

Banorte strengthens its financing and payment means platform for small and medium companies with its new "Empuje Negocios-Visa" credit card.

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Mexico, D.F. November 7, 2007.- Banorte's commitment to small and medium businesses grows stronger by developing new products and services. A pioneer in corporate financing plans, Banorte was awarded the 2005 Nafinsa recognition as the leading financial trader in loan placements for SMBs. Banorte has given over 50,000 loans to over 40,000 SMBs over the last 10 years.

"Empuje Banorte" is a novel financial services concept especially designed for SMBs to satisfy their financial needs with comprehensive services that include financing, payroll, checks, investments and electronic banking, in addition to complimentary legal, fiscal, accounting, business, labor, civil and penal counseling services.

Studies carried out by Visa and Nielsen (the latter is a market research firm) about the perspectives for SMBs in Latin America show a gap between the SMBs' financial needs and the corporate products available to them. Seven out of ten SMBs think that there are obstacles for their expansion apparently due to the lack of corporate payment solutions. They also believe that bank loan instruments in general are out of their reach.

Based on these findings, Banorte, a true trailblazer of financing plans for the SMB sector, has designed a new credit card for this segment. This card is backed up by Visa and its solid consumer services platform. Introducing: the new "Empuje Negocios Banorte-Visa".

Rafael de la Vega, VISA Commercial Products Vice-president for Latin America and the Caribbean, said that "simplifying and developing the SMB business is a priority for VISA. That's why, with this alliance with Banorte, we support the small and medium businessmen to have access to a card that will enable them to satisfy their need for cash flow management, financing and automation of basic processes such as payment to suppliers and recurrent services."

The card offers a credit line of up to Ps 200 thousand, with a preferential annual interest rate of 25 percent. The minimum payments are very attractive as they go from 4.5 to 3.5 percent.

On the other hand, Miguel Huller, Banorte's Managing Director Consumer, stated that "in Mexico there are over 5.5 million SMBs that provide jobs for over 26 million people. Banorte is committed to developing these companies and to the people working in them, because the Mexican SMBs are the ones that really drive the country's economy and employment."

This new means of payment and financing for the SMBs has a series of advantages that make it the only one of its kind in the market: it will help separate personal expenses so that the business owners can concentrate on the company expenses in a single credit instrument. It also is capable of automatic programmable payments for most of the utilities such as electricity and telephone services. Additionally, the small and medium business owners can now have access to exclusive products and services at special prices, such as technological equipment, training programs, administrative and accounting services.

The plan also takes part in the other programs Banorte has implemented, such as "Ya Bájale" and "Recompensa Total Banorte". The former allows the customer to transfer balances from other banks to Banorte, getting better conditions for the amount of the business-related purchases that were made; the latter generate points that add up on the cardholder's account.

Always looking to serve the needs of the SMBs, Banorte has included a series of benefits in the new platform. These benefits include: a free, no-deductible insurance that applies automatically to all the purchases made with the Empuje Negocios Banorte-Visa credit card; commission-free cash withdrawals at Banorte ATMs; and an annual summary of transaction that will help identify tax-deductible expenses.

Visa and Banorte are proud of this alliance that will be a great help to the SMBs of the country.