



# Information about opening a bank account

## The right to open a bank account

If you have the legal right to be in Sweden, i.e. you have a right to residence as an EU/EEA citizen, or a valid residence permit/work permit as a non-EU citizen, you have the right to open a bank account in accordance with the Payment Services Directive. Each Swedish bank can set their own routines and rules for opening an account and making sure there is no suspicion of money laundering, bribery or similar.

You can freely choose the bank of your choice. Each bank has its own procedures for opening a bank account. Some banks require you to book an appointment and bring all documents to the first meeting, while others handle the process differently. Contact your chosen bank for details.

## Banks' right to ensure security

The bank will ask many questions to assess whether you are a secure customer. Some questions might seem unnecessary or private, but it is very important that you answer all questions carefully.

In addition to answering questions, the bank may also ask you to provide supporting documentation, such as certificates, contracts, or other documents, to verify the information you give. Preparing these documents in advance may help speed up the process.

Examples of questions you should prepare for include:

- what is the purpose of the account?
- what is your main source of income?
- what is your monthly income before tax? (salary and any other regular deposits, such as scholarships or other payments)?
- will you make transactions to other countries? If yes, approximately how much money per year will you send abroad and/or receive from abroad?
- what is your citizenship?
- are you or somebody in your family under threat due to political reasons?

When answering questions about amounts (income or international transfers), the figures do not need to be exact. The bank is looking for a reasonable estimate that reflects your expected financial situation.

If the bank is unsure of your intentions, they may deny you an account.

The bank can deny you a bank account if:

- you cannot identify yourself according to the bank's requirements
- the information you provide about why you want to open an account is insufficient
- the bank violates any laws or regulations by opening an account



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### If you are refused to open a bank account

If the bank denies you an account, you can try with another bank. Banks have their own rules and routines, and if one bank denies you, the next one might not.

## How to open a bank account

### Open a bank account without a Swedish personal id-number

#### **Book a meeting with a bank and bring the following documents:**

1. Passport
2. Residence permit card (if coming from outside the EU)
3. For employees: an employment contract with details about the time period, salary and signature from employer and a telephone number to a contact person (usually the same person who signed). For scholarship holders: documents proving the confirmation of awarded scholarship from Umeå University or the external funding body
4. Any documents proving the origin of larger amounts that the new customer intends to transfer to the bank, such as sales proceeds of housing in another country.
5. Tax Identification Number (TIN) for all countries in which you are a tax resident / have tax residency (which may differ from where you currently pay tax).
6. Umeå University's certificate with supplementary information (ask your HR or PI for this)

### Open a bank account with a Swedish personal id-number

If you want to open a bank account with a Swedish personal id-number you must also (in addition to the documents above) have a Swedish ID identification that proves your Swedish personal id-number. Note that it is not possible to identify a Swedish personal id-number with a passport from your home country. You must then wait for ID identification from, for example, the Swedish Tax Agency before an account can be opened.

#### **Information about bank account opened without Swedish id-number**

An account that is opened without an id-number provides access to all banking services except those based on BankID, ie Swish. If you receive a personal identity number later and got a Swedish ID card, you must visit the bank again to change the customer number in the bank's register. Cards and account numbers are not affected by the change, but it provides an opportunity for you to obtain BankID, which is a good prerequisite for a pleasant stay in Sweden since it is used widely.



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# Important information from the bank

### **As a bank customer, you need to fulfill the following commitments to the bank**

1. You must complete the customer knowledge form carefully to avoid unnecessary completion that takes time and in the worst-case results in a rejection because the information provided does not give a reasonable picture of the upcoming customer relationship.
2. It is very important that you state your tax residency correctly. The bank is not allowed to advise you on which countries you should declare as your tax residency, as rules differ between countries. Declaring tax residency incorrectly can lead to unnecessary administrative work for both the bank and you as a customer, or problems later if a tax residency is missing. If you are uncertain about your tax residency, you should contact the Swedish Tax Agency and/or the relevant tax authority in the country concerned.
3. You are obliged to keep addresses and telephone numbers up to date so that the bank can contact you if necessary. You must continuously answer customer awareness questions or questions about deviating transactions in order for the bank to be able to provide banking services. There are legal requirements, and the bank may in the worst case have to terminate the account if they do not receive answers to questions
4. The bank does not provide international payments to / from all countries in the world. On the current bank's website, there is always current information about which countries the person can make payments to abroad, this may differ between the banks.
5. It is very important that you mark your mailbox / mailbox with first and last name so that debit cards and other important mail can be distributed.

### **Before your departure from Sweden**

1. Before leaving the country, the account must be closed, and money transferred to another account.
2. The bank cannot help with transfers by phone or email, but a personal visit to the office is required. Banks provide banking services so that people living in Sweden can manage their finances.
3. If you move to another country and get your income there, open a bank account in that country. The laws on customer knowledge and money laundering make it inappropriate to continue managing your finances via a Swedish bank account if you no longer have a connection to the country.

**Don't forget to register your bank account details to Danske Bank!**