

## STUDENT COMPANY BANK ACCOUNT

This is a real business bank account especially adapted for Young Enterprise student companies by HSBC UK. The process outlined in the steps below must be followed carefully and completely. Applications containing errors will not be processed and will cause delays to your account opening and subsequent trading so it is important to check the form carefully before you send it - ask your Centre Lead or Business Advisor for help.

### STEP 1

Complete the **HSBC UK Application by logging into YE Online**, and selecting **Milestone Two – Creating the Board/Setting Up the Bank Account**. Your Centre Lead and Business Adviser can help you to do this. The information you enter will be automatically transferred to the HSBC Application form which you will be able to download when you have completed the form.

HSBC will process applications at between the following dates.

- 28 September 2020 to 21 December 2020
- 18 January 2021 to 29 January 2021
- 15 February 2021 – 12 March 2021

Please note that your cheque book, pay in book and debit card if requested will be sent to the address provided in the application form.

N.B. **HSBC branches are NOT** involved in this process.

### STEP 2

Download and print your completed application and mandate form. Check that all the information is accurate especially

- **that there are no errors, crossings out etc - create a new form if needed**
- **the correct names and signatures appear on both the Application and Mandate sections of the form**

### STEP 3

**Sign the Application:** The Managing Director and Finance Director will need to sign the "Declaration and Signature" section (page 9).

**Sign the Mandate:** The Managing Director, Finance Director and the Centre Lead (teacher) and/or Business Adviser will need to sign the mandate (pages 14- 16). Multiple signatories are required here so please read this part carefully.

#### STEP 4

Send the printed and signed application (this will include the automatically combined document of bank account application, mandate, certificate of incorporation and a debit card appendix) to:

Young Enterprise HSBC Desk,  
Peterley House  
Peterley Road  
Oxford  
OX4 2TZ

**Please ensure that you**

- **Do not send photocopies**
- **keep photocopies/scans for your information, you can also upload them into the Company Documents section of Resources on YE Online for future reference**

#### STEP 5

Young Enterprise will check applications and forward correct forms to HSBC within a working week. Rejected applications will be notified to the student company and centre lead immediately.

Once authorised by HSBC the YE Company will receive the company's **Business Customer Identification number (BIN)** and have the Certificate of Incorporation returned. Please note that these items will be sent to the address you have provided in your YE bank account application form.

#### STEP 7

On receipt of your application from the Young Enterprise office it will take HSBC up to 21 days to open a Young Enterprise Business Account. If you have not heard back on your application by this time you should email your enquiry to email address: [youngenterprise@hsbc.com](mailto:youngenterprise@hsbc.com).

Please ensure that you include all of your details such as **Student Company Name, School Name and Business Customer Identification Number (BIN)** if received, in your query.

If you have opted to receive an HSBC Business Debit card this will be sent to the Centre Lead at the address provided on the form within 5-7 days after your account has been opened.

#### STEP 8

If no satisfactory response is given within 10 working days after your email to HSBC please contact YE Support Centre at [programmes.support@y-e.org.uk](mailto:programmes.support@y-e.org.uk).

In addition to the documents provided, there is also information available on HSBC UK's website that explains [how you and your team can use a debit card in post offices](#).