

Hungary operates a two-tier banking system. The first level is the National Bank of Hungary who as a central bank determines and implements monetary policy aimed at protecting the national currency. The Bank has the exclusive right to issue banknotes and mint coins. The National Bank carries out its functions and duties independently of the government or any other institution or body.

The main objective of the National Bank is to achieve and maintain price stability while supporting the government's economic policy through monetary control.

The National Bank is directly associated only with commercial banks, the second tier of the banking system, but not by individuals and organizations. Commercial banks may open accounts for individuals and organizations that accept their deposits, give them loans and credits, and provide other financial services, including auxiliary character.

Credit institutions and financial enterprises in Hungary are considered as financial institutions.

Credit institutions - are banks, specialized credit institutions and cooperative credit institutions (savings and credit cooperatives).

Financial enterprise - is the (i) financial institutions licensed to perform one or more financial services, excluding certain activities; (ii) financial holding companies, and (iii) payment for the office of credit institutions.

The activities of all financial institutions supervised by the Administration Hungarian Financial Supervisory Authority.

Organisation for Economic Cooperation and Development considers the Hungarian banking sector is currently one of the healthiest in the region, this sector relies for its activity on a strong regulatory framework that meets most international standards. The country has more than 40 operating banks.

List of major banks operating in Hungary at present:

- Altalanos Ertekeforgalmi Bank (Altalanos értéktárcseregi Bank)

- BNP Paribas Bank (BNP Paribas Bank)
- Budapest Bank (Budapest Bank)
- SiAyBi Bank (CIB Bank)
- Citibank Hungary (owned Sitikor. (Citibank Hungary (owned by Citicorp))
- Commerzbank (Budapest) (Commerzbank (Budapest))
- Kredigen Bank (Credigen Bank)
- Deutsche Bank (Deutsche Bank)
- Dresdner Bank (Dresdner Bank)
- ELLA Elsa Lakashitel Bank (ELLA Első LakAshitel Bank)
- Erste Bank (Erste Bank)
- Ex-Im Bank (Eximbank)
- Hanwa Bank (Hanwha Bank)
- HBV Express (HBW Express)
- MKB Bank (formerly Magyar Kereskedelmi Bank) (MKB bank (formerly: Magyar Kereskedelmi Bank))
- HVB Hungary Bank (HVB Hungary Bank)
- Icy Bank (IC Bank)
- ING Bank (ING Bank)
- Inter-Europa Bank (Inter-EurCpa Bank)
- KDB Bank (KDB Bank)
- Kereskedelmi és Hitelbank (Kereskedelmi és Hitelbank)
- Kontsumbank (Konzumbank)
- Magyar Cetelem Bank (Magyar Cetelem Bank)
- MKB Bank (MKB Bank)
- OTP Bank (OTP Bank)
- Raiffeisen Bank (Raiffeisen Bank)
- Volksbank Hungary (Volksbank Hungary)