

French Entrée

With you every step of the way



COMPLETE GUIDE TO

Banking in France

EVERYTHING YOU NEED TO KNOW ABOUT

- ✓ Opening a French bank account
- ✓ Bank cards, cheques, savings & loans
- ✓ Banking options for non-residents & Americans



French visas and residency made simple -
everything you need to know to start your life in France

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Disclaimer: This guide is for information purposes only and is not a substitute for professional advice from a tax advisor, or other specialist. We have made every effort to ensure that this guide is correct at the time of going to print; however, information is always subject to change, and the best course of action will always depend on your unique personal situation. We highly recommend seeking the advice of a property and relocation specialist when moving to France - they will be able to advise you of any areas where expert consultations are required.

Where to start with Banking in France

- » Do you need a French bank account?
- » Managing international finances

Where to start with Banking in France



If you plan to move to France or buy a French property, managing your money is essential, but, as with many things, you may find things are done slightly differently in France. From opening a French bank account and making payments by card, cheque, or bank transfer to understanding your options for savings, loans, and overdrafts in France—this beginner’s guide covers all the key information that you need to know about banking in France.

We’ll talk you through the main options for banking in France, whether it’s possible to open a bank account as a non-resident, and how this differs for Brits, Americans, and other non-French citizens. We’ll also show you step-by-step examples of how to use your French account and make payments, and point out the common differences that often leave new arrivals confused. Finally, we’ve got a handy checklist and a language guide with all the crucial French banking vocabulary and phrases.



| Do you need a French bank account?

Opening a bank account in France can often be a bigger hurdle than you might expect, and while there is almost always an option available (the chapter *Opening a bank account in France* covers this in great detail), a good first question to ask yourself is whether you really need a French bank account and, more importantly, at what stage should you open one?

Moving to France

Naturally, if you're moving to France, you will need to open a French bank account at some point. You will need it to receive income, pay taxes and bills, or benefit from loans, tax-efficient savings accounts or financing options, and international accounts just won't offer you the same convenience or security as a French bank will (in some situations, they may just not be accepted at all). However, if you're from a non-EU country, the reality is that it will be much easier to open a bank account once you are already in France and have your documents (e.g. proof of

address) in order. Depending on your situation, you may find it's cheaper and more convenient in the short term to use an online multi-currency bank such as Wise or Revolut (you can read more about these in our *Beginner's Guide to French Currency Exchange*) to manage your day-to-day expenses over the first month or so while you get settled in France.

Buying a French property

If you are looking to purchase a French property, it's equally important to consider at what stage you will need to open a French bank account. Non-resident accounts are available (see the section *Opening a non-resident account* in this guide), but you will have more options available to you if you wait until you own a property and have a French address before opening an account. Contrary to popular belief, it is possible to purchase a property and even take out a French mortgage without having a French bank account - currency exchange specialists are able to make international payments directly to the notaire to cover the deposit and property purchase and, while you will need a euro account to pay for a French mortgage, it doesn't necessarily have to be located in France.

As with those moving to France, we still do generally recommend that property owners open an account with a French bank at some point, as it will undoubtedly make it easier to pay bills and manage day-to-day expenses. But if you are struggling to do so, we want you to understand that there are other options available.



Using an EU/SEPA account

A final option that not everyone is aware of is that if you have a euro bank account within the Single Euro Payments Area (SEPA), you will be able to use this to make payments or set up direct debits in France for property tax and

utility bills. If you're moving to France from an EU or EEA country, or if you're a non-EU resident struggling to open a bank account in France, opening an account bank domiciled in the SEPA area could be an extra option.

| Managing international finances

This beginner's guide is designed to help you navigate the basics of banking in France and understand how to use your French bank account. However, it's important to remember that as a French resident with international income, investments, or assets, or as a non-resident with property or investments in France, you will likely have other needs that fall outside of the scope of this guide.

Here are a few things to consider that we won't be covering in this guide:

- ° Managing currency exchange If your income or savings are in a currency other than the euro, then start by reading our *Beginner's Guide to French Currency Exchange* to learn how to secure the most favourable exchange rates and lowest fees when transferring your money to France.
- ° Tax As a resident and tax-payer in France, you will be able to benefit from certain tax-free or tax-efficient savings options (we cover this in the section on *Savings accounts in France* later in this guide). However, savings or investment options that were tax-efficient in your home country will likely cease to be so once you move to France. For this reason, it's essential to seek advice from a qualified international tax advisor before you move. It's also worth mentioning that as a French tax resident, you will need to declare all your foreign accounts and investments on your French tax return. For more on this, read our *Beginner's Guide to French Tax*.
- ° Wealth management & estate planning On a similar note, if you are managing worldwide income, savings, and investments, it's highly recommended to seek professional advice on your unique situation. A specialist advisor will be able to advise you on the best options, taking into consideration your personal situation and preferences in accordance with international tax liabilities and French succession and inheritance laws.

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Opening a bank account in France

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- » Opening a bank account as an American
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Opening a bank account in France

From choosing the best French bank to fit your needs to opening a new bank account or *compte bancaire*; let's start with the basics.

| Choosing a French bank

There are many options in France, and just like choosing a bank in your own country, it's a good idea to do some research before deciding which bank to open an account with. Most French residents opt for an account with one of the main high street banks, although online banks are becoming increasingly popular, and all banks will offer different rates, services, and international banking options.

Factors to Consider

There are several factors to take into account when choosing a French bank, and expats managing finances over two or more countries may have different needs to that of the typical French worker. Here are some of the key things to consider:

Bank account fees and services

The obvious point of comparison is that of bank fees, both the monthly or quarterly account fees and also any transaction or transfer fees. Look into the fees to set up and maintain a business, savings, or current account; the interest rates on savings; and the charges on transfers and other services. Many banks will charge extra fees for a credit/debit card, chequebook, and paper statements, so ensure you understand exactly what is and isn't included in your account fees.

Check what services are offered by the bank—overdrafts are far less common in France compared to the UK, for example, and may only be available to certain clients. Ask what the maximum cash withdrawal amount is (many accounts

in France offer quite low maximum weekly withdrawals, so it's worth asking if you can increase this) and what the cash withdrawal fees are outside of the branch.

International transfer fees might be a deal-breaker for expats with overseas income or savings, and if you spend time hopping between two countries, you should note the fees for drawing out cash or using your card overseas, too.

Many banks publish the bank fees of their current accounts online, or your local branch will be able to give you a full list. The government also runs a French bank fee comparison website (in French) at <https://www.tarifs-bancaires.gouv.fr>.

Location and branch access

In rural areas, you may find your banking options limited to those that have the closest regional branches. While some accounts can be set up online or over the phone, having a direct point of contact can be helpful, particularly for business owners or those with additional banking needs. Many banks still charge withdrawal fees if you are drawing out from a different bank's ATM (some offer a fixed number of free withdrawals from such ATMs before charging), and certain services or large withdrawals will only be available in person. You probably don't want to drive an hour into the city just to visit your bank, so it's important to think about this from the outset.

Loans, savings, and insurance options

Many French banks offer a range of products, from mortgage loans and savings accounts to home, life, and car insurance. It can be beneficial to take these out with the same bank, as many offer competitive rates to current clients.

English-speaking services

Choosing a bank with English-speaking staff or services could be a huge help if you struggle to speak French. Crédit Agricole, for example, operates 'Britline' (<https://www.britline.com>), which provides English-speaking banking services to clients resident in both France and the UK & Ireland

| French Banks: Your Options

Let's take a look at the different French banks and online banks available.
High Street Banks in France

There are eight French high street banks to choose from, some of which have now merged, and these remain the most popular among both locals and expats.

[Crédit Agricole \(CA\)](#)

[BNP Paribas](#)

[Société Générale](#)

[Crédit Mutuel](#) - also operates the subsidiary bank [CIC](#) (Crédit Industriel et Commercial)

[La Banque Postale](#) - the banking arm of the French post office.

[Caisse d'Épargne \(CE\)](#) - now part of the '[Groupe BPCE](#)' along with the Banque Populaire

[Banque Populaire](#) - now part of the '[Groupe BPCE](#)' along with the Caisse d'Épargne

[LCL](#) - now owned by Crédit Agricole



Online Banks in France

In addition to the high street banks, there are now a number of online banks that are becoming increasingly popular. Often, they offer lower fees and competitive interest rates, and can be a strong contender, especially when it comes to savings accounts and mortgage loans. You'll notice that many of the online banks in France actually operate under the main high-street banks.

TIP: Note that there is the risk of closure if banking with one of the smaller online banks - for example, Ma French Bank, the online banking arm of La Banque Postale, ceased operations in 2024, leaving clients with 10 months to find another banking solution. If long-term stability is a priority, it might be best to choose one of the long-established market leaders.

N26 - <https://n26.com/en-fr>

Revolut - <https://www.revolut.com>

Boursobank - the online banking arm of Société Générale - <https://www.boursobank.com/>

ING - <https://www.ingwb.com>

Monabanq - <https://www.monabanq.com/>

Hello - the online banking arm of BNP Paribas - <https://www.hellobank.fr>



International banks in France

Post-Brexit, many banks that operated international branches in the EU have ceased business within France, including Lloyds, Barclays and HSBC. One international branch still running is Britline (<https://www.britline.com>), the English-speaking banking arm of Credit Agricole Normandie, which remains a popular option for UK residents and British expats in France.

| Opening a French bank account

If you've just arrived in France or are opening an account for the first time, you will want to open a '*compte courant*' or current account. Let's take a look at how to open an account as a resident in France (see the section on *Opening a bank account as a non-resident* if you are not already resident in France).

Online or in-person

Many French banks offer the option to open an account online, which is undoubtedly the easiest way to begin the process. However, this is exclusively for those who are already tax resident in France (due to the unique tax situation of American expats, most Americans will also find they cannot open a bank account online). If you are opening a non-resident or business account, you will need to open the account in person.

Even if you have the option to open an account online, it's often a good idea to open your account in person. Going into the bank will give you a chance to meet with a bank advisor and ask any questions regarding account fees and services before you sign.

It's advisable to make an appointment at your local branch if you want to open an account, as there may not always be someone available if you decide to just drop in. Bring all the necessary documents with you (more about that below) and prepare any questions you have to ask.

Choosing an account option or 'formule'

Most banks offer a number of different account options and services, and you will likely be offered a choice of packages or 'formules', which will include various different services. A standard 'formule' might include a VISA debit card and access to your bank's online banking application, but you might also opt for a chequebook or various additions such as insurance or international or sepa transfers.

Be sure to check the exact fees and charges you will pay on the account.

French banks can charge fees for everything from cash withdrawals to transfers, and depending on your needs, it may be worth opting for a formule that includes these things at a set rate. However, don't feel pressured to take out the offer presented by your bank—it is possible to open a current account in France without all these extras, so don't pay for anything unless you are sure you will use it.

Here are a few questions to ask:

- » How much are the monthly, quarterly, or annual fees?
- » What kind of VISA debit card comes with your account? Will this work internationally? What are the fees for withdrawals or payments in EU or international countries?
- » What are the fees on transfers between French banks, sepa transfers within the eurozone, and international transfers? Are instant transfers available?
- » What are the fees for cash withdrawals (especially if you withdraw from another bank's ATMs), and are there limits on the withdrawal amount or number of withdrawals?
- » Are there any charges or limitations on contactless payments (sans contact) with your bank card?
- » How much is a chequebook?
- » What services are available via your mobile banking app? Can you use online payment services such as Paylib or Apple Pay?

