To set up my business, I need to open a bank account?

What are the document required to open a bank account?

Prepare an information package before the meeting with the bank

- A copy of the draft of the Company by-laws, certified as true and up-to-date by one of the founding members
- For the Shareholder Company, please provide:
  - Certificate of incorporation
  - Articles of association / By-laws
  - Latest Annual return
  - Board resolution appointing the legal representative who is empowered to bind the company solely
  - Latest financial statements
- Identification Document for all authorised signatories and the legal representative (Valid Passport or National Identity Card)
- Financial forecasts / business plan
- Proof of the registered office of the French company (lease, domiciliation contract)
- Group Organisational Chart describing the shareholder structure
- KYC Information

Source: HSBC
What is the process?

- Application Letter for opening the “CAPITAL” account of the company in the process of incorporation
- List of subscribers and statement of payments
- The Documentation has to be signed in France, face to face with a Bank Representative.

After both parties agreement, the bank will provide you

Once the documentation completed, the bank can provide the Capital Deposit account details.
- The Shareholder wires funds in order to have the exact amount of the Share capital on the Capital Deposit Account
- The bank issues a Certificate of Share Capital Deposit, which is one of the required document needed to register the Company.

- Once the company is incorporated, please refer to above 1 for additional documentation to open an operational account.
- A physical meeting with the bank is required in order to open a bank account

Source: HSBC