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A COMPARATIVE STUDY OF THE DISCOURSE OF BANK
ADVERTISEMENTS FROM BANCO DO BRASIL IN BRAZIL
AND LLOYDS TSB IN ENGLAND

por

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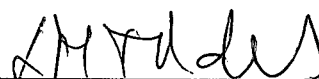


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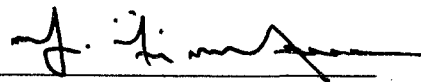
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I dedicate this work to my father, who had always been very proud of me.

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ABSTRACT

A COMPARATIVE STUDY OF THE DISCOURSE OF BANK ADVERTISEMENTS
FROM BANCO DO BRASIL IN BRAZIL AND LLOYDS TSB IN ENGLAND

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UNIVERSIDADE FEDERAL DE SANTA CATARINA
2000

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Many studies have been made on advertising texts within the perspective of Critical Discourse Analysis. Concerning on ads of a particular type, this research reports on a comparative study of two bank leaflets from Banco do Brasil (in Brazil), and Lloyds TSB (in England). Based on Fairclough's concepts of discourse as social practice, I contrast the kind of relation the participants show in the texts, and the identities represented by the bank institutions. I also try to identify the ideology used in these advertisements and how persuasive they can be. Drawing on Halliday's framework of systemic functional grammar, I observe the lexico-grammatical structure of the sentences. More specifically, through the transitivity system, I analyze the kinds of processes provided in the texts and the involvement of the participants in such processes. Also, through the modality system, I identify the kind of relationship the participants are involved in. At last, regarding the work of Kress & van Leeuwen (1996), I take account of the visual aspects in the ads as a means of realizing how this part interplays with the verbal text to convey the message of a text. Results show that both institutions address the public in an informal way. However, while Lloyds TSB expresses more its concern about its clients' lives and needs in an indirect way, Banco do Brasil is more emphatic and direct, and more concerned with describing the kind of investment plans it provides.

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RESUMO

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Muitos estudos sobre textos publicitários tem sido feitos sob a perspectiva da Análise Crítica do Discurso. Concentrando-se em propagandas de um determinado tipo, esta pesquisa tem como foco um estudo comparativo de dois folhetos bancários, um do Banco do Brasil (no Brasil), e outro do Lloyds TSB (na Inglaterra). Com base nos conceitos de Fairclough, que considera o discurso como prática social, eu contrastei o tipo de relação que os participantes mostram no texto e as identidades representadas pelo discurso da instituição bancária. Também tentei identificar a ideologia usada nestas propagandas e o seu grau de persuasão. Com fundamentação na gramática sistêmica funcional de Halliday, observei as estruturas lexicogramaticais das orações. Mais especificamente, através do sistema de transitividade, analisei os tipos de processos nos textos, o envolvimento dos participantes nestes processos, e as circunstâncias destes processos. Além disso, através do sistema de modalidade, identifiquei o tipo de relacionamento no qual os participantes estão envolvidos. Por último, com base no estudo de Kress & van Leeuwen (1996), considerei o aspecto visual das propagandas com o intuito de verificar como esta parte interage com o texto verbal para expressar a mensagem no texto. Resultados mostram que ambas as instituições se dirigem ao público de uma maneira informal. Porém, enquanto o Lloyds TSB expressa mais preocupação sobre a vida e as necessidades de seus clientes de uma maneira mais indireta, o Banco do Brasil é mais enfático e direto, mais preocupado em descrever os tipos de investimento que oferece ao público.

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CHAPTER 1

Introduction

Since early childhood, we are exposed to the reading practice, from texts found in books, newspapers and magazines to the most simple ones found in the streets, such as informative signs, warnings and others. The amount of new information obtained through reading is fascinating, making it essential for anyone's education.

Nowadays, among the sorts of texts to which people have more access, it is the advertisement text which may be found in many places. Advertisements have as the main purpose the exposition of a product or service and their importance to a public which may supposedly be interested in them. In order to be able to persuade people, a good advertisement usually consists of a text with carefully selected linguistic and visual elements. Commercial advertisements, for example, usually have a very strong power of persuasion. This may be due to a whole variety of products' struggle for a place in the market, in order to convince the public about the good quality of what is being advertised.

A text can be read as much in a non-critical way as in a critical one. Reading a text in a non-critical way consists of grasping information as well as the message conveyed, and for some, that is quite enough. On the other hand, reading a text in a critical way requires a bit more of effort. It can help the reader to become more aware of, for example, how the use of a certain ideology in a text can shape people's behavior. In the case of ads, by reading an advertising text in a more critical way, the reader may be able to evaluate what is being offered to him/her, and sometimes, what can be behind such offer.

1.1 Purpose of the analysis

In the present work, I carry out a Critical Discourse Analysis of two bank advertisements of two different countries. I aim at investigating their discourse and how these texts reflect social practices. For this I observed how the bank advertisements analyzed represent a certain reality of the world, what kind of social relations are established in them, and which identity is given to the participants of the actions taken.

In order to accomplish the purpose of this analysis, I try to answer the following questions:

- What are the main verbal and visual characteristics of the two bank advertisements?
- What kind of processes are the participants engaged in the advertising of the two institutions?
- What roles do the participants play in the advertising of the two institutions ?
- What is the relation between the participants of each institution ? (For example: formal/ informal; friendly/distant)
- How is the authority of the bank institution expressed and/or mitigated in the advertising ?
- What are the social practices reflected in the discourse of the bank ads ?

As a result, I intend to raise people's consciousness for what can be behind this kind of discourse since "consciousness is the first step towards emancipation" (Fairclough, 1989: 233).

1.2 Methodological Procedures

In this part I give a general overview of the methodology used for my study. First, I present the data analyzed. Second, I explain the criteria used for the selection of the data including the reasons why I chose them as well as the entire process of selection. At last, I briefly discuss the procedures used for the verbal and visual analysis of the ads.

1.2.1 The data

The advertisements I investigated are two leaflets, one from the Brazilian bank Banco do Brasil and the other from the British bank recently entitled Lloyds TSB (see appendix 20), both focusing on investments. In this study, I shall refer to them respectively as Text 1 and 2.

1.2.2 Criteria for the selection of the data

The discussion of critical discourse analysis needs to be complemented by pamphlets, leaflets, and other types of material (film, video, cartoons) which many people find more digestible than books (Fairclough 1989: 5).

In order to choose the data for the present research, I searched for some relevant works on advertising texts based on Critical Discourse Analysis (CDA), which helped me to raise my interest to develop a study in the same area. Such works are discussed in the theoretical background section (Chapter 2).

The reason why I particularly chose leaflets is that they are a kind of material people have frequent contact with; consequently, they end up playing a significant role in the advertising field. In the case of banking leaflets, they are available inside their bank

agencies to passers-by, and aim at calling their attention to the advertised institution, offering them their best services and facilities.

After deciding on banking leaflets, I started to select material from Banco do Brasil in Brazil and Lloyds TSB in England. My choice concerning these two banks is due to their importance as banking institutions in their countries and overseas (see appendix 5A-15;19;20), and their role in the economic system of their respective countries; consequently, their discourse may somehow exemplify the discourse to be used by other banking institutions.

I started the data collection joining 35 leaflets from Banco do Brasil, and 5 leaflets I was given to from Lloyds TSB by a friend who traveled to England. It is worth highlighting that the number of ads collected from Banco do Brasil was bigger for the facility to obtain them, due to the greater number of branches of this bank in Brazil in relation to the Lloyds TSB ones. In order to make a comparative study, I tried to match the leaflets of the two banks which approached the same issue. I decided to select issue of investment plans as they can better provide us with a picture of how a bank institution can operate in relation to the economic system of its country. In this case, I intend to see how Lloyds TSB operates in England in contrast with Banco do Brasil in relation to the economy in Brazil.

In order to better contextualize the ads and to establish a link of the banking advertisements with their social contexts, I contacted some of the banks' employees. First, I tried to interact with Lloyds TSB in England by sending it a questionnaire by e-mail. I wanted to know, for example, about Lloyds' history, the target audience in the ads, and the criteria used for the pictures. Unfortunately, I was sent a reply in which the bank refused to provide me the information required (see appendix 18). I was told they could not "release sensitive information about their communication strategy". I was also told that Lloyds TSB

have different campaign teams for different products and they deal with several advertising agencies (see appendix 18).

On the other hand, in terms of finding evidence for the contextualization of Banco do Brasil, I interviewed an employee from the bank who was very helpful by giving general information about the operation of the leaflets in the bank agencies. He explained that people are creating a new mentality towards this kind of material. According to him, before, the public was not much aware of leaflets as they were in a smaller number limited to advertise the bank. Nowadays they are in a bigger number covering a wide range of issues in a more detailed way.

I also collected some material from magazines and from the internet (see appendix 5A-15). From Banco do Brasil I got a report which pictured the bank as a modern and efficient institution which expresses concern in fulfilling the clients' needs, and information about the bank structure and last national (and foreign) financial transactions (see appendix 5A; 5B). Concerning Lloyds TSB, the information was more restricted both in magazines and on the internet (see appendix 16-20). However, a report of a recent issue of the Newsweek magazine announces Lloyds TSB as "Europe's most profitable bank" (see appendix 19).

1.2.3 Procedures for verbal and visual analyses

In both ads, the verbal as well as the main visual parts were carefully analyzed. The analysis of the verbal text was based on the transitivity and modality systems established by Halliday (1994), which will be explained on Chapter 3 and 4. Hallidayan systemic functional grammar researches grammatical elements of a discourse in a functional way.

For transitivity, each clause of the ads was analyzed according to the types of processes realized by the verbs, by the participants involved, and by the circumstances which are associated with the processes. According to Halliday (1994), “the concepts of process, participant and circumstance are semantic categories which explain in the most general way how phenomena of the real world are represented as linguistic structures” (p. 109).

Modality, on the other hand, sees an ‘act’ of speaking as an exchange of what Halliday (ibid.) calls goods-&- services and information. In my analysis of the banking ads, I tried to observe the frequency of modal markers which mitigate the authority of the banking institutions in contrast with the imperative forms, by which they tend to be more direct.

As already mentioned, the visual text was also taken into account. According to Fairclough (1989), the picture is as important as the verbal (or written) text, as both work mutually in getting the message across. Given that, for the analysis of the images I based my studies on Kress & van Leeuwen (1996), who demonstrate how objects and people are represented in images and their relation with the verbal (or written) text, based on the Hallidayan systemic-functional grammar.

In order to check the meaning elicited in the visual texts, and particularly their relation to the written texts, I observed the following aspects in the visual part: type of visual processes (narrative and conceptual), composition (information value, framing, salience), gaze and facial expression, size of frame, and perspective. On what concerns visual processes, the narrative type is classified as *action (transactional and non-transactional)*, *reaction (transactional and non- transactional)*, *verbal*, and *mental*. The

conceptual type is divided into *classificational and analytical*. They are all further discussed in Chapter 2.

The elements represented in these processes are labeled *participants*. However, those who interact with these participants but are not represented in the picture are referred to as the *writer/image maker* and *reader/viewer*.

Although each ad was analyzed verbally and visually, the verbal part was given a more significant attention. I may attribute this to the fact that the research carried is on discourse analysis, whose major interest is to give light to the discourse practice exerted in a text by means of verbal language.

1.3 Organization of the thesis

In this chapter I have presented an overview of how my study of bank advertisements was carried out. I have argued that advertising can be seen as one of the most influential reading practices. I have also explained the purpose of my analysis, introduced the data and the methodology used for it.

In Chapter 2, I provide the theoretical framework upon which I base my analysis. First, I give a picture of the relevance of advertising discourse. Second I present major points in CDA and the three dimensional model proposed by Fairclough (1989) which I use to relate text, discourse practice and social practice in my study. Third, based on Halliday's systemic functional grammar, I discuss the systems of transitivity, as well as mood and modality, which represent, respectively, the ideational and interpersonal meaning in discourse.

In Chapter 3, I analyze the Banco do Brasil advertisement (Text 1). I give a general idea of how a Brazilian bank ad is linguistically and visually represented. Before the text analysis, I provide general information about Banco do Brasil in order to support the textual characteristics of its discourse.

In Chapter 4, I analyze the Lloyds TSB advertisement (Text 2) following exactly the same procedures as in Chapter 3. Before the ad analysis of Text 2, I also provide information about Lloyds TSB social context. To close Chapter 3 and 4, text and discourse analysis are supported by Fairclough's (1989/ 1992) theories on Discourse as part of social practice, ideology, and power relations.

Finally, Chapter 5 presents the final remarks of the study. In this last chapter I reinforce my findings in the analysis of both texts (Text 1 and 2), and give an overview of the work I have carried out.

CHAPTER 2

Theoretical framework

This chapter provides an overview of the theoretical framework used in this research. I have divided it in 3 parts. The first part gives a general approach on language and discourse and the explanation of Faircloughs' three-dimensional model for Critical Discourse Analysis (CDA). In order to reinforce some practices found in my analysis, I also give special attention to issues such as ideology, power and solidarity.

In the second part, I give an overview of advertising as a discourse type. I start it by focusing on the importance of advertising in the world today. Next, I discuss the classification of advertising as commercial and non-commercial. Then I explain how persuasive advertising can be and its relation to ideology. Also, I briefly explain how an ad aims at gaining the reader's attention by means of certain discursive practices. Then, as a contribution to my research, I close this part giving emphasis to some studies on advertising, and more specifically on bank ads, since they were crucial for my interest in this kind of analysis.

In the third part, I examine Halliday's Systemic Functional Grammar, more specifically the systems of Transitivity and Modality which functioned as a tool for the lexico-grammatical analysis.

In the fourth and last part, I take account of Kress and van Leeuwen's (1996) work for the analysis of the visual aspects in Text 1 and 2.

2.1 Critical Discourse Analysis

2.1.1 Discourse as social practice

The way in which orders of discourse are structured, and the ideologies which they embody, are determined by relationships of power in particular social institutions, and in the society as a whole (Fairclough 1989: 31).

Language analysis has been recognized by other areas as important for studying social practice. Although people may be detached from social conventions, the way one uses language is always subject to a certain social practice. Language in general is always a form of social practice determined by social structures (Fairclough 1989; 1992). Language is part of society and language use works as a means of social control in the workplace, that is, whenever people make use of language, what they may say, or listen to, write or read is determined socially and has social effects, contributing thus to changes on social relationships (Fairclough, *ibid.*). In other words, language is part of society, a social process, and a socially conditioned process (Fairclough 1989; 1992).

Fairclough (1989) points out that “institutional practices which people draw upon without thinking often embody assumptions which directly or indirectly legitimize existing power relations” (p. 33), and it is through discourse that this mostly happens. Discourse analysis is considered important due to the fact that more and more people are adopting new discourse practices in order to reestablish their social position and professional identity in society. The study of new discourse practices allows us to see the way, for example, educational discourses are colonized by other types of discourse, such as advertising discourse, characterizing thus the new ‘orders of discourse’. These orders of discourse are

conceptualized by Fairclough (1989) as “sets of conventions associated with social institutions ideologically shaped by power relations in social institutions and in society as a whole” (p. 17).

In the case of advertising discourse, which is the major focus of this study, it reveals the presence of a new discourse which is the emergence of information-and-publicity (or ‘telling-and-selling) discourse. According to Fairclough (1992), this new order of discourse highlights the service or product offered by the institution advertised, at the same time that it tries to ‘sell’ it. Fairclough (ibid.) defines this ‘telling-and-selling’ discourse as “two discourse types trying to coexist in the text, rather than being more fully integrated” (p. 117).