Documents needed to open your French bank account

When you book your appointment to open your account, be sure to ask which documents you need. Generally, you will need the following:

- » Your passport or ID
- » Proof of residence (for example, your long-stay visa or carte de séjour)
- » Proof of address (for example, an electricity or telephone bill no older than three months). For a new property buyer, a notaire's bill of sale would also be acceptable. For those living in a family property where your name is not on the bill, a signed 'attestation' from the property owner, accompanied by their proof of address, is often sufficient).
- » You may also be asked to provide details of your income and employment or show your latest French tax return or payslips, depending on your situation. This

is standard information for French banks to ask locals when opening an account, so don't be alarmed if you are asked for them.

What happens next

Once you have agreed upon the account option and formule, and provided all the necessary documents, you will then complete the mandat (bank application form), and, finally, sign the contract (convention de compte). There is often a minimal deposit amount to open the account, so you will need to pay this along with any set-up fees.

After signing the contract, you should be presented with a full list of the fees and tariffs associated with your account. Your account is now open, and your bank card, pin code, and chequebook (if applicable) will be sent to you by post.

Congratulations, you now have a French bank account!



| Other types of bank account

While the most common account or '*compte bancaire*' is a '*compte courant*' or current account, there are a number of other options that you may wish to open.

Business Account or '*Compte Pro*'

For a business account, you'll need a '*compte professionnel*' or '*compte pro*'. Fees for these accounts are generally higher, but you'll gain access to different services, such as overdrafts or a credit card. You'll typically be assigned an account advisor or '*conseiller professionnel*' who will aid you in opening and managing your account. You may need to present a business plan or additional documents in order to have your account approved.

Opening a business account is a slightly different process from opening a personal account. These accounts must be opened in person, and you should expect to be assigned a bank advisor for your account. Along with the above-mentioned documents, expect to be asked for your SIREN/SIRET (your business registration number) and any related documents for your business or auto-entrepreneur status.

You should expect to answer numerous questions about your business and projected turnover, and may also need to present a business plan, especially if you are seeking any kind of financing or require services such as an overdraft.

Auto-entrepreneurs are obliged to have a dedicated French bank account (not mixed with their own personal account or joint account), unless they earn less than 10,000€, in which case it's not an obligation. However, this does not need to be a business account. We would strongly suggest it's better to have a dedicated bank account for your professional activity and to make sure that all income and expenditure goes through that account in the same way as it would for any other business account. It will help keep track of how the business is going and may be required to prove your business activities for loans or future tax inspections.

Savings Account or '*compte épargne*'

Interest rates on savings accounts are higher, although it's worth mentioning that these interest rates may still be low in comparison to savings options you have in your own country. It's still a better choice to keep savings in a dedicated savings account or '*compte épargne*'. Options include a government-regulated tax-free *Livret A* or a *Plan d'Epargne en Actions*. We cover savings accounts in France in more detail in the chapter *Managing your finances in France*.

Joint Account

In France, it's generally easy to open an account in joint names (for a married, PACSed, or cohabiting couple). Both parties will need to provide the above-listed documents, and you will also be asked for a copy of your marriage or PACS certificate if applicable.

Take care over the wording on a joint account. An account listed as M. et Mme. Blackwood (Mr and Mrs Blackwood) is different from an account named M. ou Mme. Blackwood (Mr or Mrs Blackwood). The former account would require the signatures of both parties on a transaction, while the latter means either party can sign for or withdraw funds from the account without the consent of the other.

| Opening a bank account as an American

Opening a bank account as an American in France can add some additional complications, with FATCA requirements resulting in some banks refusing American

Choosing a bank

Not all French banks allow U.S. citizens to open an account, and the first difficulty that Americans often run into is finding a bank. This is because French banks are bound by the FATCA or Foreign Account Tax Compliance Act, meaning that if they open a bank account for a U.S. citizen in France, then they must declare this to the Internal Revenue Service (IRS) in the United States and report back to them regarding the account activity for tax purposes. As this requires a substantial amount of additional paperwork and legal responsibility, many banks find it easier simply to refuse accounts for U.S. citizens.



What is FATCA?

The Foreign Account Tax Compliance Act (FATCA) is a United States statute that requires all United States citizens, including individuals who live outside the United States, to report their financial accounts held outside of the United States. FATCA was written into the U.S. tax code in 2010 in an effort to counter tax evasion and money laundering through the use of offshore accounts and shell corporations.

FATCA also requires foreign financial institutions in signatory countries to report to the Internal Revenue Service (IRS) about their American clients. More than 50 countries have signed the agreement, including France, and the FATCA agreement between the United States and France was published in the French Official Journal in 2015.

How does FATCA affect U.S. citizens living in France?

France is a signatory of the agreement, meaning that financial institutions and U.S. citizens in France are bound by the disclosure requirements of FATCA. In practice, this means that foreign financial institutions, such as French banks, must enter into an agreement with the IRS to identify their U.S. account holders and to disclose the account holders' information.

It also requires U.S. individuals owning these foreign accounts or other specified financial assets to report them on their annual U.S. tax return.

How FATCA impacts second-generation Americans

The reporting requirements (and associated penalties for failing to report foreign accounts) apply to all U.S. citizens, including those born in the U.S., as well as second-generation Americans. In particular, this has caused problems for France's 'accidental Americans' - of which there are an estimated 40,000 throughout the country - who find themselves also bound by the FATCA law. This applies both to foreign-born persons with American parents or those born in the U.S. to foreign parents before moving to France - both situations grant the person U.S. citizenship, which then comes with the responsibility to file a U.S. tax return and declare any overseas accounts.

While the Association of Accidental Americans in Paris has been campaigning to change these rules for French citizens, currently, the only way around it is for the individual to renounce their U.S. citizenship.

Which French banks will open an account for US citizens?

Each French bank has different eligibility criteria for foreign account holders, and this is often left to the discretion of the branch itself, making it difficult to provide a definitive list of banks that cater for Americans. Just because you know of an American friend who successfully opened an account with, say, Crédit Agricole in Paris does not mean that your local Crédit Agricole in the Dordogne will also agree to open an

account for you.

The best advice is to visit all of the high-street banks in your area in person once you arrive in France - use our list of high-street banks in the *Choosing a French bank* section of this book as a starting point. As an American, you will need to make an appointment in order to open an account anyway, and this will give you the opportunity to see whether or not they accept applications from Americans and what paperwork you will need. If you have local friends,

family, or a spouse/partner, it can be a good idea to visit their bank with them to make this request - this can make all the difference, particularly in small rural towns.

What can Americans do if their French bank account application is refused?

The good news is that if you are resident in France and have the relevant long-stay visa or residency card to prove it, then you have a right to open a bank account in France. This is known as the '*droit au compte bancaire*', and it means that anyone who has been refused a bank account in France can write to the Banque de France and appeal. Previously, this required a formal '*lettre de refus*' (refusal letter) from the bank in question (which, as many Americans testified, often proved hard to acquire), but thankfully, the process has recently changed to allow a tacit refusal.

If you have been refused an account at a French bank, you should first ask the bank for a '*lettre de refus*'. If they won't provide you with one, you should write to the bank requesting to open an account and either send this to the bank branch by registered post (with a receipt slip) or hand it in at the bank in person and ask for a '*récépissé de dépôt en main propre*' (receipt of delivery). If you have no response within 15 days, you can use this receipt as proof of a refusal.

Take your receipt or refusal letter with you, along with your passport and proof of residence, to your local Banque de France office and ask for a '*droit au compte*' application. Once you have submitted your application it may take several days to process, but you will be issued a letter with a designated bank. This bank will be required by law to open an account for you. The downside

of this system is that you won't get a choice over the bank you are assigned to, so it pays to shop around first and use this option only as a last resort.

Tips for opening a French bank account as an American

The best advice for Americans looking to open an account in France is to be polite but persistent! Expect to have to shop around for a bank, and don't get discouraged until you have visited at least five different bank branches. Ask for the bank manager wherever possible to avoid being fobbed off by bank tellers who may not fully understand the rules - only the bank manager or accounts manager can confirm or deny your account request.

Know your rights, and don't be afraid to politely counter any less-than-reasonable requests. For example, some banks have been known to demand large sums of money be kept in the account at all times or refuse certain services such as a chequebook to foreigners - it's always a good idea to politely push back, as these 'rules' can often be waived or altered on request. However, note that any rule-bending or concessions will always be at the discretion of the manager, so it pays to be polite and play to their good nature - being rude, demanding, or threatening is very unlikely to yield positive results and more often than not, will simply lead to your account application being refused.

An important thing to note here is that while, as a French resident, the above mentioned '*droit au compte bancaire*' applies, this law doesn't give you the right to open a bank account with any bank you choose - so while you might mention it, don't try to use this as a coercion tactic against a particular bank. Unless they have been assigned

to you after a formal request with the Banque de France, banks are free to refuse you an account if they wish.

If you don't speak good French, taking a French-speaking friend or neighbour with you is a very good idea - even better if they are local and hold an

account with the same bank.

Finally, be patient! French administration can be a challenge at times, and this is certainly the case when it comes to opening a bank account, but most Americans are successful in the end.



| Opening a bank account as a non-resident

Opening a bank account as a non-resident is different to opening an account when you are resident in France. Many large banks do provide options for non-residents, but you should be aware that fees may be higher, and a minimum balance or minimum monthly deposit may be required to keep your account open.

Do I qualify as resident or non-resident?

For the purpose of opening a bank account, a French 'resident' is somebody who is tax resident in France. This means somebody whose permanent place of residence or centre of financial interests is in France, who has the required long-stay visa or residency permit, and who files their taxes in France.

Simply owning a property or having 'a residence' in France does not qualify you as a 'resident'. Nor does spending long periods of time in France each year or conducting frequent business in France. These reasons may help your application for a non-resident account as they show strong ties to France and a clear need for a French bank account, but they will not qualify you for a resident account.

What's the difference between a resident and non-resident account?

A non-resident (*compte non-résident*) account works the same as a current account (*'compte courant'*), but there are some key differences. Firstly, the eligibility criteria for opening a non-resident account are generally much stricter than those for opening a resident account. You will likely need to provide additional documents (more about that below), and each application will be considered individually.

The fees for opening and running your account will likely be higher on a non-resident account, and you will likely find more restrictions on your account. For example, non-resident accounts may require a minimum deposit amount to be kept in your account at all times. You may have stricter monthly limits on transfer amounts, bank card payments, and cash withdrawals, and fees may be higher across the board. A non-resident would be unlikely to have access to options such as an overdraft or credit card.

Which banks offer non-resident accounts?

Many high-street French banks will not open accounts for non-residents, although this may be different in certain circumstances. A foreign buyer eligible for a mortgage with a French bank would, of course, be able to open a bank account with the same bank and some high-street banks may consider opening a non-resident account for an applicant with a strong financial profile. However, it is worth mentioning that many banks have been tightening the rules on non-resident accounts, as stricter anti-money

laundering laws put more pressure on banks to verify each account holder - something which is harder to do with overseas account holders and minimal usage accounts. Accounts that do not have a mortgage, investments, insurance policies, or direct debits attached are likely to be flagged.

The best options for non-residents tend to be the larger banks and online banks. Société Générale and its associated online bank Boursobank, BNP Paribas, and CIC all offer non-resident accounts, while Crédit Agricole's Britline is popular among British residents. Online banks, including N26 and Revolut, also provide options for non-residents and have English-language options.

Each bank - and possibly each branch - will have different eligibility criteria for non-residents. Make sure you check the fees, as they can be high - we've heard reports of some banks raising their fees for non-residents in 2024 - and the required deposit amount, which can also be high.

If you open an account with one of the main French banks, you will likely need to visit the bank in person to set up your account, but once it is open, you will be able to manage your account online from overseas.

