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Turkish Business Banking Comparison Sheet (2026)

For foreign-owned Turkish companies opening a corporate account

Structural comparison of the bank categories foreign founders actually use. Ratings reflect how these profiles typically handle foreign-owned company files — not a guarantee for any branch. Acceptance always depends on your individual compliance file.

Bank / category	Intl. desk & English service	Signatory must sign in person	Formation capital acct	Multi-currency (USD/EUR/GBP)	Foreign-owned co. familiarity	Typical friction for non-residents
Garanti BBVA *Private, intl. parent*	Strong	Required	Yes	Yes	High	Lower
İş Bankası *Private, large network*	Strong	Required	Yes	Yes	High	Moderate
Yapı Kredi *Private*	Strong	Required	Yes	Yes	High	Moderate
DenizBank *Private*	Good	Required	Yes	Yes	Moderate–High	Moderate
QNB *Private, intl. parent*	Strong	Required	Yes	Yes	Moderate–High	Moderate
Foreign-branch banks *HSBC, ING, Citi, etc.*	Strong	Required	Varies	Yes	High	Moderate
State banks *Ziraat, Halkbank, VakıfBank*	Variable	Required	Yes	Yes	Variable	Higher

Across every bank, the authorized signatory must appear at the branch in person to sign the account documents. A power of attorney does not open a corporate account remotely — plan for at least one trip.

Ratings are general guidance on how each profile tends to handle non-resident foreign-owned company files as of 2026, from practitioner experience — not published bank policy. Branches vary widely; the right branch matters as much as the right bank. Confirm current requirements directly with the bank.

DOCUMENT CHECKLIST (CORPORATE FILE)

- [ ] **Potential tax number** for the company and every foreign shareholder/director
- [ ] **Trade Registry Gazette** showing capital and shareholding structure
- [ ] **Registration certificate** from the Trade Registry
- [ ] **Signature circular** (imza sirküleri) establishing signatory authority
- [ ] **Articles of Association** (Ana Sözleşme)
- [ ] **Passports** of signatories (notarized Turkish translation) + **proof of address** (utility bill or notarized tenancy)
- [ ] **UBO declaration** — beneficial ownership, for MASAK due diligence
- [ ] **Precisely scoped PoA** — for formation and capital deposit, not for opening the account (signatory signs in person)
- [ ] For a foreign parent shareholder: **apostilled corporate documents** + translations

PREPARE BEFORE YOU APPROACH ANY BANK

- [ ] **A specific business purpose** that matches your NACE code — avoid "general trading"
- [ ] **A clean source-of-funds explanation** — where incoming capital comes from, documented
- [ ] **Expected transaction profile** — countries, currencies, rough monthly volume
- [ ] **The right branch** — one that handles international clients, not a random local branch
- [ ] **FX & wire cost comparison** — per-wire fees and conversion spreads, not just opening fee
- [ ] **Plan the signatory's trip** — in-person signing is mandatory; book it around the right branch
- [ ] **Two account concepts clear** — formation capital account (A.Ş., pre-registration) vs operational account (post-registration)

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