In sum, the practice of Critical Discourse Analysis is worthy as a means of showing “how discourse is shaped by relations of power and ideologies, and the constructive effects discourse has upon social identities, social relations and systems of knowledge and belief” (Fairclough 1992: 12).

2.1.2 Fairclough’s three-dimensional model

Language in Critical Discourse Analysis is seen as discourse which refers to the whole process of social interaction, made up of a text, its process of production and its process of interpretation (Fairclough, 1989). A text is considered “the written or spoken ‘product’ of the process of text production” (Fairclough 1992:3). However, the major work in CDA is not only the analysis of texts, their processes of production and interpretation, but the relationship between texts, processes and their social conditions, or better, texts, interactions, and contexts (Fairclough, 1989).

For Fairclough (ibid.) Critical Discourse Analysis is constituted by three dimensions, which are description, interpretation and explanation. They are respectively concerned with the description of the formal properties of the text, the interpretation of the relationship between text and interaction, and the explanation of the relationship between interaction and social context (1989: 109).

The first dimension concerns the description of a text, taking into account its grammar, vocabulary and visual aids. For text analysis, my major concern is to observe which participants are involved in Texts 1 and 2 and what kind of processes these participants are inscribed into, and how the visual parts are connected with the verbal ones to convey the message.

The second dimension evaluates the process of text production and text interpretation, that is, when a discourse may embed other discourses which may affect text interpretation. In this part I try to observe how the discourse of a banking institution works ideologically by making use of other discourses.

The third and last dimension relates discourse and social practice, in which the former is seen as “part of processes of social struggle, within a matrix of relations of power” (Fairclough 1989: 163). This is when I intend to describe what (power) relations the participants in the texts are engaged in.

2.2 Advertising as a discourse type

2.2.1 General comprehension on ads.

Among the sorts of texts which people have more access to and are more amused by nowadays is the advertising text, invading permanently our lives through folders, booklets,

charts, billboards, TV, newspapers and magazines. The advertising world has changed a lot in the past 40 years, changing from the hard selling types to the more entertaining ones, becoming thus the most popular art of our time (Cook 1992). However, it is true that advertising may not satisfy everybody, and there is a lot of controversy about it. For example, in the USA, ads are more pervasive and intrusive causing controversy of opinion, whereas in Britain ads are more admired for they are more indirect (Cook, *ibid.*). Also, people may have different feelings and take different sides about certain ads, revealing thus their political and social position in the world (Cook, *ibid.*).

There may also be some hesitation as to the classification of certain advertising texts as such, concerning that there are, for example, texts such as poems or songs which for instance, become an ad or part of it. According to Cook (1992), “an ad is not a tangible or stable entity, it is the dynamic synthesis of many components, and comes into being through them”(p. 3). Cook (*ibid.*) classifies an ad as an interaction of eleven main elements: participants, function, substance, pictures, music, a society, paralanguage, language, a situation, other ads and other discourses. They are all respectively discussed below.

The participants are usually people or elements (verbally and/or visually represented) that work as agents of verb processes in a text. Function is related to the purpose of ads, which according to Cook (*ibid.*) is mainly to ‘sell’ a product or an image. Substance is the means by which different kinds of communication are settled, for example, “a ‘letter’ is typed or written on a paper” (Cook, *ibid.*: 23). Pictures can work together with other elements as well as alone, as they can be very complex in their message. Music, besides entertaining, may have a very significant role in ads. “Music and pictures are part of the discourse of ads, and to ignore or downplay them is a serious distortion” (Cook, 1992: 38). The presence of a society in an ad corresponds to its influence in the production of a text

and its role in the consumption of it. Paralanguage can be exemplified as other instances of language such as facial expression and touch. Language can be understood as the way one uses to communicate, and in advertisements it may be of a varied form. A situation concerns where a specific ad is found, for example, whether in a leaflet, a magazine, or a billboard. That an ad can be composed by other ads and other discourses reflects the intertextuality commonly existent in texts, which in the case of ads discourse can be very persuasive.

Advertising can be recognized as having commercial and non-commercial purposes (Leech, 1966; Vestergaard & Schroder, 1985; Cook, 1992). The advertisements regarded as non-commercial are those which are not concerned with selling a specific product, but with warning the public of a certain matter, supporting a specific social group and others. On the other hand, the commercial ones have the exclusive aim of calling the reader's attention to the importance of a certain product, emphasizing the advantages of purchasing it.

In order to draw the public's attention to a specific issue or product, advertisements rely on the use of persuasive language formed by persuasive elements. In the case of commercial ads, such elements (pictures, music, and others mentioned above) are carefully selected, taking into account the fact that, in such case, a whole variety of products struggles for a place in the market. Persuasion may be regarded as one of the most compelling reasons by which one may feel attracted to analyze ads. In my study, one of the major interests in analyzing bank ads was to investigate how well this kind of institution uses language to persuade their clients to use their investment services.

2.2.2 Ideology in ads

Since language situates speakers and hearers within fields of status and solidarity, and since these are inherent social goods to humans, all language is always and everywhere *ideological*. Sadly, very often (though, of course, not always) the ideology that lies behind language use is one that is 'out for blood', the victimization of others for the aggrandizement of one's self, one's 'group', or the institutions one represents (or which 'speak and write through' one) (Gee, 1990: 104).

The ideology implicit in language as a whole is shown as a powerful device to favor one's discourse, and one of the strongest vehicles in which language plays with different ideologies is in advertising.

Social practices are a reflection of people's beliefs, and "Advertising, as one of the major discourse types which construct our contemporary identity, enables us to study part of ourselves" (Batkhin in Cook, 1992: 182), that is, advertising is drawn upon based on people's common knowledge. Advertisements have to please the readers, and for that their main purpose is to reflect people's beliefs, hopes and attitudes in order to reach the readers' consciousness by sharing the same ideology¹ (Vestergaard & Schroder, 1985).

In explaining how advertising works through the set of discourses ideologically shaped by society, Fairclough (1989) points out that the ideological work of advertisements operates in three dimensions. First, it aims at building a relationship between the producer/advertiser and consumer. Second, it is concerned with building an

¹By ideology I follow Gee's (1990) concept which explains it as "a social theory (tacit or overt, primary, removed, or deferred) which involves generalizations (beliefs, claims) about the way(s) in which 'goods' are distributed in society" (p. 23)

image for the product advertised. And third, it tries to construct a subject position for consumers, which is considered the major ideological work of advertising.

By being ideologically constructed, advertising promotes social maintenance at the same time that it claims for social change. Leiss et al.(1997) argue that advertising is claimed to transmit an “ideology that perpetuates the status quo and its exploitative social relations” (p. 31). This happens through “the presentation of a world view that encourages the audience to interpret reality in ways that work to the benefit those who already possess economic power” (Leiss et al., 1997:31). In the case of the banking ads, the so-called ideological work performed there calls out for one specific purpose. It is that the banking institutions in Text 1 and 2 try to create a whole environment for one to believe that investing money in a bank should be a necessity which may bring rewards.

In order to seek for a change of behavior, advertising discourse persuasively invites people to take action, based on one of the advertising’s’ strengths which is *consumerism*. Consumerism is a process which usually works through the ideology conveyed in ads, attempting to make people willing to purchase. In such process one gets through four stages: (1) the recognition of want; (2) the search for means to satisfy the want; (3) the evaluation of competing alternatives; and (4) the decision (Fairclough, 1989). However, this turns out to be very problematic in society, once people may be judged by what they consume. According to Williamson (in. Leiss 1997: 31)

In our society, while the real distinctions between people are created by their role in the *process* of production as workers, it is the *products* of their work that are used in the false categories invoked by advertising, to obscure the real structure of society by replacing class with the distinction made by the consumption of particular goods (Williamson 1978, 13).

The assumption above explains that the real structure of a society is made obscured as it is evaluated by its consumption of certain goods. Commercial advertising, for example,

turns out to be a very effective but at the same time somehow deceptive practice as it aims at showing the consumer the advantages of purchasing a certain product.

Advertising is used as a vehicle to sell products or services, being that either a commodity or a politician's image. With the massive daily injection of advertising we are exposed to, we are encouraged to occupy the subject position of consumers, and eventually end up becoming them. This view is supported by Fairclough (1989) when he claims that "advertising firmly embeds the mass of population within the capitalist commodity system by assigning them the legitimate and even desirable role of 'consumer'" (p. 36).

In sum, I stand behind Cook (1992) as he points out that,

In the interplay of social systems and discourse types, advertising occupies a salient position, exactly because it is both colonizing new territories and becoming ever more prominent in its homelands. Yet, although it is both part of, and helps to create a new global culture which ignores national boundaries, it can also reflect differences between cultures, even among the advanced industrialized capitalist societies.(p. 13)

2.2.3 Power and solidarity in advertising discourse

As any other kind of discourse, advertising discourse embodies ideologies. However, this happens in such a powerful way that it 'colonizes' many institutional orders of discourse, and these orders of discourse embody ideological assumptions which sustain and legitimize existing relations of power (Fairclough 1989).

For example, more and more, the relation created between the advertiser/producer and the consumer/audience is constructed upon an informal basis. Modern advertising fuses the public and private domains as a way to approach the public with a more direct and informal language. This informality created may be pictured as an image of solidarity which may become a powerful manipulative tool in language use.

In some cases the media output is consciously manipulated in the interest of the dominant class. However, many times these practices are perceived as *professional* practices based on what the public wants (Fairclough 1992). On what concerns advertising, its producers try to draw people's attention to the commodity being negotiated, making use of very strategic linguistic choices. However, at the same time they are emphatic using mostly imperative sentences and pertinent vocabulary, they try to hide their power by the use of vocabulary which expresses solidarity with the reader.

Power and solidarity are interwoven in ads, which makes them crucial for the success of advertising discourse. These aspects called my interest regarding ad analysis. In the case of the bank ads analyzed here, I intend to observe how Banco do Brasil and Lloyds TSB express solidarity to the public in their discourses as a powerful way to involve potential customers and thus attract them to the services provided by these institutions.

2.2.4 Review of previous research on ads

2.2.4.1 General studies on advertising

Many studies have been carried out on advertising issues by researchers such as Cook (1992), Leech (1966), Heberle (1997), Grimm (1999), Vestergaard & Schroder (1985), Hodge & Kress & van Leeuwen (1988), Fairclough (1989, 1992), Soares (1998), and others. Some of these researchers, from the post-graduate program in English at Universidade Federal de Santa Catarina, investigated different genres based on principles of CDA. Heberle (1997), for example, in her doctoral thesis, focuses on advertising issues in a study of editorials of women's magazines. She explores the advertising issue once they are commonly found in women's magazines, from which she selected the editorials

analyzed. Heberle (ibid.) follows Mc Cracken's (1993: 2) assumptions that "the editorial material and the advertising are carefully put together forming a 'master narrative' of a woman-centered articulation of the world" (p. 85).

In another research, Grimm (1999) examines the verbal and visual language used in advertisements found in the Brazilian women's magazine *Nova* and its North American counterpart *Cosmopolitan*. Just as Heberle (ibid), Grimm's main focus was on gender relations. However, Grimm (ibid.) observes gender relations specifically in advertising discourse, in which she tries to describe how such relations took place and how they relate to social practice. The author states that "as media discourse subscribes subject positions for women and men, it may influence how they think and behave, which in turn will determine the kinds of discourse they have access to" (p. 105). Grimm also explains that "the producers of advertising texts do manipulate language, but this might be done in order to persuade the reader/viewer to buy the products advertised" (p. 106).

Finally, Soares (1998) investigated the discourse of travel advertisements in Santa Catarina, Brazil, published by Santur, the tourism organ of Santa Catarina. In her study she found that the discourse of Santur's traveling ads carry social inequalities as well as power differences in which prestigious positions are given to individuals in the sphere of culture, history and economy.

2.2.4.2 Studies on bank advertising

In my work, as already pointed out, I address the issue of bank advertising. In relation to text analysis of bank ads, two studies are carried out by Fairclough (1992) and Strehler (1997). In an analysis of a discourse of a British bank ad, Fairclough (1992) observes the

interdiscursivity played in this kind of text. He argues to have found in the text a particular mix of financial regulations and advertising, where the text sets out the conditions of use of the bank service, and at the same time tries to 'sell' it. The client's conditions of use of the bank are not made explicit as they should be. Instead, what is found in the texts is an informal and less compromising language, which mitigates the institution's authority and control of the situation, as a way to approach the client.

Strehler (1997) carries out a study based on Brazilian bank advertisements found in the Brazilian weekly magazine *Isto é*. In her study she concludes that the discourse of a bank is a discourse of a dominant group which aims to expand its position in the Western world, making use of its economic power. She says that, in the case of the ads, the sender of the message takes part in a struggle to expand its power, and one of the ways of doing it is by referring to people as isolated individuals instead of members of a specific social class. This aspect is observed when in their discourse the banks seem to assume a certain moral authority, in which they feel comfortable to give personal advice to the public. Within this context, the discourse of the banks seems to inspire the public by establishing with them a relation of solidarity based on the informality of their discourse. The way such practice is linguistically and visually expressed constitutes my major interest of study.

2.3 Systemic functional grammar

Language use is functional; its function is to make meanings; these meanings are influenced by the social and cultural context in which they are exchanged; and the process of using language is a semiotic process, a process of making meanings by choosing. (Eggins 1994: 02)

Systemic functional linguistics is concerned with language use in a determinate cultural and situational context, that is, with the cultural aspects of a language and with who is saying what to whom, in what place and through what medium.

According to systemic functional grammar theory, a language consists of a system of choice used by the speaker/writer as a resource for making meanings. According to Halliday (1994), all languages are represented by three main kinds of meanings which are called metafunctions: the ideational, interpersonal and textual.

The ideational (or experiential) metafunction is concerned with how the human being expresses his/her experience in the world. The ideational meaning is encoded by the *transitivity system* (clause as representation) which is realized through processes, participants involved in the processes and the circumstances in which they are involved. There are six types of process: material, mental, relational, verbal, existential and behavioral. However, according to Martin et al. (1997), the processes considered as main options in the English language are: Material, Mental, Relational and Verbal.

Material processes construe processes of doing and happening. The main participant, the one who is responsible for the action, is called *Actor*, and the participant who suffers the action is called *Goal*. For example, in *invest a lump sum* (Text 2), Lloyds TSB invites the reader (elliptical in the sentence) to act through the Material process *invest* which has as Goal *a lump sum*.

Mental processes reflect processes of thinking, feeling and perceiving, and all that involve psychological events. The participants involved in the actions are called *Senser* and *Phenomenon*. The former is the being involved in conscious process whereas the latter is the one being sensed. In the case of the ads, Lloyds TSB calls the attention of the reader by

saying: *Make sure you get the last PEP* in which *you* (elliptical) is the Senser, *make sure* is the Mental process, and *you get the last PEP* is the Phenomenon.

