

# To Open a Bank Account in Morocco

## The foundations of business banking

One of the most important devices for a large or a small company is to have good management of business banking. Good business banking will allow a free flow of money within your company and you will save considerable time and money.

If you're a small business owner and you are uncertain about where to start your business banking, then here are some basic tips to get you start:

## To find the right bank:

Before you can start the banking of business you have to find the bank that best suits your needs. At least it offers the best services; it is usually unwise to use your current bank for your business needs. That's because it's a good idea to keep your business and personal affairs separate, and that only one bank does not command all your money. Secondly, new banking customers often get better deals because the banks want to attract new business. Whatever the bank that you will choose, compare prices to find the best products for your needs.

## Opening of an account:

Once you've chosen a bank you should open your business account. This is probably the most important step, and there are a number of things you must do before you can open an account. First, prepare a business plan to present to the bank to show them where your business is run (your activities and sources of income). In addition, if you're a new company you will probably get proof of your initial deposits assets (your deposited sources of the money). Your credit history and personal history of all partners will also be checked. Once these checks are complete you can open an account.

## Services and rates:

The advantages and rate you receive will depend partly on the size of your business, such as monitoring and evaluation of your business plan. It is preferable to start with a simple account, where you can withdraw money and pay your income. Once your business will improve then you can opt for more features and services, such as a savings account with high interest rates.

## Limited liability companies

If you are setting up a limited liability company, then you are required by law to open a business account. If you are a sole trader it is not mandatory, but having an account that bears your name and a commercial name is a good idea. This can give your business a professional look by requesting payment of a client. For example, getting checks established on behalf of Commercial service, Ahmed Berrada is more professional than just having the money paid to your personal account. If you are a person or a large company, to have business banking will help you.

## Online banking in Morocco

The online banking is one of the best ways to conduct your banking business. If you are looking for a business account,

then you should consider the one that has online services. This will make basic banking operations much faster and save your time, you will not be forced to travel to perform a banking transaction or transfer funds.

Here is a list of sites of Moroccan banks online: Arab bank: information, contacts, history and services actuality.

Attijari: subsidiary of BCM, investment banking, financial engineering, real estate leasing, mortgage credit, factoring ...

BMCE CAPITAL: Merchant Banking of BMCE Group

Banque Commerciale du Maroc - Europe: international Branches in Paris and Brussels, agencies, representations and delegations in Europe of the Commercial Bank of Morocco

BMCE: international bank, financial releases and of press

BMCI: BNP Group, financial publications, fellowship, speakers, new products ...

Banque populaire: Popular Bank of Morocco

Club Invest Export: tool for the promotion of foreign trade of BCM: cell of host of the foreign investors, information on transactions with foreign countries, a network of correspondents, trade missions

Credit du Maroc: saving products, investment, insurance and financing

Crédor: Society of Consumer Credit

Financia :company of consulting on financial engineering. It proposes a comprehensive and personalized assistance to Moroccan companies or foreign missions in Corporate Finance.

The institutional Website of Wafabank Group: A group that meets your needs and assist you in achieving your goals with professionalism and speed. Website Group Wafabank allows you to discover the skills and performance of a large multi-purpose finance.

M2M (banking systems): banking system, chip card solutions, phone cards ...

SGMB: the site of Société Générale Marocaine de Banques. Products and services ...

Société Générale de Banque Marocaine: financing of activities, capital market, banking and financial services, asset management

Wafa Belgium: The bank of professional

Wafabank enterprises: Put the cap on Competitiveness with the portal Wafabank Companies: Want to improve your company's competitiveness and better access to funding and development.

Wafabank particuliers: particulars, Youth, Moroccans residing abroad, professionals, connect to the portal of your bank: The portal Wafa particulier, net, it is WAFANET!

Wafaonline: Wafaonline is the portal of Wafabank Moroccan financial group. Practical information, sites of the group and presentation of financial services, banking and insurance.

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