

Tzvetan Vassilev's New Long-Term Project in Retail Banking

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Corporate Commercial Bank AD will acquire 100% of the voting shares of the capital stock of Credit Agricole Bulgaria EAD.

Credit Agricole Bulgaria EAD, which is expected to be acquired by [Corporate Commercial Bank AD](#) after approval from the Bulgarian National Bank and the Commission for Protection of Competition, will continue to exist as an independent financial institution said Tzvetan Vassilev, cited by the *Standart* newspaper. However, the bank will have a new name, logo, and slogan.

"We see the purchase of Credit Agricole Bulgaria as an opportunity to enlarge our portfolio in the retail banking segment. The idea is to give priority to the development of retail banking for the employees of companies which are clients of Corporate Commercial Bank AD," Vassilev added.

The entrepreneur points out that the companies which are currently clients of Corporate Commercial Bank AD employ around 200 000 people to whom the new financial institution will offer various products and services. Vassilev's plan is to turn the bank into an efficient structure and to increase its assets to BGN 1 billion and its capital to BGN 100 million in a short period of time after which it can become profitable.

The full content of the *Standart* newspaper's article could be found [here](#).