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## SUPPORT BY THE CRÉDIT AGRICOLE GROUP



*Last updated: January 2024*

The International Desk of the Crédit Agricole Group for Latin America, based in São Paulo, provides support to the Group's business clients in Chile to help them implement their operations on location, particularly banking advice, opening accounts, and providing financing and guarantees. It draws on local frontline partner banks with a significant network in Chile.

## MEANS OF PAYMENT



### With Chile

Company cheque  
Bank cheque  
SWIFT transfer  
Bill of exchange  
Promissory note  
Documentary remittance  
Documentary credit

### Usage

Weak / None  
Weak / None  
Common  
Weak / None  
Weak / None  
Common  
Common

## ADVICE FROM THE INTERNATIONAL DESK





## General Information

Chile continues to be the best risk in Latin America and has become the prime example of a liberal economic policy, with economic growth coupled with fiscal discipline and a very favourable climate for attracting investment; however, it is a medium-sized market.

The main point of discussion at present is to ascertain to what extent the liberal foundations and openness of the Chilean economy will be impacted by the new State model, which aims to improve public health services and education, and combat inequalities, in order to meet the aspirations of the population.

Chile remains an open market, favourable to foreign investment with low customs duties (over 90% of European products are exempt from customs duties – there has been a Chile-EU economic association agreement in force since 2003), – a high quality of service for the region (the development level of banking services, insurance, pension funds, IT and road infrastructure, is one of the best in Latin America) supported by attractive flexibility in the job market.

The Chilean market offers good commercial prospects for capital goods and infrastructure aimed at industry and the communications sector. Importation of certain assets, particularly pharmaceutical and agricultural products, may be subject to some restrictions.

Chile is investing in the development of renewable energies. The focus is particularly on wind farms and solar energy, where French investments are already present. Thanks to these wind farms, Chile is also the leading country in Latin America with the potential to develop green energies.

Building on its ever-increasing solar and wind energy capacity, Chile aims to be at the forefront of the development of green hydrogen. This is one of the Chilean government's objectives, as set out in the 'National Green Hydrogen Strategy' document published in 2020. The country is not only looking to generate green hydrogen to achieve carbon neutrality by 2050, but also wants to export this fuel in the future. The country has launched a public initiative ('Start-Up Chile') aimed at innovative entrepreneurs from all over the world, who can benefit from a grant of up to 100,000 dollars if they pass a Chilean jury and launch their innovation from Chile for a minimum programme of 12 months.

Chile is part of the 'lithium triangle', a region bordering Argentina and Bolivia, which holds around 50% of the world's reserves of this metal, which has become strategic for the production of batteries for electric cars.

The Chileans are particularly conscious of the distance that separates them from Europe, and it is also important to respect any commitments made during meetings with Chilean entrepreneurs. Obviously, given the time difference, it is not easy to maintain a relationship via telephone. However, it is necessary to be disciplined in regularly joining your Chilean counterparts and for different projects. Ideally the best solution is the setting up a local office.

## OUR OFFER AVAILABLE IN THIS MARKET

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## OPTIMISE YOUR CASH FLOW

## RESIDENT COMPANY

Availability

### 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

