

# Banking Business in Europe (SEPA, Swift)



## TARGET PRICE

EUR 6,250,000

## BUSINESS TYPE

Banks

## COUNTRY

Bulgaria

## BUSINESS ID

L#20210053

Here is the opportunity to have 100% ownership of a new bank (to be incorporated). Basic requirements and the amount needed as a deposit for the application of the license are dependent on the current regulations of the European Union. Please note that new regulations are to be announced on the 6th of April 2021. The lawyer in charge of the process has advised that they will be more favourable for the client. The bank will be a fully operating bank under EU Law, SWIFT and SEPA. The Single Euro Payments Area (SEPA) is a European Union (EU) payments integration initiative aimed at harmonising electronic euro payments in Europe. Simplicity, convenience and efficiency are the three core benefits of this system. Consumers can now rely on one payment account and card to make euro payments wherever they are in Europe. This provides them peace of mind when they are travelling in Europe or making online purchases on websites based in other countries. Also enterprises see increased business opportunities and can more easily access a broad European market. They do not have to deal with multiple payment card standards for euro payments and therefore save time and money. In addition, this creates a single market for payment services. The increased competition between card service providers benefits consumers and companies alike, as they can enjoy a greater choice of highly competitive services driven by technological innovation.

## Requirements

Business plan as required by the central bank of Bulgaria and the European Central Bank as the regulators Legal memorandum stipulating the requirements and obligation for the application Meetings with the regulator and compliance regime to start the structure Building up of back office team in preparation of obtaining the licence. After regulatory checks the process of licensing and eventual licence  
Jurisdiction: Bulgaria, Europe Type: EU Banking Licence, SWIFT, SEPA Regulation: The European Banking Authority (EBA) is a regulatory body that strives to maintain financial stability throughout the European Union's (EU) banking industry. Deposit: 5,000,000 EUR Processing Fees: 1,250,000 EUR Processing Time: 6-12 Months Bodies: Bulgarian Government, European Central Bank, Legal Officers

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