

Cyprus Bank Account

Price: £585.00

A Cyprus Bank Account can be opened for businesses which have been incorporated in Cyprus. We work with an international Bank located in Cyprus, they meet our high standards on confidentiality, and offer a wide range of banking services which we believe will suit most requirements. The Bank offers a wide range of different accounts, including Current Account, Deposit Account, Savings Account, Trust Account and many more!

All Banks in Cyprus require the company to have a physical presence in Cyprus, including an office and employees in Cyprus.

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Why Cyprus?

- Cyprus has double tax treaties with over 40 countries – this creates opportunities for international tax planning
- Cyprus authorities have no direct access to the Bank Information – a Court Order is required to get such access
- No information about the company is passed onto the tax authorities
- Strong Bank Secrecy and Privacy

About the Bank

- This Bank has established two International Business units which are located in Nicosia and Limassol
- The Banks business units are specialized in dealing with international clients
- The Bank has customer relationship officers that are able to speak English, Russian, Ukrainian and French
- Telephone assistance is available 24 hours a day 7 days a week
- The bank offers a wide range of accounts which can be tailor-made for your own needs
- This is the only Bank in Cyprus to effect payments in over 42 currencies

Banking Advantages

- You can open the account in a number of different currencies
- The Bank can customize solutions to ensure they meet their clients requirements
- Direct, rapid and integrated service round the clock via multiple technological mediums (Business

Center, Internet-Mobile Banking etc)

- The Bank offer integrated and flexible service packages that meet your business needs
- AstroBank have extended cut-off times for outgoing payments
- You are given a personal service with a dedicated personal relationship manager

Corporate Documents Required

We require Corporate Documents for the company that is opening an Account in Cyprus.

The following Corporate Documents are required:

- Certificate of Incorporation
- Memorandum and Articles of Association (if your type of company doesn't have memorandum and articles then a similar document which sets out the rules of the company)
- Register of Directors
- Register of Shareholders/Members
- Share Certificate(s)
- Business Plan
- Certificate of Good Standing - we can assist you with obtaining a Certificate from the relevant authority

We can assist you with obtaining the required corporate documents for the Bank Account opening. Please contact us for assistance.

Personal Documents Required

The bank requires the following personal documents from each officer, beneficial owner and authorised signatories within the company:

- Certified Copy of a valid Passport with the photograph visible
- Certified Copy of a Utility Bill dated within the last 3 months - this can be a Bank Statement, Gas/Electricity Bill
- Bank or Professional Reference Letter
- Curriculum Vitae (CV) - a brief account of education, qualifications, and previous occupations

If any of the above documents are not in English, a translated copy must be obtained.

Documents required for any Corporate Officer

- Certificate of Incorporation
- Memorandum and Articles - Or similar document containing the companies rules
- Register of Director/Shareholder/Members
- Share Certificate

All Due Diligence documents should be in English, if not the documents should be translated into English and certified the same.

Currencies Available

The account can be opened in Euro or US Dollars

Visit Required?

A visit to Cyprus is required to open this Business Bank Account.

Timescale

Once all documents and bank forms have been received by the bank, it usually takes around 7-10 working days for the account to be opened once compliance are happy with the documents.

Initial Deposit

The Bank will require an initial minimum deposit of 1500.00EURO or currency equivalent, before you can have access to your account.

This Bank has a deposit protection of 100,000 EURO

Banking Facilities Available

- Overdraft available upon request
- Business Loans
- Internet / Electronic Banking
- Foreign Exchange
- Investment services
- Debit Card available
- Once we have received all the required identification documents and information, the application is sent to the Banks compliance team. They may request additional documentation. Once the compliance team are satisfied the account will be opened in the time displayed, which is 1-2 weeks
- Please click here for a PDF of the Banks fee schedule [View](#)

Only available for Cyprus Incorporated Companies.

Why Choose CFS Formations?

CFS will provide a fast, simple and transparent service that goes the extra mile to ensure complete customer satisfaction. We have a dedicated accounts manager who works within the bank which we liaise with to ensure the account opening runs as smoothly. Our experienced team will offer full support throughout the bank application.

Bank Account Introductions are not guaranteed, although we do try our best to ensure the account is opened. The Banks criteria can change without prior notice.

Unfortunately, the Bank Account opening is at the discretion of the Bank and their decision is out of our control.

If the Bank decline your application for a Bank Account, kindly note that refunds cannot be provided as we have still processed the application for you.