



ATLAS
BY BNP PARIBAS

CASH MANAGEMENT

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BNP PARIBAS

The bank
for a changing
world

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Make sure to always check the latest updates on the [Atlas website](#)

With a population of 10 million and a forecasted GDP of \$360bn in 2025, the Czech Republic is a small, advanced open economy, with moderate diversification and a gradually improving fiscal and external profile. Its NIIP stood at approximately –20% of GDP in 2022, improving to about –17% by mid-2023, and is expected to continue improving as gross external debt (about 67% in 2022, declining to around 62% by mid-2023) decreases. The external position is considered sustainable with modest risk.

Public debt remains moderate for the region: according to Stability and Growth Pact data, Czech general government debt was approximately 44% of GDP in 2023, comfortably below the 60% threshold and showing a slight downward trend year-on-year. The fiscal deficit is generally within Maastricht limits.

Main economic vulnerabilities include persistent services inflation (headline June 2025 at 2.9%), tight monetary policy (key rate held at ~3.5%), slowing export momentum, and wage-driven inflation pressure, particularly in real estate and services sectors — overall growth in Q2 2025 stood at ~2.4% year-on-year. Demographic ageing and productivity stalling pose medium-term challenges. Nonetheless, fiscal discipline and external leverage remain sound. Growth is expected to remain broadly stable through 2025.

Summary

BNP Paribas presence

BNP Paribas is well-established in Czech Republic with a business centre in Prague that provides comprehensive service and product offerings across cash management and trade finance. These include cross-border and cross-currency pooling and intercompany position reporting.

Currency

Currency

- The Czech Republic uses the Czech Koruna (CZK).

Exchange rates

	2015	2016	2017	2018	2019	2020
Exchange rate: CZK per USD	24.599	24.440	23.376	21.730	22.932	23.21

Source: IMF, International Financial Statistics, June 2021.

Central Bank

- The Czech central bank is the Česká Národní Banka (CNB – www.cnb.cz).

Bank accounts

Resident / non-resident status

- A company is generally considered resident in the Czech Republic if its place of effective management is located there.

Bank accounts for resident entities

	Within CZECH REPUBLIC	Outside CZECH REPUBLIC
Local Currency	Permitted without restriction, fully convertible.	Permitted without restriction, fully convertible.
Foreign Currency	Permitted without restriction, fully convertible.	Permitted without restriction, fully convertible.

Bank accounts for non-resident entities

	Within CZECH REPUBLIC	Outside CZECH REPUBLIC
Local Currency	Permitted without restriction, fully convertible.	Permitted without restriction, fully convertible.
Foreign Currency	Permitted without restriction, fully convertible.	Not applicable.

Lifting fees

- Per-item based charges are applied on payments between resident and non-resident accounts.

Factoring

Legal framework

The Czech Republic is serviced from Poland.

Please consult the Polish pages.











BNP Paribas Cash Management Capabilities

Collections

Cash collections	✓
Cheque collections	✓
Direct debit collections	✓

Domestic incoming transfers	
Virtual IBAN	
Virtual accounts	
International incoming transfers	
Card acquiring	

Payments

Cash withdrawals	
Cheque payments	
Direct debit payments	
Domestic outgoing transfers	
Commercial cards	
Virtual cards	
International outgoing transfers	
SWIFT gpi	
Real-time international payments through BNP Paribas' network	
Card issuing	

Channels

Local e-Banking	
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Global e-Banking - Connexis	✓
SWIFT/ host to host	✓

Payments & collections

Market overview

Electronic credit transfers are commonly used by companies to make supplier, payroll and tax payments. The use of debit cards is increasing rapidly; they have become the most widely used cashless instrument, by volume (credit transfers are the most widely used cashless instrument in value terms). Contactless card payments are growing in popularity: contactless payment card or mobile payments were used 1.05 billion times in 2020, compared to 919 million times in 2019. Google Pay, Apple Pay and MasterPass, are widely used mobile payments services.

Electronic banking services are available from most banks. There is no national electronic banking standard in Czechia; most banks use MultiCash and Gemini alongside proprietary systems. Transaction and balance reporting, automated end-of-

day sweeping, and some transaction initiation services are available on a domestic and cross-border basis.

