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## YOUR CONTACT

**Valérie KEROS GORINI**

Head of International Desk Benelux, Greece, Turkey

## SUPPORT BY THE CRÉDIT AGRICOLE GROUP

*Last updated: november 2023*

Crédit Agricole Group's International Desk in Greece provides support to the corporate clients for their local operations, in particular account openings, financing, information and banking advice. To do this, it relies on the Group's entities and leading local partner banks with a large network of branches throughout the country. For NBFCs, the International Desk offers the support of local law firms and its leading partners for the internationalisation of companies.

Other group businesses present in Greece:

- Investment banking: Crédit Agricole Corporate and Investment Bank (CA-CIB), which has a representative office in Piraeus specialising in maritime financing;
- Credit Agricole Life (CALI) is active in life insurance;
- CA Consumer Finance via CA Auto Bank (specialising in mobility-related financing solutions) and Drivalia Lease (offering car rental and leasing services).

For more information, [see the list of the Crédit Agricole Group's locations](#).

## MEANS OF PAYMENT



### **With Greece**

Company cheque  
Bank cheque  
SWIFT and SEPA transfer  
Bill of exchange  
Promissory note  
Documentary remittance  
Documentary credit

### **Usage**

Common  
Common  
Common  
Common  
Common  
Common  
Common  
Weak

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## **ADVICE FROM THE INTERNATIONAL DESK**



### **General Information**

Greece enjoys an interesting geographical position for activities in South Eastern Europe or the Eastern Mediterranean region. The country also offers interesting opportunities, particularly in the field of circular economy, water treatment or even energy. Many measures have been taken to encourage investment (including subsidies, tax benefits, Golden Visa...) and the reforms underway for many years are ongoing. In addition, Greece is among the largest beneficiaries of the European funds (NGEU) set up in the framework of the health crisis.

In 2022, France was Greece's 8th largest supplier.

In business relationships, it is important to be careful and find a good local partner. Crises have weakened some companies, and access to bank credit remains difficult for some of them, particularly SMEs.

English is spoken by many merchants and business leaders.

However, it should be noted that human relations play an important role.

### **Means of Payment & Banking Specificities**

Cheques are one of the most commonly used means of payment, but this method is not recommended, especially for the settlement of international transactions.

It is the same for the "promissory letter" or "promissory note". This is an acknowledgement of debt issued through the bank's channel but has no currency value.

Swift and SEPA credit transfers are recommended. In order to secure transactions, it is possible to use a stand-by letter of credit, a documentary credit, a credit insurance, or, better still, an advance payment. It should be noted that SBLCs and others guarantees are commonly used while less use is made of documentary credits.

## 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

