

So, you've moved to France or you're in the process of doing so, and you want to set up a bank account. One of the first things to know is that in most cases you need to be a resident in France to be able to open a bank account. You should also consider finding out whether your bank in the UK has any branches in the area you are living. I know that the Barclays has a branch in Lyon, but am not sure about elsewhere. If your bank does have a branch and you want to stay with them, then enquire about banking charges etc. which will enable you to compare with the other French banks.

Opening a bank account:

To open a bank account you will be required to show proof of residence (an electricity or telephone bill normally suffices) and sometimes a carte de séjour (in my case, I only had to show my passport and phone bill). I would advise you to go armed with lots of paper work and lots of photocopies as the French seem to be in love with paper!). Staff don't normally have much control, so if you're going to require a lot of specific services, make sure that you speak with someone who has enough power to answer your needs.

There are two main types of bank accounts: Compte Courant - which is basically a current account, and Compte d'Epargne - which is a savings account. You should think about asking the following questions when opening an account and comparing the answers with those of several banks:

1. How long does it take for your cheque book, your debit/credit card etc. to come through? Will you have to pay any fees if you withdraw money from cash machines at other banks?
2. What overdraft facilities can you have? What charges will you incur if you go overdrawn?
3. What are the costs and delays involved if you deposit a cheque? Will they accept a foreign cheque?
4. How often do you get bank statements? Does this cost extra?
5. Do they have a telephone or internet banking facility (can be useful when you're abroad!)? How much does this cost?
6. How much does it cost to wire money? What are the delays?
7. How much will your credit card etc cost?

In general if you wish to have a VISA or a Mastercard then the money you spend with it is debited from your current account either as you spend, or at the end of the month. This differs from typical use of these types of cards as you don't receive a bill each month.

Types of Bank:

You have several types of bank to choose from. First of all the high street banks: BNP Paribas, Societe Generale, Crédit Lyonnais, Credit Agricole, Crédit Mutuel, and the Banque Populaire. These banks all offer similar types of services and charge more or less the same fees. However, certain of these, charge more for internet banking whilst others offer it free of charge.

You can also bank with the Post Office (La Poste) but I would not recommend it as

queues tend to be very long and service very poor! There is also a savings bank which offers a current account (la Caisse d'Épargne) however, they charge you money should you want to close your bank account!

Internet banking as a pure player hasn't really taken off yet and many internet banks failed miserably in getting off the ground. However, La Banque Directe is making a huge success and offers some good services - for example: insurance for online purchases, you are reimbursed should your goods not turn up etc.

All in all I would advise you to use your common sense and not just sign up in the first bank you come across. Remember that loans etc. CAN be negotiated and you should shop around if you are looking for one. NEVER sign anything without having fully understood the terms and conditions beforehand. If you don't understand what they're on about, either take someone who speaks fluent French with you, or try and find a bank which will take the time and effort to explain things to you clearly - in the long run you won't regret it!