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## YOUR CONTACT



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## SUPPORT BY THE CRÉDIT AGRICOLE GROUP



*Last updated: August 2023*

The International Desk for Africa, Maghreb, and Middle-East provides support to the Group's business clients in Algeria for the implementation of their operations on location, particularly with opening accounts and providing local financing in algerian dinar. Since the closure of Crédit Agricole CIB Alger at the start of 2021, depending on the client's needs and our competing banks in the country of origin, it makes use of local frontline partner banks offering a significant network of offices.

For non-banking services, the International Desk offers the support of partners as well as expertise in business internationalisation.

## MEANS OF PAYMENT



### With Algeria

Company cheque

Bank cheque

SWIFT transfer

Bill of exchange

Promissory note

Documentary remittance  
Documentary credit

### Usage

Weak / None

Weak / None

Common / Not recommended

Weak / Not recommended

None / Not recommended

Common / Not recommended

Common

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## ADVICE FROM THE INTERNATIONAL DESK



### General Information

Doing business in Algeria requires investing time to learn about the regulatory environment and to follow the evolution of each new finance law and amendments.

Regarding establishment, the 49/51 rule was repealed in 2020 for resident commercial companies operating in a sector considered to be non-strategic. It is indispensable to make use of a local office for the formalities entailed in forming a company.

Regulations on imports are complex and have seen several successive modifications over the past few years. This reflects the will of the government to limit imports in the context of foreign exchange budgetary restrictions.

Although Algeria offers numerous opportunities, and should continue as oil and gas prices rise, you should not forget that there is competition and that the quality of personal relationships is an important factor.

### Means of Payment & Banking Specificities

From a regulatory point of view, payments for imports can be carried out by documentary credit, documentary remittance or via a transfer. A deposit is authorised up to the amount of 15% against the issue of an advance payment guarantee.

It should be noted that whatever the payment method, any importation of goods or services must be the object of a direct debit placed by an approved institution and a bank. A certificate of free movement is required for any request for a direct debit.

A regulatory provision forces economic operators to insure importations with policies from approved insurance companies in Algeria. Moreover, FOB incoterm has been strongly recommended since January 1st 2020 and its use is now largely majority in imports.

Independently of the regulatory aspect, it is strongly advised to stick to secure payments via confirmed documentary credit.

In the case that a client, nevertheless, uses documentary remittance and it remains unpaid, it is absolutely necessary to provide the number of the agency concerned when dealing with the sponsoring Algerian bank.

## 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

