

# YOUR LOCAL PARTNER

## Mauritania

Do you want to expand your business? Are you looking for the right partner to support you? Societe Generale Mauritania is the partner you are looking for when doing business in Mauritania. Societe Generale Mauritania will work with you to achieve your business objectives, including your international trade transactions.

### ABOUT THE COUNTRY

Today, Mauritania's far more liberalised economy has opened the way for domestic and foreign investment alike.

The mining sector is the country's economic growth driver. After nearly half a century of iron ore production, recent years have seen an increasing number of new projects involving the exploration, exploitation and extraction of other mining resources such as gold, diamonds, cobalt, phosphates, salt, gypsum, zinc, iron, copper and uranium.

At the crossroads between North Africa and Sub-Saharan Africa, Mauritania's geographic location is one of its biggest assets.

### IDENTITY CARD

**Capital:** Nouakchott

**Area:** 1,030,700 sq. km

**Population:** 4.1 million

**Local currency:** Ouguiya (MRO)

**GDP/Capita:** \$1,791/hab

**Growth rate:** -3.2%

**Inflation rate (average):** 3.9%

**Budget balance/GDP:** -3.3%

**Current account/GDP:** -15.3%

**External deficit/GDP:** NC

**Rating:** -

**Economic sectors (as % of GDP):**

Services 50.9%, Industry 28.2%, Agriculture 20.8%

**Export partners:**

China 35.1%, Switzerland 15.4%, Spain 11.6%, Japan 7.2%

**Import partners:**

South Korea 18.1%, United Arab Emirates 8.9%, Norway 7.8%, Belgium 6.5%

**Time zone:** UTC/GMT

**Language(s):** Arabic, French

### SOCIETE GENERALE MAURITANIE



**SOCIETE GENERALE  
MAURITANIE**



Societe Generale began operating in Mauritania in January 2007. Since then, it has used the extensive resources that go hand-in-hand with a global group to roll out its universal banking model and establish Societe Generale Mauritania as a benchmark bank that works closely with its clients.

At Societe Generale Mauritania, our aim is to partner with you in developing your business, regardless of your business sector.

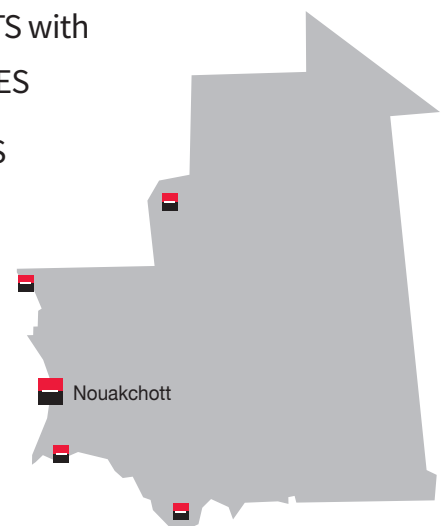
**12** BRANCHES

**27** ATM

**28,100** CLIENTS with

**900** CORPORATES

**194** EMPLOYEES



**For more information:**

[www.import-export.societegenerale.fr](http://www.import-export.societegenerale.fr)



**YOUR CONTACT:**

**Mohamed Amine YOUSFI** - [mohamed-amine.yousfi@socgen.com](mailto:mohamed-amine.yousfi@socgen.com)

[www.societegenerale.mr](http://www.societegenerale.mr)

# SOCIETE GENERALE MAURITANIE PRODUCTS AND SERVICES

## DAILY BANKING

- CURRENT ACCOUNT in local currency, euros or dollars
- DOMESTIC MEANS OF PAYMENT: transfers, commercial papers, cheques, provision of funds, direct debits, mass transfers
- ELECTRONIC PAYMENT SERVICES: Visa business cards, payroll cards, private cards
- INTERNATIONAL SERVICES: import/export direct debits, received and issued transfers, documentary credit and collection, international guarantees, forex transactions
- ELECTRONIC BANKING AND CASH MANAGEMENT:
  - SGM-online, remote management of your domestic accounts
  - SOGECASH WEB, integration of domestic accounts in the multi-country subscription of your group
  - end of day MT940 statements, intra-day MT942 statements, receipt of MT101 payment orders
  - DAILY BANK : transmission by email of daily operation notice

## SAVINGS AND INVESTMENTS

- TERM DEPOSITS from 1 month to 2 years

## WHAT TO KNOW

### ADMINISTRATIVE FORMALITIES?

In an effort to attract foreign investment by simplifying the procedures for operating in the country, the Mauritanian government created the Consolidated Office for Investment in 1998. A “one-stop” office that reports to the Ministry of Economy and Development, its role is to advise investors. All of the projects submitted to it are sent to the Council of Ministers for review.

### FREE TRANSFER OF FOREIGN CAPITAL?

Businesses and individuals that have invested foreign capital in Mauritania may freely transfer the following in convertible currencies:

- any remuneration on invested capital in the form of dividends, either in full for foreign-owned companies or prorata for companies with a mixed share capital,
- any foreign capital if the business is sold or activity ceases.

Provided all of the laws and regulations in effect in Mauritania have been complied with, all duly-established companies are free to import any goods they need to operate; to export the goods they produce; to define and execute their policies with regard to production, sales and hiring; to choose their clients and suppliers; and to set the prices they wish to charge.

## FINANCING SOLUTIONS

- FUNDING THE OPERATING CYCLE: overdraft facilities, loan facilities, commercial paper and documentary credit discounts, short-term loans, deposits, financial guarantees
- INVESTMENT FINANCING: medium- and long-term loans, funding from the Agence Française de Développement (AFD)
- INVESTMENT BANKING: structured finance, project finance, syndication

## STAFF BENEFITS

- STAFF CONVENTIONS: preferential rates on loans, attractive conditions on products and services for staff of client companies
- A ZENITH AREA for high net worth clients and corporate top management

### TAXATION?

An agreement eliminating double taxation was signed between France and Mauritania. The corporate tax rate in Mauritania is 25%.

### FREE ZONE OF NOUADHIBOU?

In January, 2013, the Mauritanian government decided to make of Mauritania in general, and city of Nouadhibou in particular a privileged destination as well for the international investors, that for the national operators. Located in Nouadhibou, the Industrial and mining National company (SNIM) hit at 31/12/2013 an absolute record of annual sales with 13,042 million tons loaded.

**Societe Generale Mauritanie is there to help, so ask advice from your direct contact on how to accomplish your international projects.**

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### YOUR DIRECT CONTACTS AT SOCIETE GENERALE MAURITANIE:

**Mohamed Amine YOUSFI** - mohamed-amine.yousfi@socgen.com

Head Office: Avenue El Hadj Oumar Tall, BP 5085 Nouakchott ; Internet: [www.societegenerale.mr](http://www.societegenerale.mr)