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Mike CAMUS

Head of International Desk Middle East, Turkey

SUPPORT BY THE CRÉDIT AGRICOLE GROUP



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The International Desk Middle East provides support to Crédit Agricole Group's corporate and professionals clients in Jordan by providing information and banking advice and support in the process of opening an account or setting up financing through a leading Jordanian partner bank.

For non-bank financial services, the International Desk helps its leading partners to internationalise.

MEANS OF PAYMENT



With Jordan

Company cheque

Bank cheque

SWIFT transfer

Bill of exchange

Promissory note

Documentary remittance

Documentary credit

Usage

Weak / None

Weak / None

Common

Not recommended

Not recommended

Not recommended

Common

ADVICE FROM THE INTERNATIONAL DESK



General Information

Jordan is an economically open country. Jordan is a unique country in the Middle East because it has been able to benefit for several years from political stability, which has generated economic activity, in a region that is strongly impregnated with instability. To date, investment commitments and projects with Gulf Cooperation Council (GCC) countries and other international partners are underpinning economic activity.

Its financial system has benefited from structural reforms ensuring a regulatory framework in line with international standards and consequently attracting foreign investors, especially from neighboring countries. Its banks have been fully privatized and opened to both domestic and foreign shareholders.

Jordan relies heavily on imports to meet its energy and food needs. The economy is service-oriented: financial services, tourism and ICT. In recent years, the country has suffered from the geopolitical context of the region.

The main economic challenges are related to infrastructure development. The country has significant needs in the areas of water, energy, waste and urban transport. It intends to respond to them through Public-Private Partnerships, with the support of major multilateral or bilateral donors.

It is important to note that there is a gap with western countries regarding the weekend: Friday and Saturday.

Means of Payment & Banking Specificities

The mains invoicing currencies are the euro and the US dollar.

To secure payments, we strongly recommend the use of a confirmed documentary credit with payment on demand or even within 30 days.

Late payments are very frequent and very important if the payment is not secure, most often due to cash flow problems.

Advance payments are possible if the amount justifies it.

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

