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**Catherine CHANTHABOUN**

Head of International Desk Asia Pacific

SUPPORT BY THE CRÉDIT AGRICOLE GROUP

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The International Asia-Pacific Desk of the Crédit Agricole Group provides support to the Crédit Agricole Group's business clients in Laos to help them implement their operations on location, particularly opening accounts, and providing financing, information and banking advice. To this end, it relies on Crédit and local frontline banks.

For non-banking matters, the International Desk offers the support of local law and accounting offices and its partners as well as expertise in business internationalisation.

MEANS OF PAYMENT



With Laos

Company cheque

Bank cheque

SWIFT transfer

Bill of exchange

Promissory note

Documentary remittance

Documentary credit

Usage

Weak

Weak

Common

Common

Weak

Common

Common

ADVICE FROM THE INTERNATIONAL DESK



General Information

Laos is an under-developed country. Its economy is the smallest in South East Asia. The country prioritises large projects for the exploitation of hydraulic, mineral, agroforestry and infrastructure development resources. It is increasing the liberalisation of its economy in light of adherence to the WTO.

Over the past few years the country has made much progress on combating money laundering and preventing the financing of terrorism. The country has reinforced its control of local financial institutions. Today the banking sector includes around forty banks as opposed to around thirty in 2013.

Means of Payment & Banking Specificities

Payment terms with Laos can be via transfer, documentary remittance or even by documentary credit.

However, as Laos remains a country under foreign exchange control, any entry or exit of currencies must be justified (specifically via import/export licences).

We always recommend that our clients work on the basis of documentary credit, even if this type of payment is relatively costly locally in relation to other payment modes.

For, with a documentary credit, the relation between cost and payment security remains the most secure, particularly for initial transactions.

OUR OFFER AVAILABLE IN THIS MARKET



OPTIMISE YOUR CASH FLOW

RESIDENT COMPANY

Availability

Account opening

Local
currency



International currencies



PROCESSING LOCAL PAYMENTS METHODS

Availability

Electronic banking



Cash



CASH MANAGEMENT/E-BANKING

Availability

MT940 Bank
statements



MT101 Transfer
order



MT942 Intraday bank
statements

