started. Shop around to see which bank suits you best and then visit the local branch of the bank you have chosen. You may also be eligible for other types of account¹. Please speak to a bank.

¹ A basic bank account is an account offering basic money transmission services, which you can use to pay in and out of, but which does not include access to credit. If you need credit you might be able to open a current account; there are different application criteria for this. Some banks also offer student accounts.

Once I’ve chosen, how can I open a bank account?

You normally need to be physically present in the UK to open a UK bank account. You will need to take with you to a branch of the bank proof of who you are and where you live², for example:

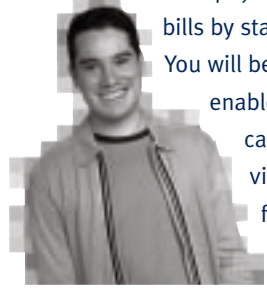
- Your passport (or you could use your national identity card if you are from an EU country)
- Evidence of your current address, for example a letter from your university or college saying that you are their student and giving your UK address, or your tenancy agreement or student accommodation contract. Some banks will require this letter to be specifically addressed to them. Check with your bank. If you are at a temporary address, please speak to your bank about acceptable proof of this address.

² If you are the target of financial sanctions you will need to discuss with your bank how these restrictions could affect your account. A full list of the targets of financial sanctions in the UK is published on the Bank of England’s website and will be held by all branches. If you are from a country which the Financial Action Task Force on Money Laundering has deemed ‘not co-operative’, the bank may be required to carry out additional checks.

Why do all banks require proof of identity?

All financial services companies have to have procedures in place under the Money Laundering Regulations to stop criminals from using them to launder money. As part of this, banks must prevent accounts being opened in false identities. Anyone wishing to open or operate an account is, therefore, asked for separate proofs of identity and address, and often date of birth. The fact that these checks are carried out does not mean that you are suspected of money laundering. The law requires that banks make checks on everyone. If you have any difficulty providing the documents listed above, ask the bank to refer your application to the person in the bank who is authorised to decide in exceptional cases.

What services can I access with a basic bank account?



You can pay in and withdraw cash, and pay bills by standing order and direct debit. You will be given a cash card, which will enable you to use cash machines. You can’t access credit or an overdraft via these accounts. You will find a full comparison of the features of different banks’ accounts in the table at the end of this leaflet.

What is the best way to bring money with me into the UK?

If you wish to bring money into the UK with you, the best method is to ask your bank abroad to issue a cheque drawn in sterling on a London bank. Make sure that you take with you the proofs of identity and address as above when you do this.

Can my family or employer deposit money into this account from abroad?

Yes, when you open the account the bank may ask you who is likely to deposit money into your account, and where they are located. There may be a charge for accepting deposits from abroad, and, if this payment is not in sterling, there is likely to be an exchange charge. The bank abroad, or any of their agents, may also levy charges.

How can I keep track of my money?

The bank will issue you with a statement at regular intervals. You can also get information on your balance and sometimes a mini-statement from your bank’s cash machine whenever you want to check how much money there is in the account. You can register for and use telephone and internet banking with some accounts – consult your bank for more details of how to use these services.



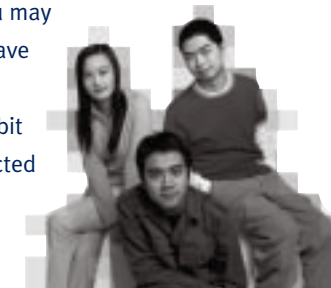
Can I make large payments such as my college fees or my monthly rent with a basic account?

Yes, if you have sufficient money in your account you can use direct debits/standing orders for regular payments, and electronic transfer for larger one-off payments. Talk to your bank about how to set these up. Electronic transfer usually takes 3-4 days. If you need an immediate transfer there may be a charge. Most basic bank accounts do not offer cheque books -

this should not be a problem as there are many other payment methods as outlined above.

Will I pay for the services I use?

Most services are free. You will pay nothing for using most cash machines. You may be charged if you don’t have enough money in your account when a direct debit payment you have instructed is due (and therefore the direct debit payment is refused).



Can I deposit money straightaway?

Yes, once your account has been opened. At busy times this may take longer. As explained earlier, banks are bound by the money laundering regulations to check your identity, but as long as you take along your passport/identity card and letter from the university or college confirming your address (or equivalent proof of address) there should be no problem. Cash deposits in foreign currency, or cheques issued on banks abroad in either your home currency or sterling, are likely to be expensive to clear and to take longer to reach your account than sterling payments. The bank will be able to tell you how long payments take to clear.

What about if I want to borrow money?

A basic bank account does not allow you to borrow money. If you would like to borrow money, then you will need to apply for a different type of bank account and you should talk to a bank.