



To open a bank account in Sweden

With a valid residence permit in Sweden, you have the right to a bank account according to the Payment services directive. The bank shall supply this for you immediately, in other words, you can open a bank account already at your first visit to the bank, and you do not need to accept an appointment later on in the future.

Please note that most of the responsibility for this to happen lies with you.

The rules are the same for all of the banks in Sweden and the routines at the banks are similar. It is completely up to you, as the customer, to choose your bank.

In order to ensure that you get a bank account as quickly as possible, we ask that you read the following and the information sheet from the Swedish Bankers' Association: *Becoming a bank customer* carefully.

Your first visit at the bank

European banks have strict rules when it comes to identifying money laundering, bribes or similar and they might ask you personal questions. Answer the questions seriously, even if they seem unnecessary and an invasion of your privacy. If you cannot answer the questions or if you disregard them, it will make it hard for you to open an account.

Below are some examples of questions that you might be asked:

- What type of transactions will you be making from the account?
- Will you be making transactions to different countries, and if so, which countries would that be?
- Will you be receiving money from other sources?
- What is the purpose of the account?
- Where will the money come from?
- Are you a politically exposed person, do you have family members who are, or colleagues?
- What is your monthly income, before taxes?
- What is your main source of income?
- State all of your tax residence domiciles.

It is important that you understand what the bank teller is asking you. If you are unsure of your English, ask a friend or colleague to come with you to the bank.

Can the bank deny me an account?

The bank is not allowed to open an account if:

- The bank cannot identify you in an adequate and safe way
- The bank has decided that the information you have given about why you want to open an account is not satisfactory
- The bank, by opening an account for you, is breaking a rule, a law or a directive.

The bank can also deny you an account if you have previously been dishonest with the bank.

Can I get an account with a coordination number?

You can apply for an account with your Swedish coordination number.

The account that you can open, in that case, will not have access to internet banking or to an electronic Bank ID and you will not be able to take out a loan with the bank.

If you do not want to wait for your Swedish personal number/Swedish ID Card

If you need an account right away, you will need to go through two visits to the bank, and two processes, and in both cases you need to take the following with you:

- Your residence permit (if you are not an EU citizen), your visa (if applicable)
- Documentation from the population registration (that you have registered at the tax office)
- The decision about your personal number/coordination number (from the tax office)
- Passport and Swedish ID card (if you have a Swedish personal number)
- Employment contract or similar, that proves you have an income or equivalent, and the length of your employment/project (From the university)
- If you have a “permanent” residence, your rental agreement, which includes your address

In conjunction with receiving a Swedish personal number and Swedish ID card, you should visit the bank and extend your account to include more services.

(Please note that if you need to cancel the previous account tied to your coordination number, you will need to inform your employer and other parties about the new account number).

Can you wait until you have a personal number and ID card?

If you do not want to go through two processes at the bank, you can wait until you have both your personal number and your Swedish ID card, in order to open an account. This is the least complicated way to start an account in Sweden.

What if the bank says no?

If the bank, despite the above, denies you or makes it difficult to open an account, you should receive written information about where you can file a complaint and how you can get it legally evaluated, by the National Board of Consumer Complaints. This is a new opportunity in order to strengthen your rights as a bank customer.

It is your responsibility that your salary ends up in the right place

When an employee receives a new personal number, the following routine applies:

1. The employee contacts his/her bank and makes sure that the account they want their salary deposited in, is linked to the new personal number.
2. The employee re-reports the account to Nordea.
3. The employee contacts the State Service Center (SSC) and asks them to change the personal number in the payroll system Primula.

If a delay occurs, the salary is paid via a payment slip which is posted to the address registered in Primula.

How do I close my account, when I leave Sweden?

Finally, when you leave Sweden remember to cancel your account. Find out from your bank, even when you first open your account, how you do this. The bank will want to avoid having small amounts of money left in your account, because the bank will have difficulty in closing your account at that point. You may be able to come to agreement with the bank, already when you have opened the account. An example of a such agreement could be that the account closes after a certain amount of time when no transactions have been made, or that it can be closed if the balance is under a certain amount, for example 50 SEK.

Updated 2019-10-28