If you struggle to open an account as a non-resident in France, it can help to go through a financial advisor or mortgage broker who may be able to find a suitable option for you. Alternatively, you could look into opening an online bank or a bank account based in another EU country that meets your needs.

Using your bank account in France

- » Online banking & apps
- » Withdrawals, payments & overdrafts
- » Credit & debit cards in France
- » Your French bank RIB
- » Using cheques
- » Making a transfer or “virement”

Using your bank account in France



Most French banks now have comprehensive online banking services and mobile banking apps which allow you to check your balance and set up transfers online. However, it's a good idea to familiarise yourself both with online transactions and the various payment options available, as well as some of the typical as they may be different



Visiting your French bank

French banks typically open from 8.30am until 5.30pm, and many still close from 12pm until 2pm, especially in rural areas. Some banks are closed on Mondays, and some, including the Banque Postale, are open on Saturday mornings. You will need to visit your French bank if you want to make large cash withdrawals, deposit a cheque, or take out a loan or financial products.

While routine transactions can be dealt with on the spot, it's a good idea to book an appointment for anything else—taking out an overdraft or making a credit card application, for example. To save time, be sure to double-check in advance if you need to bring any documentation such as proof of address, your passport, or payslips (don't assume that just because you provided them once when opening your account, that you won't be asked again).

It's a good idea to develop a relationship with your local bank advisor, especially if you're hoping to apply for an overdraft or credit card, or seek any kind of loan

or financing –all of these things will require a meeting in person. Business owners will generally be assigned an advisor that will look after their account, and many will insist on an annual meeting to update them on the status of your business and discuss any additional financing options.

| Online banking & apps

Over the past decade, online banking has become the norm throughout France, and most banks have also gone paperless. Most French banks now allow the majority of services to be accessed online, and all banks have their own dedicated smartphone apps, which can be accessed via a security code login or face recognition. You may need to unblock access to certain services in order to access them digitally, so it's a good idea to check with your bank in advance.

should be able to view your balance, set up transfers (virements) between your own bank accounts and other banks, view and edit any direct debits or standing orders, and download previous statements. Requesting a new bank card or chequebook is now typically available online, too, and you should also be able to book an appointment with your bank advisor online. Note that, depending on the bank, some services may not be available directly through your smartphone app and may require logging into your online banking account instead.

Using your online banking account, you

Bank statements

These days, most French banks have moved away from printed statements (*relevé de compte*), and it's more common to have a paperless account with online statements available online. If you do opt for printed statements, you will typically receive one per month, and they should state the charges applied to the account. An annual summary of account charges must also be issued. This is a good time to double-check any hidden fees and charges you may not have been aware of, particularly on international transfers or overdrafts.

| Withdrawals, payments & overdrafts

French banks offer many of the same services that you will be used to in your home country, although you may have to familiarise yourself with the “French” way of doing things. Some services, however, such as overdrafts and credit cards, are not common for the average bank user in France – these services are more likely to be offered to businesses or high-earning individuals with a specific need.

Cash Withdrawals

Withdrawing cash from your account is typically done via an ATM (a '*distributeur automatique de billets*' (DAB) or a

'guichet automatique'). Many banks don't hold cash, and if you want to take out large amounts of cash, it's advisable to contact your bank in advance.

Withdrawals should be free of charge from any ATM belonging to your bank. However, many banks charge for withdrawals from another bank's ATM—be sure to check this with your bank. You may find that you are allowed a certain number of free withdrawals from other banks before you are charged, or you may find you are allowed free withdrawals, but there are stricter limits on the maximum withdrawal amount.

Speaking of maximum withdrawal amounts, many French banks set these quite low, so it is worth checking the standard and requesting an increase depending on your needs. Limits can be on the amount of a single transaction (for example, a maximum of €200 per withdrawal), or they could be per week or per month (for example, a maximum of €200 total withdrawals over a seven-day period). Often, these limits do not apply to withdrawing money from your own bank. You can also typically check (and sometimes adjust) your bank transaction limits on your bank app.

In remote areas, you may find ATMs or '*Point vert*' (cash withdrawal points) are available in local shops, such as a bakery or Tabac.

Debit & credit cards

Debit cards (also known as a '*carte bleue*') are the most common form of payment in France and card payments are accepted just about everywhere, even for small purchases, and there is rarely a minimum amount. Credit cards, however, are rarely issued to individuals unless there is a specific need and a clear demonstration of financial means.

The section on *Credit & debit cards in France* will talk you through everything you need to know.

Bank transfers, direct debits, and standing orders

Bank transfers or '*virements*' are another popular way to make payments in France, and these can be used to transfer money between your own accounts, to the accounts of friends or family, or to businesses or other individuals for purchases, services, or bills.

You can make a one-off transfer (*virement occasionnel*) or set up a standing order (*virement permanent*) to make recurring payments such as your rent or monthly services. The section on making a transfer or "*virement*" will talk you through this step by step.

Most banks will also allow you to make Sepa transfers (within the Eurozone) and international transfers, although there will often be additional fees for these transfers. If you have large international payments to make or regular international transfer needs, we recommend reading our Beginner's Guide to French Currency Exchange rather than relying on your bank.

For utility bills or membership fees in France, you will often be asked to set up a *prélèvement* or direct debit. You might also give your bank details to a company, friend, or client in order for them to transfer money or make a payment to your account. For these, you'll need to present your bank RIB, the document with your bank details - see the section on your French bank RIB.

Cheques

Cheque payments are still common in France, and many companies prefer or even insist upon paying by cheque for large purchases, payments, or deposits. Expect to pay a small fee to your bank

for a chequebook, and make sure you understand the laws and customs regarding using cheques in France, as they may differ from what you are used to. The section on using cheques will

talk you through everything you need to know.

Credit & debit cards in France

Unlike many bank accounts in the UK, US, and many other countries, when you open a French bank account, you won't be given a debit card or '*carte bleue*' as standard, although it is by far the most common option for account holders.

Most debit cards issued in France will be a *carte bancaire* (CB), which will allow you to withdraw cash and make payments anywhere in Europe where you see the CB logo (although watch out for fees—we'll get to that in a minute). Most *carte bancaires* are also VISA or Mastercard, allowing you to benefit from international payments.

TIP: Note that there are two options for how your account is debited when using your card. '*Débit immédiat*' means that your account will be debited immediately when you make a purchase, and '*débit différé*' means your account will be debited for the total amount at the end of each month. Make sure you select the option that you prefer from the start, as a new card will need to be issued if you want to change this later.

Using your debit card

Most debit cards are VISA or Mastercard 'chip and pin' cards, for which you will be given a four-digit PIN number. If you want to change your PIN code, you will need to do so at an ATM inside your bank branch (for online banks and some international banks, this function is available online).

Some banks do still impose limits on debit card payments, such as a maximum total payment amount per day, week, or 30-day period. These can always be negotiated (as long as you have the credit available), so check with your bank and request that limits be raised if necessary. You can also typically check these limits on your banking app.

Contactless payments

Contactless (*sans contact*) payments are now the norm up to the value of €50 per transaction - payments over this always require a PIN in France. Banks also im-



pose their own daily limits, either a maximum expenditure per day (probably €50 or €100) or a maximum number of consecutive payments within a 24-hour period (typically between 3 and 10). These limits are sometimes negotiable, so it's worth checking with your bank. You can also opt to impose stricter limits on a card or turn off contactless payments altogether.

Fees and charges

Annual charges for a debit card are typically around €50, but this can vary considerably depending on your bank and the type of card. Many banks offer a standard debit card, as well as options for 'premium' or 'gold' cards, which include different benefits such as travel insurance and overseas assistance. Discounted rates are often available for students, with up to a 50% reduction on first-year fees.

Along with the charges for the card, it's also important to take note of the many fees associated with debit cards in France. Some banks charge fees for cash withdrawals from ATMs belonging to other banks, and many charge for overseas transaction fees, especially outside of the Eurozone. While many cards allow free payments and cash withdrawals within the Eurozone, there may be limits on these, too, so check

with your bank before you travel.

Lost and Stolen Cards

In the event of a lost or stolen card, you must contact your bank immediately or use the emergency interbank number 0892 705 705 (available 24/7). In France, it is the bank's responsibility to reimburse the amount of an unauthorised or fraudulent transaction (there is an excess of €50 where a signature or PIN code has been used, but no excess on other transactions). However, failure to report a lost or stolen card or negligence regarding your card details may invalidate this.

Credit Cards in France

Credit cards (*'cartes de credit'*) are not as commonly used in France as they are in other countries. The practice of having multiple credit cards, as is common in the UK or US, would be seen as very unusual in France, and there is a much more conservative attitude towards debt in general. Most French people opt for a debit card or pre-paid credit card, or have just a single credit card issued by their bank.

Obtaining a credit card in France is possible, but banks will typically only issue one to existing customers or businesses who have a good track record with

the bank and a valid reason for needing such a card. Applications are considered on an individual basis and tend to be quite strict, although online and international banks may provide more options. If you do get accepted for a credit card in France, you will likely be issued a Visa or Mastercard, and these cards are widely accepted. American Express cards can be used in France, but there are limits on where they can be used.



Your French bank RIB

Whether you're paying your utility bills, sending an invoice for your business, or even just making a payment to a friend—at some point, you'll probably be asked for your French bank "RIB" (pronounced "rib" like the English "ribcage", rather than as an acronym).

RIB stands for *relevé d'identité bancaire*, meaning 'statement of banking identity'. It is a pre-printed form with your bank account number and sort codes for national and international transactions.

Bank RIBs all look slightly different depending on the bank, but they should all include the following information:

- Banque (the name of the bank, e.g. Societe Generale or La Banque Postale)
- Titulaire de Compte (Account Holder's Name)
- Adresse de l'Agence (Bank Address), including the Code Agence (Agency Code)
- Code Banque or Code Guichet (Bank sorting number)
- Domiciliation (your home address)
- Numéro de Compte (Bank account number)
- IBAN (l'identifiant de compte bancaire) (International Bank Account Number)
- BIC (l'identifiant de votre banque répondant à la norme internationale ISO) (Bank Identifier Code)

Adresse de l'agence **Titulaire du compte**

SOCIETE GENERALE
Banque & Assurances

RELEVÉ D'IDENTITÉ BANCAIRE

Titulaire
MR MARTIN PAUL

Domiciliation
**PARIS BOURSE (03020)
134, RUE REAUMUR
75002 PARIS**

Code agence

Références bancaires

Code banque	Code guichet	N° Compte	Clé RIB
30003	03020	00050123456	78

IBAN : FR76 3000 3030 2000 0501 2345 678

BIC ADRESSE SWIFT : SOGEFRPP

Code banque **Numéro de compte**

Where Can You Find Your French Bank RIB?

You should have several bank RIBs at the back of your chequebook, which can be torn out and handed over. Your online banking account will also have electronic forms of your RIB that you can download and send via email or text.

It's always a good idea to have a few RIBs to hand—keep one with you in your wallet or download one (or take a high-quality photo) to your phone, so you always have it with you.

Using your RIB

The codes printed on the RIB are used whenever you need to set up electronic payments either from or to your bank account. You will also be asked for your RIB when setting up recurring payments, such as your mobile phone or household utilities.

In France, whenever someone needs to pay you, whether it's a client looking to pay their invoice or a friend who owes you money, it's common to be asked for your RIB. In French, you might hear phrases such as "*envoyez-moi votre RIB s'il vous plaît*" (please send me your RIB) or "*un paiement par RIB*" (a payment via bank transfer) to mean a '*virement*' (bank transfer).

These days, rather than taking the time to copy out your bank details, it's far more common to email a photo or copy of your RIB. For small businesses or self-employed workers, you might also find a RIB attached to the invoice instead of adding the payment details directly onto the invoice.

