

Account-opening at Bank Sepah, Frankfurt Branch

Useful Information

1. For applicants who apply from inside Iran, signatures should be attested whenever they appear, by a Bank Sepah branch in Iran.
2. All photocopies required should be attested by the German-Iranian Chamber of Commerce and Industry at No. 7, 8th St., Bokharest St., Tehran; or Embassy of The Federal Republic of Germany in Iran at 324 Ferdowsi Ave., Tehran.
3. Upon opening the account, EUR 1,150.00 should be credited to It (EUR 1,000.00 as opening balance, and EUR 150.00 as account-opening fee).
4. If inactive for six months, the account shall be closed as per regulations.
5. Documents should be updated once in every two years; otherwise, the Branch may close the account, or inform authorities of non-compliance of documents.

Documents required

For individuals

1. Customer's written request in English, citing the reasons for account-opening
2. Photocopies of applicant's ID card and valid passport that bears the applicant's signature
3. Certified translations of applicant's ID card, valid documents regarding occupation and sources of income, and telephone bill
4. Applicant's e-mail address

For Legal entities

1. Company's written request in English citing the account-opening reason and containing a list of shareholders with share percentages of each
2. Photocopies of directors' valid passports that bear the holders' signatures and ID cards
3. Certified translations of:
 - 3.1. Articles of Association and registration documents
 - 3.2. Official Gazette notices concerning registration, designation of authorized account signatories and latest changes
 - 3.3. Managers' and authorized signatories' ID cards

- 3.4. Latest Annual Report and financial statements
- 3.5. Telephone bill of the company
- 4. Company's e-mail address
- 5. For each possible legal-entity shareholder, all of the above documentation should be repeated.