Relational processes represent the processes of being and possession. There are three types of relational process: intensive, circumstantial and possessive type, which may be represented in the attributive and identifying mode. In the first mode, the processes count on two inherent participants: the *Carrier* and the *Attribute*. As an example of it, in the sentence (iv) *Você tem a opção de resgate automático...*(Text 1), *Você* is the Carrier (Possessor) of the relational (possessive) process *tem*, in which the Attribute (Possessed) is *a opção de resgate automático*. In the second mode, the verb processes are realized by the participants *Identifier* and *Identified*. In this case, in the sentence *The choice is yours*, *The choice* is the Identifier, *is* is the relational process, and *yours* is the Identified.

Verbal processes are those of saying, in which the main participants involved are the *Sayer* and the *Receiver*. The Sayer is the entity that utters something and the Receiver is the one at whom this utterance is directed. The Verbiage corresponds to what is uttered. In the advertising discourse of Lloyds TSB (Text2), the sentence (xxvi) *ask to speak to one of our advisers*, *ask to speak* indicates a verbal process in which *you* (elliptical) is the Sayer and *to one of our advisers* is the Receiver of the utterance.

The second metafunction, the interpersonal metafunction, deals with the relationship people maintain through language use. Its meaning is encoded by the *Mood system* (clause as exchange) which encodes the roles played by speaker/writer as well as the kind of commodity exchanged whether they are in the form of proposition: a *statement* (providing information); or a *question* (demanding information); or in the form of a proposal: an *offer* (providing goods and services) or a *command* (demanding goods and service). The propositions are respectively exemplified in the sentences: *A PEP is an investment* and *Can*

you pass the salt ?, and the proposals, in the sentences: *Would you like some help?* and *Invest a lump-sum.*

In a proposition, one should observe if the sentence is realized by two kinds of intermediate possibilities, degrees of probability and degrees of usuality of a sentence, which is called *Modalization*. Words as *possibly* and *probably* can express probability in sentences like *It can possibly happen* and *It'll probably rain*, and words as *sometimes* and *usually* can express usuality in sentences like *I sometimes play tennis* and *I usually go to the movies*. On the other hand, in a proposal, by analyzing a command, one should observe the intermediate points of obligation such as *allowed to*, *supposed to*, and *required to*, as respectively in the sentences *You are allowed to stay*, *He is supposed to leave*, and *They are required to work*. In an offer, the degrees of inclination take place through expressions such as *willing to*, *anxious to*, and *determined to* as respectively in the sentences *I'm willing to go*, *Bob is anxious to arrive*, and *We are determined to stay*. These scales of obligation and inclination are referred to as *Modulation*.

The *Subject* (nominal group) of a sentence plus the *Finite operator* (part of the verbal group) are what constitute the *Mood element*. The remainder of the clause is called *Residue*. An example of it is in the sentence *She is visiting Greg*, in which *she* is the Subject and *is* is the Finite operator, constituting the Mood, and *visiting Greg* is the Residue. The Subject can be represented by any nominal group, and the Finite element is a verbal operator expressing tense, which may be either *Temporal* (present, past and future), or *Modal* (Can, Must,...), considering that both express Polarity (sentences in the negative or affirmative form). The Subject of an offer is the speaker and that of a command (imperative sentences)

The textual metafunction is interested in language as a message, regarding the way the text is organized in relation to its context. Its meaning is encoded by the *theme system* (clause as message). In the organization of a clause, this system makes use of two elements: *Theme* and *Rheme*, respectively exemplified by *Who* and *won the prize* in the sentence *Who won the prize ?*. The former is the starting point of a clause, and the latter is the remaining part of the clause. I shall not discuss this metafunction in my analysis, since my major interests are the participants, the processes they realize and the way they are related to social practice.

In my analysis of Transitivity and Modality in the ads, I aim at observing respectively what subject positions the public occupies in the discourse of bank ads and what kind of actions it is involved in, and what relation is created between the banking institutions and their target public.

2.4 Visual analysis

The multimodality of written texts has, by and large, been ignored, whether in educational contexts, in linguistic theorizing or in popular common sense. Today, in the age of 'multimedia', it can suddenly be perceived again (Kress & van Leeuwen, 1996: 39)

According to Kress and van Leeuwen (1996), verbal language is just one mode in the totality of modes existent in the production of any text, spoken or written. The authors (ibid.) point out that modes in spoken text can be visual as well as 'non-verbal', such as facial expression and gesture. In written text, they involve elements as the material in which something is written, the element with which it is written and even the shape of the letters in the paper. A text which is pervaded by such characteristics is then defined by Kress &

van Leeuwen (ibid.) as a *multimodal text*, that is, “any text whose meanings are realized through more than one semiotic code” (p. 183).

Regarding the multimodality of a text, visual aids are an important means of conveying the message in a text. According to Leiss et al. (1997), the visual representation in ads gives real importance to them, and because of that the input of illustrations in them has been constantly increasing. Since the 1920s, the visual has not been limited to the sole appearance of the product advertised, but further than that, it gives attention to what benefits such product may bring. In the 1930s, the proportion of ads with visual representation of people, determined as the ‘person code’, reaches its peak, but it starts to decline in 1940s. Although people have become primarily visual, the emphasis upon them as a means of conveying ideas about the product declined. Likewise, the ‘setting code’, the concern of giving meaning through the setting, also has a significant shift from textual to visual modes of representation by the 1950s. Setting information is more often conveyed by illustrations, and in the 60s it becomes the predominant field of representation in ads. After the 1950s, the visual reaches its strength. Finally, nowadays, it conveys so well the message that we assume that the audience can construct an understanding of the ads simply from the visual signs present in them (Leiss et al., ibid.).

Given the assumptions above, I draw on Kress & van Leeuwen’s book *Reading Images* (1996), which has served as a source for me to interpret the images found in the bank advertisements. These authors propose a grammar of visual design based on Halliday’s systemic functional grammar. As they explain, “just as grammar of language describe how words combine in clauses, sentences and texts, so our visual ‘grammar’ will describe the way in which depicted people, places and things combine in visual ‘statements’ of greater or lesser complexity and extension” (p. 1). Concerning the visual

texts, I analyzed only the front page of each ad as this is the part which is most responsible for causing the first impression on the viewer. These aspects will be described below.

The ads were analyzed visually concerning the following aspects: the *participants*, the types of *visual processes*, and *composition*, which are all elements of analysis that deal with the relationship between the participants pictured in the ad, and *gaze*, *facial expression*, *size of frame* and *perspective*, which deal with the relationships between the participants and the viewer.

According to Kress & van Leeuwen (ibid), the images in a text may serve as narrative representations, composed of participants and processes. In this case, participants are distinguished between *Interactive* and *Representative*. Interactive are the participants involved in the verbal or visual act of communication, and Representative are those who depict the subject of the act of communication. The former may be classified as the writer, the reader, the image maker and/or the viewer, while the latter are the elements being written about, read about, pictured about, or viewed.

Regarding the processes, the images may be classified as *Narrative* and *Conceptual*. Narrative processes show the participants involved in an action, as if they were doing something to or for one another, in which they are usually linked by a vector such as a pointing arm, a line of color, etc.. On the other hand, Conceptual processes show the participants in a more static way, represented in terms of their structure or class.

2.4.1 Types of processes

2.4.1.1 Narrative processes

The Narrative processes described by Kress & van Leeuwen (1996) include the processes of *action*, *reaction*, *verbal* and *mental*, following Halliday (1994). Action happens when there is a vector formed by an element of the picture. The participants in this processes may be referred to as *Actor* and *Goal*. The former is the one who supposedly performs the action whereas the latter is the one who suffers it. Reaction corresponds to a process in which a vector is formed by an eyeline directing the glance of one or more participants. In such process the participant who causes a reaction is named *reactor*, and the one who suffers the reaction is called the *Phenomenon*.

The actions or reactions may be of two types, *transactional* and *non-transactional*. When an action or a reaction is transactional it means there is a vector connecting them to the goal or reactor. On the other hand, when the action or reaction is non-transactional, there is no connection of the process with the goal or reactor.

The last two processes in this kind of analysis are the verbal and mental. In the verbal process, the vector takes the form of a dialogue balloon and the participants are classified as *Sayer* and *Utterance*. In the case of the mental process, the vector takes the form of a thought balloon in which the participants are called *Senser* and *Phenomenon*.

2.4.1.2 Conceptual processes

The Conceptual processes are classified into classificational, analytical and symbolic. The classificational process relates the participants to each other as superordinate and subordinate arranged symmetrically. The analytical one depicts the participants in terms of

a part-whole structure in which the part is the *Attribute* and the whole is the *Carrier*. The Symbolic process has to do with the identity of the participant. This kind of process may be referred to as *Symbolic Attributive* and *Symbolic Suggestive*. In the Symbolic attributive process, there are two participants, the *Carrier* and the *Symbolic Attribute*. In the case of the Symbolic Suggestive process, there is only one participant, the *Carrier*. As a comparison, Kress & van Leeuwen (ibid.) argue that “Symbolic Suggestive processes represent meaning and identity as coming from within, as deriving from qualities of the Carrier themselves, whereas Symbolic Attributive processes represent meaning and identity as being conferred to the Carrier” (p. 112).

2.4.2 Composition

In order to analyze the composition of an image, one has to prioritize the information value of the picture, its framing and salience.

In the informational value part, one should observe the placement of objects and wording that end up associated with the different ‘zones’ of an image. These zones are left/right; top/ bottom; and center/margin. First, in the left/ right zone, the left side indicates the old information and the right side indicates the given (new) information. Second, in the top/ bottom zone, the upper part has to do with what the authors call ‘the promise of the product’ (p. 193), whereas the lower part is reserved to more detailed information. Finally, in the center/ margin zones, the elements placed in the center are given greater importance than the ones shown in the margins.

Framing refers to the presence or absence of the dividing lines in an ad, which may or may not link the elements. At last, salience has to do with the way elements of an ad are

depicted in order to call the viewer's attention. Such salience may be discussed in terms of background and foreground, relative size, and contrasts in color and sharpness. As Grimm (1999) argues, "an element shown in the foreground, larger than the others in the ad, brighter in color and sharper in focus suggest that it is meant to be the main point of attention for the viewer, as it is somehow made conspicuous"(p. 33). Salience tends to be more important in determining the main participant in a visual process.

2.4.3 Gaze and facial expression

Gaze and Facial expression of an individual in a picture may have different meanings. The gaze expressed by a subject in a picture demands attention, and implies that the viewer assumes an imaginary social relation with the participant. But it is the facial expression or gesture of the participant that specifies what this relation may be. If the human figure is not gazing at the viewer, the image is labeled as *offer* (Kress and vanLeeuwen, 1996).

2.4.4 Size of frame

The size of frame has to do with the proximity from which the image is approached by the viewer. The image or picture may be approached by a close-up or close-shot; a medium shot and/or a long shot. In the first case, the proportion the viewer has of the image is of the face and head to the shoulder, which attempts to give an air of intimacy. In the second case, the image of the person can be of the waist up to full body, which aims a certain social distance. And in the third case, the viewer may have the view of the full body and also the surrounding space, which definitely gives an impersonal connotation caused by a public distance.

2.4.5 Perspective

It is related to the angles from which the image is viewed. According to Kress and van Leeuwen (1996), “any image containing perspective encodes certain subjective attitudes towards represented participants, human or otherwise” (p. 135). For example, when the image is shown at a frontal angle, it gets attached to an attitude of involvement. Yet, when seeing at an oblique angle, it signals detachment. The horizontal angle may get the viewer to become somehow emotionally involved with the participants in the ad. On the other hand, as pointed out by Grimm (*ibid.*), the height of a vertical angle may indicate an attitude of power. For example, if the participant appears in a high angle, it is as if the participant exerted power over the viewer. When the participant is shown at a low angle, the situation is the opposite, that is the viewer is shown having power over the participant. Finally, when the image is shown at an eye-level, a situation of power equality is settled.

2.5 Concluding remarks

In this chapter I presented the theoretical rationale which I explored for the verbal and visual analysis of Text 1 and 2, as well as a general overview on advertising. Also, to support the reasons for my discussion of advertising discourse I provided examples of studies in the same area based on principle of CDA. Chapters 3 and 4 take account of the analysis of the ads in which I use the verbal and visual evidence to explain discourse and social practice.

CHAPTER 3

Analysis of Text 1 (from Banco do Brasil)

Initially, this chapter gives an overview on the social context of *Banco do Brasil*. Then it presents the ad from this bank, describing how it is constructed in terms of verbal and visual aids. Next, in order to facilitate the reader's work, the verbal text of the ad is placed before its analysis, numbered by clauses, and with the verb processes in bold. Then I introduce the text analysis, in which I present the verbal analysis followed by the visual analysis. Finally, I present a discussion of the text analysis relating it to discourse practice and social practice. By explaining the social practice identified in the discourse of the bank ads, I attempt to link them to the systems of knowledge and beliefs of the bank institutions in Text 1 and 2, the social identities of the participants in the text and their social relations.

The analysis of the texts (verbal and visual) was carried in the following way. First, as briefly mentioned in the methodological procedures (Chapter 1), I present the analysis of transitivity where I observe the main participants in each ad (the ones which represented the public and the institution which I shall refer respectively to as *the public* and *the bank*.), the most frequent verb process² they were involved in and the circumstances in which the process occur.

Second, I analyzed the verbal part regarding the Mood and Modality system. The analysis of Mood enabled me to observe the frequency of imperative sentences as opposed to indicative ones. On what regards Modality, I was able to observe the frequency of *modal*

² Regarding verb processes, I follow Martin, Mathiessen and Painter (1997) who regard Behavioral as Material process and Existential as Relational ones.

markers in the texts such as the modal verbs *can* and *must*, and the modal adjuncts *usually* and *only*, as a means of permeating the bank's 'impositions' on the public's actions.

Finally, I make an analysis of the visual part present in the ad, as it plays an important part in conveying the message of the text.

3.1 Background on Banco do Brasil

The successful restructuring which Banco do Brasil went through, starting in 1995, with emphasis on achieving competitiveness in the financial market, enabled the institution, in 1999, to assert its calling to foster the country's economic and social development (Ícaro magazine/ 1999).

Banco do Brasil was founded in 1808, and since then it has always participated in the Brazilian history and culture. In the past two years, the changes occurring in Banco do Brasil have shown that the bank has corresponded to the challenge of competition and it is ready to operate in the financial world, becoming the greatest financial institution in Latin America (Appendix 8).

Banco do Brasil has invested a lot in technology and training in order to offer its clients the comfort of modern life (Appendix 7). It is considered a complete bank which provides a whole range of banking services to its 11.3 million clients. These services range from financial operations to personal credit. Banco do Brasil has 6.206 service sites of which 2.820 are in Brazil, 35 branches overseas and international partnerships (Visa, Mastercard, Western Union) which allow its clients to have access to the services it provides all over the world (Appendix 8).

According to the report in Icaro magazine (Appendix 5A; 5B), “BB’s latest advertising campaign aims at highlighting the image of a bank identified with the nation, with the Brazilian people, an intent epitomized by the slogan *the bank that invests the most in Brazil*”. The bank also shows its major concern with the client’s interests. Paolo Zaghen, the current president of Banco do Brasil stresses out that: “Our greatest challenge is acting with focus on the client. In this sense we intend to raise our clients’ satisfaction, by offering them personal and qualified service in order to reach their expectations” (Bb.com.você, May/April –2000/ Appendix 6C). Zaghen also talks about the necessity of narrowing the bank relationship with its clients in order to have them as participants of most of the bank’s business (ibid./ Appendix 6C).