Is It Safe to Share My French Bank RIB?

It's worth noting that while this document does contain your bank details, it's not possible for someone to withdraw money from your account or set up standing order payments without you signing a permission form allowing them to do so. Therefore, it is generally safe to share this document with anyone who needs to pay you, and it is common practice in France to do so, both for professional and personal payments. However, there are always risks involved in sharing personal details, so it's still advisable to be cautious and use your common sense. For example, don't publish your RIB on your social media pages or website for the whole world to see! If using your bank RIB for internet payments (to receive money for an item sold over *leboncoin*, for example), trust your instincts. Many such payments are carried out without any problems, but if you have any doubts, opt for a more secure transfer method such as PayPal.

Using cheques

While cheque payments are becoming obsolete in many countries, paying by cheque in France is still fairly common. Payment by cheque is often required for large purchases or deposits, and you will still see cheques being used at a supermarket or to settle private purchases. Times are changing, especially post-Covid, which has seen many smaller shops no longer accepting cheques and a preference for online payments. However, cheques are still the preferred payment method for many services and large purchases, such as furniture paid upon delivery or renovation work being carried out on your French property. It's still a good idea to carry a few cheques with you.

Paying by cheque in France

You will probably need to request a chequebook (a '*chéquier*' or '*carnet de cheques*') for your account from your bank, and you should expect to pay a fee for each chequebook associated with your account. Most banks do not charge any additional fees for cheque payments, but there are a few important rules to note:

- It is illegal in France to write a cheque if you do not have enough money in your account to cover the payment. If you do write a cheque that bounces, the consequences can be severe, including a temporary ban on writing cheques (for up to 5 years) and a fine. The penalties will depend largely on your bank and your history with the bank—if you have other accounts in credit, they may allow the payment to go through and simply charge you the associated fees, or they may block the cheque and impose more severe penalties.
- It is also illegal to write a post-dated or open-dated cheque.
- French cheques are valid for one year (12 months) and 8 days.
- The only way to cancel a cheque is if it has been lost, stolen, or there is suspicion of fraud. You will need to contact your bank directly in order to do this.

Bankers cheques

Due to the above-mentioned rules and regulations, cheques in France are generally seen as a reliable and secure payment method. However, if you're receiving money for a large sale or private transaction, an extra precaution is to ask for a banker's cheque or '*un chèque de banque*'. This kind of cheque is guaranteed by the bank, so you can be certain that the payment will go through.

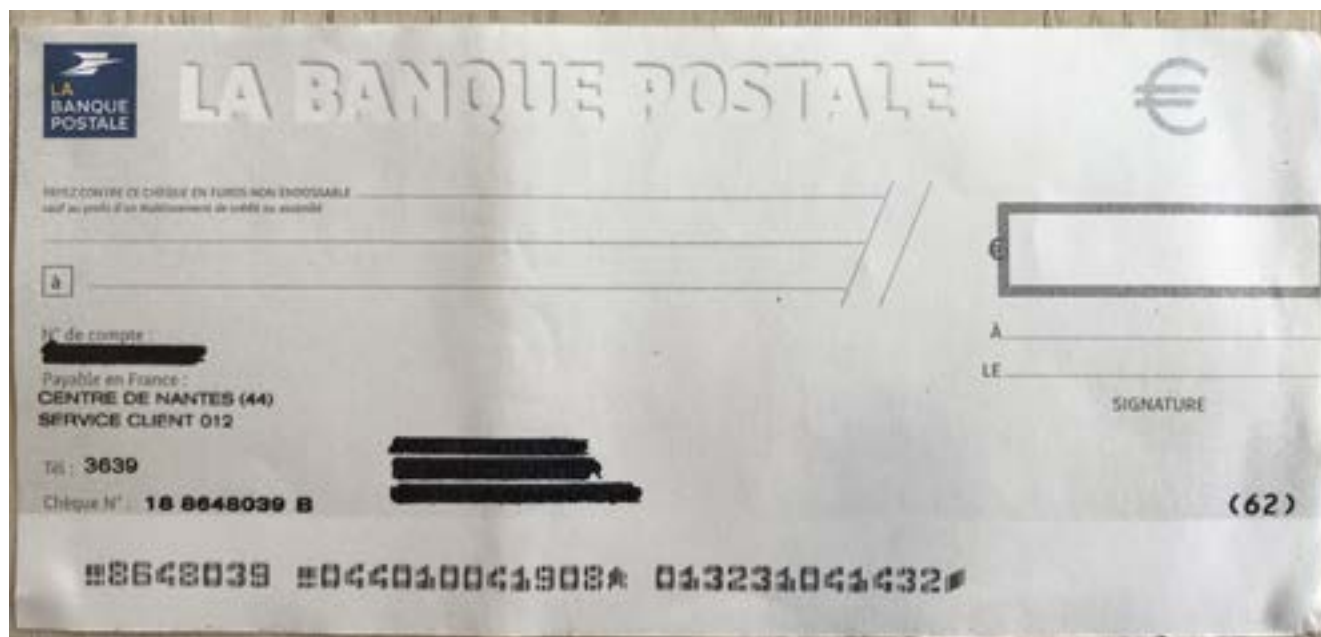
If you want to use a banker's cheque, you must request this in writing from your bank, and there will be a charge. They typically take between 2 to 3 days to be issued but may take up to 7 days to be issued, depending on the bank, so make sure you request this in advance of the purchase or sale. These days, it's much more common to request a direct bank transfer to pay for these kinds of purchases, especially if you're purchasing a large item (a car or home renovation, for example) - professional vendors will have the required documentation available.

How to write a cheque in France

Writing a French cheque may be different to writing a cheque in your own country, so it's worth taking the time to learn this skill *before* it comes time to write one!

A few tips for writing cheques in France:

- Many supermarkets and larger establishments have auto-print cheque machines which will fill in the date, amount, and payee for you.
- You must fill in the date, amount, and signature in order for a cheque to be valid, but it's common practice to leave the recipient's name blank if you're not sure who to make the cheque out to. (This is particularly handy when it comes to tricky-to-spell French surnames!)
- If you're struggling, most shopkeepers or service providers will be happy to help fill in a cheque on your behalf, so don't be afraid to ask for help. Just be sure to verify the information and amount is correct before you sign!
- If you're stuck with writing out the numbers in French, we've listed all the common ones in the chapter Banking in France vocabulary and essential terms at the end of this guide.



How to Fill in Your French Cheque

How to Fill in Your French Cheque

On the left-hand side of the cheque, you will need to fill in:

Amount: The first two lines (just after the words 'Payez contre ce chèque non endossable') are for the cheque amount. This should be written out in words (use our handy list below to help!)

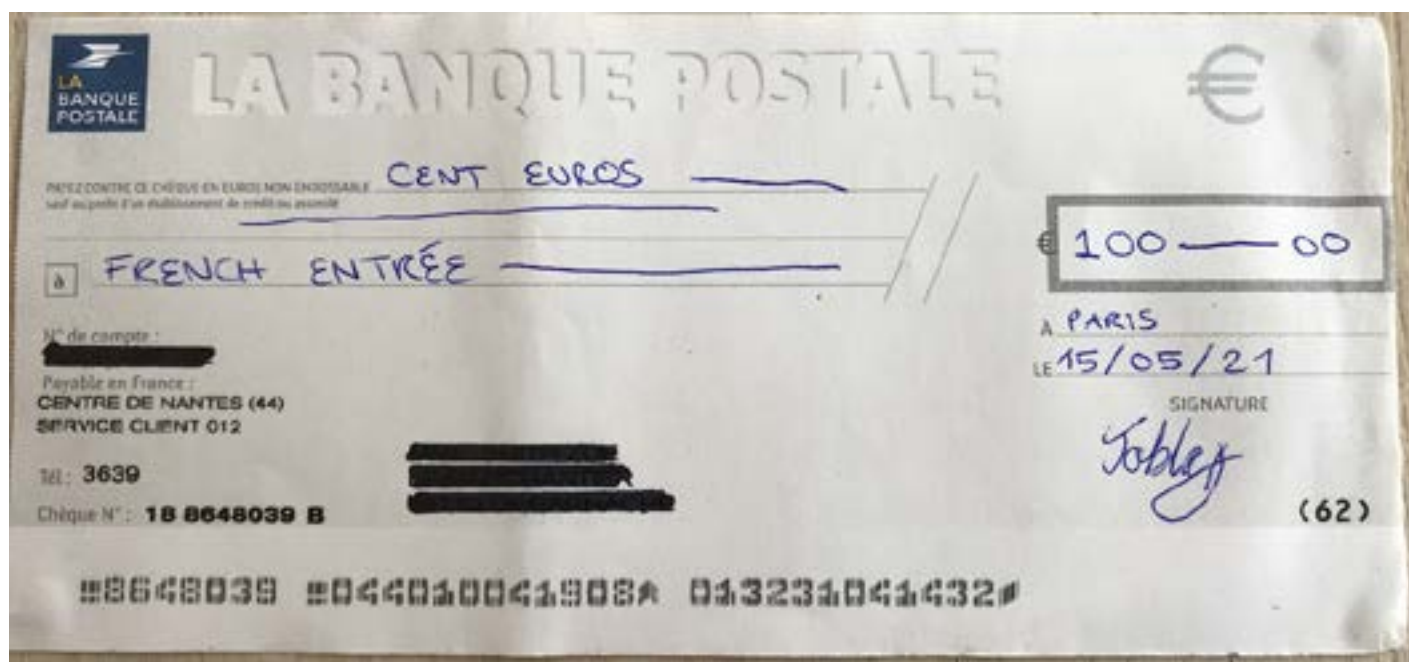
à (payee): Just underneath this, after the 'à', you write the payee's name, i.e. the name of a person, company or public administration office to which the cheque is payable.

On the right-hand side of the cheque, you will need to fill in:

€ Amount: The cheque amount in numbers. NOTE: in French, the decimal is written as a comma, and the period is used to separate thousands, so to express two euros and fifty cents, you would write "2,50" and to express two thousand five hundred, you would write "2.500". It's an easy mistake to make, so take care!

à (location): Underneath, on the line after 'à', where you need to fill in the place where the cheque is being written. A city, town, or village is fine, e.g. 'Paris' or 'Eymet'. You don't need to put a full address.

le (date): Today's date. **NOTE:** For Americans in France, remember that the date goes before the month, so 10/1/2020 would be read as the 10th of January.



Cancelling a Cheque in France

French cheques are valid for one year (12 months) and 8 days. The only way to cancel a cheque is if it has been lost, stolen, or there is suspicion of fraud. You will need to contact your bank directly in order to do this.

Receiving cheque payments

Cheque payments are still quite common in France, and there are many occasions when you might receive a cheque. If you are self-employed as an auto-entrepreneur or run a small business, you might find you receive some of your payments in the form of a cheque. Private sales via *leboncoin* or similar may result in a cheque being paid, and even a French friend who owes you money might opt to write a cheque.

Generally speaking, cheques are a more reliable and safe form of payment in France than in other countries. It is illegal in France to write a cheque without sufficient funds in your bank account to back it up and there can be quite serious consequences for doing so. Therefore, genuine buyers or clients would not want to run the risk of a cheque bouncing. That's not to say it never happens, however, so it pays to use common sense and exercise caution. If you would prefer to receive your payments via bank transfer, Paypal or in cash, you have the right to ask for a different payment method.

When you receive a cheque in France, you should verify that the amount is correct, that the date has been filled in (un-dated or post-dated cheques are illegal in France, too), and that it has been signed. However, it is quite common to leave the beneficiary's name (your name or that of your business) blank, especially if the buyer is unsure of who to address the cheque. If this is the case, be sure to fill this in before you try to cash it!

