



BCP - The best bank in Perú by the Bankers

October 7, 2004

Peru
By Country Awards
Published on: 02 September, 2004

BCP has successfully completed the takeover of the Peruvian business of Spain's SCH, increasing loan and deposit volumes by about 20% and adding 100,000 new retail customers to its portfolio.

The merger was completed in a record two-and-a-half months. Retained business volumes were higher than expected and projected cost reductions were fully achieved. Last year BCP also purchased the remaining 45% of the shares it did not own in Solución Financiera from Chile's Banco de Crédito e Inversiones and other foreign shareholders.

The bank thus advanced its strategy of growing its lending activities, particularly to the micro-business segment. BCP has devoted significant resources to strengthening its balance sheet, without neglecting investments in developing a wide range of cutting-edge products and raising the level of its human resources.

"BCP's success reflects the investment we have made in our personnel," says CEO Raimundo Morales.

"We have worked throughout the years towards building a very professional management team, that has given us a competitive edge, and that today is the basis for future growth. For the future, in addition to servicing the traditional markets, we see an opportunity for profitable growth by incorporating new products and channels to be offered to the un-banked population."

The Banker, vol. 154, no. 943 (sep. 2004)