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LADB Staff

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## **Bancomer, Multivision Create Nationwide Internal Television Network**

*by LADB Staff*

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In early August, Mexico's second-largest bank, Bancomer, announced a partnership with Telerey, a subsidiary of the cable television company Multivision, to form an internal television network targeted at Bancomer employees and customers. The joint venture reflected the growing importance of the telecommunications industry in Mexico. The Bancomer-Multivision joint venture was reached only a few weeks after Mexico's telephone giant Telmex through its subsidiary Sercotel completed the purchase of a 49% share in Cablevision, a subsidiary of the television network Televisa.

In its statement announcing the new joint venture, Bancomer said its closed-circuit television network dubbed Canal XHGFB-Television Bancomer would be available for nationwide transmission to all Bancomer locations by 1996. According to Bancomer services director Juan Carlos Braniff, the company plans to spend about US\$2 million over the next year to lay down the needed infrastructure to bring the transmissions to 900 branch offices nationwide. Braniff said Bancomer expects to use the network to transmit training sessions to employees on personnel, sales, and customer service, rather than paying for transportation charges to bring workers to Mexico City or another location.

Additionally, Braniff said clients will have access to such information as the latest interest rates and updates on services provided by the bank. In addition, Bancomer plans to offer news clips, including information on cultural and sporting events. Meantime, the partnership between Cablevision and Sercotel, announced in late June, created strong concern among legislators who were worried about the possibility of a monopoly. This prompted Sen. Fernando Ortiz Arana, president of the permanent legislative committee (Comision Permanente de la Union), to request a ruling from the federal competitiveness commission (Comision Federal de Competitividad, CFC).

After studying the matter for a month, CFC president Fernando Sanchez Ugarte, ruled that the deal is legal, since the arrangement does not involve a merger of Televisa and Telmex. Under the arrangement, originally announced on June 20, Sercotel acquired a 49% share in Cablevision. "There has been a wrong interpretation that this transaction represented a merger between Telmex and Televisa," said Ugarte. "This assessment is far from the truth." The CFC also noted that the decision to approve the deal was based on the fact that competition does exist in the cable television industry. For example, they said, Telmex's Cablevision is facing a strong challenge for market share from Multivision and another cable venture, Canal 40. (Sources: El Norte, 06/29/95; Notimex, 07/27/95; Excelsior, La Jornada, 07/17/95, 07/28/95; Reforma, El Financiero International, 07/31/95)

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