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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 International Central and Eastern Europe Desk of the Crédit Agricole Group provides support to the Group's business clients across Romania to help them implement their operations on location, particularly in terms of financial advice, opening accounts or setting up financing for residents.

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 Romania

Usage

ADVICE FROM THE INTERNATIONAL DESK





General Information

France is Romania's 3th largest economic investor. Its economic presence is spread across all business sectors, particularly in the automobile, banking, insurance, distribution, aeronautics, health, pharmaceutical and energy sectors.

There are still numerous commercial and investment opportunities in Romania, a country where the taxation system is highly favourable for businesses (corporate rate of 16%) and individuals. There are no longer any restrictions on the regulation of currency exchange and dividends can be repatriated without limit.

Means of Payment & Banking Specificities

Cash payment by SWIFT transfer before shipment is highly recommended. Cheques issued by businesses should be avoided. Cheques are, at any rate, rarely used as the banking regulations enables legal proceedings and financial penalties in the case of unpaid cheques. 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 credit letters. The confirmation of documentary credits is possible in Romania. It will be studied on a case-by-case basis in accordance with the counterparty and the duration of the commitment. Most transactions in Romania are 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

Bill of
exchange



Electronic banking



Cash



CASH MANAGEMENT/E-BANKING

Availability

MT940 Bank
statements



MT101 Transfer
order



Cash pooling
domestic



Cash pooling
international

