

[FR](#) [EN](#)

We use cookies to make your connection secure and make statistics about the number of visits. In order to get more information about cookies and find out how to refuse them, [visit our cookie policy page](#).

[Cookies settings](#)

REQUIRED ONLY

ACCEPT
ALL

YOUR CONTACT



Dominique Sigros

Head of International Desk Central and Eastern Europe

SUPPORT BY THE CRÉDIT AGRICOLE GROUP



Last updated: August 2023

The International Central and Eastern Europe Desk of the Crédit Agricole Group, based in Vienna, provides support to the Group's business clients in Hungary to help them implement their operations on location, particularly by opening accounts, financing residents and providing information on local businesses as well as banking advice. It makes use of a frontline partner bank with a significant network of offices in Hungary and also offers a complete line of banking services to businesses. 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 Hungary

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

Hungary has become less attractive on a commercial level due to its political, economic and financial development. The taxation system has become very attractive to businesses (the corporate rate is 19%). There are no longer any restrictions on the regulation of currency exchange and dividends can be repatriated without limit.

Some economic activities are still regulated and subject to a concession, authorisation or registration with a register. It is therefore recommended to seek information from the Hungarian Agency for Information and Foreign Investment (HIPA) or from the Ministry of Foreign Affairs. Nevertheless, regulations have been considerably relaxed.

Means of Payment & Banking Specificities

Payment deadlines are shorter than in France (generally 30 days) and payment to cash accounts by SWIFT transfer before shipment is recommended in any case.

Bank cheques or cheques issued by businesses should be avoided. They are not used in Hungary apart from by foreign banks that issue cheques in currencies payable outside of Hungary.

The provision of an export credit agency backed financing or, potentially, an irrevocable and confirmed letter of credit must be considered. The confirmation of documentary credits in Hungary is possible based on the counterparty, the length of the commitment, and the willingness to deal with the country's risk rating. Most transactions in Hungary are still carried out following payment in advance, as advised above.

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

