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Mike CAMUS

Head of International Desk Middle East, Turkey

SUPPORT BY THE CRÉDIT AGRICOLE GROUP



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Crédit Agricole Group's International Desk in the Middle East mainly provides support to the Group's corporate clients in Bahrain for their local operations, specially regulatory advice, account openings, financing, issuing market guarantees, information and advice.

The Group relies on Ahli United Bank for the banking part and on Team France Export for non-banking support.

MEANS OF PAYMENT



With Bahrain

Company cheque

Bank cheque

SWIFT transfer

Documentary remittance

Documentary credit

Usage

Weak / None

Weak / None

Common

Weak

Weak

Common

ADVICE FROM THE INTERNATIONAL DESK



General Information

The Kingdom of Bahrain is the smallest state in the Middle East and is seen as the Achilles heel of the GCC. Its capital, Manama, is the economic heart of the Kingdom.

Bahrain has seen a steady decline in its production of oil reserves since 1970, prompting the Kingdom to take steps to diversify its economy. These include the development of sectors such as oil processing & refining, aluminium production, the hotel industry and retail trade.

As Bahrain's economy is closely linked to the price of hydrocarbons and recent price rises aimed at reducing the government's deficit and its external financial dependence, particularly on government agencies and donor member states within the GCC. Bahrain has a KIA sovereign wealth fund worth nearly \$500 billion. Nevertheless, the economic downturn continues to affect the state's budgets and public finances. This might have a domino effect on its sovereign wealth fund.

It's important to note that Bahrain uses a different weekend structure than the one we are used to in the West, namely from Friday-Saturday.

Means of Payment & Banking Specificities

Commonly used international payment methods are also available. However, when it comes to importing goods, there are specific procedures and documentary requirements that need to be observed (e.g. rules regarding having the relevant import documents, document authentication as well as specific rules of origin). Preferably obtain a down payment, and be sure to have the rest of the amount guaranteed by a confirmed letter of credit.

Sources : CCI – Business France – CASA – FMI – CBB

OUR OFFER AVAILABLE IN THIS MARKET



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



Cash



CASH MANAGEMENT/E-BANKING

Availability

MT940 Bank
statements



MT101 Transfer
order



Cash pooling
domestic

