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**Christian LOMANKIEWICZ**

Head of International Desk Poland

SUPPORT BY THE CRÉDIT AGRICOLE GROUP

*Last updated: July 2023*

The International Desk based in Warsaw at Crédit Agricole Polska provides support to the Group's business clients in Poland to help them implement their operations on location, particularly opening accounts and providing financing and banking advice.

Since 2001 Crédit Agricole has had a presence in Poland with Crédit Agricole Bank Polska, following the acquisition of Lukas Bank, a leader in consumer credit. Crédit Agricole Bank Polska still has a strong position in this line of activity. Furthermore, CA Bank Polska has become a locally-based global bank servicing individuals, professionals, agriculturalists, SMEs and big business.

Other Crédit Agricole business units present in Poland:

- Leasing in professional and business sectors: Europejski Fundusz Leasingowy (EFL), market leader
- Long-term vehicle hire: Carefleet SA
- Rental of Commercial Vehicles - Truck Care SA (acquired by the CA Group in 2020)
- Life and other insurance: CALI Europe with a branch in Poland
- Factoring: CA Eurofactor
- Asset management: Amundi

Combining solid experience with understanding of the local market, all of the Crédit Agricole Group’s teams present in Poland can thus offer their clients a full range of banking and insurance services. For non-banking matters, the International Desk offers the support of local law or accounting offices and its partners as well as expertise in business internationalisation.

[Access the Crédit Agricole Poland site.](#)

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

Crédit Agricole Bank Polska in figures:

- **2,54** clients
- **426** offices
- **5,390** partners

Positioning and organisation of businesses on the market: Crédit Agricole Bank Polska is developing its position in the business market in synergy with Crédit Agricole CIB, LCL, and the regional Crédit Agricole Branches. The business clients are supported by specialised advisors in 5 business centres across Poland.

MEANS OF PAYMENT



With Poland

- 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
- Common
- Common

**ADVICE FROM THE
INTERNATIONAL DESK**



General Information

There are numerous commercial and investment opportunities in Poland, a country where the taxation system is quite attractive for businesses (corporate tax rate of 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 in a register. It is therefore recommended to seek information from the Polish Agency for Information and Foreign Investment (Invest in Poland) or from the Ministry of Domestic and Administrative Affairs (MSWIA). 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/SEPA transfer before shipment is recommended in any case. Bank cheques or cheques issued by businesses should be avoided. They are not used in Poland apart from by foreign banks that issue cheques in currencies payable outside of Poland. Poland has managed to implement a true clearing system that allows businesses to implement their payments rapidly and across the whole of Poland.

The provision of an export credit agency backed financing or, potentially, an irrevocable and confirmed letter of credit should also be considered. Avoid stand-by letter of credit. The confirmation of documentary credits in Poland 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 Poland are still carried out by payment in advance, as advised above. Payments exceeding the equivalent in zlotys of EUR 15,000 must be carried out by transfer (and not in cash). It is recommended avoiding engaging in a local recovery procedure, not just because of the costs, but also because of the formalities. In general there is a wait of around two years to obtain a writ of execution.

Recently, a system for monitoring and identifying VAT payments is being set up by banks (regulatory obligations) to prevent embezzlement.

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

Electronic banking



Cash



CASH MANAGEMENT/E-BANKING

Availability

MT940 Bank
statements



MT101 Transfer
order



MT942 Intraday bank
statements



Cash pooling
domestic



Cash pooling
international

