

YOUR CONTACT



Dominique Sigros Head of International Desk Central and Eastern Europe

SUPPORT BY THE CRÉDIT AGRICOLE GROUP



Last updated: September 2023

The International Central and Eastern Europe Desk of the Crédit Agricole Group, based in Vienna, provides support to the Group's business clients in Albania to help them implement their operations on location, particularly financial advice, opening accounts, financing residents and providing information on local businesses. It makes use of a local frontline partner bank with a significant network of offices in Albania. For non-banking matters, the International Desk offers the support of local law, notary and accounting offices and its partners as well as expertise in business internationalisation.

MEANS OF PAYMENT

F	
	יר
_	

With Albania

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 Average Average

ADVICE FROM THE INTERNATIONAL DESK

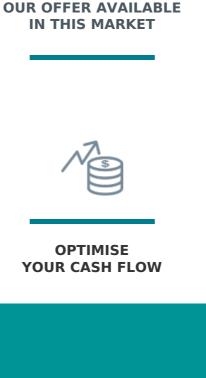
General Information

There are numerous commercial and investment opportunities in Albania. Nevertheless, certain activities are still subject to obtaining a licence. It is therefore recommended that you ask for information from the Albanian Agency AIDA (Albanian Investment Development Agency).

The taxation system is highly attractive to both individuals and businesses (corporate rate of 15% and from 0% to 23% on income rate). Dividends, considered as revenue, are taxed as corporate tax and can be repatriated without restriction. Most regulations have been considerably relaxed.

Payment Methods & Banking Details

A bank transfer payment system - AIPS (Albanian Interbank Payment System) has been introduced for domestic payments. Nevertheless, many transactions are still made in cash. Cash payment by SWIFT transfer before shipment is highly recommended. Bank cheques or cheques issued by businesses should be avoided. They are not used in Albania apart from by foreign banks that issue cheques in currencies payable outside of Albania



Account opening

RESIDENT COMPANY

Availability

Local currency

International currencies

 \checkmark

NON-RESIDENT COMPANY

Availability

Local deposit account opening

Local currency

 \checkmark

International currencies

 \checkmark

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