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## YOUR CONTACT



### Valérie BANCAL

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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).

Inaugurate 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**

Company cheque  
Bank cheque  
SWIFT and SEPA transfer  
Bill of exchange  
Promissory note  
Documentary remittance  
Documentary credit

### **Usage**

Weak / None  
Weak / None  
Common  
Weak / None  
Weak / None  
Weak / None  
Weak / None

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## **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

