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Opening of a bank account by a non-resident in Belarus

This information is especially relevant nowadays, since more and more difficulties arise for Belarusian entities in settlements with foreign counterparties.

A non-resident has a right to open accounts in Belarusian rubles and (or) foreign currency in banks of the Republic of Belarus without restrictions (Article 18 of the Law "On Currency Regulation and Currency Control" (hereinafter - the Law).

There are no restrictions on the conduction of foreign exchange transactions by a non-resident on accounts in Belarus. According to Art. 18 of the Law, non-residents have a right to transfer Belarusian rubles and (or) foreign currency from their accounts opened in foreign banks to their accounts opened in Belarusian banks without restrictions, as well as transfer Belarusian rubles and (or) foreign currency from their accounts, opened in Belarusian banks, to their accounts opened in foreign banks, or to their other accounts opened in Belarusian banks without restrictions.

For reference! In the event of a threat to economic security, the National Bank, together with the Council of Ministers, may enforce currency restrictions. For example, prohibiting foreign exchange transactions, the establishment of limits on the volume, number and timing of foreign exchange transactions, etc.

As a rule, it is necessary to go through a compensation procedure, the time of which varies depending on a bank, before opening an account. To do this, it is necessary to submit documents, the list of which is established by the bank itself (as a rule, these are copies of constituent documents and an extract from the trade register, notarized and apostilled with translation into Russian or Belarusian and other documents). If the procedure is completed successfully, a current (settlement) bank account agreement is concluded (with the submission of the necessary documents).

To carry out calculations, it is necessary to issue a card with signatures' sample. This requires the presence of authorized persons, whose signatures will be contained in the card.

Making payments is possible through the "Client Bank" system or in the "Internet banking" system. In this situation, it is possible to use SMS notifications or EDS.

As it is noted by some banks, a Belarusian number is required to use SMS notifications. Since a non-resident cannot receive an EDS in Belarus, a bank EDS (which is made by a bank itself) can be issued for banking.

Locations

BELARUS