Cashing a cheque in France

To cash a cheque, you will need to go to your bank (or any branch of your bank). Most banks have one of two ways to cash a cheque (or '*encaisser une chèque*' in French):

- Using a cheque-deposit machine (un Guichet Automatique de Banque)
- Manually at a self-deposit desk (une urne)

Your bank will have one of these two options, and they should be easy to find, right by the ATMs, and marked '*Remise de Chèques*'. It is not generally possible to deposit a cheque with a bank teller at the main counter, so don't waste your time queuing—you will only be redirected to the machine or self-deposit desk to do it yourself! However, there is normally someone around who will be happy to help, especially when they realise you are foreign and unsure of the process.

Writing on the back of the cheque

The first thing you need to do is write your full account number on the back of the cheque (the blank side).

For a CCP (current account), this will be 7 numbers + 1 letter + 3 numbers

For example: 00000000A000

For a Compte Epargne (Livret A/PEL/...) (a savings account), this will be 10 numbers + 1 letter.

For example: 00000000000A

You then add your signature below this. **Don't forget to do this!**

Using the Guichet Automatique de Banque

If you are cashing a French cheque using an automatic machine, you will need to insert your bank card and enter your PIN code. You will be asked to enter certain details, such as the number of cheques you are depositing, the amount on each cheque, and your bank location. If unsure, you can find all the information on your bank RIB or on the cheque you

are cashing.

You will be asked to confirm these details, then deposit your cheque (which you have already signed and added your bank number to) into the tray indicated. You **do not** need to fill in the *bordereau de remise de cheques* (see below).

You will receive a receipt to confirm that your cheque has been deposited. Hold onto this until your cheque has cleared.

Filling in the Bordereau de Remise de Chèques

If you are cashing a French cheque manually, you will need to fill in a *bordereau de remise de chèques* (cheque remittance slip). These are all slightly different, depending on your bank, but will generally all ask for the same information. Here's how to fill it in:

On the **right-hand side**, fill in the '*bénéficiaire*' (you or the person/account to which you are depositing the cheque) section:

- *de Compte CCP ou Epargne* (the number of your current or savings account - the same one you just wrote on the back of the cheque!)
- *Centre financier sur CCP* (for a current account, the account holding branch. This is typically the city/town, but it will be marked on your RIB)
- Your signature
- Today's date

On the **left-hand side**, fill in the details of the cheque or cheques to cash:

- *Nom de la Banque* (the name of the bank) - this is the bank of the cheque being deposited not your bank!
- *Nom de l'émetteur* (the name of the

person who wrote you the cheque, as it's written on the cheque)

- *Montant en Euros* (the cheque amount in euros)
- *Nombre de chèques* (the total number of cheques you are cashing). If you are cashing just one cheque you should still fill this in.
- *Montant total en Euros* (the total amount of the cheques you are cashing). If you're cashing just one cheque, you should still fill this in.
- Once you've filled in all the details and double-checked it, tear off the copy titled '*Exemplaire Client - A conserver*'. This is your copy and serves as your receipt, so hold onto it until the cheque has cleared. You then insert your cheque into the pouch on the back of the bordereau.

Important! Before you deposit your cheque, you must stamp the bordereau by inserting it into the *horodateur* (the timestamp machine, which you'll find by the urne).

Now deposit the bordereau and cheque into the 'urne', normally just a slot with a large arrow saying 'remise de chèques' (or something similar). That's it!

Cheques typically take two to three working days to clear, but they may take longer, depending on your bank.

Making a transfer or “virement”

If you need to make a payment from your French bank account, the easiest way is often to make a bank transfer, known as a 'virement' in France. Here's how to do it.

Types of Bank Transfers in France

Most banks offer a number of transfer options from your current account. All banks vary when it comes to the transfer types offered and the time they take to go through, so it's important to check with your bank. Some banks may put maximum transfer amounts or daily limits in place—these restrictions can often be lifted or increased if you talk with your bank.

Internal transfers (virement interne)

These are transfers between accounts of the same bank, either to another account in your own name or to that of a third party with the same bank. These transfers are typically the quickest, sometimes offering instant transfers or taking up to 24 hours to clear.

External transfers (virement externe)

These are transfers between your bank account and an account held by another

branch. Some banks charge transfer fees on external transfers and although these are often nominal, it's still worth checking, especially if it's a service you plan to use regularly.

Sepa transfers

Sepa (Single Euro Payments Area) transfers are international transfers between SEPA member states (including the EU, the UK, Liechtenstein, Norway, Iceland, and Switzerland). These are international cross-border transfers made in euros between bank accounts in the zone. Some banks charge transfer fees on sepa transfers, but they are almost always the cheapest and easiest way to do direct bank transfers within the euro-zone.

International transfers

Most banks will allow you to make international transfers directly from your bank account, but currency exchange rates and fees may vary considerably between banks. For some accounts, you may also need to ask your bank to activate international bank transfers. If you do need to send money overseas, transfer savings, or make large deposits, a far more cost-effective and convenient

option is to use a foreign currency exchange specialist—read our Beginner's Guide to Currency Exchange to learn more.

How Long Does It Take to Transfer Money from a French Bank Account?

One thing to note when transferring money from a French bank account is that some banks require verification of the beneficiary (*bénéficiaire*) prior to making a transfer. This can take up to 48 hours and sometimes longer if this

falls over a weekend or bank holiday, meaning it is often not possible to set up an immediate transfer to a new beneficiary. This only has to be done once, and you can save the details of all the accounts you have previously paid, so future payments will not have this delay. Once your beneficiary is set up, transfers can take between 48 hours and 3 days for a domestic external or sepa transfer, or up to 5 days for an international transfer—check with your bank for the maximum transfer times.



How To Make a Bank Transfer from Your French Bank Account

Bank transfers can be made in person in your bank (be sure to bring an ID such as a passport with you) or over the phone, but the easiest way is to set up the transfer online. Every bank's online banking system is slightly different, but here's an example taken from a Banque Postale account.

1. Log in to your online banking account or app (on a desktop, this will typically be called the '*espace client*' or similar)
2. Select the menu option '*Virements*' (transfers).
3. You will likely have three options:
 - *Nouveau Virement* (to make a new transfer)
 - *Historique* (a list of previous transfers or those in progress)
 - *Bénéficiaires* (to see your list of beneficiaries)

Création d'un bénéficiaire

1 SAISIE DES COORDONNÉES > 2 > 3

Tous les champs sont obligatoires sauf ceux indiqués comme facultatifs

Bénéficiaire

Pays de destination des virements: FRANCE

Nom et prénom du bénéficiaire (ou raison sociale): []

Coordonnées bancaires

IBAN: FR [] [] [] [] [] [] [] []

Éléments de personnalisation

Intitulé du compte (facultatif): []

Ordre dans la liste des bénéficiaires (valeur numérique entre 1 et 20) (facultatif): 26

AJOUTER CE BÉNÉFICIAIRE ANNULER MODIFIER

Attention: veillez à saisir les caractères alphanumériques de votre IBAN en majuscules.

4. If you are making a transfer to a new beneficiary, click on *Bénéficiaires*, then ‘ajouter un bénéficiaire’ (add a new beneficiary). If you already have the beneficiary set up, go straight to step 6. You will then need to either scan the IBAN if you have a copy of the beneficiary’s [bank RIB](#) or enter it manually. You will also be asked to enter:

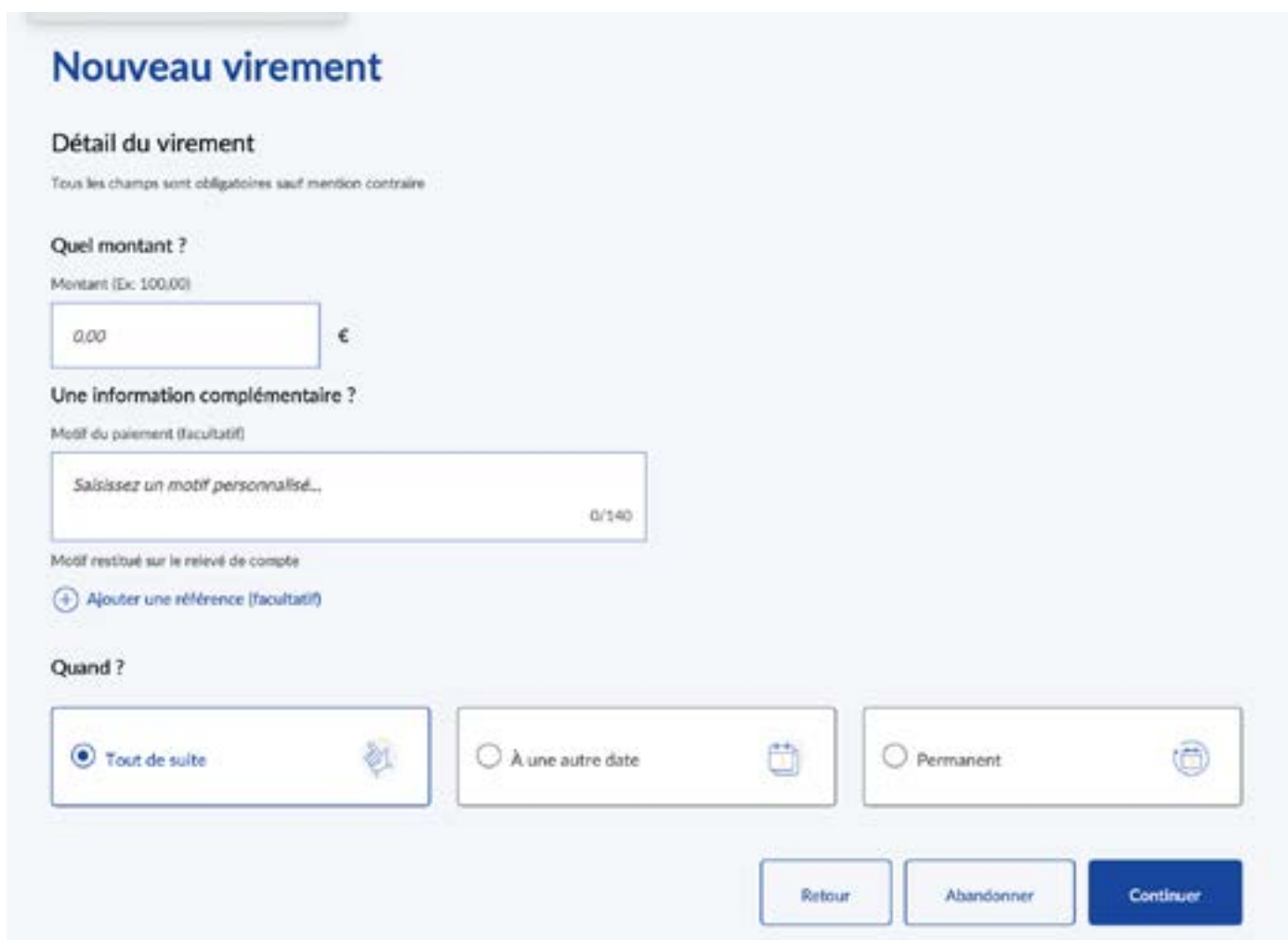
- *Intitulé de compte* (the beneficiary account holder’s name, as shown on their RIB, for example, Joe.E.Smith)
- *Nommer ce bénéficiaire* (the name you choose for the beneficiary for your own reference, for example, ‘Joe the Plumber’)

TIP! Adding your beneficiary may take up to 48 hours, depending on your bank, so you will then have to wait before setting up the transfer. During this time, you will see the beneficiary’s name in your list of *bénéficiaires*, typically with a note at the side saying ‘en attente de validation’ (waiting for validation).