Nathanael Castro (in 1999), the bank’s executive manager for Planning and Marketing, reports that studies carried out during the past few years showed that, despite the emphasis on commercial aspects, people continued to regard BB as a bank committed to development (Appendix 5A). This certainly helps the public to feel persuaded to initiate a financial relation with Banco do Brasil, even though it may be aware that its actions will somehow benefit the banking institution.

The bank also expresses its magnitude and thus makes people more confident as it plays a considerable role in the financial market in Brazil. Zaghen (1999) points out that “while Banco do Brasil competes for a larger share of the market with private organizations that are increasingly modern and efficient, it also plays a leading role as a public policy agency” (ibid.). Responsible for 75 percent of agricultural financing and the leader in credits granted to exporters (with 20 percent of that segment), Banco do Brasil “plays a unique role in Brazil”, says Zaghen (ibid.), while stressing out that the bank pays special attention to small business, “important sources of new jobs”. Another strategic sector in

development is foreign trade. For example, in 1999, BB kept the leadership in the exchange market emphasizing export operations, in which it had the participation of 20% (Bb.com.você, May/April –2000/ Appendix 6C).

However, these figures and the image BB conveys to the public can be contrasted with problems regarding employees' wages and redundancies. I have questioned a bank employee who provided me an overview of the current bank's situation. She says that, concerning the bank's employees, nowadays they are much more pressured to be skilled in various areas such as financing, marketing, and even foreign languages in order to distinguish the bank from other banking institutions, and thus be leader in the market. She also claimed that, although they demand more from their employees, they also made changes regarding the employees' career plan, establishing different and more restricted forms of promoting them. Besides that, the demanding of high technology has provided many of the employees' job instability as they may be replaced by machines.

Also, BB is trying hard to fight competition which comes specifically from international banking and financial institutions in Brazil. She reported to me that some of the bank's clients change to other banking institution due to the higher cost of the bank's taxes. However, later on some of these clients realize that other banks operate with almost the same values, and then return their bank accounts to Banco do Brasil.

In terms of bank agencies, she pointed out that in 20 years the situation has also changed. She said that, at the same time Banco do Brasil has been opening lots of new branches, it has also closed a considerable number of them as they do not show profitability. This is the reflection of the high competitiveness this banking institution suffers in relation to others which operate in the financial market of a developing country as Brazil.

I have also questioned a bank employee, who deals directly with the public, about the effectiveness of the folders as a means of advertising the bank services. He reported to me that nowadays clients are coming up with a new mentality and are beginning to give more attention to the folders available in the bank agencies. He attributes that to the fact that the clients keep searching for lower interests since the banks in general constantly raise them. Somehow, the clients look for the material which deals with issues concerning their financial life. According to him, the clients seem satisfied with the content of the folders as an explicative source of the bank services. The bank also makes use of other devices to make people aware of what is offered, such as charters as well as light signs. Besides, sometimes folders are mailed to its clients.

3.2 Description of the Banco do Brasil leaflet

The text analyzed is that of a bank leaflet from the Brazilian bank institution Banco do Brasil (Appendix 1A-1D). As a common practice of bank institutions, Banco do Brasil offers its customers a whole range of services previously discussed. Among these services, investment plans cover the issue discussed in the advertisement.

Bank leaflets are commonly found inside their agencies with the attempt to call the public's attention to the services offered by such institution. However, the leaflet analyzed aims to be addressed not to the public in general, but to those mainly interested in investments.

The text in the bank leaflet is constituted of linguistic components as well as visual ones. The linguistic text is found on the front page, on the back one and in the two inner

parts of the leaflet. All of these parts present highlighting sentences which function as headings of the issue advertised, that is, the investment plans.

An atmosphere of informality and solidarity is brought about already on the front page of the folder. There, the first heading is placed in a yellow chart (one of the official colors of the institution) which is held by a middle-aged man with a sweet look that suggests to the reader the existence of a warm relationship. The clause in the heading says *A nossa família de investimentos aumentou*, in which the investment plans offered by the bank are referred to as a *family*. Thus, consequently, the institution itself is understood the same way. The sweet look of the man in the picture and the institution being pictured as a family attributes to the bank an image of an institution concerned with its clients. This same practice occurs twice in the leaflet, considering that in the second time the middle-aged man welcomes the public with the clause *Bem-vindo a essa família*.

The lay-out of the leaflet helps to maintain the implied close relation the ad tries to create. The leaflet opens up in the middle as if one would be opening the door of a house, which helps to reinforce the link of the institution with a family of which its clients are welcome to be part of. After this new relation is settled, the ad gives an explanation of some new investment plans and then justifies how the bank enlarged its family. Although the whole text is addressed to its current clients, on the back part of the ad, a final text tries to approach the public in general by saying: *Se você ainda não é cliente Banco do Brasil, abra uma conta corrente e venha fazer parte dessa nova família*, in which the lexis 'família' may be referring to the institution as a new family to the client as much as the new family of investment plans.

3.3 Ad analysis

3.3.1 Verbal analysis

Below I provide the verbal text in Text 1 with the sentences organized by numbers and with the verb processes in bold.

- (i) A nossa família de investimentos **aumentou**
- (ii) Novas opções de investimentos para você **aplicar** o seu dinheiro.
- (iii) Bem-vindo a essa família.
- (iv) Se você ainda **não é** cliente do Banco do Brasil, **abra** uma conta corrente e **venha fazer** parte dessa nova família.
- (v) O Banco do Brasil **aumentou** a sua família de Depósitos a Prazo.
- (vi) **São** investimentos em CDB pré ou pós-fixados, características exclusivas e muitas vantagens.
- (vii) As operações **podem ser efetuadas** através dos milhares de terminais de auto-atendimento BB Personal Banking, por pessoas físicas, ou nas agências, por pessoas jurídicas.
- (viii) Você **tem** a opção de resgate automático para o BB-Aplic 30 e BB- Aplic Plus.
- (ix) Você **pode indicar** a ordem de prioridade do resgate e **alterar** essa ordem.
- (x) **Não deixe** o seu dinheiro parado na conta corrente.
- (xi) **Escolha** a opção mais conveniente para você.
- (xii) **E tenha a certeza de estar investindo** numa excelente família.
- (xiii) BB-Aplic 30 é ideal para quem **não quer correr** riscos.
- (xiv) (é) Um investimento com segurança e rendimentos iguais aos da poupança, com a vantagem de **oferecer** rentabilidade e liquidez diárias após 30 dias.
- (xv) É semelhante a um fundo de investimento, porém **fica** indisponível por 30 dias em função do prazo de carência.
- (xvi) A partir do 30º dia de aplicação, **existindo** insuficiência de saldo na sua conta corrente, o resgate **passa a ser** automático até o valor de 50 mil reais por dia.
- (xvii) O saldo **retorna** à conta corrente no vencimento, que é de aproximadamente 360 dias, independente de solicitação.
- (xviii) BB-Aplic Plus (é) um investimento com a vantagem de **oferecer** rentabilidade vinculada a percentuais do CDI (taxa utilizada pelos bancos para empréstimos entre si) e liquidez diária após 30 dias.
- (xix) É semelhante a um fundo de investimento, porém **fica** indisponível por 30 dias em função do prazo de carência.
- (xx) A partir do 30º dia de aplicação, **existindo** insuficiência de saldo na sua conta corrente, o resgate **passa a ser** automático até o valor de 50 mil reais por dia.
- (xxi) O saldo **retorna** à conta corrente no vencimento que é de aproximadamente 360 dias, independentemente de solicitação.
- (xxii) BB-Aplic Pré é um CDB prefixado com prazos de 30, 60 ou 90 dias.
- (xxiii) Para **aplicar**, **utilize** os terminais de auto-atendimento BB Personal Banking, que **estão** preparados para **oferecer** opções de taxas compatíveis com os prazos e volumes de recursos desejados.
- (xxiv) Quando a data de resgate **coincidir** com dia não-útil, o depósito **será contratado** para **ter** vencimento no primeiro dia útil subsequente.
- (xxv) BB-Aplic Pós é um CDB pós-fixado com prazos de 4 , 8 ou 12 meses.

- (xxvi) Para **aplicar, utilize** os terminais de auto-atendimento BB Personal Banking, que **estão preparados para oferecer** opções de taxas compatíveis com os prazos e volumes de recursos desejados.
- (xxvii) Quando a data de resgate **coincidir** com o dia não-útil, o depósito **será contratado** para **ter** vencimento no primeiro dia útil subsequente.
- (xxviii) O Banco do Brasil **continua tendo** os melhores fundos de investimento do mercado e a tradicional poupança.

3.3.1.1 Transitivity

As already mentioned, transitivity aims at identifying which kind of verb process occurs in a given text, the relation of the participants involved in such processes, and the circumstances associated with these processes.

Regarding the verb processes in Text 1, the greatest number of them are of a material type and relational (see table in appendix 3). Out of 51 existing processes in the text, 25 are material as opposed to 24 relational and 2 mental, which shows that the text is mainly produced both by concrete actions and attributions rather than reflections. Concerning the number of material processes, the public in Text 1 is shown as Actor of 13 of them, while the bank appears as Actor of 12 of these material processes (see table 3.1 below) which reflects both participants engaged in ‘doings’.

Table 3.1: Processes and participants in Text 1

Nº	PROCESSES	PARTICIPANTS
12	MATERIAL	the bank
13	MATERIAL	the public
17	RELATIONAL	the bank
7	RELATIONAL	the public
2	MENTAL	the public

However, more important than the higher occurrence of this kind of process is the type of material actions that the participants appear involved in, as shown on Table 3.2 below.

Table 3.2: List of material processes in Text 1 :

The public	aplicar (3x) abra venha fazer parte podem ser efetuadas (by the public) pode indicar (pode) alterar não deixe estar investindo não quer correr utilize (2x)
The bank	aumentou (2x) oferecer (4x) retorna (2x) coincidir (2x) será contratado (2x) (by the bank)

As shown above, the public is inscribed in actions such as *venha fazer parte*, *abra* and *aplicar*, by which it is invited to become part of the bank's 'family' by opening an account and investing its money in the bank. However, such actions define the public's position as a major contributor for the success of the bank. This is shown evident as the bank appears as the *Goal* of some of the public's actions, as seen in the clauses below.

(iv) ... abra (você) uma conta corrente...
 MP Actor Goal

(iv) ... venha fazer (você) parte dessa nova família.
 MP Actor Goal

However, the bank is expected to provide conditions for the public to act. For example, in the attempt to call the attention of a higher number of clients, the bank persuades the public to feel attracted to its proposals by making use of the material process *aumentou*, in the sentences below:

- (i) A nossa família de investimentos aumentou
Actor *MP*
- (v) O Banco do Brasil aumentou a sua família de depósitos a prazo
Actor *MP* *Goal*

Therefore, the bank also has its great participation as the major agent of the verb processes in Text 1. Although the public is the agent of 22 verb processes, the **banking institution** is the agent of 29 of them, which makes it the most active participant. By being the agent of most of the verb processes, the banking institution becomes the strongest voice in the text. The evidence of this may be seen through its participation as *Carrier* and *Identifier* of 17 out of 24 **relational processes** from which the bank is the agent of the verb *é* 9 times. As shown in the examples below, such verb is used to list as well as to describe the variety of investment plans offered by the bank, which implicitly reinforces its position as the provider of the services to be used by the public.

(xiii) BB-Aplic 30 é ideal...
Carrier *RP* *Attribute*

(xxii) BB-Aplic Pré é um CDB prefixado com prazos de 30, 60 ou 90 dias.
Carrier *RP* *Attribute* *Circumstance*

The public also appears involved in relational processes, and in this case, as an example of what happens in the material processes, its actions also benefits the banking institution. Through the verb process *é* in the negative form, the public is invited to become a member of the bank community, which is the starting point to have the public as an investor.

(iv) Se você ainda não é cliente Banco do Brasil, ...
Carrier RP Attribute

However, it is not a difficult task for the bank to convince the public to act in its favor. After all the bank keeps its good image very wisely. For example, in sentence (vi) *São investimentos em CDB pré ou pós-fixados, características exclusivas e muitas vantagens*, the bank reinforces its position as a financial institution by offering its clients exclusive and differentiated services. By the exercise of such practice, it portrays to the public the image of a very profitable institution in which it would be worth investing.

Despite the image of the bank as a solid institution, its position as the greatest beneficiary of the business practice is somehow mitigated. For example, some relational processes suggest that besides the bank, the public can benefit from this relationship. In the examples below, the public (you) appears as *Carrier* and *Possessor*, as a participant who is welcome in the institution and is free to make his/her own choices.

(iii) (Você seja) Bem-vindo a essa família.
Carrier RP Attribute Circumstance

(viii) Você tem a opção de resgate automático...
Possessor RP Possessed

Regarding the **participants** (the bank and the public), Table 3.3 below shows the bank mainly represented by its variety of investment plans, while the public is mostly addressed by the second person pronoun 'you'.

Table 3.3: Kinds of participants in Text 1

The public is represented by	Você (5 times) Pessoas jurídicas Pessoas físicas Quem (pronome relativo)
The bank is represented by	A nossa família de investimentos O Banco do Brasil (2 times) BB- Aplic 30 BB- Aplic Plus BB- Aplic Pré BB- Aplic Pós O saldo (2 times) O resgate (2 times) A data de resgate (2 times)

Being represented by a great range of services, the bank attempts to make the public more confident to act. Also, by addressing the public by the pronoun *você*, the bank establishes an informality which is now represented as common in this kind of relationship, persuading the public to believe in the existence of a warm relationship.

The *Circumstances* in which some processes occur also reinforce the strength and power that a bank institution aims to exercise. As already pointed out, some of the circumstances send the reader to only one place, the bank itself, by means of the expressions: *na conta corrente* (x), *através dos milhares de terminais de auto atendimento* and *nas agências* (vii). In this case, again the institution emphasizes its variety of services and, thus, is presented as updated and able to attend to its investors' necessities.

3.3.1.2 Mood and Modality

By observing *Mood* and *Modality* in a text, one aims at seeing clause as an interactive event involving speaker, or writer, and audience. In the case of Text 1, through such

analysis, I could observe who interacts in the bank institution and by what means. For this, I looked at the **Mood** structure of the sentences in Text 1.

I could see that some sentences appear as the institution *demanding* actions from the public through the use of **imperative form**. For example, 5 of the verb processes are characterized by verbs realized in the imperative form, as can be noticed on Table 3.4:

Table 3.4: Verbs used in the imperative form in Text 1

abra
venha fazer
não deixe
escolha
tenha a certeza

By the use of imperatives, for example, the institution requires that the public act, and think, respectively exemplified by the verbs, *deixe* (in the negative form), and *escolha* in the sentences below:

- (x) Não deixe o seu dinheiro parado na conta corrente.
Mood Residue
- (xi) Escolha a opção mais conveniente para você.
Mood Residue

As the clauses above indicate, the text reflects the act of proposals (exchange of goods & services) in which the bank gives commands to the public to act in the institution. One of these commands, performed by the mental process *escolha* in sentence (xi), attempts to give the public freedom to choose among a supposed range of services offered by the institution. So, at the same time the bank demands actions from the public, it

implicitly offers its best services and provides a warm environment as seen respectively in the *Residue* of the sentence (xi) above. This practice of softening impositions may be referred to as a method of persuasion commonly exerted in advertising texts. In the case of Text 1, by relying on its credibility as a bank, Banco do Brasil feels confident in demanding actions from the public, even though it sometimes ends up performing an authoritarian role as played by the imperative forms.

