



Opening a Bank Account

In order to open a bank account you'll usually be asked to:

- prove who you are
- prove where you live
- prove student status, if relevant
- fill in an application form
- in some cases pay some money into your account

For accounts that allow you to borrow or go overdrawn, the bank may want to run a 'credit check'; in other words to get references from previous banks or lenders that you are a reliable customer before opening the account.

Why you need to prove your identity

You need to prove your identity in order to help banks in the fight against money laundering whereby criminals try to open accounts - often in false names or using stolen identities - with money made from or intended for illegal activities. By law banks must check to make sure they know their customer before letting you open an account or buy their financial products or services.

Find out more on the [Financial Services Authority \(FSA\) website](#).

Your bank will give you information on how to run or manage your account. Account features differ, but typical procedures and documents you'll use or receive may include:

Documents/cards

- Cash or debit card to make payments or get cash
- Paying-in slips to pay in cash or cheques
- Monthly, quarterly or yearly bank statements

Automated procedures

- You can set up direct debits or standing orders (automatic transfer arrangements) to pay bills and make other regular payments
- You can set up BACS (Bankers' automated clearing service) payments to



receive regular payments, like salary, pension, benefits or investment income direct into your account

- You may be able to use telephone banking or internet banking to pay bills or move money between accounts

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