



PRESS RELEASE

Belfius and Commerzbank sign partnership for their cross-border services in Cash Management and Trade Finance

Brussels, Frankfurt, 9 September 2021 - Belfius and Commerzbank have signed a Cash Management and Trade Finance partnership to provide local services in their respective home countries, Belgium and Germany.

The partnership signed between Commerzbank and Belfius aims at further enhancing the cross-border services provided by each bank to their corporate customers.

As part of its “Strategy 2024”, Commerzbank is reorganising its international network, ensuring that any impact on its customers is limited. The partnership with Belfius fits perfectly into this strategy. From now on, Commerzbank customers operating in Belgium will be able to enjoy a comprehensive solution for their activities via Belfius in Belgium – and vice versa. Services will be handled through a dedicated international desk set up by Belfius and Commerzbank.

Starting in September, customers of the German desk at Commerzbank’s branch in Brussels (whose closure was announced earlier this year) will have access to the services offered by the new international desk. The dedicated new team will be working in four languages (English, French, Dutch and German) to service customers in their mother tongue. The partnership will also facilitate the access of Belfius corporate customers operating in Germany to Commerzbank’s existing international desk, for local services provided in Germany. With EUR 90 billion of exchanges in 2020, Germany is Belgium’s largest trading partner.

Supporting businesses of every size in Belgium is one of the key points of Belfius’s strategy. As a Belgian bank and insurance company with strong local roots, Belfius aims to assist customers in their growth and business dealings, both nationally and internationally. Belfius is committed to making a difference for companies, helping them to grow and facilitating their (inter)national development, while strengthening the local economy at the same time. This partnership is fully aligned with Belfius’s ambition to be meaningful and inspiring for Belgian society – including beyond Belgium’s borders when customers need it.

Martine Klutz (Head of Transaction Banking at Belfius): *“Smooth cross-border services between two local leading banks, such as Commerzbank and Belfius, are important for clients operating in both countries. Belfius is investing in experienced German-speaking staff who will be assigned to the Belgian subsidiaries and activities of German companies. We are particularly proud to have signed this agreement with Commerzbank, which for decades has been a very solid and dependable bank in supporting German corporates and SMEs.”*

Martin Keller (Country CEO Belgium & Luxembourg at Commerzbank AG): *“Belfius makes an excellent partner for our corporate customers in Germany looking for local banking solutions in Belgium. In particular, I am delighted to be opening up our Commerzbank network in Germany to corporate customers of Belfius who are looking for local banking solutions in Germany. I am extremely pleased with the swift and effective way we have reached this agreement with Belfius, whose commitment to providing outstanding, award-winning services to corporates in Belgium speaks for itself. This is reflected by its market share in business and corporate lending in Belgium.”*

Press contacts:

Commerzbank AG

Monika Arens
+49 69 136-29673

Belfius Bank & Insurance

Ulrike Pommée
+32 2 222 02 57