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There are several reasons why many non-residents opt to live in Kenya. It may be to get closer to friends and family, to further their profession, or to relax and enjoy the iconic African sunset. Kenya is not only filled with adventure but also brims with several opportunities due to its fast-rising economy and service sector.

As a businessperson moving to Kenya, one essential thing you'll need is a local Business Account. This article discusses why you need a Kenyan Business Account, the benefits, requirements and procedures for opening and operating one as a non-resident.

### **Can a Non-Resident Open and Operate a Businesses Bank Account in Kenya?**

Eligible non-residents are permitted to establish bank accounts in Kenya. However, there are specific requirements for eligibility. You must have proof of residency (such as a valid address number, etc.). This is usually a minimum requirement for most Kenyan banks.

The above criterion might make it difficult for many non-residents to open their Kenyan bank accounts remotely for the first time.

As a result, you may have to wait until you're in the country, especially if this is your first Kenyan Business Account opening. This would also help you gather all the necessary paperwork to set up your Corporate Account quickly.

Nonetheless, there's no harm in contacting a few Kenyan banks to find out whether you can open a Business Account with them remotely. Some banks may grant such requests, even if it's your first Corporate Account opening.

### **What Documents Does Opening a Kenyan Bank Account Require?**

Different Kenyan banks may require additional paperwork. Some may require more documents, while others may require significantly fewer. It depends on which bank you decide to open your business account with. As a result, it would be best to consult with the bank ahead of time to know their requirements.

Here are some of the basic requirements for opening a Business bank account as a non-resident in Kenya:

- Completed application form

- A valid ID card (such as a Passport or an equivalent form of identification, e.g., a National Identity Card)
- Proof of National residency (e.g., proof of home address, Kenyan residency card)
- Proof of Kenyan residency (e.g., rental agreement, utility bill)
- Passport-size photograph (some banks may require more than one)
- Document of Character reference (usually a recommendation from a trustworthy employer, serving as proof of character)
- Your Kenya Revenue Authority (KRA) PIN, proving you're an eligible taxpayer
- Board Resolution for Business Account or Minutes
- Business license
- Certificate of Registration/Incorporation
- Copy of National IDs (for company Directors/Board Members)
- Copy of Partnership Deed or Articles of Association
- Employer Identification Number (EIN)
- Ownership agreements
- Proof of Identification (for all company directors)
- Social Security number (SSN) if you are a sole proprietorship
- Your company's Business Formation Documents

### **Can I Open a Business Bank Account Online in Kenya as a Non-Resident?**

Most banks would require you to visit the bank in person before setting up your Business Account online. This makes the documentation process easier for the bank and allows you to provide the necessary paperwork in person.

Nonetheless, there are many outliers, such as the mobile-only KCB M-Benki account. Some banks like Standard Chartered may also allow you to open various accounts using their IOS or Android mobile app platforms.

As a thumb rule, it is usually best to inquire with your bank of choice first to know whether they offer non-residents these services, especially if it's your first time.

### **How to Open a Kenyan Business Account from Outside Kenya**

Most local and international banks operating in Kenya allow eligible non-residents overseas open Business Accounts. You may begin the process with a Kenyan visa and a

residence/work permit. You can contact the bank for other requirements regarding opening your business account overseas.

Making inquiries is usually not difficult. Most banks welcome customers from abroad to inquire about opening a Corporate Account for their company. You may find that the bank offers foreign establishments more benefits than just a Business Account.

Bear in mind that although most banks may require you to come in person, some banks have certain exceptions where they may allow you to begin or complete the process from overseas.