# OPENING CORPORATE AND PERSONAL ACCOUNTS IN TURKISH BANKS FOR NON-TURKISH COMPANIES AND INDIVIDUALS

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This report, prepared by İş Bank London Branch presents general information about the procedures for opening Accounts in Turkish banks for Companies registered outside Turkey and for individuals who are not Turkish nationals.

This section should be used as a guide only and you are strongly advised to consult your bank when planning opening an account.

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## OPENING CORPORATE ACCOUNTS IN TURKISH BANKS IN THE UK

**For Private Limited UK Companies**

**Documentation Requirements**

- Account opening form duly signed by authorised signatories (Form A1)
- Company mandate duly signed by authorised signatories (Form A2)
- Certificate of Incorporation (If the company applying for account opening is owned by a parent company, parent company's Certificate of Incorporation should be provided).
- Memorandum and Articles of Association (If the company applying for account opening is owned by a parent company, parent company's Memorandum and Articles of Association should be provided).
- VAT Certificate
- Resolution of the Board of Directors regarding opening an account with the bank on separate letterhead paper of the company.
- Authorised signatures list. Please provide authorised signatures list on separate letterhead paper of the company. The specimen signatures should mention if the signatories are authorised to sign on its own or jointly with other signatories. Also, mention if there are any amount limits for signatories.

- ID (Passport) and proof of home address (utility bill/bank statement) of the shareholders owning %25 or more of total shares. ID Proof (passport) should be presented to the bank in original or as certified colour copies.
- ID (Passport) and proof of home address (utility bill/bank statement) of the directors. ID Proof (passport) should be presented to the bank in original or as certified colour copies.
- ID (Passport) and proof of home address (utility bill/bank statement) of the authorised signatories. ID Proof (passport) should be presented to the bank in original or as certified colour copies.
- Proof of business address (utility bill/bank statement)
- Financial statements of the last 3 years

## OPENING CORPORATE ACCOUNTS IN TURKISH BANKS IN TURKEY

**For Private Limited UK Companies**
**Documentation Requirements**

- Account opening form duly signed by authorised signatories (Form B1)

- Standard Banking Services Contract (Turkish version) duly signed by authorised signatories (Form B2). Every single page of the contract is to be signed by the authorised signatories.

- Certificate of Incorporation. If the company applying for account opening is owned by a parent company, please provide parent company's Certificate of Incorporation. Documents in this group needs to be legalised; please consult TBCCI)

- Memorandum and Articles of Association. If the company applying for account opening is owned by a parent company, please provide parent company's Memorandum and Articles of Association. Documents in this group needs to be legalised; please consult TBCCI.

- Certificate. Documents in this group needs to be legalised; please consult TBCCI)

- Resolution of the Board of Directors regarding opening an account with Türkiye Is Bankasi AS, London Branch. Please provide the resolution of the Board of Directors on separate letterhead paper of the company.

- Authorised signatures list. Please provide authorised signatures list on separate letterhead paper of the company. The specimen signatures should mention if the signatories are authorised to sign on its own or jointly with other signatories. Please also mention if there are any amount limits for signatories.

- ID (Passport) and proof of home address (utility bill/bank statement) of the shareholders owning %25 or more of total shares. ID Proof (passport) should be presented to the bank in original or as certified colour copies.

- ID (Passport) and proof of home address (utility bill/bank statement) of the directors. ID Proof (passport) should be presented to the bank in original or as certified colour copies.

- ID (Passport) and proof of home address (utility bill/bank statement) of the authorised signatories. ID Proof (passport) should be presented to the bank in original or as certified colour copies.

- Proof of business address (utility bill/bank statement)

- Financial statements of the last 3 years

## OPENING PERSONAL ACCOUNTS IN TURKISH BANKS IN THE UK

**For Partners and Directors of Private Limited UK Companies**
**Documentation Requirements**

- Account Opening Application Form. (Form C1)
- Individual Account Mandate (Form C2)
- Proof of Passport and address; Copies of utility bills or bank statements in the last 3 (Passport copy should be in colour and certified, please consult TBCCI).
- Proof of income: Certified Pay slip (Please consult TBCCI), or the Original of a letter provided by the Company confirming the employment or partnership of the applicant.

## FREQUENTLY ASKED QUESTIONS

***Are the procedures for opening accounts at Turkish banks different for corporate and personal accounts?***
Yes; the procedures are different for UK companies, partners and directors of private limited UK Companies and for personal accounts for individuals. The procedure for personal accounts for non-Turkish national real persons outside the UK will be added to the TBCCI website shortly

***Is there any requirement to submit documents as proof of paying tax in the UK?***
No. The only tax related documentary requirement is the Turkish 'Tax identification number' (Vergi Kimlik Numarası), a simple and straightforward document that can be obtained from the local tax office in Turkey upon submission of passport and a copy of relevant pages of the passport.

***Can one use internet banking with their accounts in Turkish banks?***
Yes. You can use internet banking by registering a mobile phone to your Turkish account.

***Can a non-Turkish person residing outside Turkey open a bank account in Turkey in Turkish currency?***
Yes.

***Is there a minimum age requirement?***
Yes. 18 years

***Can one trade with Turkey without having to open an account in a Turkish Bank in Turkey?***
Yes. Monetary transactions can be made through UK branches of Turkish banks.

## APPLICATION FORM DOWNLOADS

You can download the application forms from the links below, corresponding to the type of the particular account. These forms are used with İş Bank,

Corporate Accounts In Turkish Banks in Turkey
Form A1
Form A2

Corporate Accounts In Turkish Banks in the UK
Form B1
Form B2

Personal Accounts for partners & directors of UK Ltd companies
Form C1
Form C2

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