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SUPPORT BY THE CRÉDIT AGRICOLE GROUP



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Crédit Agricole CIB has had a presence in Finland since 1982. With its branch in Helsinki, it offers a large range of products to the big businesses active in Finland, as well as to financial institutions.

The International Desk for the Nordic Countries of the Crédit Agricole Group provides support to the Group's SME/SMB business clients in Finland by relying on local frontline partner banks with a large network of offices within the context of multi-state demands in the Nordic zone.

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

MEANS OF PAYMENT



With Finland

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

Weak / None

Common

ADVICE FROM THE INTERNATIONAL DESK



General Information

Finland commenced its industrialisation during the past century by exploiting its forest resources. This industry, which remains crucial for the Finnish economy, is now being outgrown by advanced technology industries.

Finland, the only Nordic country in the euro zone, is very sensitive to European consumption due to its exposure to manufacturing industry.

Finland's society is a highly egalitarian one where humility and modesty are seen as virtues, including in the case of sales talks. It is thus advisable to adopt a rank, direct, no-frills approach. Thoroughness in contracts and punctuality in meetings and for deliveries or payments must be among your priorities.

Apart from its privileged contact with the other Nordic countries, Finland has increasingly become an gateway to the West for more than 10 million Russian visitors coming from the St. Petersburg region, which is just a couple of hours from Helsinki. Today, this commercial proximity is challenged by the Russian-Ukrainian conflict and Finland's adhesion to NATO in 2023.

Means of Payment & Banking Specificities

The Finns prefer local payments via bank cards or online transfers. It should be noted that online banking and automated payments have reached record levels in Finland (98% according to the Finnish Banking Association). Precursors in the area of dematerialisation, 50% of local businesses have long since issued electronic bills and the majority of Finnish banks have been offering automatic SEPA direct debits since 2011.

The use of cheques has become practically obsolete. Less than 10% of Finnish consumers still pay with cash.

International payments must therefore be made via the SWIFT network or by documentary credit within the context of trade security.

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



