

Corporate Commercial Bank AD

[Corporate Commercial Bank AD](#) is Tzvetan Vassilev's most strategic and large scale project. He participated in the acquisition of the financial institution in 2000 with his own funds, becoming Chairman of its Management Board the same year. Since then, Corporate Commercial Bank AD has marked rapid and successful development, turning from a small peripheral bank into the authoritative financial institution we know today.

Unlike other bank managers in Bulgaria, Vassilev decided to avoid readymade patterns from the very beginning. He concentrated on corporate lending, setting a development direction that Corporate Commercial Bank AD follows to date: investment banking, financing privatization transactions and directing credit into export-orientated manufacturing, infrastructure, and power generation.

This was a winning strategy and in the years to come: Corporate Commercial Bank AD became a firm and reliable partner to Bulgarian business, significantly influencing entire economic sectors like special defense manufacturing, road construction and infrastructure, power supply.

Tzvetan Vassilev revealed part of his formula for success in an [interview with the Standart newspaper](#) on 2 December 2011, author — Nevena Mircheva: *"The difference between us and other banks is that Corporate Commercial Bank AD is a partner. It understands clients' problems and strives to resolve them. The bank is not just a source of finance. In a number of cases, it is significantly more important to be able to help resolve a set problem and be there right at the time when companies need such help the most."*

In 2007, Corporate Commercial Bank AD became a publicly quoted company with a two-tier management structure, its stock beginning to be traded on the Bulgarian Stock Exchange Sofia. *"The idea is for us to be among the top ten banks by assets and among the top five by return on equity,"* said Vassilev in an interview with the *Banker* newspaper, Issue 12, 24 March 2007.

His forecast came true as Corporate Commercial Bank AD ranked tenth in assets in 2010 and not less than fourth in absolute profit among Bulgarian banks. A year later, Corporate Commercial Bank AD ranked seventh by assets, holding 5.26% of Bulgarian banking's asset total. By late 2012, Corporate Commercial Bank AD boosted its assets by 39.4% compared to 2011 to 5.64 billion leva, ranking sixth in this indicator.

Along with its success on the Bulgarian market, Corporate Commercial Bank AD is becoming an increasingly important financial institution internationally. In 2012 for a second consecutive year, Corporate Commercial Bank AD registered its biggest achievement in the See Top 100 Banks by ranking 24th among the largest banks in Southeast Europe. This is 11 spots up compared to the 2011 ranking in which the bank was 35th and 22 spots higher than in 2010.

According to official data of the Bulgarian National Bank, by the end of June 2013 Corporate Commercial Bank AD had become the fifth largest bank in terms of assets, third in terms of profit, and first in deposit growth. By 30 November 2013 Corporate Commercial Bank AD had already become the 4th largest bank in Bulgaria with assets of more than 6.7 billion leva (7.99% market share in this indicator) with a 10.04% share in deposits from the public and with a 13.07% share of the loans extended to businesses. For the first quarter of 2014 Corporate Commercial Bank AD reported 18% annual net profit growth, while its assets increased to 7.3 billion leva.

For his managerial qualities, strategic thinking, and banking talent, Tzvetan Vassilev received recognition from authoritative Bulgarian and international business publications, academic circles, world business organizations, and fora.

Alongside the [awards](#) Vassilev has received for his personal contribution to business and banking, his Corporate Commercial Bank AD project has also received numerous awards:

- 2013: Dynamics of Development award in the ranking of the Bank of the Year Association;
- 2013: Financial Institute with the Most Favorable Credit Policy award by the Made in Bulgaria Alliance of Small and Medium-sized Businesses;
- 2013: Fastest Growing Bank in 2012 award in the rankings of the Banks Investments Money foundation;
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- 2012: Fastest Growing Bank in 2011 award in the rankings of the Banks Investments Money foundation;
- 2011: Dynamics of Development award by the Bank of the Year Association;
- 2011: Most Rapidly Developing Bank 2010 award by the ninth Banks Investments Money Financial Forum;
- 2010: *Banker* newspaper's special Market Stability award;
- 2009: Best Company on the Stock Exchange in Bulgaria in 2008 award in the *Dnevnik 100* ranking by *Dnevnik* newspaper;
- 2009: Investment Intermediary with the Highest Turnover award by the Bulgarian Stock Exchange — Sofia;

- 2009: Company with Best Corporate Management 2008 award by the Investors' Association;
- 2008: Second place in the *Dnevnik* newspaper's Best Public Companies ranking for 2007;
- 2008: Bank of the Client award by the Bank of the Year Association;
- 2008: Financial Institution with Best Corporate Management award by the Investors' Association;
- 2006: Bulgarian Marketing Association's Best 2005 Radio Commercial award;
- 2003: Financial Product of the Year award in the Investment Products and Deposit Taking Category by the Banks Investment Money Fair;
- 2002: Dynamics of Development award by the Bank of the Year Association;
- 2001: Dynamics of Development award by the Bank of the Year Association.