

Exhibit R-274

Memorandum from SBS to BNM's General Manager  
regarding Inspection Visit Findings:  
Borrowers with Participation Shares  
in the Multirenta Fund,  
Memorandum No. 25-2000-VIO/NM,  
September 19, 2000

*Superintendencia de Banca y Seguros*

San Isidro, 19 de setiembre del 2000

**MEMORANDUM N° 25-2000-VIO/NM**

AL : Señor  
Edgardo Alvarez Chávez  
Gerente de División - Negocios Empresas  
Banco Nuevo Mundo

ASUNTO : Deudores con cuotas de participación del Fondo Multirenta

REF. : Visita de Inspección, Oficio SBS N° 7868-2000

En vista que hemos tomado conocimiento que algunos deudores de la cartera crediticia del Banco han adquirido cuotas de participación del Fondo Multirenta, a través de operaciones crediticias recibidas (incluyese leaseback), agradeceré nos informe detalladamente sobre el procedimiento operativo que utiliza el Banco al respecto; asimismo, nos alcance las políticas para este tipo de operaciones.

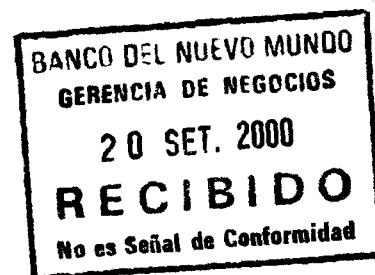
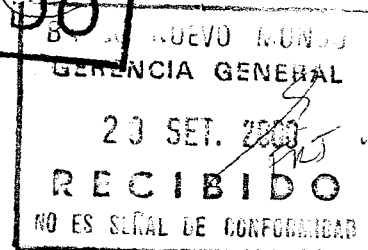
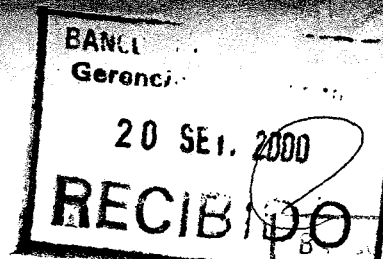
Finalmente, agradeceré nos proporcione a la fecha, la relación de deudores, con indicación del monto, que han adquirido estas cuotas de participación por medio de operaciones de financiamientos del Banco.

Atentamente,



**Carlos Quiroz Montalvo**  
Jefe de Visita

eneral  
e Finanzas





[seal]

*Superintendency of Banking and Insurance*

San Isidro, September 19, 2000

**MEMO NO. 25-2000-VIO/NM**

TO: Mr.  
**Edgardo Alvarez Chávez**  
Division Manager - Company Business  
**Banco Nuevo Mundo**

SUBJECT: Borrowers with participation shares from Multirenta Fund

RE: Inspection Visit, Official Letter SBS No. 7868-2000

Since we have become aware that some borrowers from the Bank's loan portfolio have acquired participation shares from the Multirenta Fund, through loan operations received (including leaseback), I would appreciate if you give us a detailed report on the operating procedure that the Bank uses for this; likewise, please pass on the policies for this type of operation to us.

Finally, I would appreciate it if you could provide us an updated list of borrowers that have acquired these participation shares through the Bank's financing operations, indicating the amount of shares.

Sincerely,

[signature]

**Carlos Quiroz Montalvo**  
Head of Visits

[illegible] Finance

[stamp:]  
BANCO DEL NUEVO MUNDO  
[illegible] Manager  
SEPT. 20, 2000 [initials]  
RECEIVED

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BANCO DEL NUEVO MUNDO  
GENERAL MANAGER  
SEPT. 20, 2000 [initials]  
RECEIVED  
THIS IS NOT A CONFORMITY SEAL

[stamp:]  
BANCO DEL NUEVO MUNDO  
BUSINESS MANAGER  
SEPT. 20, 2000  
RECEIVED  
This is Not a Conformity Seal