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YOUR CONTACT



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SUPPORT BY THE CRÉDIT AGRICOLE GROUP

Last updated: september 2023

The Crédit Agricole Group's Benelux International Desk provides support to the Crédit Agricole Group's business clients in Luxembourg to help them implement their operations on location, particularly opening accounts, and providing financing, and banking advice. It draws on the Group's business units and a frontline local partner bank with a large network of branches throughout the country.

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.

Credit Agricole Group is present since 1920 in Luxembourg.

With an established presence for over 95 years, CA Indosuez Wealth, the fifth oldest bank in Luxembourg, has played a leading role in the development of Luxembourg's financial industry. It serves a client base of institutional, corporate, and private investors in all areas of financial services, and in particular in wealth management and asset engineering.

CACEIS is established in Luxembourg and is specialised in asset servicing for an institutional and big business client base. CALI (Crédit Agricole Life Insurance), specialised in life insurance, is also present in the Grand Duchy, CAMCA (insurance), and OLINN for leasing. There is also an office of Amundi Asset Management (asset management).

Inaugarte in 2018, Credit Agricole is also present with the Village by CA Luxembourg, a start up accelerator.

For more information, see the list of the Crédit Agricole Group's locations.

MEANS OF PAYMENT



With Luxembourg	Usage
Company cheque	Weak / None
Bank cheque	Weak / None
SWIFT and SEPA transfer	Common
Bill of exchange	Weak / None
Promissory note	Weak / None
Documentary remittance	Weak / None
Documentary credit	Weak / None

ADVICE FROM THE INTERNATIONAL DESK



General Information

The Grand Duchy of Luxembourg is a highly open country offering numerous advantages, including political and social stability, a favourable legal environment, an attractive tax regime, a financial sector well-equipped to welcome foreign capital, high-quality infrastructure, as well as a highly-qualified, multilingual population with a very high quality of life.

Numerous branches of multinational businesses set up shop there to establish a starting point for developing business in Europe. Other businesses specialised in innovation and R&D are attracted by the financial support offered to them, similar to certain SMEs that benefit from subsidiaries.

To foster future growth, the Luxembourg government is focusing on Fintechs, but also on the diversification of its economy (focussing instead, in particular, on the aerospace, logistics, chemical, ICT and environmental technology sectors), a process which has been underway for several years now, in order to reduce its dependence on the financial sector. Furthermore, in the context of the COVID-19 crisis, the government has shown its willingness to invest in the ecological transition of the economy. More specifically, the measures will encourage sustainable energy renovation of housing, the transition to soft and sustainable mobility and investment in renewable energy.

In 2022, France is Luxembourg’s 3rd-largest supplier. Product quality is very important to Luxembourg consumers.

Furthermore, it is important to know that networking is often very important for conducting business in Luxembourg.

Means of Payment & Banking Specificities

Swift and SEPA transfers are very frequently used.

Transactions can be guaranteed, if required, by an insurance credit or bank guarantee. SBLC is not used very frequently.

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	✓
Electronic banking	✓
Cash	✓

CASH MANAGEMENT/E-BANKING

	Availability
MT940 Bank statements	✓
MT101 Transfer order	✓
MT942 Intraday bank statements	✓

Cash pooling domestic	✓
Cash pooling international	✓