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## YOUR CONTACT



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## SUPPORT BY THE CRÉDIT AGRICOLE GROUP



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Through a leading local partner bank, the International Desk in Africa, Maghreb and the Middle East provides support to Crédit Agricole Group's clients in South Africa through the 4 main commercial banks of the country, specially banking advice and assistance with account openings, financing and creating subsidiaries or branches.

The International Desk helps its leading partners to internationalise as part of its para-banking services.

## MEANS OF PAYMENT



### **With South Africa**

Company cheque

Bank cheque

SWIFT transfer

Bill of exchange

Promissory note

Documentary remittance

Documentary credit

## Usage

Weak / None

Weak / None

Common

Common

Common

None

Common

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## ADVICE FROM THE INTERNATIONAL DESK



### General Information

Well integrated into the global economy as part of the BRICS, WTO, G20, SADC..., South Africa is a country open to international trade and foreign investment.

South Africa is striving to continue its process of economic diversification in order to reduce its dependence on mining resource exploitation, specially by developing the agri-food sector, health, tertiary sector, industry and finance (the Johannesburg Stock Exchange being the largest in the continent.)

Since 2019, South Africa has been suffering a significant economic crisis, and the financing needs of public companies are very substantial. However, the country still offers many opportunities which make it an unmissable and popular destination.

Setting up or carrying out a project in South Africa must take into account the Black Economic Empowerment (BEE) programme which allows for more significant involvement of a community through skills, property, management, socioeconomic development and preferential procurement.

### Means of Payment & Banking Specificities

US dollars are the most common currency for transactions, although euros are widely accepted.

Offers made under commercial contracts are very often quoted in rands (ZAR). Include an indexation clause.

The recommended means of payment for commercial transactions is the confirmed documentary credit due to the reduction in Corporate risks.

It is common practice to pay a deposit when an order is placed.

All standard guarantees are issued by South African banks.

**OUR OFFER AVAILABLE  
IN THIS MARKET**

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## OPTIMISE YOUR CASH FLOW

### RESIDENT COMPANY

Availability

#### Account opening

Local  
currency



International currencies



### NON-RESIDENT COMPANY

Availability

#### Local deposit account opening

Local  
currency



International currencies



### PROCESSING LOCAL PAYMENTS METHODS

Availability

Cheque



Bill of  
exchange



Electronic banking



Cash



### CASH MANAGEMENT/E-BANKING

Availability

MT940 Bank  
statements



MT101 Transfer  
order



MT942 Intraday bank  
statements



Cash pooling  
domestic



Cash pooling  
international



