

## EntryPoint.nl knowledge base: Is it possible for a foreign entrepreneur to open a bank account in the Netherlands and get a NL IBAN for a Dutch BV?

It can be incredibly difficult for a foreign national to open up a business bank account. High-street banks reviewing business account proposals often view foreign ownership or directorship as a big red light. Banks tend to see domestic business owners and directors as lower risk and as such national passports and IDs are used almost as a sign of credibility. Given that traditional banks try to operate as risk-averse as possible, businesses with foreign directors, UBOs or shareholders often receive a “no”.

Foreign entrepreneurs with a Dutch legal entity (in most cases a registered BV) will generally face this exact struggle when trying to open up business bank accounts. The process can be extremely long-winded and arduous, costing the company lots of time and effort. However, there are modern solutions that are on hand to help; London-based challenger bank 3S Money is able to provide NL-IBANs for Dutch BVs with foreign shareholding or directorship in a time and cost efficient manner. They are also able to support foreign entrepreneurs with BVs that are active in logistics, importing, exporting, trade, digital cross-border services and hold assets and IP rights abroad.

3S Money provides NL-IBANs for Dutch BVs to collect payments freely around the world. Their dedicated managers have expert knowledge of international operations and are always on hand to oversee clients' transactions and ensure that delays are kept to an absolute minimum. Setting up an account with 3S Money is a swift and efficient process, with an easy onboarding procedure that is 100% online. With a 3S Money business account clients get:

- A direct in-country IBAN, addressed in client's company's name
- A dedicated personal manager, who is always just a phone call or message away
- Access to easy-to-use online Client Portal
- Access to great FX, investment products and cash management solutions

3S Money's unique smart compliance process has been designed to take a human approach to understanding international business, making it fast yet high-quality and effective. Opening an account with an NL-IBAN takes up to five days – [click here](#) to start the onboarding process with 3S Money