5. Once your beneficiary has been validated, click on ‘nouveau virement’. You will see three options:

- *Virement occasionnel* - for a one-off transfer or payment
- *Virement permanent* - to set up a direct debit or recurring payment
- *Épargne programmée* - to set up a monthly, quarterly, or biannual savings plan.

6. For a virement occasionnel, you will need to *select the compte à débiter* (the debit account from which you want to make the transfer - you will be able to choose from a list of all the current, savings, or business accounts you hold with the bank) and the *compte à créditer* (the account to which you want to make the transfer - you will be able to choose from a list of all your *beneficiaries*). You will then type in the '*montant*' (the payment amount) and click '*valider*' to confirm the payment or '*annuler*' to cancel the transfer if you've made a mistake.



7. You will then see details of the virement on the screen and be able to select either *virement standard* or *virement instantané* (if this option is available for your account), the date of the transfer (either today or up to 90 days later). Finally, fill in the *Motif du Paiement* - this is the reason for the payment that will show up on the recipient's bank account, so include details of the payment or any invoice number you have been given, for example, 'Mrs Davidson, Bill no.123456'.

8. Click *continuer* (continue) and check the transfer details before clicking either '*confirmer*' to confirm the transfer, '*modifier*' if you need to change any of the details, or '*annuler*' to cancel the transfer.

9. Your transfer has now been processed, and you can check its status under the *Historique* (History) page.

7. You will then see details of the virement on the screen and be able to select either *virement standard* or *virement instantané* (if this option is available for your account), the date of the transfer (either today or up to 90 days later). Finally, fill in the *Motif du Paiement* - this is the reason for the payment that will show up on the recipient's bank account, so include details of the payment or any invoice number you have been given, for example, 'Mrs Davidson, Bill no.123456'.

8. Click *continuer* (continue) and check the transfer details before clicking either '*confirmer*' to confirm the transfer, '*modifier*' if you need to change any of the details, or '*annuler*' to cancel the transfer.

9. Your transfer has now been processed, and you can check its status under the *Historique* (History) page.

10. For a virement permanent or an épargne programmé, you will follow the same steps as above, but you will also need to add the following information:

- ° *Périodicité* (payment frequency) - choose from *mensuelle* (monthly), *trimestrielle*(quarterly), *semestrielle*(biannually), or *annuelle* (annually).
- ° *Date d'exécution* (payment date) - remember this will be the date that each payment goes out from now on.
- ° *Durée* (the duration of the standing order or recurring payments - choose from *jusqu'à nouvel ordre* (until further notice) or *jusqu'au...* then choose a date of *dernière execution* (final payment date).

11. Note that if you want to edit or cancel a *virement permanent*, you can do this by searching for the payment in your *Historique* and clicking on it.

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Managing your finances in France

- » Savings accounts in France
- » Loans & finance options
- » Legal responsibilities & paperwork
- » Closing a French bank account
- » Changing your French bank

Managing your finances in France



Now that you understand the basics of using your French bank account and making payments, let's take a look at some of the other things to consider when managing your finances in France.

Savings accounts in France

There are several options available for savings accounts in France, including instant-access savings accounts ('*Comptes sur Livret*') and fixed-term accounts ('*Comptes à Terme*'). Popular options include the Livret A, which allows tax-free savings up to a maximum of €22,950, and the *Plan d'Épargne Logement*, which grants savers access to a subsidised mortgage. For larger savings, share accounts (*Plan d'Épargne en Actions*) allow savings of up to €150,000 and some favourable tax benefits, as do the popular *Assurance Vie investments*, which have no limits to the amount you can save. If you already hold a current account with a French bank, you should find it

easy to set up a savings account with the same bank. For standard accounts like the Livret A, you can often start the application process online, while for longer-term savings and investments, it's best to book an appointment at your local branch to discuss your options.



TIP! Most tax-efficient saving options are only available for tax residents, so it's important to assess all of your international savings and investments when moving to France. While becoming a French tax resident means that the following savings options will become available to you, it also means that formerly tax-efficient savings and investments in your country of origin will no longer have the same tax advantages. In fact, you may find that interest on such overseas investments is suddenly liable to a high rate of French tax and social charges!

Instant-Access vs. Fixed-Term account

While there are many different types of savings accounts in France, there are two main types of short-term saving plans.

Instant-access accounts or '*Comptes sur Livret*' have no set terms, and you can add or withdraw money whenever you like. These accounts typically have regulated interest rates and maximum deposit amounts. Interest rates are not always competitive, but there are often other benefits, especially when it comes to tax (more about that in a moment).

Fixed-term accounts are known as '*Comptes à Terme*', and typically require minimum deposit amounts or savings to be accumulated over a set period. These accounts are not regulated and, as such, often offer much higher interest rates with no maximum deposit amount. However, there are sometimes set-up fees and charges if you choose to close the account before the term, and some promotional high-interest rates may only be available for a short term before returning to a standard rate.

Tax and Social Charges on Savings Accounts

When choosing a savings account, it's important to consider not only the interest rates and terms but also the tax implications. In France, as in other countries, you will be liable to pay tax and social security contributions on your savings interest and investment income. Since January 2018, this tax is deducted by your bank (known as a *prélèvement fiscal*) and is taxed at a flat, fixed rate of 30% (12.8% income tax and 17.2% social charges). There are income tax exemptions available for low-income

earners, but no exemptions are made on social charges.

France also offers several government-regulated savings accounts (*livrets*) that are exempt from tax. All interest earned from these accounts is exempt from both income tax and social charges, but there is a maximum limit on the savings you can place in these accounts.

For non-residents, it's important to note that if you are not resident for tax purposes in France, you will not be liable to pay taxes on your savings in France. However, you may still be liable to declare and pay tax on these earnings in your country of residence.

Accordingly, the tax exemptions on French *livret* accounts are only applicable in France-non-residents may still be liable to pay taxes on these

accounts in their home country, making them a far less beneficial option.

| Types of Savings Accounts in France

You will likely find that your French bank offers a range of savings accounts and investment options, and the best one for you will depend upon several factors, including the amount you have to save, the purpose of your savings, and your tax situation. Here's a run-down of the most common options.

Livret A, LDD and LEP

Livret savings accounts are tax-free, government-regulated accounts. These accounts typically offer low interest rates (although rates were bumped up to 3% in 2024), and there is a maximum deposit amount (currently set at €22,950 for a Livret A and €12,000 for an LDD account). However, the interest earned on these accounts is all tax-free and exempt from social charges. You also do not have to declare these earnings on your French income tax declaration.

The conditions of these accounts are regulated by the government, and the interest rate is normally modified twice a year (although it may be modified more often in the case of major shifts in the market). Interest is earned for every 15-day period on the balance of your account but is only applied once a year - either at the beginning of the following year or on the closure of the account if you take out your money during the year.

Additional benefits include low set-up deposits (you can start a *livret* with an initial deposit of just €1.50 with some banks), and you can add to or withdraw money from your account whenever you like.

Be aware that if you withdraw money during an interest period, you may lose the full 15 days of interest—the most strategic time to take out money is on the 2nd or the 16th of each month, while the best time to pay in money is just before the 1st or the 15th.

Livret A

The most common *Livret* is a *Livret A* account, available at most French banks. These accounts are available to both residents and non-residents, and allow you to save up to €22,950 (not including accrued interest). Only one Livret A account is permitted per person, and there are no set-up fees. Livret A accounts can also be set up for children, so a family of four could benefit from four tax-free savings accounts.

Livret de Développement Durable (LDD)

A *Livret de Développement Durable* (LDD) has a maximum deposit amount of €12,000 (not including accrued interest). You must be a tax resident in France to have an LDD account, and only two LDD accounts are permitted per household. There are no set-up fees.

Livret d'Épargne Populaire (LEP)

For low-taxpayers, there is a further

account called the *Livret d'Epargne Populaire (LEP)*. Offered by most banks, this account offers a more favourable interest rate (4% in 2024) for savings limited to €10,000. You must be resident in France and have to prove, via a tax certificate, that you pay less than a specific amount of income tax in France, in order to qualify. In 2024, the threshold is set at €22,419 for a single person or €34,393 for a couple with no dependents.

Plan Epargne Logement (PEL)

Another deposit account is the *Plan d'Epargne Logement* (sometimes called a *Compte Epargne Logement (CEL)*), a widely-used four-year savings plan aimed at saving for house purchase and home improvement. Taking out a PEL with your bank will often give you access to a subsidised mortgage at the end of the term.

Prior to 2018, there was no tax payable on the interest during the saving period. However, accounts opened after 2018 are now applicable for the fixed rate of 30% (income tax and social charges combined) as previously outlined. PELs are available for both French and non-French residents, and there are some conditions, including a minimum initial deposit of €225 to open the account and a minimum annual deposit

of €540. Typically, these savings plans include a contract in which you will elect the monthly, quarterly, or biannual amounts paid to your account. You can save a maximum of €61,200 in a PEL.

Share Accounts/Plan d'Epargne en Actions (PEA)

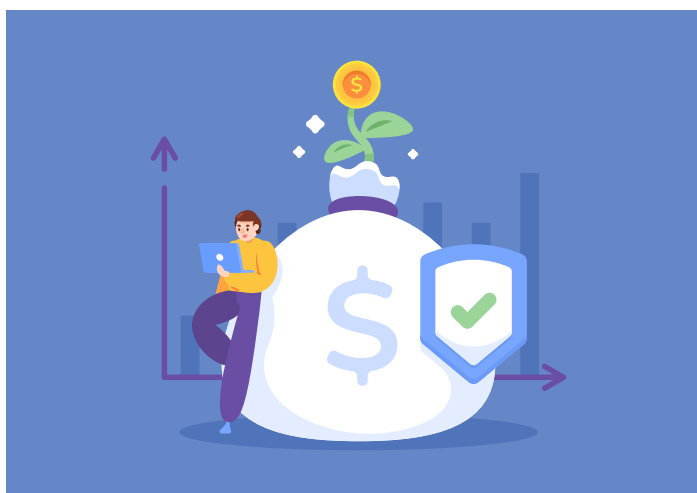
Another way to save in France is to hold a share dealing account at your bank, with a stockbroker, or another financial institution. The normal safe-custody account is called a *Compte Titres*. In French, a share is an *action*, and a Government or Corporate Bond is an obligation.

Most people deal in shares through a specific form of investment called a *Plan d'Epargne en Actions or PEA*. This account allows you to hold and deal in French and European shares and provides considerable tax advantages on the condition that no withdrawals are made for the first five years.

In that case, no tax is payable on dividends or gains during the five-year period of saving, and the withdrawal of the sum is then free of Capital Gains Tax, with only the inevitable 'social taxes' being payable of the total gain. Withdrawals before the five-year period must be made in one lump sum, and this typically results in the closure of the account. However, if the account is not touched for five years, it can then be left open and partial withdrawals can be made indefinitely. You can save up to €150,000 in a PEA.

Assurance Vie

For longer-term regular savings and 'lump sum' investments, the most common forms of investment in France are French-based Life Assurance Investment Bonds or Contrats



d'Assurance Vie. These investments basically ensure that there is no tax on any income or growth that you do not need and that part of all withdrawals is considered to be a withdrawal of capital, keeping your taxable income, and therefore your tax bills, to a minimum.

There is no limit as to the amount you can invest in these investments. They offer various funds in which you can place your capital, ranging from funds that guarantee your capital and pay an annual interest rate to 'equity funds' where your capital is placed on the stock market. Assurance Vie investments are only available to French residents.