Online and mobile banking is offered by the country's leading commercial banks. In 2020, 70% (68% in 2019) of all individuals used the internet for online banking.

Payment Systems

CERTIS	Type	<ul style="list-style-type: none"> • Real-time gross settlement.
	Participants	<ul style="list-style-type: none"> • 49 direct. • CERTIS has six third-party systems.
	Transaction types processed	<ul style="list-style-type: none"> • All CZK denominated payments.

	Operating hours	<ul style="list-style-type: none"> • 24 hours a day.
	Clearing cycle details (e.g. cut-off times)	<ul style="list-style-type: none"> • High-priority payments are settled on a same-day basis. Low-priority items may be settled next-day. • Interbank payment cut-off time = 16:00 CET.
	System holidays	<ul style="list-style-type: none"> • CERTIS is closed on all Czech bank holidays. • Czechia bank holidays are: • 2nd half 2021: 28 September, 28 October, 17 November, 24–26 December. • 2022: 1 January, 15, 18 April, 1, 8 May, 5, 6 July, 28 September, 28 October, 17 November, 24–26 December.

Credit transfers

- Credit transfers are used by companies to pay salaries and suppliers, and to make tax and treasury payments.
- High-value and urgent domestic credit transfers can be settled in real time via CERTIS.
- High-value and non-urgent EUR-denominated credit transfers (within the euro zone) can also be settled in real time via TARGET2 (accessed via parent-group branch networks).
- Low-value and non-urgent CZK-denominated credit transfers can be settled through CERTIS. Same-day settlement for low-priority items is not guaranteed.
- SEPA credit transfers can be settled via STEP2 (accessed via parent group-branch networks). Twenty-one banks in Czechia participate in the SEPA credit transfer scheme.
- Cross-border credit transfers in domestic and foreign currencies can be processed via SWIFT and settled through correspondent banking and bank branch networks.
- The Czech Post Office also offers a cross-border transfer service in foreign currencies.
- The CNB has launched a nationwide instant fund transfer system. There are currently 12 participants. The Instant Payments scheme allows individuals to transfer up to CZK 400,000 in real time, 24 hours a day, seven days a week.
- The European Payment Council's SCT Inst scheme (a pan-European 24/7 instant payment scheme for SEPA credit transfers) enables the transfer of funds (the maximum threshold value is EUR 100,000) to another account in less than ten seconds. SCT Insts are not available in Czechia at present.
- EBA Clearing and Italy's SIA Group have developed and implemented a pan-European platform for instant EUR payments called RT1. It is fully compliant with the SCT Insts scheme and is in line with the ISO 20022 global messaging standards for instant payments.
- TIPS is a pan-European service for the settlement of instant payments in central bank money. The service enables payment service providers and ACHs with access to TARGET2 to offer fund transfers 24/7, 365 days a year. TIPS is aligned with SCT Insts. It is primarily focused on EUR payments but is technically capable of settling payments denominated in other currencies.

Direct debits

- Direct debits are used for regular payments, such as utility bills.
- Direct debits can be initiated electronically or via a paper format.
- Same-day settlement is available for intrabank debits. Interbank debits can take five working days.
- Direct debits are settled via CERTIS.
- SEPA CORE and B2B SEPA direct debit schemes are available in Czech Republic and can be settled on a same-day basis via STEP2.
- The SIPO (Centralized Collection of Household Payments) service enables a single direct debit payment for all regular household bills. SIPO is managed by the Czech Post Office.

Cheques

- The cheque is not a common cashless payment instrument. Used for low-value transactions, its use is in rapid decline.
- Cheques are truncated into electronic items before being settled via CERTIS.
- Cheques can also be processed via a bank's internal network if the [cheque](#) is issued and deposited at the same bank or can be presented to the drawee bank on a collection basis before being settled via CERTIS.

Card payments

- Card payments, particularly via debit card, are increasingly popular, especially for retail transactions.
- Debit card transactions increased 20.3% and 17.7% in volume and value terms in 2019, to 1,151.1 million transactions, with a value of CZK 716.9 billion. In contrast there were 121 credit card transactions, with a value of CZK 90.7 billion, a 7.6% increase in volume terms but a 10.6% fall in value terms on 2018 figures.
- There were 11 million debit cards and 2.1 million credit cards in circulation at the end of September 2020. There are over 12.8 million cards with contactless payment functionality in circulation.
- Contactless card payments are growing in popularity: contactless payment card or mobile payments were used 1.05 billion times in 2020, compared to 919 million times in 2019.
- Visa and MasterCard-branded debit cards are the most widely issued.
- Visa and MasterCard-branded credit cards are the most popular. American Express and Diners Club credit cards are also available.
- All cards issued are SEPA-compliant with EMV chips.

