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## YOUR CONTACT



### **Dominique Sigros**

Head of International Desk Central and Eastern Europe

## SUPPORT BY THE CRÉDIT AGRICOLE GROUP



*Last updated: August 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 Serbia to help them implement their operations on location, particularly through providing financial advice, opening accounts, financing residents and providing information on local businesses.

To do so, it relies on the network of its local partner bank with more than 150 branches throughout the country (which acquired Crédit Agricole Srbjia on April 1, 2022) and is able to offer a complete service to businesses.

For non-banking matters, the International Desk offers the support of local law or accounting offices and its partners as well as expertise in business internationalisation.

## MEANS OF PAYMENT



### **With Serbia**

Company cheque

Bank cheque

SWIFT transfer

Bill of exchange

Promissory note  
Documentary remittance  
Documentary credit

#### Usage

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

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## ADVICE FROM THE INTERNATIONAL DESK



### General Information

The negotiating framework with Serbia was adopted by the European Council on 17/12/2013. It has since facilitated the increase in trade between Europe and Serbia. The latter benefits, in particular, from European financing or multilateral financing in the transport, infrastructure, water and environment sectors. ;

In addition to practical advantages (electricity costs among the lowest in Europe, a qualified, competitively-priced workforce, free trade with Russia, different state subsidies, etc.), the taxation system is highly attractive to businesses (corporate rate of 15%). There are no longer any restrictions on the regulation of currency exchange and dividends can be repatriated without limit.

Some economic activities are still regulated and subject to a concession, authorisation or registration in a register. It is therefore recommended to seek information from the Serbian Agency for Information and Foreign Investment.

### Means of Payment & Banking Specificities

Transactions in Serbia are still often processed by advance payment. Cash payment by SWIFT transfer before shipment is therefore recommended. The confirmation of credit notes issued by Serbian banks is studied on a case by case basis depending on the counterparty and the duration of the documentary credit.

## OUR OFFER AVAILABLE IN THIS MARKET



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**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



### CASH MANAGEMENT/E-BANKING

Availability

MT940 Bank  
statements



MT101 Transfer  
order



MT942 Intraday bank  
statements



Cash pooling  
domestic



Cash pooling  
international

