

# YOUR LOCAL PARTNER

## | Algeria |

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

### | ABOUT THE COUNTRY

In recent years, Algeria's strengthened financial position and macro-economic stability have given it considerable fiscal autonomy.

The country's external debt has been fully repaid, its currency reserves have reached USD 97 bn and, in 2017, economic growth stood at 1.5%. Dependent on hydrocarbon production, Algeria has embarked on the challenge of diversifying its economy by developing the nation's industrial and productive fabric and improving its business climate. In striving to achieve these goals, Algeria also seeks to reduce regional imbalances and create jobs for a growing and essentially young population.

#### IDENTITY CARD

**Capital:** Algiers

**Area:** 2,380,000 sq. km

**Population:** 40.6 million

**Local currency:** Algerian dinar (DZD)

**GDP/Capita:** \$4,225/hab

**PPP/Capita:** \$15,150/hab

**Growth rate:** 1.5%

**Inflation rate (average):** 5.5%

**Budget balance/GDP:** -3.2%

**Current account/GDP:** -13%

**External deficit/GDP:** 3.59%

**Rating :** -

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

Industry 38.9%, Services 48.4%, Agriculture 12.7%

**Export partners:**

Italy 17.4%, Spain 12.9%, USA 12.9%, France 11.4%, Brazil 5.4%

**Import partners:**

China 17.9%, France 10.1%, Italy 9.9%, Spain 7.6%

**Time zone:** UTC/GMT +1h

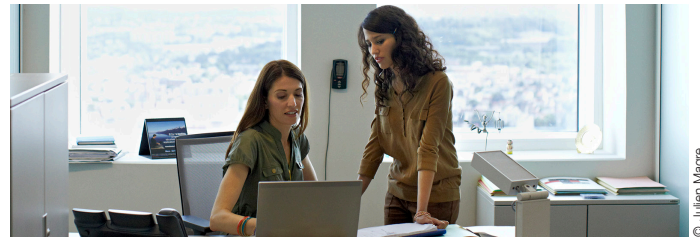
**Language:** Arabic/French

**For more information:**

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



### | SOCIETE GENERALE ALGERIE



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Created in 1999, Societe Generale Algeria is now the leading privately-owned bank in Algeria in terms of both branches and customers.

Widely recognised for its expert advice and assistance, the bank helps businesses with their investment decisions and domestic and international trade transactions.

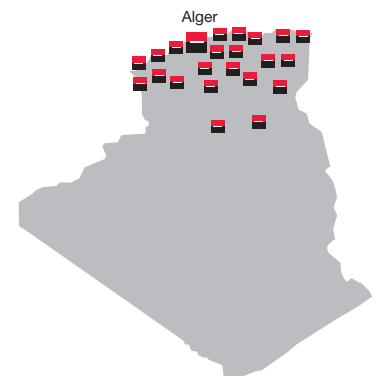
**92 BRANCHES**

**106 ATM**

**455,000 CLIENTS** with

**5,000 CORPORATES**

**1,418 EMPLOYEES**



**YOUR CONTACT:**

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

## | SOCIETE GENERALE ALGERIE PRODUCTS AND SERVICES

### DAILY BANKING

- › CURRENT ACCOUNT in dinars, convertible dinars, foreign currencies
- › MEANS OF PAYMENT: transfers, cheques, commercial papers, provision of funds, mass transfers, cash transportation
- › ELECTRONIC PAYMENT SERVICES: payroll cards, ATMs, VISA cards
- › CASH MANAGEMENT: efficient cash management solutions: e-banking allowing cash centralisation, remote transfers, trade financing and correspondent banking
- › INTERNATIONAL SERVICES: transfers, documentary credit/collection, international guarantees, forex transactions, regulatory assistance

### SAVINGS AND INVESTMENTS

- › TERM DEPOSITS: term accounts, medium-term savings certificates

### FINANCING SOLUTIONS

- › FUNDING THE OPERATING CYCLE: overdraft facilities, loan facilities, commercial paper credit discounts, advances, documentary credit, documentary collection, sureties, endorsements on commercial paper, financial guarantees
- › INVESTMENT FINANCING: medium- and long-term loans
- › INVESTMENT BANKING: structured finance, project finance
- › LEASING: equipment and rolling stock financing

### STAFF BENEFITS

- › STAFF CONVENTIONS: preferential rates on loans, attractive conditions on products and services for staff
- › FAST PAYROLL SERVICES

## | WHAT TO KNOW

### STARTING A BUSINESS IN ALGERIA?

Local regulations allow for various types of businesses, including:

- › a joint-stock company with minimum share capital of DZD 1 million and DZD 5 million (in the event of a public offering)
- › a Limited Liability Company with minimum share capital of DZD 100,000

Under Algerian law, all Foreign Direct Investments (FDI) is subject to a 51% Algerian ownership requirement.

### FOREIGN EXCHANGE CONTROLS?

As the Algerian dinar is not a fully convertible currency, the Central Bank imposes fairly tight controls on foreign currency capital flows to and from Algeria as part of its strict foreign exchange policy.

### INTER-COMPANY PAYMENTS?

Domestic payments can be made by cheques, commercial papers and bank transfers although cash payments between companies remain common.

The imports have to settle by letter of credit or documentary collection regardless of the type of activity (manufacturing, direct resale, processing) and this since the 2014 finance law which deleted the need to use exclusively letters of credit for imports intended in direct resale.

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

YOUR DIRECT CONTACT AT SOCIETE GENERALE ALGERIE, Raphaël MARLIO-MARETTE: raphael.marlio-marette@socgen.com  
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