BANCO DE CRÉDITO E INVERSIONES (BCI) ABRE SUCURSAL EN PERÚ

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Chile's BCI opens in Peru

Christina McKeon Frutuoso

Carey in Santiago and Rebaza, Alcázar & De Las Casas in Lima have helped Chilean bank BCI open a Peruvian branch.

Banco BCI Peru is set to begin operating in 2021.

The deal, signed on 25 September, is subject to the approval of the Chilean Financial Market Commission and the Central Bank of Chile, as well as their Peruvian counterparts.

BCI's CEO, Eugenio Von Chrismar, says the expansion into Peru is a "natural step" for the bank into a country with "macroeconomic stability and great growth potential with low bank penetration".

Specialising in securities brokerage, asset management and insurance, BCI has approximately US$63 billion in assets. The bank has an affiliate wealth management and investment brokerage company called BCI Securities, too.

This isn't the first bank BCI has purchased outside Chile. It also bought Miami-based bank Executive Banking Corporation in June this year. It made the purchase through California's City National Bank, which BCI acquired in 2015.

Counsel to BCI

Carey

Partner Francisco Ugarte and associates Alejandra Daroch and Reiner Baack in Santiago

Rebaza, Alcázar & De Las Casas

Carey y Cía. Ltda.
Isidora Goyenechea 2800, Piso 43.
Las Condes, Santiago, Chile.
www.carey.cl

Partner Rafael Alcázar and associates María del Pilar Sánchez and Teresa Alayza in Lima