

# Bank Accounts

There are many banks offering niche services to start-ups, entrepreneurs and SMEs. Make sure you complete your due-diligence to understand which is the best service provider for you. Many have add on services that could be beneficial.

**Who are the people that are also involved in your business that need agreements on place?**

**To open a business bank account your will need:**

- Proof of ID
- Proof of your personal address
- Proof of business (registered no. etc)
- Proof of business address
- Clarity on your products / services

**Cost of a business bank account vary :**

- Some banks offer new businesses a free set up period between 6 -24 months
- There are annual bank fees to look out for
- Automated payment charges in and out
- Cash payment charges in and out
- Cheque charges in and out
- And note and change charges

Do some research into business bank accounts that are available and compare charges, start with writing up a comparison chart.

Bank	Free period	Yearly Fee	Automated payments fee	Cash payments fee	Cheque payments fee	Note and coin fee