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YOUR CONTACT



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SUPPORT BY THE CRÉDIT AGRICOLE GROUP

Last updated: July 2023

The International Desk Spain of the Crédit Agricole Group provides support for the Group's business clients in the country by drawing on the Group's own business units and local frontline partner banks with a significant network of offices covering all business needs.

For the non-bank sector, the International Desk offers Altios International as well as the support of bilingual local law firms or accountants and its leading partners in the internationalization of companies.

The Crédit Agricole Group has a presence in Spain with:

- CREDIT AGRICOLE CIB: Finance and investment banking,
- CREDIT AGRICOLE LEASING & FACTORING: Property leasing, factoring, and "leconfirming" (the Spanish version of reverse factoring),
- CREDIT AGRICOLE CONSUMER FINANCE, with SOFINCO Spain
- CREDIT AGRICOLE MIDCAP ADVISORS, a subsidiary of the Crédit Agricole Group specialised in mergers and acquisitions, is also active in Spain with its network of partners abroad.

For more information, see the list of Crédit Agricole Group locations.

MEANS OF PAYMENT

With Spain	Usage
Company cheque	Weak / None
Bank cheque	Common
SWIFT transfer	Common
Bill of exchange	Weak / None
Promissory note	Common
SEPA Withdrawal	Common
Documentary remittance	Common
Documentary credit	Common

ADVICE FROM THE INTERNATIONAL DESK

General Information

Altios International, Business France or the French-Spanish Chamber of Commerce and Industry can help you research the Spanish market for sales potential of any type of product.

The schedule of a working day in Spain is as follows: the morning generally starts at 09:00 and ends at 14:00, and the afternoon starts between 15:30 and 16:00, ending at 18:00. This must be taken into account for any contact with a Spanish business.

Means of Payment & Banking Specificities

Spanish banking law is similar to that of France. However, there are specific differences in relation to certain payment methods: cheques are never used in commercial transactions and SEPA direct debits or due date direct debits are widespread. Otherwise, you will find paper instruments (promissory note or “pagares”, or a bill of exchange) to which recourse under a bill of exchange, transfers or confirming, etc. are attached.

Another significant difference is the fact that all financing must be signed in front of a notary.

Moreover, the creation of a subsidiary ex nihilo requires the use of a consulting firm to guide the company through the Spanish administration. Here again, ALTIOS Spain can also take care of your non-banking needs (legal, tax and accounting).

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	✓
Electronic banking	✓
Cash	✓

CASH MANAGEMENT/E-BANKING

	Availability
MT940 Bank statements	✓
MT101 Transfer order	✓
MT942 Intraday bank statements	✓
Cash pooling domestic	✓
Cash pooling international	✓