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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, based in Vienna, provides support to the Group's business clients in Latvia 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.

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 Latvia

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



Means of Payment & Banking Specificities

Cash payment by SWIFT transfer before shipment is highly recommended.

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

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 Latvia is possible but will be scrutinised on a case-by-case basis depending on the counterparty and duration of the commitment. Most transactions in Latvia 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

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

