

## Pronegocio, a Banorte subsidiary, received the "SMBS award" given annually by the ministry of the economy

**10 May 2006**

Mexico City, D. F., May 11, 2006. Créditos ProNegocio, S. A., a subsidiary of Grupo Financiero Banorte, specialized in serving micro-business, received recognition from the Ministry of Economy (SE) with the "SMB Award", which the federal ministry grants to those organizations or institutions that have made outstanding contributions to drive micro- and small business competitiveness in the country.

The award shall be given this Friday, May 12 by Dr. Alejandro González, Deputy Secretary for Small and Medium-Sized Business of the SE to Manuel Sescosse Varela, General Commercial Director of Banorte and to José Carlos Martínez González, Director of Créditos ProNegocio.

Créditos ProNegocio is a Special Purpose Financial Institution that started operation in March last year with 12 branches. It currently has 39 offices in 18 states of the country. The goal for 2006 is to have 90 offices serving micro-businesses throughout the country. This subsidiary of Banorte's has given support to 20 thousand micro-businesses with financing for a total of Ps 407 million.

ProNegocio gives financing for sums between Ps 10 thousand and Ps 50 thousand. The approval process takes 24 hours. The company's personnel specialized in serving this productive sector helps the loan applicants to establish their needs for funds, which may be used as working capital and fixed assets or both, with a 2-year term without requiring mortgage guaranty and/or surety interest on personal property, nor previous savings.

The minimum requirements are: official ID, proof of residence, one year of operating the business, information about income and expenses, all of which shall be given to the financial advisors for an economic study.

Recently, Créditos ProNegocio and the SE agree to promote micro-financing together in a program of family workshops that will be used for the micro-businesses of the country, channeled in turn by the federal ministry in order to have access to the financial institution's services and products and incorporate such businesses to formal economy.

With this joint effort, ProNegocio and the SE followed up on the agreement made last October during the SMB Week whose objective is to drive development and growth of businesses that employ up to 5 persons. There are 39 agreements signed with the SE that will enable to make up a network of support and promotion to micro-businessmen, through training in basic management and financing areas and financial support with loans for working capital or fixed assets.