

Banorte supports families and companies affected by hurricane ALEX

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Monterrey, N. L., July 8th, 2010. Grupo Financiero Banorte launched a campaign to support clients, both families and companies, whose patrimony was affected by Hurricane "Alex" in the states of Nuevo Leon, Tamaulipas and Coahuila.

Through this campaign, Banorte clients receive benefits such as: loans with preferential conditions; facilities for loan payments; and agility in attention to the catastrophe caused by this act of nature. Aware of the population's urgent needs, Banorte expressed its solidarity on three levels: support to clients; support to employees and collaborators and support to the community.

Credit card holders

Credit card Holders who cannot make minimum payments on time, will not be charged collection fees nor will they be reported to Credit Bureau, thereby not affecting their credit record, meanwhile, interests will continue to be calculated in a uniform manner on the unpaid balance. This benefit ends on July 30th.

Credit card holders residing in Nuevo León, Coahuila or Tamaulipas, will also have 15 months, interest-free, for urgent purchases from July 1st to the 31st, for amounts over one thousand pesos and up to 24 months interest-free at Walmart (except perishables) and Sears (Home Department). Both stores will pay the interest fees for the first 12 months and Banorte will absorb the cost of the next 12 months.

Payroll, Personnel and Car Loans

Clients with these types of loans will be able to capitalize loan payments for the next 3 months and extend the term for 7 additional months. This outline is similar to the one that Banorte applied during the H1N1 Influenza outbreak and other hurricanes. To be eligible for this benefit, loans must be current and applicants must reside in Nuevo León, Tamaulipas or Coahuila.

Mortgages

For those with Banorte mortgages residing in the three afore-mentioned states, facilities consist of covering 3 monthly installments documenting them through a new personal loan, for terms of 24, 36 or 48 months, using the original interest rate of the mortgage and without any aperture fees.

SMEs

To help affected companies in Nuevo León, Coahuila and Tamaulipas, in particular SMEs, Banorte places the Crediactivo product at their disposal. Small and medium sized businesses wanting to obtain it can receive up to 2 million pesos for a term of 3 years for working capital; up to 5 years for the purchase of machinery and equipment; and up to 10 years for acquisitions, remodeling and reconstruction of properties, without any aperture fees and with an attractive interest rate of 11.5%. For companies that require restructuring as a result of hurricane damage, the aperture fee is waived, granting a grace period of up to 6 months in capital and terms of up to 7 years.

Insurance

In the case of payments for damages of Car, Home, Life, Mortgage and AutoEstrene insurances, service will be reinforced with the purpose of speeding up verdicts and liquidation of compensations by assigning a single telephone line (01800 5001500) open 24 hours a day, to attend any claim in the three states. Also, the contact center for Seguros Banorte 01800 500 2500 will extend services to receive calls 24 hours a day to provide explanations, advice and follow-up of damages.

Support for employees

To help employees affected by the phenomenon, Banorte implemented an internal campaign through Human Resources, through which employees of the Group make a cash donation that will be deducted through 6 pay periods. The bank will match each peso donated by personnel. To date, employees have contributed Ps 727,000 which the bank is matching. Also, collection centers have been established in diverse Banorte facilities in Monterrey and the Distrito Federal where donations of non-perishable items, water, medicines and clothing, among others are received. After analyzing specific cases, other types of support will be determined such as advance payment of benefits.

Support for the community

Through Fundación Banorte A.B.P., as of Friday, July 2nd, account number 19 was activated to receive cash donations from the general public who wish to offer help to those affected by Hurricane Alex. To date, monies deposited totals over half a million pesos.