

IBAN and BIC: what you should know

The **IBAN** (International Bank Account Number) is used to identify the Belgian accounts and the accounts in all the other SEPA countries. This number varies in length from one country to another but consists of no more than 34 characters.

In **Belgium**, the IBAN consists of **16 characters** structured as follows : 'BE' followed by 2 digits which, in their turn, are followed by the 12 digits of the **bank account number**.

For example :

the Belgian account number 539 0075470 34
gives as corresponding IBAN **BE68 5390 0754 7034**

The IBAN for your Belgian bank account is indicated on your bank statements.

To make a credit transfer requires not only the IBAN but also the **BIC** (Bank Identifier Code) so that the bank in which the payee has his account can be identified. Each of the approximately 6 000 European banks has its own code.

The payee's BIC consists of either 8 or 11 characters.

For example: **BANKBEBB**

The BIC must be entered when the payee's IBAN does not begin with 'BE'.

The European credit transfer
can be sent or entered
on paper or electronically.

Any questions?

See www.sepabelgium.be

or

ask your bank

SEPA
Single Euro Payments Area

The European credit transfer

This leaflet explains how to use **the European credit transfer form**. The new form **gives you the possibility of making credit transfers in euros to payees residing in Belgium and in the other SEPA countries, i.e. the 27 European Union Member States plus Iceland, Liechtenstein, Monaco, Norway and Switzerland.**

Banks accept only the European form for both domestic and European credit transfers.