



BCP Invests More Than \$650M to Modernize its IT Infrastructure with Microsoft and Kyndryl

November 11, 2024

- *Kyndryl to help enhance BCP's digital customer experience with hybrid cloud on Azure and help to maintain world-class levels of cybersecurity*
- *One of the largest technology investments in Latin America's financial sector designed to encourage consumer banking and expand financial inclusion in Peru*

LIMA, Peru, Nov. 11, 2024 /PRNewswire/ -- [Banco de Crédito del Perú](#) (BCP) has partnered with [Microsoft](#), a leader in cloud solutions, and [Kyndryl](#), a global leader in IT infrastructure services, to modernize BCP's IT systems with hybrid cloud and help Peruvians gain greater access to digital banking services. This agreement represents BCP's investment of more than \$650M over five years, making it one of the largest technology investments in Latin America's financial services sector.



"Our purpose is to serve as allies to our customers to help them transform their plans into reality, understanding that financial inclusion provides opportunities for growth. Digitalization can help close the gap, and so BCP, together with Microsoft and Kyndryl, will modernize our technological systems to achieve more agile and flexible applications with world-class levels of stability and security, allowing us to offer a better experience for millions of our customers," said Diego Caveró, CEO of BCP.

Mario Rodríguez, Microsoft's general manager for Peru, stressed that the joint work between BCP, Microsoft and Kyndryl will transform the country's financial industry. "This collaboration will not only modernize the sector, but will also create an innovation platform that will drive disruptive projects through artificial intelligence. This will benefit entrepreneurs and small business owners by facilitating access to essential financial services and promoting sustainable growth. Together, we are positioning Peru as a leader in technological innovation at a global scale."

As part of this agreement, BCP will work with Kyndryl and leverage Microsoft Azure to create a hybrid computing environment that will enable the modernization of the bank's IT application environment and improve the agility and availability of its digital channels, generating greater value for the end customer who will benefit from a smoother and faster online and mobile experience.

"The banking sector is rapidly evolving to meet consumer demands and preferences for an improved digital experience. While invisible to the public eye, a modern, agile and robust IT infrastructure is absolutely critical to creating a resilient and accessible experience for today's consumers," said Leandro Peirano, Managing Director, Kyndryl Peru. "We are honored to support BCP in defining its IT modernization strategy and collaborating with Microsoft to bring the bank's vision to life."

This milestone reaffirms BCP's commitment to continue leading digital banking in Peru. Currently, BCP's mobile banking and Yape are the most used banking applications and digital wallets in the country. 72% of BCP's customers are digital and more than 16 million Yape users in Peru use the application at least once a day, reaching 27 million daily transactions on average.

About BCP

Banco de Crédito del Perú is the largest and oldest financial institution in Peru, with a history that dates back 135 years, in 1889. Throughout this time, it has been recognized for its business strength and leadership in the Peruvian market, standing out for its focus on innovation and digitalization. BCP offers a wide range of financial products and services, through which it seeks to be an ally of its customers, collaborators and country so that they can transform their plans into reality. For more information, please visit: <https://www.viabcp.com/>.

About Microsoft

Microsoft (Nasdaq "MSFT" @microsoft) builds AI-powered platforms and tools to deliver innovative solutions that meet the evolving needs of our customers. The tech company is committed to making AI widely available, responsibly, with a mission to empower every person and every organization on the planet to achieve more. For more information, visit www.microsoft.com

About Kyndryl

Kyndryl (NYSE: KD) is the world's largest IT infrastructure services provider, serving thousands of enterprise customers in more than 60 countries. The company designs, builds, manages, and modernizes the complex, mission-critical information systems that the world relies on every day. For more information, visit www.kyndryl.com.

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