

BBVA Banco Provincial supports social insertion of young people in Venezuela



Seeking to encourage social insertion and keep young people with scant resources in education in Venezuela, BBVA Banco Provincial has announced investment totalling 7.5 million Bolívares Fuertes (€2.37m) through its Community Investment Plan “*Programa Becas de Integración*” [“Integration Scholarship Programme”].

This scheme, implemented through Fundación BBVA Banco Provincial in partnership with AVEC (The Venezuelan Association for Catholic Education) and Fe y Alegría, is set to benefit 4500 young people with scant resources throughout the country in academic year 2800-2009.

Carmen Leonor Rodríguez, Head of Communication and Image at the bank, stated in a press conference that the scheme, which began with a pilot programme in 2007, will provide five-year scholarships for seventh grade students in stage three of basic education, extending to the second year of high school education at schools subsidised by AVEC and at members of the Fe y Alegría network nationwide, in the framework of partnership agreements with both these organisations.

In academic year 2008-2009 this plan, implemented through Fundación BBVA Banco Provincial, is set to benefit 4,500 students from the least favoured sectors of society. The bank has set aside an initial contribution of 7.5 million Bolívares Fuertes (€2.37m), to be distributed through annual scholarships of 1,200 Bolívares Fuertes (€379.74) each. The funds will be used to pay for enrolment fees and monthly fees at the schools attended by each student, and to provide schoolbooks and uniforms.

Carmen Leonor Rodríguez stressed that the setting up of this programme in Venezuela formed part of the Community Investment Master Plan for Latin America drawn up by BBVA, the leading international financial group to which BBVA Banco Provincial belongs. That plan envisages investment to the tune of 1% of net profits in the region, earmarked entirely for the education of children and young people and their integration into society.

The plan is having immediate results for an increasing number of students. As of the end of 2007, over 18,000 children and young people have benefited from the various programmes operated by BBVA in 10 Latin American countries, involving total investment of €7.9m.

Community investment by BBVA Banco Provincial

The '*Programa Becas de Integración*' [“Integration Scholarship Programme”] set up by BBVA Banco Provincial is one of the mainstays of the bank's corporate social responsibility policy, and the cornerstone of its Community Investment Plan. Realising the importance of education for the social and economic development of the country, the bank devised this plan to make an effective contribution to improving quality of life in Venezuelan society by promoting formal, consolidated education programmes with a long-term outlook.

The investment earmarked for this scheme is just part of a far-reaching Community Investment Plan which the bank is currently operating, involving a total amount of over 10 million Bolívares Fuertes (€3.16m).

Also included in the Community Investment Plan is the Papagayo Programme, which is designed to provide education in values and encourage reading and creative writing among sixth grade basic education students. This year the bank is to invest 750,000 Bolívares Fuertes (€237,341) in this programme.

The Papagayo Programme has been running for 10 years, and has the support of UNESCO (the United Nations Education, Science and Cultural Organisation) thanks to its educational content and underlying principles and its status as an innovative project in Latin America. Its beneficiaries currently include more than 36,000 children, 1,173 educational establishments and -- indirectly -- almost 200,000 people throughout Venezuela, given the multiplier effect and the impact of the programme on the participating families and educational communities.

Finally, the bank's Head of Communication and Image stated that, as part of its Community Investment Plan, BBVA Banco Provincial was also engaged in a major cultural programme, for which 1.8 million Bolívares Fuertes (€0.57m) had been earmarked for 2008. This programme seeks to promote and publicise the work of groups and individuals working in a range of artistic trends, with a view to promoting dialogue and constructive discussion on the promotion of culture in the country.