The banking institution not only exchanges *goods & services* with the public, but it also exchanges *information* with it. For example, in the case of the bank services offered, such services do not only appear attached to *commands*, as mentioned above, but they are also information given by the occurrence of 23 sentences of an *indicative form*, as *statements*. Through some statements, the institution defines its position as detaining a wide as well as reliable and complete group of investment services as respectively shown in the sentences below:

(i) A nossa família de investimentos aumentou.

Mood

(xiii) BB-Aplic 30 é ideal para quem não quer correr riscos.

Mood

Residue

(xxviii) O Banco do Brasil continua tendo os melhores fundos de investimento do

Mood

Resi-

mercado e a tradicional poupança.

-due

Also of an indicative type, 3 out of the 23 statements found in Text 1 are realized in the *passive voice*, a practice that helps to disguise the direct participation of an agent in the text. Although it does not appear with a high occurrence, actions performed in the passive play a significant part in the text.

For example, the repeated sentence (xxiv) and (xxvii)... *o depósito será contratado...* hides the participation of the banking institution as agent of the action. Hiding its presence as doer, the institution also mitigates its authority, making the public feel less pressured and more active in such financial relationship. On the other hand, as exemplified below, the sentence in which the action is to be performed by the public does not have its agent omitted.

- (vii) As operações *podem ser efetuadas* através dos milhares de terminais de auto-atendimento BB Personal Banking, por pessoas físicas, ou nas agências, por pessoas jurídicas.

As previously seen, the structure of sentences (xxiv) and (xxvii) above hides the banking institution as position as the agent of the actions, which may be assumed as a way of mitigating its power in the bank/client relationship, while the explicit presence of the public as the agent of the action in sentence (vii) contributes to the effectiveness of the financial transactions of the bank.

On what concerns **Modality**, some of the speech functions of a text, such as the statements and the commands mentioned above, are exerted by types of intermediacy referred to as *Modalization* and *Modulation*, as previously explained. Both of them are realized by forms of modal operators and modal adjuncts. As previously mentioned (Chapter 2), the former expresses probability and usuality while the latter expresses obligation and inclination.

As observed in Text 1, the bank not only demands the actions to be taken by the public, but also determines them. The evidence of such social practice is detected through

the use of **modal operators** such as *podem* and *pode*, by which the actions of the public appear dependent on what the institution establishes as being possible. The sentences below exemplify this:

(vii) As operações podem ser efetuadas

(ix) Você pode indicar... e alterar

In such case, the institution not only seems to be determining the possibilities for the public to act, but it also aims to show security for one to invest, reassuring its customers of the reliability of its services. As the public needs to feel confident in order to make a financial decision, the institution has the need to show strength and competence to supply its clients' needs. However, what is interesting for one to notice is the sequencing which some of the clauses in Text 1 appear. The modalized clause (ix) *Você pode indicar... e alterar...* appears right before the imperative one (x) *Não deixe o seu dinheiro parado na conta corrente*. The contrast between a soft order and an emphatic one, both being addressed to the public, defines the role of the bank as the power holder in the institution/public relationship, at the same time that it wishes to establish a new imposing interaction with its clients.

Another practice by which the bank permeates the actions of the public in the institution is through **modal adjuncts**. For example, by the use of the temporal adjunct *ainda* and the adjunct *não* in the sentence below, the institution subtly questions the public's acts as a way of imposing an action from it later.

- (iv) Se você ainda não é cliente Banco do Brasil, abra uma conta corrente e venha fazer parte dessa nova família.

In sum, the analysis of Transitivity and Modality in Text 1 helped me to observe insightful characteristics related respectively to the participants and the processes, and the way participants are related in these processes. Concerning the main participants, the public and the bank, the former is informally addressed as ‘você’, while the bank is most of the time represented by its chain of investment plans. Also, both participants are mainly inscribed in material and relational processes (see appendix 3). Through grammatical structures of transitivity and modality, the bank exercises authority over the public, inviting but also determining how and when the public can act in the institution.

3.3.2 Visual analysis

In Text 1, on the front page of the ad, the viewer gets across the presence of the lovely figure of a father-like man trying to establish a warm relationship with the public through an eye-level perspective. It is worth mentioning that this man was originally the main ‘actor’ of an advertisement campaign of another bank, Bamerindus, and he had become an ‘icon’ of stability, maturity and friendliness.

The man (representing the banking institution) and the viewer (the public) are the two main participants in Text 1, in which the former is the representative participant and the latter is the interactive one. In fact, such interactive participation starts when the man seems to be demanding attention from the viewer, requiring him/her to assume a social relation with him.

This man appears holding a yellow chart (official color of Banco do Brasil) which says: “A nossa família de investimentos aumentou” (appendix 1A). Based on this fact, the visual process expressed in the picture is of a narrative type, more precisely, of a verbal type, in which the yellow chart substitutes the ordinary balloon shape usually attached to Sayers (the one who expresses the utterance in the verbal processes.)

In terms of composition, the figure of the man is positioned on the right side of the page, closer to the top. According to Kress & van Leeuwen (1996), things positioned on the right side of a page indicate something that should be paid more attention to, because it is new information, while what is positioned in the upper side represents something ideal, the ‘promise’ of the product. In this case, due to the position of the man in the picture, it can be assumed that the picture of a friendly individual in Text 1 is a starting point to establish a relation of solidarity with the public, reinforcing what was discussed in the verbal analysis. Besides, the image of a person who somehow resembles the care and love of the head of a family, can only reinforce the statement in the yellow chart, in which the bank portrays itself as a ‘family’.

Such warm relation is reinforced when the man, by his facial expression, shows willingness to help, and the fact that he appears gazing the viewer directly shows attempt to grasp the public’s sympathy.

The picture is clearly taken from a close-shot in which the bank creates a degree of intimacy with the public. Also, the picture of the man appears at a frontal angle in an eye-level angle. The former reflects an attitude of involvement of the bank with the public, whereas the later demands equality of power between the bank and the public. The sharing of power helps to reinforce even more the relation of friendship by which the bank tries to accomplish its purpose in the ad, that is, to have its (new) clients as investors in the bank.

Summing up, all the visual characteristics perceived in the visual analysis lead the viewer to agree that the public (client)/ bank relationship can be less bureaucratic and thus, more profitable to both participants.

3.3.3 Concluding remarks on the analysis of Text 1

The results of my analysis of the discourse of the advertisement of Banco do Brasil shows that the bank is pictured as an institution which appeals to the verbal and visual strategies in order to establish a relationship of solidarity with its clients.

Regarding participants and processes in the transitivity analysis, the public is mainly addressed as *você* while the banking institution is most of the time represented by its investment plans, which helps to reinforce its position as a bank which innovates its services. In terms of verb processes, the public is mainly inscribed in material processes by which the public 'does' something in the bank to benefit both public and institution. On the other hand, the bank is mostly attached to relational processes by which the institution (through its services) provides information about what it offers to the public and qualifies such services as being 'new' and 'exclusive'. The fact that they are new may attract new and also old clients who may not be aware of what their bank provides. By being exclusive, the bank excludes itself from what the other banks provide and gains the public's interest by differentiating itself in a very competitive market in Brazil

In terms of modality, few sentences are modalized. Instead, most of the time the discourse of the institution is straight to the point. Regarding mood, most of the sentences are realized in the affirmative, allowing the bank to reaffirm its variety of investment plans, and only few in the imperative, demanding the public to act.

As a means of trying to minimize its authority and power, the institution also poses a different kind of relation in which the asymmetry between the two parts (bank and public) loses its potentiality. Such a relation is established by the use of the nouns *família* to characterize the investment plans, and *você*, by which the public is addressed 6 times. Also, the frequent use of the lexical choice *família* (5 times) in a text where the relation between the participants is strictly commercial persuades the public to believe the banking institution facilitates their access to the institution. Moreover, the reference to the 'family' gives the bank a certain respectability, as a family is considered a strong and reliable institution, in which people establish a very close relation. The portraying of a solid and updated institution, and the practice of the establishment of an informal and supportive relation ends up reinforcing Banco do Brasil's integrity as a bank, and minimizing the evidence of the bank as the greatest beneficiary of the investments proposed. Consequently, the supposed friendly relation created in the text can only serve to mitigate the main goal of the banking institution, which is the acceptance by the public of the services being offered.

As already mentioned, some adjectives also play an important role in the advertising field, since it helps to sell the 'good' image of a commodity. Further qualities are given to the bank services through the adjective 'conveniente' preceded by the adverb 'mais', and the adjective 'melhores'. Such adjectives show the bank's concern about the public's needs. However, the adjective 'tradicional', used to describe saving accounts is found in contrast with the adjective 'new'. This opposition reflects the bank's attitude of not substituting or eliminating older services once they may be well accepted, despite all the innovation banking institutions have been going through lately. Brazil is a country that normally undergoes financial instability which consequently provokes on people a certain

insecurity. The discourse of Banco do Brasil seems to be of a bank aware of such deficiency, since it offers a great range of investment plans which are characterized as 'new' and 'exclusive'.

Concerning the visual aspects of the ad, as a means of attracting the public, the banking institution introduces the sweet father-like figure of a middle-aged man who with a friendly smile expresses confidence for one to invest in it. This aspect in conjunction with the word 'family' (used to represent the bank and its family of new investment plans) may be recognized as a common strategy of a bank to define its position as a financial institution which struggles to maintain secure its place in the market.

In sum, it seems that the bank assumes that for people to invest money in a banking institution it is more a matter of narrowing relations with its clients rather than questioning the clients' financial availability to invest. Although a warm environment is proposed in the discourse of Text 1, one should have in mind that it is a discourse drawn up to a small number of people out of those who actually have a bank account in Brazil or spare money to invest. That seems to be the reason why the bank in Text 1 makes use of a brief text in which its discourse switches from imposition performed by imperative sentences to the giving of options and further explanations of the services provided. Such discourse is also succinct and limited the description of the investment plans advertised.

CHAPTER 4

Analysis of Text 2 (from Lloyds TSB)

This chapter presents the analysis and its discussion concerning the advertising discourse of the banking institution Lloyds TSB which I call Text 2. The procedures for the development of this chapter follow strictly the ones used in Chapter 3 for the analysis of Banco do Brasil advertising (Text 1). First, I provide the social context in which Lloyds TSB is inserted. Then I describe how the leaflet is structured in terms of verbal and visual text. Next, I discuss the verbal analysis followed by the visual one. To close the chapter I take account of the most significant findings in the analyses and I try to relate them to social practice as well as to the findings in Text 1.

4.1 Background on Lloyds TSB

In 16 years as Lloyds's top man, he's transformed a 234-year-old slouch into the world's fourth-largest bank by market capitalization. In the past four years alone the share price has nearly tripled. Investors last year saw a 33 percent return. (Newsweek / July, 1999)

On June 28th, 1999, Lloyds Bank and TSB became one bank, Lloyds TSB. With this partnership, Lloyds TSB has the largest branch network in the UK as well as a wider range of services than ever before. Lloyds TSB is a leading UK-based financial services group, whose business provide a comprehensive range of banking and financial services in the UK and overseas, including Brazil (see appendix 19).

An example of Lloyds' versatility is its association with Scottish Widows, one of Britain's best known life insurance and pensions companies. In early July, 1999, Lloyds

TSB and Scottish Widows announced a new partnership. Lloyds' chairman, Sir Brian Pitman reaffirmed "we remain a group hungry for expansion" (Newsweek/ July, 1999: 38-Appendix 19). Pitman is considered a very competent man and has a legion of admirers for his work in Lloyds Bank, once he has transformed Lloyds Bank into the world's fourth-largest bank by market capitalization (ibid.).

Lloyds TSB's governing objective is to maximize shareholder value (ibid.),

and if taken into account, this assertion can only rise people's confidence in investing in Lloyds TSB bank.

As well as Banco do Brasil, Lloyds TSB is a very respectful and reliable banking institution. Despite the modernization of other banking institutions, it is found engaged in the most important financial transactions in the United Kingdom, and also contributes significantly in the world financial market (Newsweek/ July, 1999; Internet/ September, 1999- Appendix 19-20).

4.2 Description of the Lloyds TSB leaflet

As the ad from Banco do Brasil (Text 1), Lloyds TSB advertisement (Text 2) is also presented in a leaflet (Appendix 2A-2F). Text 2 is presented in a material in which the information is clearly placed on six pages, also exploring the issue of investment plans.

Similarly to the ad from Banco do Brasil, the Lloyds TSB ad makes use of the official colors of the institution to design part of the visual aids and all the written part in the booklet. The visual part shows an almost empty box of sweets on the front page of the ad with a last sweet in it. This remaining sweet represents the last PEP, which is not only an acronym for the investment plan announced, but also the synonym for energy and

liveliness. Also, it represents the last chance one may have to choose an investment plan which is about to be extinguished due to government changes. The verbal text is organized in 6 pages with verbal texts anticipated by a heading with its main information depicted in a bigger size. These texts cover not only characteristics about the investment plans, but they also find a nice way to convince the public to act. Text 2 not only describes its service but it also offers its clients support to any doubt they may come across. The bank also dedicates an entire page (appendix 2E) to give details of important notes that its clients should be aware of.

Finally, although the text may seem to draw attention only to its current clients, one should take into account that anyone who may read this ad can supposedly feel attracted by the 'commodities' advertised in it, and thus get willing to initiate a financial relation with the bank.

4.3 Ad analysis

4.3.1 Verbal analysis

Following the same procedures as in the analysis of Text 1, below I provide the verbal text in Text 2 with all the sentences identified by number with its verb processes highlighted in bold.

