

Opening a Bank Account: a guide for European and International Students

Tips and practical advice about how to open an account

This guide contains information about what type of documents you will need to open a bank account and the services the main banks in Oxford provide.



Still having problems?

If you have any difficulties opening a bank account, please talk to the Customer Services department at the Bank first, and then if you still have problems let your College and Student Information know student.information@admin.ox.ac.uk

If you wish to make a complaint about a bank write to: The Financial Ombudsman Service South Quay Plaza, 183 Marsh Wall, London, E14 9SR Tel: 0800 0234567

 complaint.info@financial-ombudsman.org.uk

 <http://www.financial-ombudsman.org.uk>

Three useful tips for bank accounts

UK banks are keen to open accounts for European and International Students. However, as they need to collect certain information from you to meet UK government financial rules the process of opening a bank account can sometimes take a few days or longer. Follow these three useful tips to make the process easier:

1. Meet all the banks at the [Orientation Programme](#): where they can provide information and start the process to open your account. Remember to bring all your documents (see page 5).

Graduate Orientation is held on 1st and 2nd October and Undergraduate and Visiting Orientation on 5th October. Graduate students who miss the orientation events on 1st and 2nd October can also meet the banks on 5th October from 10am to 12pm.

2. Gather all the documents needed to open an account: For all the banks listed in the table on page 5 of this document (except HSBC) you will need your passport or EU identify card and a stamped copy of your '*enrolment certificate*' to verify your student and course status but it must have your complete student address and post-code and have been stamped by the college. See page 3 for how to obtain this certificate.

For HSBC see page 5 for additional documents required.

3. Go to the bank early: The banks will be very busy at the start of term. Try to avoid lunchtimes which are very busy periods and see the 'late bank opening hours' on next page. Most banks should open your account the same day but cards may take around five days to one week to arrive in the post.

Talk to your college if you are waiting for your account to be opened and they may extend the deadline for paying your bills.



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Late bank opening hours in October



The following banks in the city centre will open late at these times, especially to help students open accounts.

Do take advantage and go along during these days as the banks will be busy when the UK students arrive in the week of 5th October.

Thursday 1st October
5.00pm-7.00pm
Lloyds

Friday 2nd October
5.00pm-7.00pm
Lloyds
HSBC

Monday 5th October
5.00pm-7.00pm
Lloyds, and possibly other days this week if demand is high

Friday 9th October
5.00pm-7.00pm
HSBC, may open late other evenings this week if demand is high

Standard bank opening hours



Mondays to Fridays

Standard banking hours are usually 9.00am-5.00pm

Some exceptions are:

Nat West (Cornmarket Street) 9.30am to 5.30pm
HSBC Tuesdays from 9.30am
Lloyds Wednesdays from 9.30am
Nat West (High Street) Wednesdays from 9.30am
Santander Wednesdays from 10am

Saturdays

9.00am-4.00pm

Lloyds
Santander
9.00am-5.00pm
HSBC

9.30am-4.00pm

Nat West (Cornmarket)
High Street- 9am-12.30
9.00am-3.00pm
Barclays

What services will the banks provide?

The banks vary in the services they provide. All banks provide a cashpoint card to allow you to obtain cash from machines 24 hours a day. Most banks will provide a cheque book to students but you may need to request this; cheques are being used less frequently in the UK but can still be useful for making some payments. Debit cards can be used for shopping and to pay bills and these are provided by all the banks.

A new service is 'contactless payment' which allows you to make small payments in some shops and supermarkets (less than £20) without having to enter your PIN number.

All banks offer online and telephone banking; you may like to discuss the security arrangements with the bank if you use these services. Most banks do not make a charge for depositing money or making payments (cheques, direct debits).

However, if your bank account goes overdrawn or you make a payment when there is not enough money in your account you will be charged by the bank.

If you are going to be absent from the UK for a very long period you should let your bank know, as otherwise they might treat your account as dormant and close it.

Keep your bank statements as you will need them if you need to extend or apply for a visa in the future.

REMEMBER:
You will need original bank statements, or print-outs stamped by the bank, for any future visa applications or extensions. Check your bank offers one of these options.

How to obtain and print your student enrolment certificate

The enrolment certificate will be accepted as proof of your student status at all the banks listed below except HSBC.

Note: some students with a student visa are also required to [register with the police](#) (if stamped on their visa) so should print another enrolment certificate at the same time for this purpose and get it stamped by the college.

Follow these steps to get your certificate:

Step 1: When you offer is complete (academic and financial conditions) IT Services will email you your 'Single Sign-On' login details. Single Sign-On is the system used at Oxford to access a wide range of IT services at by using only one log-in and password.

Step 2: In early September, Student Information will email you asking you to complete your university [student registration](#) online. Complete this process as soon as you can. This is done in an online portal called 'Student Self Service'.

Step 3: When you arrive in Oxford visit your college and ask them to complete your registration process. They will ask you to bring documents such as your passport for scanning, if you have a visa, and to complete other paperwork.

