





Mexico City, Wednesday, February 4th, 2015

Compartamos Banco and SAP work together to reduce financial exclusion in Mexico and Latin America

Within the framework of the SAP Forum, both companies came together to officially launch the biggest Financial Services project for the people at the bottom of the pyramid in the region, through the implementation of SAP tools that cover from end to end the needs of the banking sector.

During the 5th edition of the SAP Forum Mexico, it was announced the launch of the biggest Financial Services project for the people at the bottom of the pyramid, which aims to optimize processes and reduce the time of development and launch of new personalized financial products, as well as generating retention, loyalty and client services procedures.

Compartamos Banco is subsidiary of Gentera, it was created 24 years ago with the purpose of bringing financial opportunities to low-income entrepreneurs, women and men with the need to access adequate financial services. Compartamos has evolved from providing working capital loans to provide also savings and insurance products in order to financially include as many people as possible from the low income segment.

To achieve this, Compartamos Banco, decided to develop efficient and sustainable business models for the benefit of its clients and increase operational efficiency in the creation and administration of financial products, in order achieve social value to reach more people in the shortest amount of time and accomplish expansion in Latin America.

"Among the benefits that entails implementing the banking solutions of SAP, stands the time reduction while creating financial and adequate products for the people at the bottom of the pyramid. For example, before the implementation of SAP solutions, Compartamos Banco required from 6 up to 12 months to launch a new product into the market. With the execution of SAP technology, the time is reduced to just 2 months," said Enrique Majós, CEO of Compartamos Banco.

Today, Compartamos business model has expanded to Peru and Guatemala and seeks to increase its operation into other countries in Latin America. Currently, there are more than 12 SAP technological solutions, among them it stands out the Financial Services suite, that contains several components such as loans and deposits management, as well as other solutions like SAP BW and Portal, which cover the entire lifecycle of a financial loan, and strengthen the bank's processes to make a difference in the region and struggle financial exclusion.

"At SAP we are very proud to be able to collaborate with clients such as Compartamos Banco, a company that not only seeks to innovate in its market through technology adoption but also seeks to make a difference in the lives of the people to whom they offer their products and services," concluded Rafael Sánchez Loza, CEO of SAP Mexico.

About SAP

As the global market leader for business software applications, SAP (NYSE: SAP) helps companies of all sizes and industries run better. From the back office to the boardroom, from the deposits to local sales and from desktop terminals to mobile devices, SAP empowers people and organizations to work together more efficiently, using business information more effectively and keeping ahead of competitors. SAP applications and services enable more than 282,000 clients to operate profitably, adapt continuously, and grow sustainably. For more information, visit www.sap.com, our pressroom, http://latam.news-sap.com/, or follow us on TwitterSAPNoticiasMX.

About Compartamos Banco

Compartamos Banco creates growth opportunities by providing financial services to people in the lower-income segments, thereby enabling our customers to invest in their most valuable assets: themselves. We do this by using social networks and a business model that generates social, financial and human value.

Compartamos Banco (www.compartamos.com) a GENTERA (www.gentera.com.mx) company.

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