- (i) **Make sure you get the last PEP.**
- (ii) **Invest a lump sum or top-up a Lloyds TSB PEP before it's too late.**
- (iii) **A tax free investment opportunity with the potential for high returns**
- (iv) **Income of growth – The choice is yours.**
- (v) **You will be able to keep your PEPs and still contribute to an ISA.**
- (vi) **At Lloyds TSB we're always ready to help.**
- (vii) **Remember, this is your last chance to invest in a PEP – so act soon.**
- (viii) **You may have heard that the government is changing some of the regulations regarding savings and investments.**

- (ix) One of these changes **means that there is now only limited time left for you to make** any contributions to a Personal Equity Plan (PEP)
- (x) So you **must act** quickly if you **want to maximize** the investment allowances within a PEP.
- (xi) A PEP is an investment that is **designed to work** over a medium to long period of time
- (xii) This **helps reduce** the effects of short term stock market fluctuations and **provides** the potential for growth.
- (xiii) PEPs also **provide** you with the added incentive of tax concessions.
- (xiv) You **can invest** up to 6,000 pounds in a general PEP in the current tax year, or up to 12,000 pounds tax free if you and your partner each **invest** an equal amount and **not have to pay** any tax on the proceeds.
- (xv) **Investing** in a Lloyds TSB PEP **provides** you with the flexibility to **get your money working** to suit your particular needs.
- (xvi) You **can use** your savings to **generate** a tax free income or capital growth potential or even a combination of the two.
- (xvii) PEPs and other unit-linked investments **have consistently outperformed** building society accounts over the medium to long term.
- (xviii) This potential for high returns **stems** from the fact that PEPs **are linked** to the stockmarket.
- (xix) This link to the stockmarket **allows you to benefit** from the growth potential of some of the most successful UK and international companies.
- (xx) Please **remember** that the value of unit-linked investments **will vary** from time to time.
- (xxi) You **should only invest** money that you **can afford to tie-up** for at least five years.
- (xxii) It **should also be remembered** that past performance is **not** necessarily a guide to the future and that investments in building society deposit accounts **are not affected** by stockmarket fluctuations.
- (xxiii) Individual Savings Accounts (ISAs) **will replace** PEPs and TESSAs on 6 April 1999.
- (xxiv) Although no further contributions **can be made** to PEPs after 5 April 1999, **there will be** no restrictions on the amount held in an existing PEP and this **will not affect** your ability to invest in an ISA.
- (xxv) Both PEPs and ISAs **will benefit** from identical tax advantages until at least 5 April 2004.
- (xxvi) You **can also open** a TESSA before 5 April 1999, if you **do not** already have one.
- (xxvii) You **will still be able to contribute** to it, within the current TESSA limits, for its full 5 year term without **affecting** your ISA limit.
- (xxviii) **To find** the right investment for you, **ask to speak** to one of our Advisers.
- (xxix) They **can explain** and **help** you achieve the right balance between risk and potential returns, growth and income and **provide** full details of the tax advantages that you **can achieve** (see note 1).
- (xxx) Your adviser **will also be able to give** you more details about the new ISA, and the benefits it **could offer** you.
- (xxxi) You **can make** an appointment by **asking** in-branch or by **calling** 0800 056 0160, **quoting** reference LSPEP.
- (xxxii) Lines **are open** 8am-9pm weekdays, 9am-5pm weekends.
- (xxxiii) The deadline for us to **accept** your application for a Lloyds TSB PEP is 26 March, so it's important that you **speak** to an Adviser soon.
- (xxxiv) 1. Advice **may be offered** by a representative of Lloyds Bank Plc, TSB Bank Plc,

TSB Bank Scotland plc or Black Horse Financial Services Ltd, any of whom can only provide advice on the life assurance, pensions and unit trust products of the Lloyds TSB Marketing Group, which is regulated by the Personal Investment Authority.

- (xxxv) 2. As Lloyds TSB Unit Trust Managers' PEPs and ISAs are linked to the stockmarket, their values, and any income from them, can go down as well as up as the stockmarket fluctuates.
- (xxxvi) You may not, therefore, get back the full amount invested.
- (xxxvii) 3. All references to tax and tax relief in this document are based on our understanding of the current legislation and Inland Revenue practices as at January 1999.
- (xxxviii) The laws relating to taxation for PEPS and ISAs are always liable to change in the future and any changes cannot be foreseen.
- (xxxix) The value of any tax relief is dependent upon the individual circumstances of the taxpayer.
- (xl) 4. Calls may be recorded and monitored to ensure security for you and our staff and to help maintain service quality.
- (xli) 5. Applications have to be received by LTSB Unit Trust Managers in Andover by 12 noon on 26 March in order to qualify for a 1998/99 PEP investment.

4.3.1.1 Transitivity

Just as Text 1, Lloyds TSB bank's text also reflects an expected practice of this kind of institution which is to have actions that bring fast and concrete results, in order to, supposedly, have both public and institution satisfied. This is expressed by the greatest amount of material processes (70) as opposed to relational (8), mental (8) and verbal processes (5). To reinforce this assumption, also as in Text 1, in Text 2 most of the material processes have the public as the *Actor*, as seen on table 4.1 below.

Table 4.1: Processes and participants in Text 2

N°	PROCESSES	PARTICIPANTS
32	MATERIAL	the bank
37	MATERIAL	the public
1	MATERIAL	the government
4	RELATIONAL	the bank
1	RELATIONAL	the government
3	RELATIONAL	the public
5	VERBAL	the public
6	MENTAL	the public
2	MENTAL	The bank

Through this practice, the institution not only demands actions from the public, but also gives a clear explanation of how the public can perform these actions, and thus, get its requests done. By clarifying the public's doubts, the institution may gain a faster action of investment, and thus the main objective of the bank is reached.

On the other hand, similarly to Text 1, in Text 2 the public appears most of the time informally addressed as 'you', as shown on Table 4.2 below. Also, in Text 2 the presence of the banking institution is also felt by a whole variety of services which are participants of the processes, such as *Lloyds TSB PEP* and *PEPs and other unit-linked investments*.

Table 4.2: Kinds of participants in Text 2

The public is represented by	You (12 times) your last chance You and your partner
The bank is represented by	We A PEP This (the advantages of investing in the PEP) Lloyds TSB PEP PEPs and other unit-linked investments This potential for high returns (offered by the PEP) This link to the stockmarket (that PEP is linked to) Stockmarket fluctuations Individual Savings Accounts (ISAs) Both PEPs and ISAs LTSB Unit trust Managers A representative of Lloyds Bank Plc TSB Bank Pl. Bank Scotland Plc Black Horse Financial Services Ltd Personal Investment Authority

The representation of the bank by the variety of services it provides and by other financial institutions linked to the bank emphasize Lloyds TSB's credibility as a solid

institution. Once a bank is portrayed as such, it helps such institution to count on the public's active participation, even though it is based on the institution's rules.

Also, as in Text 1, the *Circumstances* in Text 2 reinforce the strength of the variety of services that the bank claims to provide. This also helps to reaffirm the bank's reliability as a financial institution by ensuring for its clients benefits of investment, as one may see in the examples below.

(iii) (PEP is) A tax free investment opportunity with the potential for
Carrier RP Attribute Circums-
high returns.
-tance

(xi) A PEP is an investment that is designed to work
(Carrier RP Attribute) – Actor MP
over a medium to long period of time.
Circumstance

(xii) ... and provides the potential for growth.
MP Goal Circumstance

Lloyds TSB also establishes its position as a great financial institution by exposing services such as the investment plan PEP through 4 relational processes, as it occurs in the examples below:

(vi) At Lloyds TSB we' re always ready to help.
Circumstance Carrier RP Attribute

(vii) ...this is your last chance to invest in a PEP.
Identifier RP Identified

This practice also occurs in Text 1, but in a larger scale, in which Banco do Brasil appears as *Carrier* and *Identifier* of 17 out of 24 relational processes (see Table 3.1). This difference may be due to the fact that in a developing country such as Brazil, the position of a financial institution has to be better defined, regarding the economic instability it usually suffers.

4.3.1.2 Mood and Modality

In my analysis of Text 2, regarding **Modality**, I noticed a considerable number of *modal operators* such as adjectives, adverbs, modal verbs and modal adjuncts. In terms of **Mood**, there is also the presence of sentences in the *imperative* form in which the bank demands action from the public.

According to Heberle (1997), “in English, the modal operators (also known as modal auxiliaries) are one of the most basic forms of Modality. They are usually indeterminate, ambiguous in terms of authority, and vague about temporality” (p. 181). These three characteristics are represented in Text 2, through the use of the modal operators such as *may*, *must* and *will* (see Table 4.3), shown respectively in the sentences below:

(viii) You may have heard that the government is changing some of the regulations regarding savings and investments.

(x) So you must act quickly if...

(v) You will be able to keep your PEPs...

First, in sentence (viii) above, the action is expressed with a certain indeterminacy through which the bank is presented as supposing that its clients are aware of government

changes in order to justify its own decisions. Second, by the use of the modal verb *must* in the second example above, the authority is expressed as ambiguous because *must*, in this case, is not exactly used to order something from the public, but to instruct it on how it should act if it decides to choose the investment plan offered. Third, *will* in sentence (v), unleashes an action which is not certain to happen once it depends on the banks' allowance

In fact, there is a great occurrence of actions which follow Modals (see Table 4.3). For example, the bank appears as the agent of 5 actions modalized by *will* (5x), which reflects the aim of the banking institution at providing a great variety of services to its clients. On the other hand, the public appears a lot inscribed in actions modalized by the modal verb *can* (5x), in which the bank enables the public to make the acting in their relationship. However, these modalized actions appear almost in an equal number for both participants. The public is agent in 16 of them while the bank is inscribed in 14 modalized actions. This portrays the institution as one which does not want to show much responsibility for the actions involved in the bank/ client relationship.

Table 4.3: Participants in sentences with *Modals* in Text 2

PUBLIC	<i>Will</i> be able to keep/ contribute/ be able to contribute <i>May</i> have heard <i>May</i> not get back/ may be recorded/ (may be) monitored <i>Must</i> act <i>Can</i> invest/ use/ afford/ be made/ make <i>Should</i> invest/ be remembered <i>Not have to</i> pay
BANK	<i>Will</i> vary/ replace/ not affect/ benefit/ be able to give <i>Can</i> explain/ help/ provide/ go down/ go up/ <i>Cannot</i> be foreseen <i>Could</i> offer <i>Have to</i> be received <i>May be</i> offered

In terms of modality, on what concerns Modulation, one can observe the small presence of sentences in the **passive voice** which do not show the agent of the process. One may realize that such practice also helps to mitigate the responsibility of the bank over its financial transactions. The sentences below are examples of it:

- (xi) A PEP is an investment that is designed to work over a medium to long period of time.
- (xl) 4. Calls may be recorded and monitored to ensure security for you and our staff...

Also, as in Text 1, in Text 2 the presence of the *imperative form* is also significant, in which the institution appears demanding actions from the public, as in the examples below:

- (i) Make sure you get the last PEP.
- (ii) Invest a lump sum or top-up a Lloyds TSB PEP before it's too late.
- (vii) Remember, ...
- (vii) - so act soon.

However, as the bank in Text 1, the bank in Text 2 does not only impose actions but also seems to determine them, through the use of modal verbs shown in Table 4.3 above. As a matter of fact, exactly as in Text 1, these two practices appear interwoven along the text. For example, Text 2 starts requiring the (future) clients to take actions in sentences (i) and (ii) above, which begin with *Make sure* and *Invest*. Further in the text, clauses reflecting actions allowed by the bank are used beginning with *you can* and *you should*, which anticipate more actions in the imperative form. As previously discussed in Text 1, this textual characteristic may be seen as a way for the institution to soften its demands by

showing its clients the benefits they may, can and/or will have by engaging in the commands advertised. Also, this reflects the bank's concern in establishing a friendly relationship with the public, once it not only requires attitudes from the public but it also provides it good reasons to act.

Summing up, in the Transitivity and Modality analysis I could observe that, in terms of transitivity, although the public is the major Actor of the material processes in Text 2, the bank also has its significant participation as Actor of material processes such as *provide* by which the bank claims to provide services to its clients. Besides, the bank is many times represented by a whole range of services and partnerships which help to reinforce the public's credibility towards it. Regarding mood and modality respectively, the presence of the imperative type reflects the bank's concern in widening its number of investors, and , as opposed to Text 1, the sentences are very modalized which expresses the indeterminacy of the propositions.

4.3.2 Visual analysis

As well as Text 1, in portraying the visual, Text 2 (appendix 2A–2F) also explores the official colors of the banking institution (blue and green), which makes the ad of easier recognition by the public. As already mentioned in this chapter, the ad covers the issue of a specific investment plan called Personal Equity Plan (PEP) which is about to be extinguished due to government changes. For that, the appealing heading at the top of the front page says: "Make sure you get the last PEP". This written part is also depicted in blue, in which the word *you* is given a special attention once it is found inside a frame, which supposedly expresses the bank's concern with each one of its (future) clients in particular.

The heading mentioned above is placed at the top of a picture of a box of sweets almost empty, which contains a last sweet right in the middle of it. This sweet comes to be representing the bank, more specifically, the last PEP (the investment plan) announced by the heading, which in turn represents you and your last chance to invest and the last PEP, the last bit of vitality and energy. In this case, public and bank appear fully integrated in the scene, which, as in Text 1, suggests the establishment of a helpful relationship.

The fact that the sweet symbolizes the investment plan mentioned, and consequently, the institution, makes it the Carrier of a symbolic suggestive process (a process of a conceptual type), in which the sweet lends its qualities of a very tempting and irresistible item to the bank. The sweet (representing the institution) may also be depicted as the representative participant, while the viewer (the public) is in the role of an interactive one.

In the composition of the picture, regarding its informational value, the last sweet (PEP) is placed right in the middle of the box, and also in the middle of the page which expresses the importance of the product advertised. On the other hand, the position of the heading at the top of the page is the 'selling' part of the ad, and in this case, a verbal utterance seems to be more effective as it talks directly to the reader (the public). Another verbal utterance which says: *Invest a lump sum or top-up a Lloyds TSB PEP before it's too late*, is used in the same page to call the reader's attention, but this one is placed on the right-hand side of the page, respectively representing a last appealing utterance (in relation to the heading). Besides, it is also new information given.

According to Kess and van Leeuwen (1996), salience determines the main element in the picture. In Text 2, the central position of the sweet expresses its importance and the fact it is salient in relation to the others determines it as the main participant (the last PEP,

the last chance) in the visual process. The salience of the main participant also reinforces the attribution of the visual characteristics of the sweet to the banking institution in Text 2 and the services it provides. I follow the authors (*ibid.*) as they argue that “the way in which the blurring of detail occurs then lends symbolic value to the carrier – a soft golden glow, for instance, would confer on the Carrier all the values associated with softness, and with gold” (p. 110).

By observing the size of frame, it can be observed that the picture is taken in a close-shot in which the viewer takes account of a box of sweets representing the institution and more precisely, the last ‘product’ being temptingly offered to the public. However, regarding perspective, the picture is taken from an oblique angle which represents detachment. Such detachment consequently represents social distance, a practice which may work very well in England, if we consider their cultural environment.

Gaze and facial expression are not taken into consideration in the visual analysis of Text 2 as they are characteristics particularly discussed in human participants.

To conclude, the banking institution in Text 2 tries to show some concern about its clients’ investments by reminding them of an investment which they may benefit from. To represent the investment plan, the bank makes use of a very attractive food item representing a desirable and tempting object to call attention of the public to the institution, even though in a social distant way. By emphasizing such image, the bank in Text 2 seems to be concerned in selling a product. On the other hand, Banco do Brasil in Text 1 is more concerned in selling the image of the bank as it makes use of a paternalist image of a man resembling Santa Claus, reinforcing its traditional side. All this reflects the cultural differences of each country related to the social practices and social context in which they are inserted in.

4.3.3 Concluding remarks on the analysis of Text 2

As observed in the verbal analysis of Text 2, regarding transitivity, the public appeared as the main agent of the processes, that is, the one who is expected to act more, once the success of a banking institution depends on its clients' actions in it. In Text 2, as opposed to Text 1, the bank is the Actor of a high number of material processes, which shows it as a participant who shares concrete actions with the public in order to favor it. However, both participants are Actors of significant material processes, such as when the bank aims at 'providing 'a kind of service to the public if this participant 'invests' in the institution.

The banking institution in Text 2, although favoring material processes, also differentiates from the institution in Text 1 by the verbal actions in which Lloyds TSB aims at helping the public to clarify its doubts regarding the investment plan offered. In this kind of action, Lloyds TSB clearly explains how the client may get feedback from the bank by calling and asking for further information about the investment plan.

The actions performed in Text 2 are highly modalized, and both bank and public are shown to perform almost an equal number of modalized actions. This shows the concern of the institution in being less direct; consequently, less authoritarian.

