



Let's comply



Chapter 9

Relevant Information

145 Years Complying

We work each day with the commitment to build a better country, out of the conviction that together we progress even further.

9. Relevant Information

Disclosure and Control of Financial Information

Pursuant to Article 47 of Law 964 / 2005, during the first semester of 2015 the Legal Representatives of Banco de Bogotá were responsible for establishing and maintaining appropriate systems for the disclosure, follow-up and control of financial information. To do so, they effectively relied on control and monitoring systems, as well as on departments specializing in risk that ensures the financial information provided to different institutions is adequate. Legal Representatives, aware of their responsibility to manage the various risks of the banking business, are fully cognizant of how they are intertwined with the Bank's general strategy, and they are familiar with the processes, business structure and nature of its activities.

Legal Representatives provide ongoing support and monitor Banking business, issuing guidelines for granting loans; determining policies and intervention according to each type of market, product or business unit; defining the institution's risk profile; adopting the necessary measures to face the new financial risks; establishing the required organizational structure; and evaluating risk administration methodologies using modern technological infrastructure and clear, accurate and timely information tools that allow them to exercise permanent control on Credit and Counterparty Risk, Market Risk, Liquidity Risk, Operational and Legal Risk and Money Laundering Risk inherent in the banking business. Furthermore, the Legal Representatives constantly verify that all of the Bank's activities, transactions and operations are carried out within the parameters permitted by current regulations and authorized by the Board of Directors and the Bank's Senior Management.

Additionally, Legal Representatives assess before the Audit Committee, the Statutory Auditing Firm and the Board of Directors, the operation and internal controls that allow the Bank to properly record, process, summarize and present financial information. Likewise, they analyze cases that may affect the quality of the financial information, as well as methodological changes in the evaluation thereof.

Operations with Partners and Managers

With respect to the provisions of Paragraph 3, Article 47 of Law 222 / 1995¹⁰, Banco de Bogotá states that the transactions carried out by the Bank with its partners and administrators are in line with the general policies of the institution.

Intellectual Property and Copyrights

Pursuant to the provisions of Article 47 of Law 222 / 1995, and as per Paragraph 4 thereof, Banco de Bogotá states that it long ago established enforcement policies regarding intellectual property and copyright regulations concerning the different services and products necessary or owned for the performance of its work, whenever they are required. The Systems (IT), Marketing and Corporate Comptroller departments conduct audits throughout the entire country to monitor compliance with such policies and legal provisions. Furthermore, Banco de Bogotá, where applicable, keeps records of its name, brands, products, services and publications up-to-date.

Forecast Evolution for the Entity

With respect to Paragraph 2, Article 47 of Law 222 / 1995, in the second semester of 2015, Banco de Bogotá will continue to consolidate the objectives and goals defined in its strategic planning, to continue committing itself to the banking process, in regards to social responsibility and the country's growth, as a solid, efficient and leading entity in the financial system.

The Bank will strengthen and capitalize on its relationship with its customers by improving the value offer made available to them and expanding its national and international presence and coverage through optimum channels, specialized models, skilled personnel and through its different affiliates, its technological and physical infrastructure and its proactive inorganic growth strategy.



Our Bank will also advance its regional consolidation process, taking advantage of synergies with our affiliates in order to position ourselves as a strategically in the development and internationalization of businesses.

Free Circulation of Invoices

Pursuant to the requirements of Article 87 of Law 1676 / 2013, which promotes access to credit and sets forth regulations regarding property insurance, Banco de Bogotá has established enforcement policies regarding the free circulation of invoices issued by sellers or suppliers with which the Bank has business relationships, thereby avoiding anti-competitive practices.



*Margarita Salazar
La Económica stationary store. Microfinance Banking Client
Puerto Colombia, Atlántico*

La Económica Stationary Store

Growing as a Family

As a woman who sustains herself with her daughters' well-being and her dedication to work, Margarita Salazar decided to open La Económica stationary store, a business catering to the needs of those in education, lovingly offering a miscellany of great variety, as she puts it.

"Having considered the need to get all the materials and stationary my daughters' needed for school, I decided to open a shop in Puerto Colombia 18 years ago – a place where you could find everything you needed without having to go to Barranquilla, a space where family love and the desire to help young people are fundamentals of the business," she remarks.

With the support of Banco de Bogotá and their trust in this business, the La Económica stationary store has grown year after year, providing resources for working capital.

Out of love for her family, a desire to get ahead, and the encouragement and faith she received from her husband in Heaven, Margarita decided to take out a loan from Banco de Bogotá in order to expand her business and build stronger foundations for the future of her three daughters – Elizabeth, Kely and Natalia – young women who value their mother’s efforts and help the business grow. “Thanks to Banco de Bogotá, La Económica is what it is today: a leading stationary store in Puerto Colombia and the livelihood of an entire family. It was the Bank that believed in me and my desire to get ahead with my daughters,” adds Margarita.

In the future she intends to continue counting on Banco de Bogotá’s support, since, as she puts it, the organization has helped her business fulfill its dreams. Margarita hopes to keep on expanding her business with more merchandise through the help of organizations as important as Banco de Bogotá.



145 años
TRABAJANDO JUNTOS

Management Report | First Half 2015

145 años
TRABAJANDO JUNTOS

Banco de Bogotá 

Grupo
AVAL