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Daniel FLORET

Head of International Desk United Kingdom, Nordic countries

SUPPORT BY THE CRÉDIT AGRICOLE GROUP



Last updated: August 2023

Crédit Agricole Group's International Desk provides support to the Group's corporate clients in Norway for their on-site operations, including account openings, financing, information and banking advice. It relies on the Group's entities and leading local partner banks. For NBFCs, the International Desk offers the support of local law, accounting firms and its leading partners for company internationalisation.

Crédit Agricole CIB has had presence in Norway since 1984. The representative office based in Oslo is dedicated to Shipping and Offshore customers. A Coverage team also monitors major Norwegian companies and institutional customers from Oslo.

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

MEANS OF PAYMENT



With Norway

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

Norway is highly oriented towards the oil and gas markets and offers interesting prospects both for its local consumption (Norwegians have one of highest purchasing powers in the world) and for its highly skilled workforce and very favourable environment for business (the country was ranked #9 in the world by the World Bank's "Ease of doing business" index in 2020).

Trade between France and Norway is largely unbalanced in favour of the latter, mainly due to hydrocarbon imports. Overall, fluctuations in the energy sector are very significant in the development of Norway's GDP.

Like the other Nordic countries, Norway is very attached to the notion of egalitarianism (Law of Jante). In negotiations, humility and modesty must prevail. A speech that is too emotional or that aims to put you in the spotlight will only make your Norwegian partner suspicious. So be direct in your approach and as factual as possible. Your punctuality in appointments will be greatly appreciated.

Means of Payment & Banking Specificities

The SWIFT transfer is the most common method for international payments and online transfers for domestic payments. Card payments are common for face-to-face payments and payments via mobile phone applications are booming, as is the case in other Scandinavian countries. The cheque has become almost obsolete, as have cash payments. Intercompany payment terms generally oscillate around 30 days. Watch the currency parity with the Norwegian krone as the latter is very dependent on the world economy, oil and gas prices and interest rates evolution.

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



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