To confirm the lack of (explicit) authority, the imperative actions are not of a great number, but involve significant actions such as material and mental processes, inviting the public not only to act, but also to think/reflect before acting.

One possible aim of Critical Discourse Analysis of bank advertisements is to observe how this kind of text makes use of a certain ideology to show credibility and thus convince the public of its quality. The ideological work played in advertising has a persuasive aim. In

the case of the discourse of Text 1 and 2, the banking institutions use strategies to widen their number of clients (investors) in Banco do Brasil and Lloyds TSB. The discourses of Text 1 and 2 present the use of persuasive language. One of the evidences of such practice happens when both banking institutions make use of two other very respectful institutions in order to reaffirm their position as institutional authorities. For example, in Text 1 Banco do Brasil makes an allusion to “the family” which can be considered a social entity, and in Text 2, Lloyds TSB Bank shows its commitment to the British government decisions. The presence of the government, as a participant of two processes, also helps the institution to appear as important in the banking business, once it appears to be updated regarding the government changes. In other words, the use of the word *family* establishes a warmer relationship with the public than the one created by the link Lloyds bank makes with the government. We can relate that to the fact that in Brazil people live under constant economic pressure, and so it is essential for a bank institution in this country to have the public placed in a less threatening environment. In Britain, with a much more stable economy, people feel more confident to trust their finances to an investment plan.

Adjectives also play a significant part in Text 2, but as opposed to the ones in Text 1 they are not concerned in being exclusive and new, which may be one cross-cultural difference between the two institutions. As expected, adjectives are also used to raise people’s interest. By the use of adjective ‘high’, Lloyds TSB is depicted as a banking institution in great development, which certainly attributes to it more credibility for one to invest.

On what concerns the visual aspects, it also helps to attract new clients to the institution once it compares the investment plan with a desirable sweet, which is hard to refuse. People are usually tempted to purchase and the way the sweets are visually

attractive makes their possible consumption even more desirable. With this argument, the banking institution in Text 2 portrays the services it provides (and consequently itself) as services that may fulfill its clients' needs and desires.

CHAPTER 5

Final Remarks

One of the ways to analyze a text is by trying to realize how the author represents the facts or the reality to which he/she refers. With regard to the bank ads analyzed, we can say they follow the practice of banking institutions that try to draw people's attention to advertisements in a leaflet. The bank leaflets are found inside their agencies and the aim of analyzing them is to provide a picture of how a British banking institution tries to approach the public in England in contrast with how Banco do Brasil approaches the public in Brazil. My purpose in analyzing the discourse of two different institutions, thus, was to have a picture of the strategies such institutions use to interact with their publics through advertising performed in leaflets.

According to Fairclough (1989), "discourse types and orders of discourse vary across cultures" (p. 47). This way, considering that Banco do Brasil and Lloyds TSB are mainly inserted in the economic and financial area of their respective countries, their tendency is to reach their publics in a different way closely related to the cultural aspects of their countries.

By assuming that Brazil and England have great economic contrasts, it is undeniable that one may find the same contrasts in their discourse. For example, the bank in Text 1 appears as the strongest voice in the text, mainly related to its participation as Carrier of most of the relational process in which Banco do Brasil defines its position as a solid and versatile institution. Once it depends on the public's active participation, the bank in Text 1 demands actions from the public, but it feels comfortable to do it, as it offers good and

profitable services to its clients. As well as demanding actions, Banco do Brasil also offers possibilities to the public by the use of modal operator *pode*, by which the public is allowed to act. Somehow, this may be also considered as a strategy of the banking institutions to approach the public.

As opposed to Text 1, the public is the strongest voice in the discourse of Text 2, by being the agent of 51 verb processes out of the 91 existent in the text. Besides being asked to invest, the public is also 'invited' by the bank by means of verbal and mental processes respectively to talk with the bank staff and reflect on its decision to become a member of the bank's group of investors. Another aspect to be mentioned is that the actions in Text 2 are often modalized. In this case, the public is referred to as the one who 'can' and the bank, as the one who 'will', and this practice suggests the bank's concern about being helpful to its clients. As a last characteristic, in the visual part Lloyds TSB attempts to persuade the public to apply for its investment plan and thus it uses a very attractive food item instead of a human being (as in Text 1), which reflects a certain social distance commonly existent in England.

However, by analyzing the discourses of bank advertisements of these two countries, I observed not only contrasts but also similarities due to an existent common practice institutions such as banks usually have. Concerning investments, both institutions rely on the public's actions in order to achieve their purpose, that is, to make profits with the money invested by its clients. Also, both institutions are pictured as providers of great investment plans (expressed by positive adjectives). At last, both of them rely on two very respectful institutions (Banco do Brasil, the 'family', and Lloyds TSB, the government) which can add credibility to them as financial institutions. Another similarity is that both banks, in their discourse, have the public as the Actor of most of the material process,

which shows the banks' major interest in having the public as their clients and thus, investors. However, also as the Actor of a great deal of material processes, the banks are also concerned about executing concrete actions for their clients (public). As an example, Lloyds TSB uses many times the verb processes 'provide', by which it ensures the public they can also benefit from the bank/ public relationship.

Concluding, in the discourse of the advertisements of Banco do Brasil as well as of Lloyds TSB in general, both institutions suggest the establishment of an informal/friendly relationship with the public which conveniently softens their ordinary bureaucratic relationship. However, the discourse of the Banco do Brasil ad is very succinct and it mainly advertises its products whereas Lloyds TSB is shown to be more concerned about the public's needs and doubts as it advertises its products while it offers a further explanation of them.

One may question my arguments in this study since I have explored only two different advertisements. My study falls within the category of qualitative research. I follow McCracken (1993) as she points out that "Qualitative critical study of small numbers of ads helps to reveal the subtleties of offensive portrayals in the media, the necessary first stage of particular protest" (p. 76).

Some of the limitations of my work include:

- a) Restrictions regarding information about Lloyds TSB and reluctance of Lloyds TSB staff in providing further information about the bank's advertising campaign.
- b) Limited number of leaflets of Lloyds TSB bank to develop the work due to the fact that it is an oversea bank..
- c) Difficulties in matching the issues treated on the leaflets of both banks, which led the researcher to develop the work only on one issue, investments. For more generalizable

results other leaflets from the chosen banks and/or other banking institutions could be analyzed.

The discussion of advertising presented in my work aimed to justify the importance of analyzing the discourse of advertising texts in a critical way, and the way ads are considered powerful and manipulative, that is, how the carefully chosen lexicogrammatical items and the image in the ads attract people's attention as well as attempt to persuade them to buy the products.

The Critical Discourse Analysis of bank ads is relevant in the sense that it can help make people more aware of how powerful language is used in this kind of text, in the aim of straightening relations between a financial institution and its clients, considering that the former survives basically on the profits of the investments made by the latter .

I suggest that further studies can be made on banks' advertising. First, a broader study can be made on lexical choices as they play an important role at persuading the reader (consumer). Second, a CDA study of other bank leaflets from the same banking institutions or from others may bring about more insightful results.

In sum, a critical multimodal approach to a text, that is, the examination of the verbal and the visual signs in relation to the sociocultural contexts where the text is inserted, can represent a significant work by which people may observe what kind of social practice is represented in a text, what are the social identities the participants assume, and what social relations they maintain. Regarding advertising texts, it is worth observing how the ideology embedded in this kind of text may serve as a manipulative tool to approach new consumers to a product or a service advertised.

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Appendix

Appendix 1A



Appendix 1B

Novas opções de investimentos para você aplicar seu dinheiro

O Banco do Brasil aumentou sua família de Depósitos a Prazo. São investimentos em CDB pré ou pós-fixados, características exclusivas e muitas vantagens. As operações podem ser efetuadas através dos milhares de terminais de auto-atendimento BB Personal Banking, por pessoas físicas, ou nas agências, por pessoas jurídicas. Você tem a opção de resgate automático para o BB-Aplic 30 e BB-Aplic Plus. Você pode indicar a ordem de prioridade do resgate e alterar essa ordem. Não deixe o seu dinheiro parado na conta corrente. Escolha a opção mais conveniente para você. E tenha a certeza de estar investindo numa excelente família.

BB-Aplic 30

Ideal para quem não quer correr riscos. Um investimento com segurança e rendimentos iguais aos da poupança, com a vantagem de oferecer rentabilidade e liquidez diárias após 30 dias. É semelhante a um fundo de investimento, porém fica indisponível por 30 dias em função do prazo de carência. A partir do 30º dia de aplicação, existindo insuficiência de saldo na sua conta corrente, o resgate passa a ser automático até o valor de 50 mil reais por dia. O saldo retorna à conta corrente no vencimento, que é de aproximadamente 360 dias, independentemente de solicitação.

BB-Aplic Plus

Um investimento com a vantagem de oferecer rentabilidade vinculada a percentuais do CDI (taxa utilizada pelos bancos para empréstimos entre si) e

liquidez diária após 30 dias. É semelhante a um fundo de investimento, porém fica indisponível por 30 dias em função do prazo de carência. A partir do 30º dia de aplicação, existindo insuficiência de saldo na sua conta corrente, o resgate passa a ser automático até o valor de 50 mil reais por dia. O saldo retorna à conta corrente no vencimento, que é de aproximadamente 360 dias, independentemente de solicitação.

BB-Aplic Pré

É um CDB prefixado com prazos de 30, 60 ou 90 dias. Para aplicar, utilize os terminais de auto-atendimento BB Personal Banking, que estão preparados para oferecer opções de taxas compatíveis com os prazos e volumes de recursos desejados. Quando a data de resgate coincidir com dia não-útil, o depósito será contratado para ter vencimento no primeiro dia útil subsequente.

BB-Aplic Pós

É um CDB pós-fixado com prazos de 4, 8 ou 12 meses. Para aplicar, utilize os terminais de auto-atendimento BB Personal Banking, que estão preparados para oferecer opções de taxas compatíveis com os prazos e volumes de recursos desejados. Quando a data de resgate coincidir com dia não-útil, o depósito será contratado para ter vencimento no primeiro dia útil subsequente.

O Banco do Brasil continua tendo os melhores fundos de investimento do mercado e a tradicional poupança.

Appendix 1C

Bem-vindo a essa família

CARACTERÍSTICAS	BB-APLIC 30	BB-APLIC PLUS	BB-APLIC PRE	BB-APLIC POS
Conceito	Aplicação com rentabilidade e liquidez diárias a partir de 30 dias.	Aplicação com liquidez diária a partir de 30 dias e rentabilidade vinculada ao CDI.	Aplicação em CDB prefixado com prazo de 30, 60 ou 90 dias (*).	Aplicação em CDB prefixado com prazo de 4, 8 ou 12 meses (**).
Rendimento	Igual ao da poupança.	Diferenciado em percentuais do CDI.	Prefixado e diferenciado de acordo com volume e prazo.	Prefixado e diferenciado de acordo com volume e prazo.
Liquidez	Diária, a partir de 30 dias.	Diária, a partir de 30 dias.	Pré-estabelecido.	Não vinculado.
Modo de Aplicação	Terminal de auto-atendimento BB Personal Banking ou nas agências.	Terminal de auto-atendimento BB Personal Banking ou nas agências.	Terminal de auto-atendimento BB Personal Banking ou nas agências.	Terminal de auto-atendimento BB Personal Banking ou nas agências.
Resgate	<ul style="list-style-type: none"> Autômatismo limitado a R\$ 50.000,00 por dia. Por solicitação on-line. Saldo creditado automaticamente em conta corrente no vencimento. 	<ul style="list-style-type: none"> Autômatismo limitado a R\$ 10.000,00 por dia. Por solicitação on-line e saldo creditado automaticamente em conta corrente no vencimento. 	<ul style="list-style-type: none"> Autômatismo limitado a R\$ 500,00. Resgate total ao final do período. 	<ul style="list-style-type: none"> Autômatismo limitado a R\$ 500,00. Resgate total ao final do período.
Valores de Movimentação	<ul style="list-style-type: none"> Aplicação: módulos de R\$ 200,00. Resgate: módulos de R\$ 200,00 com os respectivos rendimentos. 	<ul style="list-style-type: none"> Aplicação: módulos de R\$ 10.000,00. Resgate: módulos de R\$ 1.000,00 com os respectivos rendimentos. 	<ul style="list-style-type: none"> Aplicação: mínima de R\$ 500,00. Resgate total ao final do período. 	<ul style="list-style-type: none"> Aplicação: mínima de R\$ 500,00. Resgate total ao final do período.
Vencimento	A partir de 30 dias.	A partir de 30 dias.	30, 60 ou 90 dias (*).	4, 8 ou 12 meses (**).

(*) Quando a data de resgate coincidir com dia não útil, o Depósito será contratado para ser vencido no primeiro dia útil seguinte.

Appendix 1D

FV 98014

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BANCO DO BRASIL

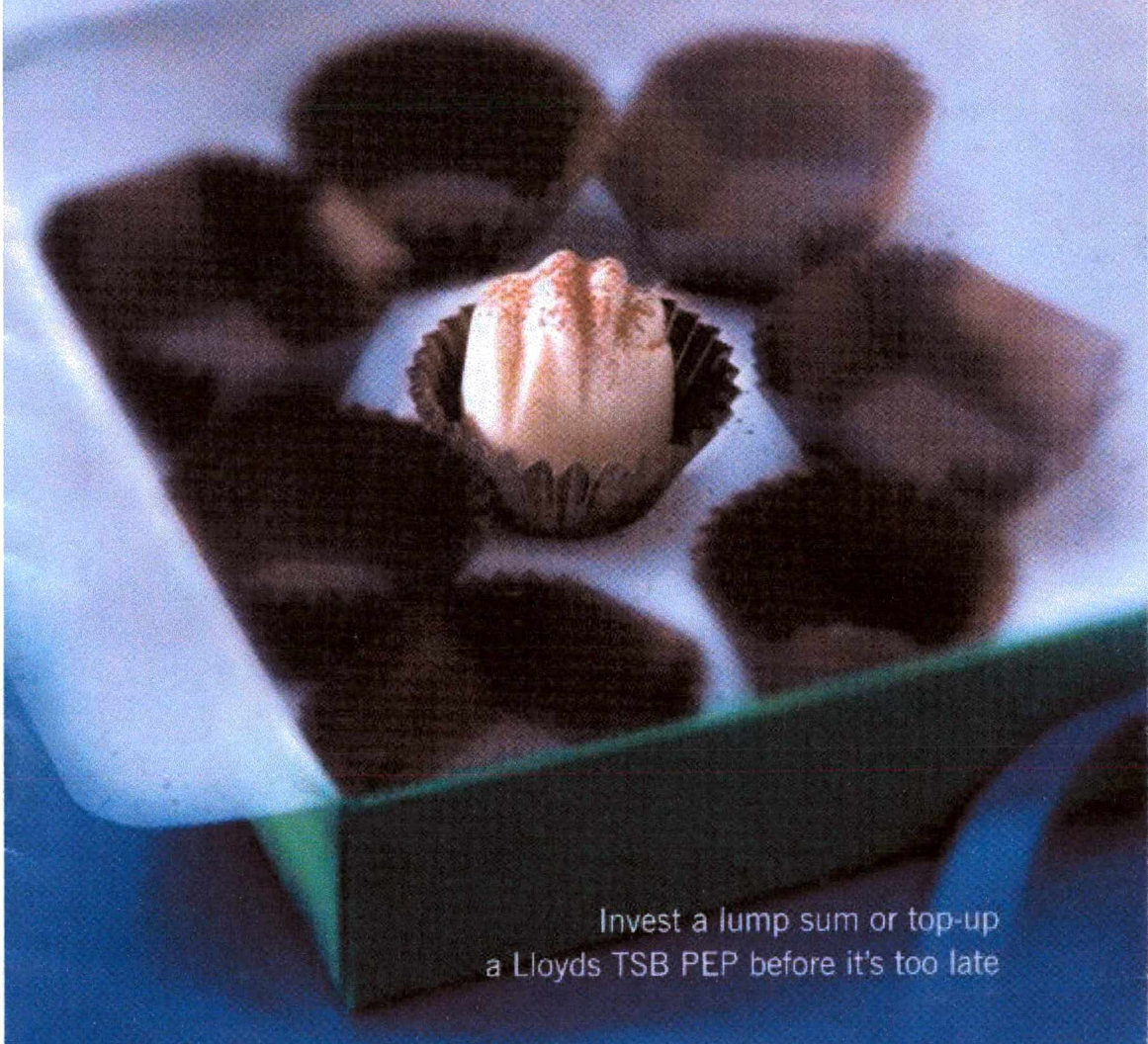
O banco do Brasil

Appendix 2A



Lloyds TSB
Investments

make sure **you** get
the last PEP



Invest a lump sum or top-up
a Lloyds TSB PEP before it's too late

Appendix 2B

a *tax free* investment opportunity with the potential for high returns

You may have heard that the government is changing some of the regulations regarding savings and investments. One of these changes means that there is now only limited time left for you to make any contributions to a Personal Equity Plan (PEP).