Step 4: Your college will then confirm on the Oxford student database that you have arrived and registered with them which completes the registration process.

Step 5: You can now print* your student enrolment certificate from [Student Self Service](#) (see earlier note about police registration). Take the printed certificate/s to your college and ask them to stamp it with the official college stamp. You must have your full student address and postcode on the certificate.

*At busy periods, you may have to wait a few hours for the IT system to update that your college has completed your registration before you can print the certificate.

Note: HSBC will not accept the enrolment certificate alone- see page 5 of this guide for further information.

For more information about student registration and the Student Self Service portal see:

www.ox.ac.uk/students/studentselfservice/

REMEMBER:

Your student enrolment certificate **must** be stamped by the college and **must** have your full address and postcode

Common terms about UK bank accounts

Cash card/ ATM card

A card that allows you to take money out of your account using a bank machine, referred to as a 'cash machine', 'cashpoint', 'hole-in-the-wall' or ATM. You will be given a Personal Identification Number (PIN) so that you can use the card to withdraw money. Do not allow anyone else to see your PIN number and destroy the letter after you have memorised the number.

You can normally use your cash card at several

different banks, without a charge, but in some cases there may be a charge if you use it in a different 'system', particularly if you use a non-bank cash machine, for example a cash machine in a shop or at a petrol station. The machine will warn you if there is going to be a charge before you withdraw the money.

Cards can also be used in other countries to withdraw money from your UK bank account but you will pay extra bank charges.

Debit card/ chip and pin

A card issued by a bank (usually a combined cash/debit card) that you use to pay for your shopping. The money is usually taken from your account immediately so you must have the funds available in your bank account when you make purchases. The UK uses a chip and pin system where you can use your card to pay for purchases in shops by entering your PIN number.



Lost or stolen cards:


Notify your bank immediately, if your card is lost or stolen, to avoid any fraudulent transactions

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Cash-back

Some supermarkets or shops allow you to get *cash-back* when you buy your groceries. They will give you cash from the till by adding the amount to your total shopping bill paid by debit card.

Contactless cards

A number of banks now offer contactless cards which allow you to pay for small purchases (usually up to £20) by tapping the machine in the shop without needing to enter a PIN number or sign for the purchase. Look for this logo: 

Cheque book

Cheques are becoming a less common method of payment and nearly all shops have stopped accepting them. There may be times when you need to write a cheque e.g. when joining a sport or social club to pay the fees.

Chequebooks are not available for all types of account. Always keep your cheque book in a safe place. If you lose your cheque book, or want to cancel a cheque you have written, contact your bank immediately.

Direct debit or Standing order

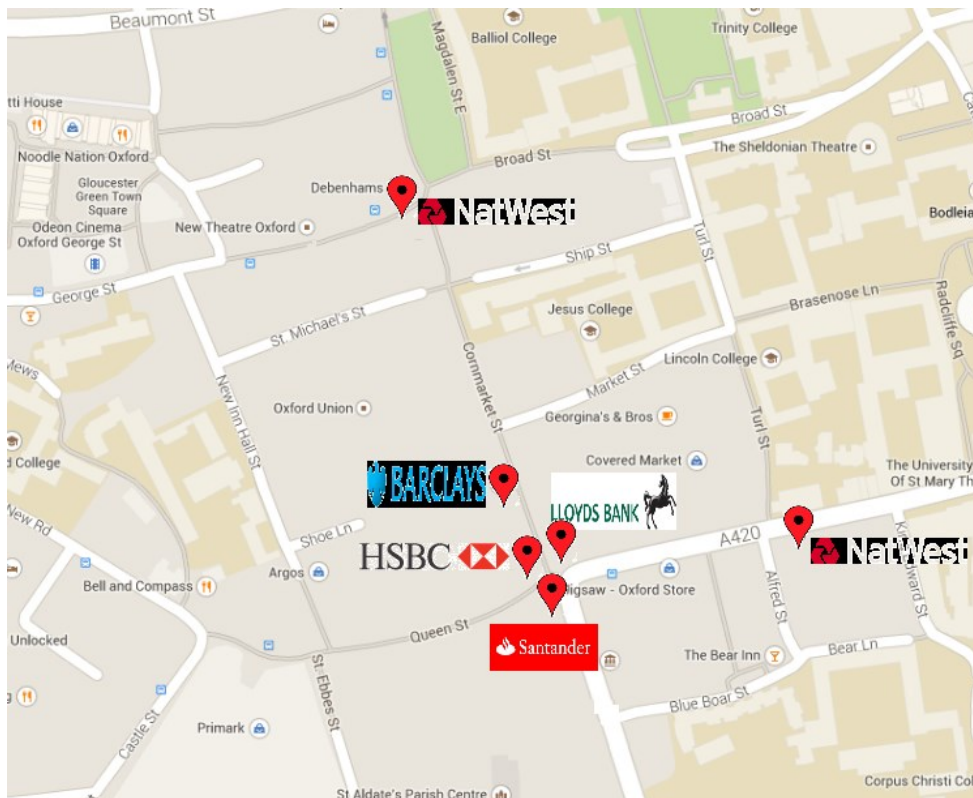
A method of paying bills from your bank account. You sign a form allowing the company you are paying to take the money directly from your account each month. If you go over your agreed limit, there are usually penalties.

