

IBAN

With the accession of the Czech Republic to the European Union (EU) on 1 May 2004, there is an obligation to indicate beneficiary account in IBAN format and beneficiary bank in BIC format when making payments to the countries of the European Economic Area (EEA) *, which make foreign payments faster and safer.

International Bank Account Number (IBAN)

International Bank Account Number (IBAN) is an international standard for bank account numbers. It uniquely identifies the client, his bank, and the country. It is used in foreign payment systems (the term cross-border payment is newly used). Each EU country has its own IBAN structure that contains a maximum of 34 characters (digits and capital letters) each of which has its meaning and cannot be omitted (eg zeroes). This account number is easily computerized and can help to identify its incorrect form (check number in the account number) in a timely manner, which could lead to a payment delay or claim. Thanks to its structure, IBAN enables fully automated payment processing, which in turn will also lead to a reduction in cross-border payments. The clients of the EU banks were acquainted with IBAN by their banks.

IBAN structure

CZ315500000001043006511		
Country Code	Check digit	Account Number
<p>A two-character code in letters, defines the country according to the ISO standard.</p>	<p>Two-digit code which enable program control of the number, it is protection against an incorrect enter of account number (eg. because of a typo error)</p>	<p>Includes bank code and account number. Each country determines this part separately. It has a maximum of 30 characters.</p>
2+ = 34 characters	2+	max 30

IBAN accounts have two forms:

electronic form: CZ315500000001043006511

written form : CZ31 5500 0000 0010 4300 6511

Examples of IBAN account numbers:

Country	Number of characters	Example of written form
Belgium	16	BE62 5100 0754 7061
Denmark	18	DK50 0040 0440 1162 43
Finland	18	FI21 1234 5600 0007 85
France	27	FR14 2004 1010 0505 0001 3M02 606
Ireland	22	IE29 AIBK 9311 5212 3456 78
Iceland	26	IS 14 0159 2600 7654 5510 7303 39
Italy	27	IT40 S054 2811 1010 0000 0123 456
Luxembourg	20	LU28 0019 4006 4475 0000
Netherlands	18	NL91 ABNA 0417 1643 00
Norway	15	NO93 8601 1117 947
Portugal	25	PT50 0002 0123 1234 5678 9015 4
Austria	20	AT61 1904 3002 3457 3201
Greece	27	GR16 0110 1250 0000 0001 2300 695
Germany	22	DE89 3704 0044 0532 0130 00
Spain	24	ES91 2100 0418 4502 0005 1332
Sweden	24	SE35 5000 0000 0549 1000 0003
Great Britain	22	GB29 NWBK 6016 1331 9268 19

***The list of European Economic Area (EEA) countries:**

EU: Belgium, Bulgaria, Czech Republic, Denmark, Estonia, Finland, France, Croatia, Ireland, Italy, Cyprus, Lithuania, Latvia, Luxembourg, Hungary, Malta, Germany, Netherlands, Poland, Portugal, Austria, Romania, Greece, Slovakia, Slovenia, Spain, Sweden, Norway, Iceland, Liechtenstein.