

YOUR LOCAL PARTNER

Congo

Do you want to expand your business? Are you looking for the right partner to support you? Société Générale Congo is the partner you are looking for when doing business in the Republic of the Congo. Société Générale Congo will work with you to achieve your business objectives, including your international trade transactions.

ABOUT THE COUNTRY

Congo is a country in full transition, although still hampered by the weaknesses related to the economy's heavy dependence on hydrocarbons. It has numerous assets and investment opportunities.

After a decade of reconstruction from 2002 to 2012, the country is focused on promoting diversified economic development that will significantly reduce poverty and achieve more balanced social and regional growth.

Congo's goal is to join the ranks of the «emerging markets» by 2025.

IDENTITY CARD

Capital: Brazzaville

Economic capital: Pointe Noire

Area: 342,000 sq. km

Population: 4.7 million

Local currency: CFA franc (XAF)

GDP/Capita: \$2,128/hab

Growth rate: -7.0%

Inflation rate (average): 2.5%

Budget balance/GDP: -2.1%

Current account/GDP: -5.7%

Rating: CCC+ by S&P, Caa2 by Moody's

Economic sectors (as % of GDP):

Industry 54.4%, Services 38.5%, Agriculture 7.1%

Export partners:

China 34.9%, Australia 9%, Gabon 8.3%

Import partners:

France 17.2%, China 15.4%, Belgium 13.5%

Time zone: UTC/GMT +1 h

Language: French

SOCIÉTÉ GÉNÉRALE CONGO



**SOCIETE GENERALE
CONGO**



A subsidiary of Societe Generale Group, Société Générale Congo has been present in the country since September 2011. It opened its first branch in Pointe-Noire in April 2012, followed by the Brazzaville branch in February 2013.

Société Générale Congo aims to become one of the country's main banking players, through synergies with the specialized business lines within Societe Generale Group.

Our goal is to offer the products and services of a universal bank whilst striving to support economic operators in the successful completion of their projects and the management of their banking transactions.

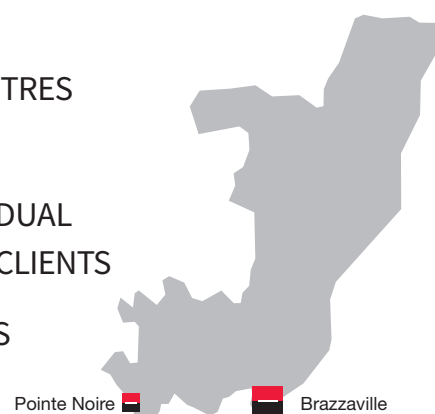
5 BRANCHES

2 BUSINESS CENTRES

17 ATM

20,000 INDIVIDUAL
and CORPORATE CLIENTS

128 EMPLOYEES



For more information:

www.import-export.societegenerale.fr

YOUR CONTACT:

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SOCIÉTÉ GÉNÉRALE CONGO PRODUCTS AND SERVICES

DAILY BANKING

- CURRENT ACCOUNT
- DOMESTIC MEANS OF PAYMENT: transfers, commercial papers, cheques, provision of funds, mass transfers
- ELECTRONIC PAYMENT SERVICES: ATMs, Visa Premier, Horizon, Platinum, Infinite and Business cards, electronic payment terminals
- INTERNATIONAL SERVICES: import/export direct debits, received and issued transfers, documentary credit/collection, international guarantees, forex transactions, foreign currency cheques cashing
- ELECTRONIC BANKING AND CASH MANAGEMENT:
 - SOGECASHNET: remote consultation of accounts, remote transactions, order recording and sending, documents edition, internal messaging service
 - SIOR: requests for transfer MT101
 - INFOSWIFT: sending of statements in SWIFT format (MT940)

SAVINGS AND INVESTMENTS

- TERM DEPOSITS from 1 month to 2 years

FINANCING SOLUTIONS

- FUNDING THE OPERATING CYCLE: overdraft facilities, spot loan facilities, commercial paper credit discounts, deposits, international financial guarantees
- INVESTMENTS FINANCING: short and mid-term loans, syndicated loans, financial lease, leaseback

STAFF BENEFITS

- STAFF CONVENTIONS: preferential rates on loans, attractive conditions on products and services for staff of client companies

WHAT TO KNOW

AN INVESTMENT-FRIENDLY LEGAL FRAMEWORK?

In effect since 2003, Congo's National Investment Charter, with its advantageous tax regime and legal guarantees, is a major government incentive for private investment.

Congolese taxation is primarily based on the General Tax Code and the customs regulations of the Economic Community of Central African States (ECCAS).

Moreover, the country's membership of the Organisation for the Harmonisation of Business Law in Africa (OHADA), its standing within the international community and as a signatory to the universal principles on the settlement of business disputes, as well as its strong relations with the world's biggest lenders (IMF, World Bank, African Development Bank) offer additional protection for private investors.

INTERNATIONAL SUPPORT?

The Republic of the Congo has reached the completion point of the Heavily Indebted Poor Countries (HIPC) initiative led by the IMF in that it now complies with the conditions set by the institution in terms of good governance, financial transparency, fiscal balance and democratic reform and has developed its own poverty reduction strategy paper.

STARTING A BUSINESS IN CONGO?

To set up a company in Congo, a tangible contribution (cash, contributions in kind, non-financial contributions or sweat equity) needs to be made and the relevant bylaws need to have been drawn up, either by unilateral act (sole proprietorship) or by contract. Prior to forming a business, the founders must deposit funds, either in a bank account opened in the name of the company or in a notary's office. Contributions are certified by the notary in a notarial statement of subscription and payment.

In order to simplify administrative formalities, the Republic of the Congo has created the Congolese Agency for the Creation of Enterprises (ACPCE) where a professional activity can be set up or modified under one roof. The entire process takes less than one hour, requires a single payment and is completed using just one document.

Société Générale Congo is there to help, so ask advice from your direct contact on how to accomplish your international projects.

YOUR DIRECT CONTACT AT SOCIÉTÉ GÉNÉRALE CONGO:

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