

**Bancassurance and Assurfinance: Complementarities  
and Competition in the World Financial Arena**

**( The case of the "BANCO MAPFRE" )**

**GENEVA ASSOCIATION**

**June - 1996**

## **CHANGES IN THE SPANISH FINANCIAL SECTOR**

- ✓ **CONCENTRATION**
- ✓ **DECREASE IN THE FINANCIAL MARGIN**
- ✓ **INCREASE IN INCOME DUE TO SERVICES**
- ✓ **GROWTH OF THE BANCASSURANCE PHENOMENON**

## **OBJETIVES OF THE BANCO MAPFRE**

- ✓ **TO COMPLETE INSURANCE, FINANCIAL AND SERVICE PRODUCTS.**
- ✓ **TO INCREASE EFFICIENCIES OF THE SYSTEM.**
- ✓ **TO RESPOND TO THE CHANGES IN THE SPANISH FINANCIAL SECTOR.**

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## ACTIONS

- ✓ **FULL INTEGRATION**
- ✓ **DECENTRALISATION OF MANAGEMENT**
- ✓ **NETWORK OF FULL-SERVICE BANK OFFICES.**
- ✓ **"CAPILLARY OFFICES"**
- ✓ **REPRESENTATIVE OFFICES AND AGENTS.**
- ✓ **DESIGNING NEW STAR PRODUCTS.**

June -1996

## KEY FIGURES FOR BANCO MAPFRE

	PTAS. MILLIONS		
	1995	EST. 1996	% GROWTH
<b>1. TOTAL ASSETS</b>	<b>181,378</b>	<b>211,100</b>	<b>16</b>
<b>2. TOTAL AVERAGE ASSETS</b>	<b>161,336</b>	<b>191,000</b>	<b>18</b>
<b>3. EQUITY</b>	<b>24,811</b>	<b>25,800</b>	<b>4</b>
<b>4. EXCESS OF EQUITY</b>	<b>18,051</b>	<b>17,161</b>	<b>(5)</b>
<b>5. LOAN PORTFOLIO</b>	<b>72,312</b>	<b>101,000</b>	<b>40</b>
<b>6. DEPOSITS</b>	<b>134,827</b>	<b>159,000</b>	<b>18</b>
<b>7. PRE-TAX PROFIT</b>	<b>703</b>	<b>950</b>	<b>35</b>
<b>8. NUMBER OF OFFICES</b>	<b>114</b>	<b>130</b>	<b>14</b>
<b>9. NUMBER OF EMPLOYEES</b>	<b>522</b>	<b>564</b>	<b>8</b>

**June -1996**

## **BANCO MAPFRE IN THE SPANISH BANKING SECTOR**

	POSITION	
	1995	1994
<b>TOTAL ASSETS</b>	<b>32</b>	<b>35</b>
<b>DEPOSITS</b>	<b>35</b>	<b>42</b>
<b>EQUITY</b>	<b>31</b>	<b>33</b>
<b>LOAN PORTFOLIO</b>	<b>40</b>	<b>61</b>
<b>NUMBER OF OFFICES</b>	<b>30</b>	<b>35</b>

**June -1996**

## **BANCO MAPFRE IN THE SPANISH BANKING SECTOR**

	<b>TOTAL SECTOR</b>		<b>BANCO MAPFRE</b>	
	<b>% T.A.A. (*)</b>		<b>% T.A.A. (*)</b>	
	<b>1995</b>	<b>1994</b>	<b>1995</b>	<b>1994</b>
<b>RETURN OF LOANS</b>	<b>8.91</b>	<b>8.70</b>	<b>9.67</b>	<b>9.08</b>
<b>COST OF DEPOSITS</b>	<b>6.64</b>	<b>6.14</b>	<b>5.71</b>	<b>4.81</b>
<b>FINANCIAL MARGIN</b>	<b>2.27</b>	<b>2.56</b>	<b>3.96</b>	<b>4.27</b>
<b>INCOME FROM SERVICES</b>	<b>0.72</b>	<b>0.48</b>	<b>0.74</b>	<b>0.99</b>
<b>OPERATING EXPENSES</b>	<b>2.02</b>	<b>2.13</b>	<b>3.85</b>	<b>4.40</b>
<b>COST OF BAD DEBTS</b>	<b>0.37</b>	<b>0.46</b>	<b>0.43</b>	<b>0.58</b>
<b>PROFIT AFTER TAX</b>	<b>0.69</b>	<b>0.27</b>	<b>0.44</b>	<b>0.26</b>

**(\*) Total Average Assets**

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