

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



UNIVERSITY OF
OXFORD

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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, see the Financial Ombudsman Service where you can submit a response online:

 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 please follow these three useful tips to make the process easier:

1. Gather all the documents needed to open an account:

For all the banks listed in the table on page 5 of this document you will need your passport or EU identity card and a stamped and signed (by college) '*enrolment certificate*' to verify your student and course status but it must have your complete student address and postcode.

See page 3 for how to obtain this certificate.

2. 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 some banks will now ask you to do all of the application online. Most banks should open your account on the same day but cards may take around five days to one week to arrive in the post.

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

Bank Opening Times

Opening a bank account

Impartial Financial Advice:

MoneySavingExpert.com has grown as a trusted source of financial advice for households across the UK. There is a student specific portal: <http://www.moneysavingexpert.com/students/>

The website also contains vouchers and advice when purchasing in the UK.



	Weekdays	Saturdays
Barclays	9.00am—5.00pm (from 10.00am on Wednesdays)	9.00am—5.00pm
HSBC	9.00am—5.00pm (from 9.30am on Tuesdays)	9.00am—5.00pm
Lloyds	9.00am—5.00pm (from 9.30am on Tuesdays)	9.00am—4.00pm
NatWest	9.30am—5.30pm	9.30pm—4.00pm
Santander	9.00am—5.00pm (from 10.00am on Wednesdays)	9.00am—4.00pm
TSB	9.00am—5.00pm	9.00am—1.00pm

My Notes

What services will the banks provide?

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.



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.

Contactless payment allows you to make small payments in some shops and supermarkets (less than £30) 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) but some may charge a monthly fee.

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.

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.

Follow these steps to get your certificate:

Step 1: When your 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 the University 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 and visa (BRP) 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](#). Take the printed certificate/s to your college and ask them to stamp it with the official college stamp and sign it. 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.

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 and signed 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



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 £30) 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.

Cheque books 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.

Opening a bank account

Warning:

There are a number of quite sophisticated scams circulating by email and text and sometimes on the phone so you should never confirm your password, or account details by email or text message. If you receive a suspicious message either visit your bank in person or use the telephone number from their website or printed on your bank statement/card to call them to check if it is genuine.

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

	Barclays	HSBC	Lloyds	NatWest	Santander	TSB
Website	barclays.co.uk	hsbc.co.uk	lloydsbank.com	natwest.com	santander.co.uk	tsb.co.uk
Telephone	03457 345345 (switchboard ask for Oxford)	03457 404404 (switchboard ask for Cornmarket St)	0845 300 0000 (switchboard ask for Oxford)	03457 888444	08009 123 123	01865 244551 (Oxford) 01865 774808 (Cowley)
Main branch and best branch to open account	54 Cornmarket Street, OX1 3HB Student advisors to help open accounts	65 Cornmarket Street, OX1 3HY Student advisors Mon to Sat 9am-5pm	1-5 High Street, OX1 4AA Dedicated student team	43 Cornmarket Street Opening an account must be done online	Santander House, opposite Carfax, OX1 1HB Opening an Essentials account must be done online. Basic Account by appointment	17 George Street, Oxford, OX1 2AB
Time to open account	Same day (appointment needed)	Same day	Same day	Same day	Same day	Same day
Time to receive cards/cheque book	Cards between 2 and 5 days Need to request cheque book	Cards issued between 5 to 7 days at branch Cheque book not available	Cheque book on request/ cards in 5 days	Cards issued between 3 and 4 days Cheque book on request	Cards within 5 days Cheque book not available	Cheque book/ cards in 5 days
Visa requirement (for Non-EU students only)	Valid visa	Valid visa for a minimum of 6 months	Tier 4 visa only	Valid visa	Valid student visa	Minimum 3 month visa or student visa
Documents required to open an account	i. valid passport and visa (or EU identity card) ii. Student Enrolment certificate (see page 3 for information) must be stamped and signed by college must have full student address and <u>postcode</u> *For Barclays Bank: Visiting Students or graduate courses of less than a year will need further proof of address as well					

Comparison of Oxford banks

	Barclays	HSBC	Lloyds	NatWest	Santander	TSB
Monthly charge	None	None	None	£10 per month	None if you take the Basic Account £1 per month for the Essentials Account	None
Overdraft facility	Not offered by any banks					
Debit card	Yes, can use in the UK and abroad for any bank					
Contactless card	Yes	Yes	Yes	Yes	Basic: No Essentials: Yes	Yes
Telephone banking and internet banking	Offered by all banks					
Mobile apps and text alerts	Free app for mobile devices and text alerts offered by all banks					
Other benefits	Instant access Savings Accounts Students can begin their application in advance of arriving by going to website* *Remember to save and keep a note of the ref number (bring to Branch)	None	Sort code and account number, IBAN number issued on same day. Instant access savings accounts available.	Gives international students National Express Coachcard, Taste card and Amazon Prime student membership for one year with a £10 Amazon gift card.	None	Student Insurance; Instant Access Savings Account; Choice of Classic or Classic Plus Account; Pick & Protect Insurance for Students; Instant Access Savings Accounts

Note:

This information was correct at the time of printing but services or facilities offered by the banks are subject to change. We do not recommend any bank in particular and the banks chosen for this guide are the main ones used by international students in Oxford, but there are other banks in the city.