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Dominique Sigros

Head of International Desk Central and Eastern Europe

SUPPORT BY THE CRÉDIT AGRICOLE GROUP



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The Crédit Agricole Group's International Desk for Central and Eastern Europe, based in Vienna, provides support to the Group's business clients in the Czech Republic to help them implement their operations on location, particularly opening accounts, and providing financing, information and banking advice. To this end, it draws on a frontline local partner bank.

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

MEANS OF PAYMENT



With the Czech Republic

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

There are numerous commercial and investment opportunities in the Czech Republic, a country where the taxation system is becoming more attractive for businesses (corporate tax rate of 19% since 2010).

The Czech Republic is subject to European regulations. There are no longer any restrictions on the regulation of currency exchange and dividends can be repatriated without limit.

Means of Payment & Banking Specificities

It is sometimes preferable to obtain payment in advance via SWIFT transfer before shipment. Bank cheques or cheques issued by businesses should be avoided. They are not used in the Czech Republic apart from by foreign banks that issue cheques in currencies payable outside of the Czech Republic.

The provision of an export credit agency backed financing or, potentially, an irrevocable and confirmed letter of credit should also be considered.

The confirmation of documentary credits in the Czech Republic is possible based on the counterparty, the length of the commitment, and the willingness to deal with the country's risk rating.

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

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