Personal Pension Plans

The 'Personal Pension' scheme that used to be called a *Plan d'Épargne Retraite Populaire* or *PERP* has, since

Loans & finance options

Most French banks offer short-term general loans (*crédit de consommation*) for a range of purposes, and with interest rates starting at around 2%, they can be an attractive option for expats and French property owners. The most popular options are a *prêt personnel* (personal loan), which can be taken out for any reason and is typically paid back over a term of up to five years, and a *prêt affecté* or *crédit affecté* (assigned credit), which is paid directly to the seller or service provider, and is typically taken out for large purchases such as a car or home renovations.

Eligibility criteria for French bank loans can be strict, and you should expect to provide extensive details of your financial situation, but there are sometimes options even for non-

October 2019, been replaced with the *Plan d'épargne retraite (PER)*. These accounts are available for all French residents and you do not have to be working to qualify. For employees, there are also two types of business PER (*PER d'entreprise*) which replace the previous *Perp*, *Perco*, and *contrat Madelin* schemes.

Up to annual limits, tax relief is available on savings in these schemes. The amount that can be deducted from taxable income is calculated each year on your annual tax declaration and is based on your taxable income.



residents or self-employed workers. In this guide, we cover personal loans only - for business loans or mortgages, see the corresponding Beginner's Guides or speak to your FrenchEntrée Property & Relocation Advisor.

Prêt personnel

The most common general loan is a *prêt personnel* (personal loan), which can typically be taken out over a period of

up to five years for any reason. These can, in theory, be for any amount, although some banks may have a minimum amount (typically around €1,500) and loans for lower than this amount would either not be available or incur much higher rates.

Depending on your personal situation, it's often possible to borrow up to 100% of the required amount, so there is no deposit or personal contribution required.

Prêt affecté

A *prêt affecté* or *crédit affecté* (assigned credit) is typically taken out for a specific purpose, such as buying a car (a *crédit auto*) or *home renovations* (a *crédit travaux*). These kinds of loans are only issued by the bank or financier at

the point of sale and are paid directly to the seller or service provider. If the sale or proposed works do not take place, the loan will automatically be cancelled. These loans are often guaranteed against the purchase (known as a *gage*), and the term of the loan will always be less than the lifespan of the purchased item or works.

Rachat de Crédit

A *rachat de crédit* is a refinancing loan designed to consolidate a number of different debts under one single loan. The idea behind these loans is to bring down monthly repayment fees and make debt repayment more manageable; however, it is important to consider the associated fees, interest rates, and loan terms.



Where to Apply for a French Bank Loan

For most applicants, the most convenient option will be to ask your current bank for a loan. As an existing client, you will be most likely to have a loan approved, and the most favourable rates are typically offered to those using multiple services from the same bank.

However, there are other options available, including credit brokers such as [Empruntis](#) and [Meilleur taux](#), both of whom offer online estimations. For large purchases such as cars or furniture, you may also find repayment options available through retailers or distributors, often offered in conjunction with a financier. Sometimes, these are known as a *location avec option d'achat* (a rental with the option to buy). Rates can be favourable (some might even offer loans at 0%), but be sure you are fully aware of all the associated fees and charges before signing.

Are You Eligible for a French Bank Loan?

If you are resident in France, have sufficient, reliable income and a good track record of loan or mortgage repayments, there's a fair chance that your application for a bank loan will be approved. However, the eligibility criteria are generally strict, so be prepared to provide proof of your financial means and ability to repay the loan within the designated term.

If you're not resident in France or are self-employed, securing a bank loan is likely to be much more difficult, but it's not impossible, especially if you have a strong history with your bank and can prove your viability. Non-residents should expect to put down a 25% deposit and provide extensive details of their financial status.

Each application will be considered on an individual basis, but these are some of the most important eligibility criteria:

Your financial profile

French banks are notoriously risk-averse, so the stronger your financial profile, the better your chances of a loan approval.

Expect to be asked for proof of your employment, annual income, and any other debts or liabilities. Self-employed or business owners should expect to be asked for two or three years of income tax returns, showing a steady revenue and a reliable client base.

By law in France, an individual's financial liabilities (including all mortgages, rental fees, and other loans) must not total more than 33% of your net household income. If the monthly repayments on

the loan you are applying for puts your monthly liabilities above this debt-to-income ratio, your loan won't be approved.



Your history with the bank

French banks will always favour pre-existing clients and the longer your history with the bank (and the better your credit rating), the greater your chances of having a loan approved. This is especially true for cases that might otherwise not be approved, such as non-residents or self-employed workers. If you've had bank accounts consistently in credit with your bank over a number of years; have a mortgage loan, insurance, or other products with them (and have never defaulted on repayments), and have a good relationship with your bank advisor, your application is far more likely to be considered.

It's also worth pointing out that French banks are not generally concerned with your credit rating/score (unless, perhaps, you have a particularly bad

one that might flag attention!) - in France, proof of secure income (such as a CDI contract with a French company), liquid assets/savings, and a reliable history of living within your means count for much more.

The purpose of the loan

Personal loans can be taken out for a variety of reasons, including large purchases (such as a car or business equipment), work and renovations (for example, on your property or garden), and to purchase personal items (such as furniture for your property). While in theory, you can take out a loan for anything, banks are far more likely to consider a more serious proposition, such as home improvements or the purchase of a car, than say, a 5-star holiday in the Caribbean.

French Bank Loans: Fees and Interest Rates

The rates and fees of French bank loans will vary depending on the amount you want to borrow, the loan term, and your personal situation. Generally speaking, interest rates on loans in France are quite low (from around 2%) and this can make them an attractive option for expats or second-home owners.

Along with the interest, you might also have to pay administration fees (*frais de dossier*) and, particularly on larger or long-term loans, you may be required to take out a life insurance policy that covers the loan amount.

|Legal responsibilities & paperwork

France's banking and financial services are highly regulated both by the ACPR and AMF within France, as well as by the SSM and SRM under the European Banking Union, all of which ensure a high level of customer protection. However, there are also a few responsibilities that French residents need to be aware of.

Tax Records

In France, summary details of all bank accounts, including current, business, and savings accounts, are issued to French tax and other government authorities as standard. Notaires dealing with inheritance or divorce cases will also have access to the list. This registration system is known as the FICоба (*Fichier national des comptes*

bancaires et assimilés). Banks are required to update this list whenever a bank account is opened or closed, as well as if key account details (such as the name of the account holder) are changed.

The FICOBA only provides details of the account holder and type of account, but it's worth noting that your bank transactions and history could be disclosed in the event of a tax audit, police investigation or court procedure. Your bank is also legally required to notify authorities of any 'suspicious' transactions made on your account. For American expats in France, note that your French bank will also be required under the FATCA (Foreign Account Tax Compliance Act) legislation to inform the IRS of your account as long as you remain an American citizen.

| Closing a French bank account

If you are moving banks or leaving France permanently, you should close down your bank account. Remember that even if you are not using your account, you will still be liable to pay the associated fees, and there may be penalties for going overdrawn.

Closing a bank account in France can be done at any time, and you do not need to give a reason. There are no charges to close a current account, provided that all overdrafts, fees, and charges have been paid. However, depending on the account policy, there may be associated charges for closing or dissolving certain savings or investment accounts.

In order to close the account, you will need to make a formal request by letter for the closure of your account. If you are opening an account with a different bank, you can also mandate your new bank to do this on your behalf, including transferring any outstanding funds, direct debits, and informing employers.

Bank statements

All French residents are also required to hold onto official documents, such as bank statements, for a minimum of five years. While many banks now issue online statements online, if you do receive paper copies, it's still a good idea to hang onto them, especially for business accounts.

Foreign bank accounts

Expats have a right to retain savings, investments, or bank accounts in foreign countries, but if you are tax resident in France, you are legally required to declare all of these on your annual tax return. This is done via an additional form - *Cerfa n°3916, 'Déclaration par un résident d'un compte ouvert hors de France'*. See our *Beginner's Guide to French Tax* for more on this.



Requesting the Closure of Your French Account

In order to close a French bank account, you will need to formally request the account closure by letter. This needs to be hand-written in French and signed, and you should include your full name and address at the top. This will be the address to which a cheque for any remaining balance will be sent.

This letter should be sent by signed-for delivery (*lettre recommandée avec avis de réception*), and you must, by law, return all cards and chequebooks associated with the account.

The following example is taken from the [Institut National de la Consommation](#):

Demande de la fermeture d'un compte bancaire

Your full name and address

Date

Madame, Monsieur,

Titulaire d'un compte courant ouvert à votre agence de (insert the account holding branch here) sous les références (insert your bank account number here), je vous informe par la présente de ma volonté de fermer ce compte.

Je vous prie de bien vouloir mettre en œuvre, à compter de ce jour, les diverses démarches conduisant à la fermeture définitive de mon compte. Le solde actuel est suffisant pour permettre le paiement des chèques et autres moyens de règlement encore en circulation.

A la date de la fermeture, je vous remercie de bien vouloir m'adresser un relevé de compte détaillé et un chèque représentant le montant du solde définitif.

Signature

Full Name

Closing a Joint Account

In order to close a joint account, both parties will need to sign the above letter. If both parties are not present or one party is not cooperating, you should contact your bank first. One option is to ask for a '*dénonciation de la convention de compte joint*', which will require any use of the account or withdrawal of funds to be agreed upon by both parties. This will also need to be requested by a handwritten letter sent to your bank by signed-for delivery.

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| Changing your French bank

You also have the right to change banks at any time and without giving a reason. The *mobilité bancaire* law also allows for a simplified procedure of changing banks, allowing the new bank to take on the responsibility of closing your previous account.

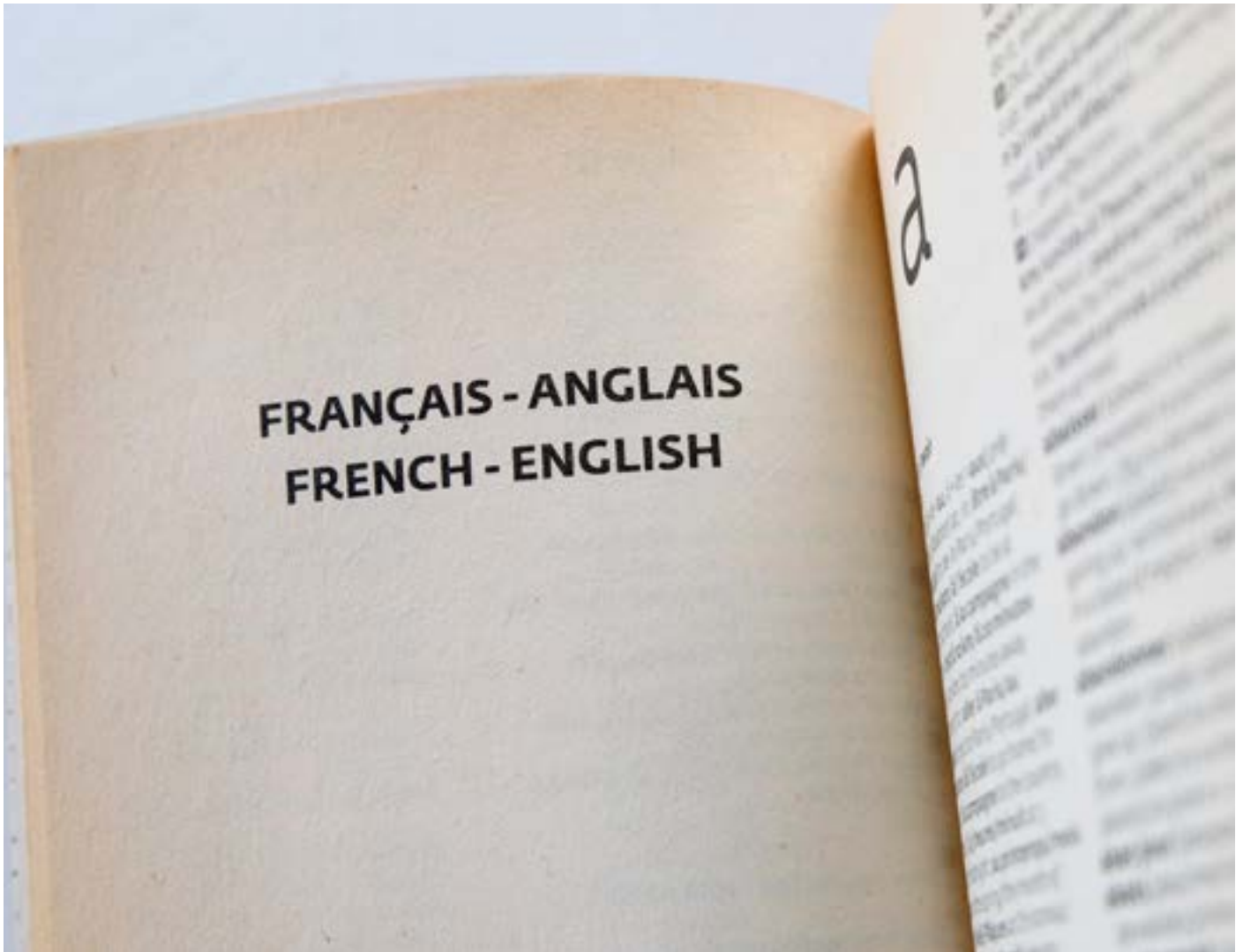
After opening a new bank account with the bank of your choice, you will sign a 'mandat de mobilité', allowing them to take care of all the details. This includes closing your previous current account, transferring any direct debits with

