The blocked account opening at Sutor Bank in Hamburg is processed by Fintiba (www.fintiba.com) – fully online and within a few days.

The student transfers the required blocked amount after the blocked account has been opened.

Subsequent to reception of the required blocked amount, the student will be issued his/her online blocking confirmation which includes access information to an assessment platform for the respective embassy or consulate.

The student applies for his/her visa. The blocking confirmation can be immediately submitted, which significantly accelerates the visa application process.

Should the local authority either require an increased monthly sum or a minimum balance, the blocked balance can be adjusted online easily.

After receiving the visa, the student travels to Germany.

The payout of the monthly amount will be transfered to a German current account. A current account can be opened at any bank in Germany or in the future at Fintiba (via Sutor Bank).

For final legitimation and release of the monthly blocked amount, it is necessary to complete the Postident process at any branch of Deutsche Post AG.

The student sets up a standing order to his/her current account in the Fintiba App and receives the agreed amount on a monthly basis.
FAQ: Opening of a Sutor Bank blocked account

1. Where can I find all the necessary information for opening a blocked account?

All necessary information can be found at the website of Fintiba. By clicking “OPEN ACCOUNT NOW” on the website, you can initiate the blocked account opening process. You will be forwarded to different sections, where you enter all the information that is required for opening the account. Note that the whole account opening process is done online – you do not have to print or sign any forms.

2. How long will it take to open the account?

As the account opening is processed fully online, it will normally take 2-4 working days to open the blocked account. This mainly depends on how quickly you upload the required documents and information.

3. Which documents do I need to open my blocked account?

To open your blocked account, you will be prompted to upload several documents for verification purposes. The documents will be uploaded in the Fintiba Web Application and you will be guided through that process by “Actions Required” (all the steps you have to take in order to proceed with the account opening). The required documents include:
   - A scan of your passport where all essential data is readable (please upload back and front side of your passport in one document in case this is necessary to retrieve all necessary information)
   - A picture of you holding your passport next to your face, in order to confirm that you are the original owner of the passport
   - A document that confirms the address you provided when opening the blocked account

4. How will I receive the account number?

Once the account has been opened upon successful verification of all your provided documents and information, the account and purchase details will be made available in the ‘Documents’ section of the Fintiba Web Application. You will separately receive an email with further instructions on the next steps that you should take. The account details will consist of the International Bank Account Number (IBAN) and the Bank ID Code (BIC). Also, you will be provided with a ‘Make the Transfer’ document that outlines the blocked amount to be credited as well as the details of the blocked amount transfer.

5. How will the embassy or consulate receive confirmation of the blocked account?

As soon as the full blocking deposit has been credited to your account you will receive a blocking confirmation that can be downloaded in the ‘Documents’ section of the Fintiba Web Application. Please note that due to international money transfers this might – in rare cases – take up to several weeks after you initiated the transfer, depending on the bank in your home country. The issued blocking confirmation will also contain specific information for the embassy/consulate in order to validate the authenticity of the blocking confirmation.
FAQ: Opening of a Sutor Bank blocked account

6 Can a relative/familiar (brother/sister/friend) open the account for me?
Due to legal regulations, accounts at any bank in Germany may only be opened by the account holder (you). Accounts may not be opened by any third parties.

7 What do I have to do when I arrive in Germany?
Once you have arrived in Germany, you must firstly complete the Postident legitimation process. You will be provided with a Postident voucher that you must download and follow the instructions outlined on it. Please do not forget to take your passport with you.
In addition, it is essential that you provide your German address as soon as possible. This information can be easily edited in the Fintiba Web Application in ‘My Data’.

8 How do I access my money in Germany?
A blocked account is not a regular bank account, meaning that it is necessary to open a regular bank account after you arrived in Germany. This account should come with a card which will enable you to withdraw money from certain ATMs. Monthly, your money can then be transferred to that current account by setting up a standing order.