



Credicorp Ltd.: Tenpo Becomes Chile's First Neobank After Receiving a Banking License

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Milestone positions Credicorp-backed Tenpo as the first digital-native bank authorized to operate in Chile.

Lima, Jan. 20, 2026 (GLOBE NEWSWIRE) -- **Lima, Peru – January 20, 2026** – Credicorp Ltd. (NYSE: BAP), the leading financial services holding company in Peru with operations in Chile, Colombia, Bolivia, Panama, and the United States, today announced that Tenpo, its digital banking subsidiary in Chile, has received its operating authorization from the Comisión para el Mercado Financiero (CMF), Chile's financial markets regulator.

With this approval, Tenpo becomes the first licensed neobank in Chile under the country's General Banking Law. The license authorizes Tenpo to operate as a regulated bank offering core banking products such as checking accounts, consumer loans, and term deposits. Tenpo is expected to begin operations in the first half of 2026, within the one-year timeframe established by the CMF.

Chile's regulatory framework grants only one type of banking license, which means Tenpo will operate under the same supervisory standards and requirements as any traditional bank in the country.

"This is a landmark moment for Chile's financial ecosystem. It highlights how innovation and technology can expand access to financial services in an agile, secure, and customer-centric way," said **Gianfranco Ferrari**, CEO of Credicorp. *"Beyond the local impact, the milestone reflects the transformative potential of solutions that respond to evolving user needs with a differentiated and sustainable value proposition. At Credicorp, we will continue to support this path with a long-term vision, driving financial inclusion and creating more opportunities for millions of Chileans."*

Mr. Ferrari added, *"It also reinforces the regional strategy we have been developing through Krealo, our corporate venture capital arm, which supports scalable initiatives aligned with our purpose of improving lives and accelerating the changes our countries need."*

The licensing process began in January 2024, when Tenpo submitted its application to the CMF. It received provisional authorization in October of that year, was granted legal existence in February 2025, and has now received final authorization to operate.

As a bank, Tenpo will expand its offering with innovative financial products in addition to its existing digital services. These include checking accounts, consumer loans, and time deposits. More than 2.5 million current users will be able to seamlessly upgrade to the neobank experience at no cost, directly through the app.

"Today is a historic day for Tenpo and for banking in Chile," said **Fernando Araya**, CEO and Co-Founder of Tenpo. *"It has been nearly 20 years since a new retail-focused bank was created in our country. We are proud to become Chile's first neobank. This milestone allows us to build a broader financial offering and become a benchmark in financial innovation, supporting people at every stage of their lives and building long-term trust."*

Founded in 2020, Tenpo has become a key player in Chile's financial system in just five years. With a fully digital, technology-first model, it has rapidly grown its user base and disrupted the market with a customer-centric approach that prioritizes inclusion, simplicity, and transparency.

About Credicorp

Credicorp (NYSE: BAP) is the leading financial services holding company in Peru with presence in Chile, Colombia, Bolivia, and Panama and United States. Credicorp has a diversified business portfolio organized into four lines of business ("LoBs"): Universal Banking, through BCP and Banco de Crédito de Bolivia; Microfinance, through Mibanco in Peru and Colombia; Insurance & Pension Funds, through Grupo Pacifico and Prima AFP; and Investment Management & Advisory, through Credicorp Capital, Wealth Management at BCP and ASB Bank Corp. Additionally, it complements its operations through Krealo, its Corporate Venture Capital arm.

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