

— BRAZIL —



Banking Activities

Today the banking system in Brazil is very diversified, combining strong domestic institutions and internationally known financial groups. The Executive has the prerogative to allow the establishment of foreign banks and has adopted a very positive approach in the last years, contributing to the entrance of foreign investors in the sector.

Figures of the Central Bank show that the major retail banks are still Brazilian institutions: Banco do Brasil and Caixa Econômica Federal, from the public sector; and Bradesco and Itau, from the private sector. Nevertheless, the opening up of the sector has progressed in the past few years, thanks to privatisation and liquidation of many institutions. Among the 50 top banks in Brazil, about half of them have either foreign origins or at least a foreign associated partner. Examples of British and European presence in this sector are ABN, AMRO, Santander, HSBC, Creditanstalt, BBVA, Lloyds, Deutsche, ING, Barclays and Dresdner. A few of them, such as ABN, HSBC and Santander, have already consolidated an important presence in retail banking



HSBC Bank Brazil's headquarters building in Curitiba, Brazil

BRASIL people work culture

Everyday living has been enhanced by timesaving technology, upgrading long-distance communication and deployed in mass transit operational management, traffic control and retail banking.



Deep-ocean drilling platforms provide the raw material for a wide range of refineries and petrochemical plants. Satellite telecommunications connect the whole of Brazil, from the great metropolis to the remotest corner of the country