ATM/POS

- There were 5,529ATMs in Czechia at the end of September 2020.
- There were 266,138POS terminals in Czechia at the end of September 2020.
- Czechia has five ATM and POS networks.
- All ATMs and POS terminals are EMV-compliant.

Electronic wallet

- Single-purpose electronic wallet schemes are available in Czech Republic for use on transport networks and for mobile phone payments.
- Mobile payment schemes, including Google Pay and MasterPass, are available.

Short term investments

Market overview

Interest payable on credit balances

- Interest-bearing current accounts are permitted for residents and non-residents.

Demand deposits

- Demand deposits are permitted for residents and non-residents.

Time deposits

- Time deposits are available in CZK, EUR and USD for terms ranging from one night to over one year.

Certificates of deposit

- Domestic banks issue CZK-denominated certificates of deposit for terms ranging from two weeks to five years.
- The minimum investment is CZK 50,000.

Treasury (government) bills

- The Ministry of Finance and the CNB issue Treasury bills with terms ranging from three to 12 months.
- The minimum investment is CZK 1 million.
- There is an active secondary market.

Commercial paper

- Domestic commercial paper is not widely issued. It is available in CZK with terms of one month to one year.

Money market funds

- Money market funds are available.

Repurchase agreements

- Repurchase agreements are issued by the CNB and are available with maturities of two weeks.

Banker's acceptances

- Banker's acceptances are not commonly used in the Czech Republic.

BNP Paribas Trade Finance Capabilities

Trade payments

Documentary credits	✓
Documentary collections	✓

Guarantees

Bank guarantees	✓
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Standby letters of credit	✓
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Supply chain management

Receivables	✓
Payables	✓
Inventory	✓

Trade channels

Connexis Trade	✓
Connexis Supply Chain	✓
SWIFTNet Trade for Corporates	●
Connexis Connect	✓
Connexis Guarantee	●
SWIFTnet Supply Chain	●

- BNP Paribas offers targeted support for the trade finance needs of large corporations headquartered in, or operating in Czech Republic. The bank's trade centre has been operational since 2008 and includes a trade manager and 2 trade officers, supported by a centralised trade back office in Bulgaria. BNP Paribas' trade finance solutions and services in Czech Republic are differentiated by the bank's relationship management-based approach, the strength of its expertise, and ongoing commitment to delivering best-in-class services.

International trade

General trade rules

- As a member of the EU, Czech Republic follows the EU customs code and applies all associated regulations and commercial policies.
- Trade with countries in the European Economic Area (EEA) and Switzerland is exempt from tariffs and other controls.

Trade agreements

- The EU has trade agreements in place with over 30 countries.
- The EU is currently in free trade negotiations with a number of countries, including the Association of Southeast Asian Nations (ASEAN), Australia, Indonesia, Mercosur (the Southern Common Market), Uruguay, and the USA. The EU-UK Trade and Co-operation Agreement came into force on 1 May 2021.

Imports / exports

Imports	Cars and vehicle parts	Broadcasting equipment	Office machinery/ parts	Computers	Packaged medicines
Primary Import sources	Germany (27%)	China (12%)	Poland (9%)	Slovakia (5%)	
Exports	Cars and vehicle parts	Computers	Broadcasting equipment	Office machinery/ parts	
Export markets	Germany (31%)	Slovakia 7%)	Poland (6%)	France (5%)	

Import / export volumes

		2016	2017	2018	2019	2020
Exports	- goods USD m	130,600	145,848	161,089	156,104	148,814
	- services USD m	24,246	27,341	30,605	30,440	26,103

Imports	- goods USD m	120,515	134,956	151,710	145,623	136,336
	- services USD m	19,841	21,855	25,065	25,806	21,616
Current account as % GDP		+ 1.6	+ 1.5	+ 0.5	+ 0.4	+ 3.6

Source: IMF, International Financial Statistics, June 2021.



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