

OPENING A BULGARIAN BANK ACCOUNT

Opening a bank account as a foreigner in Bulgaria is straightforward for some and a multi-week process for others, depending mostly on your citizenship and the type of account. Here are the real documents, costs, review times, and approval odds by citizenship group.

1 Documents You'll Need

DOCUMENT	NOTE
Passport	Original, valid
Bulgarian residence permit or address registration	Or address registration
Bulgarian personal number for foreigners	Bulgarian ЛНЧ for foreigners
Proof of income source	Employment contract, company docs, or investment statements
Proof of current address	Recent utility bill or bank statement

2 Typical Cost

ACCOUNT TYPE	Bulgarian	EU/EEA/Swiss	Third-country
Personal account	Often free to open, or €2-10/month	€0-500 opening fee, €2-10/month	€100-500 opening fee, €2-10/month
Capital deposit account	Often free, up to €50, plus €1 minimum capital	€45-150, plus €1 minimum capital	€90-300, plus €1 minimum capital
Corporate operating account	€0-100 KYC fee, €5-18/month	€100-300 KYC fee, €5-18/month	€90-1,500 KYC fee, €5-18/month

3 Review Time

ACCOUNT TYPE	Bulgarian	EU/EEA/Swiss	Third-country
Personal account	Same day to 1-2 days	1-5 business days	1-2 weeks, sometimes longer
Capital deposit account	Same day to a few days	Same day to a few days	A few days to about a week
Corporate operating account	2-4 weeks	2-4 weeks	4-8 weeks, sometimes longer

4 Likelihood of Approval

ACCOUNT TYPE	Bulgarian	EU/EEA/Swiss	Third-country
Personal account	Very high	High — simplified by EU rules	Moderate — most banks want a residence permit or D visa already in hand first

ACCOUNT TYPE	Bulgarian	EU/EEA/Swiss	Third-country
Capital deposit account	Very high	High	Moderate to high — straightforward if documents are in order
Corporate operating account	Very high	High	Moderate — stricter AML checks, longer onboarding, and nationality plus lack of local business ties are common factors in rejections

5 Power of Attorney & KEP

A power of attorney can authorise someone to operate or get information about an account that's already open, but the initial identity verification almost always requires the account holder to appear in person at least once. A handful of banks make exceptions for certain corporate scenarios, but it's not guaranteed.

A KEP (qualified electronic signature) lets a small number of banks complete parts of onboarding remotely — see our dedicated KEP guide.

6 The Bottom Line

The same applies to the corporate account documentation checklist: what trips most applicants isn't a missing document, but one that raises more questions than it answers. Opening a Bulgarian bank account rarely goes wrong because of one big mistake — it goes wrong in small increments: a vague source-of-funds line, a business description that doesn't quite match the Trade Register entry, an appointment booked before the paperwork was actually ready. None of the individual steps here are hard. What separates a smooth account opening from a frustrating one is mostly preparation — knowing which bank fits your situation, having a complete and consistent document set, and being patient with a process that, however slow, is simply doing what European banking compliance now requires of everyone.