

International CC strategy: Difference between representative office and branch



Representative office

Purpose:

- ✓ Provides local country and market expertise
- ✓ Maintain the local/regional correspondent banking network
- ✓ Contact person for CC sales
- ✓ Networking with business, public authorities, central banks, finance ministries, politics and international chambers of commerce

Special features:

- ✓ Liaison Office license/approval, no operational location
- ✓ As of 10/2024: 25 representative offices



Representative office or branch?

Branch

Purpose:

- ✓ Support and advice for corporate and institutional clients
- ✓ Settlement and distribution of classic banking transactions, such as deposits, loans, payments
- ✓ In addition, development of solutions for customers in the capital market business

Special features:

- ✓ Operational location with customer portfolio
- ✓ Bank license exists
- ✓ As of 10/2024: 14 branches