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Banking Services

- **What can you expect from your bank?**
- **Cheques are not commonly used in the Netherlands**
- **All banks offer credit cards**
- **Cash machines (ATMs)**
- **What is a Chipper?**

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What can you expect from your bank?

All Dutch banks provide a similar range of services to their customers and have established online banking to make life easier. Unlike in some countries, cheques are not commonly used in the Netherlands. Cash machines (ATMs) are widespread, although the Dutch often tend to pay in cash. Watch out as credit/debit cards are not accepted everywhere.

Most banks have a variety of account types. The most easily acquired accounts are: the savings account (*Spaarrekening*) and the current (checking) account (*Betaalrekening*). The current (checking) account (*Betaalrekening*) comes with a debit card which enables you to withdraw money from ATMs and to pay in shops and restaurants.

Cheques are not commonly used in the Netherlands

Most bills are paid by transferring money from one bank account to another. This can be done by telephone or via the internet. Paying bills through the Internet has become very popular in the Netherlands.

There is also an option to pay bills automatically by means of an *acceptgirokaart* (direct debit instruction), often shortened to *acceptgiro*. It involves filling out a payment slip with the amount, your name, account

number, the payee's name and account number. You then drop it in the mailbox at the bank, or you put it in a freepost envelope provided by your bank and drop it in a regular mailbox. This is a very common way of paying in the Netherlands.

Automatic direct debits are also very common and may be required for certain services (e.g. mobile phone contracts). For an automatic direct debit, you fill out an authorisation (*machtigingskaart*) in order to instruct the bank to allow company X to withdraw payments from your account on a monthly basis, for instance.

All banks offer credit cards

To be eligible for a credit card, you will need a sufficient income. You will pay a yearly fee and possibly an additional monthly fee for the card. Credit cards are not widely used/accepted in the Netherlands. The Dutch tend to use them for purchases such as renting a car and buying over the internet or when travelling abroad.

Cash machines (ATMs)

Whichever bank you choose, make sure you obtain a bank card which can be used abroad. The Netherlands is a relatively small country and, chances are, you'll travel to at least one neighbouring country during your stay. Look for the Maestro and Cirrus logos on the card as these networks allow you to withdraw money in





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most countries. Withdrawing money in other EU countries is free of charge. In non-EU countries, you may be charged at least €2,- per withdrawal.

ATMs are called *geldautomaten* or *pinautomaten* in Dutch. Every reasonable sized town in the Netherlands has a few ATMs and larger cities have many of them. You can use any bank card in most of the ATMs in the Netherlands, regardless which bank they belong to (check with your bank for possible charges). So if you have a Rabobank card, you can also use it in the ING *pinautomaat* at no extra charge. This is called *gastgebruik* (guest use), but you can only do this once every 24 hours.

What is a Chipper?

Most Dutch debitcards contain a chip, as this system is used actively in the Netherlands: the Dutch call it the *Chipknip* or *Chipper*. The chip enables you to use your debit card for making small cash transactions such as parking meters, phones, newsagents, etc. When you "chip", you do not need to enter a PIN code or sign a debit slip. You credit your chip for the required amount in the special Chip loaders which can be found next to the ATM machines. The amount you upload is deducted from your account. This is a very convenient means of paying, though it does have a downside: if your card is lost or stolen, others can use your chip credit. Be careful not to upload large sums of money. ■



Expat Centre Leiden

The Expat Centre Leiden provides a warm welcome to expats who live and work in the Leiden region. The Expat Centre will help you find answers to questions about the issues you will deal with when settling in Leiden.

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