creditors (for example, your electricity provider), and contacting debtors (such as your employer or Social Security) on your behalf. You can also request to have any remaining funds transferred to your new account when your old account is closed. Providing that your old bank does not refuse the request (for which they will need a good reason, such as unpaid debts or an overdrawn account), they have up to 22 days to begin the process of closing your account.



Banking in France vocabulary and essential terms

Banking in France vocabulary and essential terms



Whether opening a bank account, paying your bills, or cashing a cheque, conversing with bank tellers and advisors can be a challenge for expats moving to France. Even if your French language skills are good, you'll likely come across lots of unfamiliar words and phrases, and there's no room for error when it comes to managing your money. To help you out, we've put together all the essential banking in France vocabulary, terms, and key phrases.

Essential banking in France terms

The key people, contracts, and legal jargon that you need to know when opening and managing your French bank account.

Conseiller bancaire: Your bank advisor. Smaller banks will typically have just one person assigned to look after your account, so it's worth getting to know them. For business accounts, you should be assigned a *conseiller professionnel*, and all correspondence or enquiries should go through them.

Compte bancaire: The catch-all term for a bank account. Account options include a *compte courant* (current account), a *compte professionnel* (business account), a *Compte d'épargne* (savings account), a *compte joint* (joint account), and a *compte non-résident* (non-resident account)

Compte d'épargne: A savings account. The most popular types are *Comptes sur Livret*, instant-access government-regulated savings accounts which offer tax-free savings and 'Comptes à Terme', fixed-term savings accounts on which tax is levied. *Prélèvement fiscal* - the automatic tax deduction made on taxable interest by your bank. All interest is taxed at a flat fixed rate of 30% (12.8% income tax and 17.2% social charges), although there are income tax exemptions available for low-income earners.

RIB (relevé d'identité bancaire) - the pre-printed form with your bank account number, IBAN, and other details used for national and international transactions.

Essential French phrases: what to say at the bank

Useful French phrases and questions to help with banking in France.

I would like to... Je voudrais... :

- **make a bank transfer:** faire un virement / effectuer un virement
- **pay a sum of money into an account:** verser une somme à un compte
- **save money:** faire des économies
- **write a cheque:** faire un chèque
- **open a bank account:** ouvrir un compte
- **cash a cheque:** encaisser un chèque
- **withdraw cash:** retirer de l'argent
- **take out a loan:** contracter un prêt

Where is the nearest bank?

Où est la banque la plus proche?

Is there an ATM nearby?

Est-ce qu'il y a un distributeur près d'ici ?

What are the charges and fees for this account?

Quels sont les frais et charges pour ce compte ?

Can I pay you by bank transfer?

Puis-je vous payer par virement ?

How much do I need to deposit to open an account?

Combien dois-je déposer pour ouvrir un compte?

How long will it take to receive my chequebook et bank card?

Combien de temps faut-il pour recevoir mon chéquier et ma carte bancaire ?

What is the interest rate?

Quel est le taux intérêts ?

| How being a FrenchEntrée+ or VIP Member can help

An A-Z glossary of all the essential words and vocabulary you might come across when opening a French bank account.

Actions : Shares

ADI (Assurance Décès Invalidité) : Death and invalidity insurance

Agence bancaire : bank

Agios : Interest paid on loan or overdraft

Annuité : Annually payment

Apport : Deposit you bring on loan or mortgage

Approvisionner : Credit your account

Argent liquide : Cash

Assurance vie : Life insurance policy

Avis d'opération : receipt slip

Avis à Tiers Détenteur : Notice to third party holder

Banque : Bank

Bénéficiaire : Beneficiary

Bilan : balance sheet

Bordereau de remise de chèques : cheque remittance slip

Carnet de chèques/Chéquier : Cheque book

Carte Bancaire : Bank card/debit card

Carte Bleue : debit card

Carte de crédit : credit card

Caution : Guarantee

Chèque : Cheque

Chèque de banque : Bankers draft

Chèque sans provision : A 'bounced' cheque

Code personnel/confidentiel/code PIN : PIN number

Commission de Compte débiteur : Overdrawn account

Compte bancaire : bank account

Compte destinataire : Account receiving money

Compte courant : current account

Compte d'épargne : savings account

Compte joint : Joint account

Compte non-résident : non-resident account

Compte professionnel: business account

Crédit : Credit

Crédit hypothécaire : Mortgage

DAB (Distributeur Automatique de Billets) : Cash Dispenser

Date d'expiration : Expiry date

Date d'opération : Date transaction recorded

Date de Valeur : Date when amount debited or credited

Débit : Debit

Débit différé : Deferred credit on a card

Débit Immédiat : Credit card is immediately debited

Découvert : Overdraft

Déposer (de l'argent) : Credit an account

Dépôt : Deposit

Devise : (Foreign) Currency

Distributeur automatique or un GAB (guiche automatique de banque) : ATM

Echéancier : Details of bill or loan

Endosser : Sign the reverse of a cheque to be credited to an account

Espèces : Cash

Frais bancaires : Bank fees/charges

Impôt : Tax

Justificatif de domicile : a proof of address

Liquide: cash

Monnaie : Currency

Numéro de Compte : Bank account number

Opposition : Cancellation of payment

Paielement sans contact : contactless payment

Placement : Investment

Prêt : Loan

Prêt personnel : personal loan

Prélèvement automatique : Direct debit

Prêt garanti : Secured loan

Prêt affecté or crédit affecté : assigned credit loan

Procuration : Power of attorney

Relevé de compte : Bank statement

Rachat de crédit: refinancing loan

Rapatriement : Commission on receipt of an international currency

Relevé d'Identité Bancaire (RIB) : Bank identity details

Remboursement : Redemption, repayment

Retirer (de l'argent) : Withdrawal of funds

Saisie Attribution : Seizure of funds

Solde : Balance

Tableau d'amortissement : Monthly repayment schedule

Taux/ taux d'intérêt : Rate of interest

Taux de change : Exchange rate

TEG : Annual Percentage Rate (APR)

Titulaire : Account holder

Valable : Valid

Virement bancaire : bank transfer

Virement permanent : standing order

Virement occasionnel : one-off transfer

Useful Numbers for Writing a French Cheque

One of the trickiest parts of writing a French cheque for anglophones is that you need to be able to spell out all the numbers! In fact, it's often only when you come to write a cheque that you realise you have no idea how to write €1.345.205,00 in words (although, if you're writing a cheque for that amount, you probably don't need our help!). To make life easy, here's a quick guide.

1 un
2 deux
3 trois
4 quatre
5 cinq
6 six
7 sept
8 huit
9 neuf
10 dix
11 Onze
12 douze
13 treize
14 quatorze
15 quinze
16 seize
17 dix-sept
18 dix-huit
19 dix-neuf
20 vingt
30 trente
40 quarante
41 quarante et un
50 cinquante
60 soixante
70, 71, 72... soixante-dix, soixante et onze, soixante et douze...
80, 81, 82... quatre-vingt, quatre-vingt-un, quatre-vingt-deux...
90, 91, 92 ... quatre-vingt-dix , quatre-vingt-onze, quatre-vingt-douze...
100, 200, 300, ... Cent, deux-cents, trois-cents...
1,000 , 10,000, 100,000 ...mille , dix mille, cent mille...

Managing Your Finances in France Checklist: Your To- Do List

Managing Your Finances in France Checklist: Your To Do List



[Managing Your Finances in France Checklist: Your To-Do List](#)

Whether you're moving or retiring to France, or purchasing a French property—managing your finances will likely be one of your biggest concerns. From opening a bank account to paying French taxes, there's a lot to think about, and it can be hard to know where to start. Use this handy checklist as a starting point, and make sure you've covered all bases.

Before you move to France

- ☐ Consider whether you want to open a bank account before arriving in France or whether you can manage without.
- ☐ If you do need a French bank account, follow our guide to opening a non-resident bank account in France.
- ☐ Discuss your personal situation and financial needs with your **FrenchEntrée Property & Relocation Advisor** - they will be able to advise you on whether you need to seek further financial advice prior to moving.
- ☐ Take professional advice (if required) on tax, wealth management or estate

planning.

- ☐ Set up a specialist currency exchange account (consult our Beginner's Guide to Currency Exchange for our recommendations) and ensure you have access to funds to cover your first weeks in France.

On arrival in France

- ☐ First things first—read our Beginner's Guide to Banking in France to understand the basics and find out everything you need to open a French bank account.
- ☐ Compare account options, fees, and services, and choose the best French bank for you.
- ☐ Make an appointment at your local bank branch to open a current account.
- ☐ Prepare the required documents—you'll need your passport, visa/carte de séjour, proof of address, and proof of income.
- ☐ Discuss your options with your bank advisor during your meeting and decide upon the best account and '*formule*' for you. This is the time to request a debit card and chequebook, too.
- ☐ Complete the application form, sign the contract, and open your French bank account.
- ☐ Once your bank account is open, familiarise yourself with your bank's mobile banking app—learn how to make transfers (virements) and set up direct debits.
- ☐ Follow our step-by-step advice on writing a cheque in France, cashing a cheque in France, and using your French bank RIB.
- ☐ Close down any surplus foreign bank accounts and transfer savings and investments to tax-efficient options in France
- ☐ Consider opening a savings account in France - the Livret A is a popular choice.
- ☐ Now that you're a French resident, you can also take advantage of tax-efficient investment options such as the Assurance Vie.
- ☐ Don't forget to declare all of your foreign accounts and investments each year on your French tax return.



| How being a FrenchEntrée+ or VIP Member can help

As an Entrée+ Member, your dedicated Property & Relocation Advisor will put together a personalised RoadMap detailing all the steps that you need to take to make your dream of moving to France a reality.

Not only that, but they can recommend professional advisors and specialists to handle all of your additional needs, whether that's international tax advice, estate planning, or a French immigration lawyer.

If you want even more of a helping hand, get in touch about our VIP member service, and we'll put together a custom-made quote covering everything that you need to make your move to France a breeze.