Overdraft

A facility allowing you to spend more money from your account than you have in it. The bank will usually charge you interest if this happens, and other fees.



Location of main banks in central Oxford



Is internet banking safe?

Yes, it is generally very safe in the UK but take the usual precautions with your password and log-in details and it is better to use your own personal computer and not a computer in a public space.

Many banks will offer additional security measures such as a password generator device which you keep at home and generate a unique password each time you use internet banking. Banks will also provide demonstrations of such facilities online or sometimes in the branch to new customers.

Comparison of Oxford banks

Bank Name	Lloyds	Santander	Barclays	Nat West	HSBC
Website	lloydsbank.com	santander.co.uk	barclays.co.uk	natwest.com	hsbc.co.uk
Telephone	0845 300 0000 (switchboard ask for Oxford)	0551 143 1352 or 07595 403861	0845 755 5555 (switchboard ask for Oxford)	0345 788 8444	0845 740 4404 (switchboard ask for Cornmarket St)
Main branch and best branch to open account	1 High Street, OX1 4AA Dedicated student team	Santander House, opposite Carfax, OX1 1HB	54 Cornmarket Street, OX1 3HB Student advisors to help open accounts	32 Cornmarket Street and 121 High Street, OX1 4DD Student advisors at Cornmarket	65 Cornmarket Street, OX1 3HY Student advisors Mon to Sat 9am-5pm
Other branches	<i>Cowley:</i> Pound Way, Cowley Centre <i>Summertown:</i> 201 Banbury Road <i>Headington:</i> 87 London Rd.	<i>Cowley:</i> no branch <i>Summertown:</i> 276 Banbury Road <i>Headington:</i> 116 London Road	<i>Cowley:</i> 4 Pound Way <i>Headington:</i> 105 London Road <i>Summertown:</i> 211 Banbury Road	<i>Cowley:</i> 189 Cowley Road <i>Summertown:</i> 249 Banbury Road <i>Headington:</i> 91 London Rd	<i>Cowley:</i> no branch <i>Summertown:</i> Banbury Road <i>Headington:</i> 108 London Road
Time to open account	Same day	Same day	Usually same day	Same day	Same day
Time to receive cards/cheque book	Cheque book/ cards in 5 days	Cards within 7 days Cheque book not available	Cards between 2 and 5 days Need to request cheque book	Cards issued between 3 and 4 days Cheque book on request	Cards issued between 5 to 7 days at branch Cheque book not available
Visa requirement * (for Non-EU students only)	Valid visa	Valid student visa, no minimum date required	Valid visa	Valid visa for a minimum of 6 months	Valid visa for a minimum of 6 months
Documents required to open an account	<p>(for all banks except HSBC)</p> <p>i. Valid passport and visa (or EU identity card)</p> <p>ii. Student Enrolment certificate (see page 3 for information) must be stamped by college and must have full student address and <u>postcode</u></p>				<p>i. and ii. as listed opposite AND original document/letter issued within last 4 months to your home address. UK undergraduates must also include UCAS track letter.</p>

* **Visa requirement:** some students will have a 30 day visa in their passport and need to collect a longer visa in the form of a **Biometric residence permit (BRP)** on arrival in the UK. Most banks will not accept the 30 day visa (except Barclays) and will want to see the BRP before your account can be opened so collect the BRP card as soon as you can.

Comparison of Oxford banks

Bank Name	Lloyds	Santander	Barclays	Nat West	HSBC
Monthly charge	None	£5 to give students the full benefits of a UK bank account	None	None	None
Overdraft facility	No	No	No	No	No
Debit card	Yes, can use in the UK and abroad	Yes, can use in the UK and abroad	Yes, can use in the UK and abroad	Yes, can use in the UK and abroad	Yes, can use in the UK and abroad
Contactless card	Yes	No	No	Yes	No
Telephone banking	Yes	Yes	Yes	Yes	Yes
Internet banking	Yes	Yes	Yes	Yes	Yes
Mobile apps	Free app for mobile devices	Free app for mobile devices	Free app for mobile devices	Free app for mobile devices	Free app for mobile devices if online banking set up
Text alerts	Yes, free	Yes, free	Yes, free	Yes, free	Yes, free
Other benefits	International account available in Euros/Dollars Savings account also possible. Free saver account.	1 free foreign cheque deposit/month International transfers for no fee 3% interest on the first £500	Instant access Savings Accounts	Young Persons coach card	None