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Catherine CHANTHABOUN

Head of International Desk Asia Pacific

SUPPORT BY THE CRÉDIT AGRICOLE GROUP



Last updated: November 2023

The Asia-Pacific International Desk provides support, with a local frontline partner bank, to the Group's business clients in Bangladesh to help them implement their operations on location, particularly opening accounts, financing residents and providing information on local businesses, as well as banking information and advice.

MEANS OF PAYMENT



With Bangladesh

Company cheque

Bank cheque

SWIFT transfer

Bill of exchange

Promissory note

Documentary remittance

Documentary credit

Usage

None
None
None
Weak
None
Weak
Common

ADVICE FROM THE INTERNATIONAL DESK



General Information

In an area such as textiles Bangladesh has become a supplement or alternative for entry-level mass textile production. Bangladesh remains, alongside the other countries of South Asia, a country that is difficult to break into for a few reasons: late payments, the lack of law enforcement and controls on currency exchange.

Means of Payment & Banking Specificities

Payments for imports and exports with Bangladesh must be made by irrevocable documentary credit. The documentary credit must be as simple as possible. The slightest ambiguity will result in the refusal of the documents. This is a problem for all international banks. Only the local importer can resolve the situation. Despite recent disbursements from the International Monetary Fund, local banks are still facing a major shortage of foreign currency at the end of 2023, and are willingly delaying payments.

While in principle advance payments by importers in Bangladesh are allowed up to a maximum of USD 10,000, in practice local banks avoid this type of payment because the reporting and procedure is very cumbersome.

Documentary collections are only authorised up to a limit of USD 100,000 per business per year, and prior verification from the local bank is required.

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



Electronic banking



Cash



CASH MANAGEMENT/E-BANKING

Availability

MT940 Bank
statements



MT101 Transfer
order



MT942 Intraday bank
statements

