

Banorte and 7- Eleven, the first to offer financial services in convenience stores

14 Jul 2010

Mexico, D.F. July 15th, 2010. Grupo Financiero Banorte and 7-Eleven Mexico were authorized by the Comisión Nacional Bancaria y de Valores (CNBV) to sign an agreement that allows them to coordinately offer financial services in the more than 1,150 branches that the prestigious convenience store chain has distributed throughout the country.

This agreement makes these two companies the first and only ones to provide financial services in convenience stores, using the outline designed by CNBV for third party and commission agents, known as "correspondents".

In this way, Banorte reaffirms its commitment to Mexico and Mexicans to support them and be more accessible to them. In this case, and in a first stage, 7-Eleven will receive cash deposits to Banorte accounts, payments to Banorte credit cards and payments of other services.

7- Eleven as the third party correspondent of Banorte, contributes its extensive network of stores distributed among the states of Nuevo León, Tamaulipas, Coahuila, Jalisco, Baja California, the Metropolitan Area of the Distrito Federal and the State of Mexico, with working hours that extend beyond traditional banking hours including Saturdays, Sundays and official holidays, with the additional advantage of close proximity of 7-Eleven stores.

For several years now, 7-Eleven has received payments for different basic services. Through this alliance with Banorte, it will significantly expand the financial services available to customers in its facilities, ratifying its position as leader in the convenience store industry in Mexico.

It is important to mention that Banorte was the first banking institution in the country to receive authorization from the CNBV to provide financial services through third party correspondents.

Banorte and 7-Eleven will begin providing these joint operations shortly, once the financial authority determines the corresponding date.