So you must act quickly if you want to maximise the investment allowances within a PEP.

A PEP is an investment that is designed to work over a medium to long period of time. This helps reduce the effects of short term stock market fluctuations and provides the potential for growth.

PEPs also provide you with the added incentive of tax concessions. You can invest up to £6,000 in a general PEP in the current tax year, or up to £12,000 tax free if you and your partner each invest an equal amount and not have to pay any tax on the proceeds (see note 3).



Appendix 2C

income or growth – the *choice* is yours

Investing in a Lloyds TSB PEP provides you with the flexibility to get your money working to suit your particular needs. You can use your savings to generate a tax free income or capital growth potential or even a combination of the two.

PEPs and other unit-linked investments have consistently outperformed building society accounts over the medium to long term. This potential for high returns stems from the fact that PEPs are linked to the stockmarket. This link to the stockmarket allows you to benefit from the growth potential of some of the most successful UK and international companies.

Please remember that the value of unit-linked investments will vary from time to time. You should only invest money that you can afford to tie-up for at least five years. It should also be remembered that past performance is not necessarily a guide to the future and that investments in building society deposit accounts are not affected by stockmarket fluctuations.

you'll be able to *keep* your PEPs and still contribute to an ISA

Individual Savings Accounts (ISAs) will replace PEPs and TESSAs on 6 April 1999. Although no further contributions can be made to PEPs after 5 April 1999, there will be no restrictions on the amount held in an existing PEP and this will not affect your ability to invest in an ISA.

Appendix 2D

Both PEPs and ISAs will benefit from identical tax advantages until at least 5 April 2004.

You can also open a TESSA before 5 April 1999, if you do not already have one. You will still be able to contribute to it, within the current TESSA limits, for its full 5 year term without affecting your ISA limit.

at Lloyds TSB we're *always* ready to help

To find the right investment for you, ask to speak to one of our Advisers. They can explain and help you achieve the right balance between risk and potential returns, growth and income and provide full details of the tax advantages that you can achieve (see note 1).

Your Adviser will also be able to give you more details about the new ISA, and the benefits it could offer you.

You can make an appointment by asking in-branch or by calling 0800 056 0160, quoting reference LSPEP. Lines are open 8am-9pm weekdays, 9am-5pm weekends.

The deadline for us to accept your application for a Lloyds TSB PEP is 26 March, so it's important that you speak to an Adviser soon.

Remember, this is your last chance to invest in a PEP – so act soon.



Appendix 2E

important notes

1. Advice may be offered by a representative of Lloyds Bank Plc, TSB Bank plc, TSB Bank Scotland plc or Black Horse Financial Services Ltd, any of whom can only provide advice on the life assurance, pensions and unit trust products of the Lloyds TSB Marketing Group, which is regulated by the Personal Investment Authority.
2. As Lloyds TSB Unit Trust Managers' PEPs and ISAs are linked to the stockmarket, their values, and any income from them, can go down as well as up as the stockmarket fluctuates. You may not, therefore, get back the full amount invested.
3. All references to tax and tax relief in this document are based on our understanding of the current legislation and Inland Revenue practices as at January 1999. The laws relating to taxation for PEPs and ISAs are always liable to change in the future and any changes cannot be foreseen. The value of any tax relief is dependent upon the individual circumstances of the taxpayer.
4. Calls may be recorded and monitored to ensure security for you and our staff and to help maintain service quality.
5. Applications have to be received by LTSB Unit Trust Managers in Andover by 12 noon on 26 March in order to qualify for a 1998/99 PEP investment.

Appendix 2F



Lloyds TSB Unit Trust Managers Limited
Head office: Chatham Place, Andover,
Hampshire SP10 1RE. Telephone: 01264 346294.

Lloyds TSB Unit Trust Managers Limited is a
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Regulated by IMRO and the Personal
Investment Authority.
Registered in England No: 1629925.
Registered office: Chatham Place, Andover,
Hampshire SP10 1RE.

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Lloyds TSB

MS0376/0299

Appendix 3

Table of processes in Text 1

	MATERIAL	RELATIONAL	MENTAL
(i)	aumentou		
(ii)	aplicar		
(iii)		seja (elliptical)	
(iv)	abra; venha fazer parte	não é	
(v)	aumentou		
(vi)		são	
(vii)	podem ser efetuadas		
(viii)		tem	
(ix)	pode indicar; alterar		
(x)	não deixe		
(xi)			escolha
(xii)	estar investindo		tenha a certeza
(xiii)	não quer correr	é (elliptical)	
(xiv)	oferecer	é (elliptical)	
(xv)		é; fica	
(xvi)		existindo; passa a ser	
(xvii)	retorna	é	
(xviii)	oferecer	é (elliptical)	
(xix)		é; fica	
(xx)		passa a ser; existindo	
(xxi)	retorna	é	
(xxii)		é	
(xxiii)	aplicar; utilize; oferecer	estão	
(xxiv)	coincidir; será contratado	ter	
(xxv)		é	
(xxvi)	aplicar; utilize; oferecer	estão	
(xxvii)	coincidir; será contratado	ter	
(xxviii)		continua tendo	

Appendix 4

Table of processes in Text 2

	MATERIAL	RELATIONAL	MENTAL	VERBAL
(i)	get		make sure	
(ii)	invest; top up	is		
(iii)		is (elliptical)		
(iv)		is		
(v)	will be able to keep; contribute			
(vi)	to help	are		
(vii)	act	is	remember	
(viii)	is changing		may have heard	
(ix)	to make	means;		
(x)	must act; want to maximize ³			
(xi)	is designed; to work			
(xii)	helps reduce; provides			
(xiii)	provide			
(xiv)	can invest; invest; not have to pay			
(xv)	provides; investing; working; to suit			
(xvi)	can use; to generate			
(xvii)	have outperformed			
(xviii)	stems; are linked			
(xix)	allows; to benefit			
(xx)	will vary		remember	
(xxi)	should invest; can afford; to tie-up			
(xxii)	are not affected	is	should be remembered	
(xxiii)	will replace			
(xxiv)	can be made; will not affect; to invest			
(xxv)	will benefit			
(xxvi)	can open	do not have		
(xxvii)	will be able to contribute; affecting			
(xxviii)	to find		ask	to speak
(xxix)	can explain; help;		see	

³ As suggested by Martin et al. (1997), the second verb of the verbal group will determine the process type

	achieve; provide; can achieve			
(xxx)	will be able to give; could offer			
(xxxi)	can make			asking; calling
(xxxii)	are open			
(xxxiii)	to accept	is; is		speak
(xxxiv)	may be offered; can provide; is regulated			
(xxxv)	are linked; can go down; (can go) up; fluctuates			
(xxxvi)	may not get back			
(xxxvii)	are based			
(xxxviii)		are	cannot be foreseen	
(xxxix)		is		
(xl)	may be recorded; monitored; to help; maintain		to ensure	
(xli)	have to be received; to qualify			

INVESTING IN BRAZIL



Complexo Central de Tecnologia para o gerenciamento da rede de equipamentos
Central Technology Complex for the management of the equipment network

The successful restructuring which Banco do Brasil went through, starting in 1995, with emphasis on achieving competitiveness in the financial market, enabled the institution, in 1999, to assert its calling to foster the country's economic and social development. Among other things, this has meant a greater emphasis on new banking products, on automating services, on engaging in activities that present great potential for profit (such as insurance and capitalization) and on increasing the number of customers. Going after profits is and will continue to be the main objective of Banco do Brasil. During the first half of this year, the financial statement of the BB conglomerate showed profits of R\$ 574.2 million, which represents a yearly profitability of 17 percent of liquid assets.

On the inside, the difference in attitude is clearly perceptible in the bank's workforce, prepared to perform the tasks typical of a bank that fosters development, such as the implementation of programs and undertakings that create jobs and income as well as of programs devised by government agencies, providing support to small businesses, financing foreign trade and agriculture. "While Banco do Brasil competes for a larger share of the market with private organizations that are increasingly modern and efficient, it also plays a leading role as a public policy agency," sums up Paolo Zaghen, the institu-

tion's president. Responsible for 75 percent of agricultural financing and the leader in credits granted to exporters (with 20 percent of that segment), BB "plays a unique role in Brazil," states Zaghen, while stressing that the bank pays special attention to small businesses, "important sources of new jobs."

According to Zaghen, BB will continue – with increasing emphasis – to facilitate public policies, "but always adhering to sound banking techniques. It cannot be overlooked that BB manages the savings of more than 11 million customers and must watch over the safety and liquidity of the assets of such a large percentage of the population."

The bank's new institutional stand also is made clear to the public at large. It is no accident that BB's latest advertising campaign aims at highlighting the image of a bank identified with the nation, with the Brazilian people, an intent epitomized by the slogan "the bank that invests the most in Brazil."

Natanael Castro, the bank's Executive Manager for Planning and Marketing, reports that studies carried out during the past few years showed that, despite the emphasis on commercial aspects, people continued to regard BB as a bank committed to development. That has given rise to a certain image ambiguity. "Now we've reached an equilibrium," adds Castro. The bank is engaged in replacing the notion of ambiguity with an idea of

BANCO DO BRASIL IN FIGURES

(as of June 99)

- **Total assets:** R\$ 138.4 billion
- **Liquid assets:** R\$ 7 billion
- **Profitability:** 17% of liquid assets (first half of 1999)
- **Credit operations:** R\$ 37.8 billion
- **Profits during fiscal year:** R\$ 574.2 million
- **Deposits:** R\$ 69 billion
- **Liquid assets, investment funds:** R\$ 26.6 billion
- **Number of account holders:** 11 million
- **Distribution network:** 6,206 facilities (2,820 branch offices and 3,386 service posts)
- **Facilities abroad:** 34
- **Number of employees:** 71,200

complementarity. Precisely to better play the role of a development agency BB will continue to modernize, to strive to maintain and increase its share of the market. A bank that is economically and financially balanced, that is agile and efficient, that is totally committed to business opportunities, is ideally suited to play that role.

BB offers modern products combining business opportunities with attention to sectors of the economy that are strategic to growth. Agribusinessmen have benefited from hedging, while exporters and importers have had access to financing from a variety of sources of funds made available by the bank's traditional activities abroad. Rossano Maranhão Pinto, Director of International and Commercial Affairs, informs that, from January to September 1999, BB granted funds of R\$ 6.3 billion to the production and trade of exportable goods. Stimulus to

small exporters through market tools also resulted in a reduction of banking fees charged on exports as of this month.

The new attitude has changed everyday relationship with customers. The search for results no longer is directed to selling specific products – e.g. overdraft, consumer credit, insurance and credit cards. “We focus on fulfilling all of the customer's needs,” explains Marcelo Teixeira, Director of Retail Banking and Services, Insurance and Distribution. What counts is the

sum total of the business carried out. The bank wants to ascertain the needs of each customer before considering selling him products and services suited to him. “A lucrative, modern and competitive Banco do Brasil, focused on fulfilling all of the needs of its customers, will better fulfill its commitment to the country's development,” concludes Paolo Zaghen.

SUPPORTING SMALL BUSINESSES

Before year's end, Banco do Brasil will extend to the country's major cities its network of offices specializing in tending to and orienting small businesses. At first created as a pilot project in four state capitals, the Entrepreneur's Offices aim basically at screening applicants, fostering managerial ability and providing technical assistance to people who now consider setting up a business of their own.

“Our objective is to provide an environment favorable to the creation and maintenance of businesses, in order to create and preserve jobs,” explains Ricardo Conceição, head of the bank's Rural, Agribusiness and Government Business areas. He remarks that technical and managerial support is just as important as credit – perhaps even more so – to the survival or growth of a company. BB's undertaking is a sample of the emphasis given to projects that foster economic and social development.

Entrepreneur's Offices now operate in Belo Horizonte, Curitiba, the Federal District and Rio de Janeiro. Ricardo Conceição believes that such units will be in operation in other state capitals before year's end. The new offices, just like the

existing ones, will act in the context of a program launched by the government, involving other public agencies, to strengthen that segment of the economy.

Those who seek BB in search of help to create or expand a business are directed to an Entrepreneur's Office, where they are given basic information on programs and credit lines, plus instruction in finance, human resource management, marketing and computer technology. Whenever needed, those persons are instructed on the steps necessary to start up a business. At the end of the process, the customers prepare a business plan. BB first determines whether the person should apply for funds to be used as start-up capital or as working capital and then assesses the project's feasibility and the degree of risk involved in the loan. If approval is given, the bank not only grants the loan but also provides technical support as the project is put into practice. The credit lines used are those already existing for small and mid-sized businesses. One of them is that of the Proger (Program for Generation of Employment and Income), for projects worth up to R\$ 50,000.

Appendix 6A

Valéria Blasi

**AJUSTANDO
RUMOS E APOSTANDO
EM NOVOS
CAMINHOS, O BB
PRETENDE IR AINDA
MAIS LONGE**

Para afiar as garras e se preparar para a concorrência com as feras estrangeiras e os grandes concorrentes nacionais, o Banco do Brasil precisa atuar com foco estratégico bem definido. No auge dos seus quase 200 anos, o BB enfrenta um mercado altamente competitivo. A entrada de bancos internacionais avançou tanto nos últimos anos que a participação do capital estrangeiro é de 25,9% do patrimônio líquido total do Sistema Financeiro Nacional, se-

gundo dados recentes da Lafis, empresa de informação, análise e pesquisa de investimentos. Para se ter uma idéia, em 1993 essa participação era de apenas 7,3%. E ela pode aumentar ainda mais, já que os estrangeiros demonstram ter interesse e recursos para novas aquisições. Cinco deles cravaram posição na compra do Banespa.

Na esteira dessas transformações, terá maior chance de ganhar a briga o banco que optar pelo investimento na qualidade dos serviços prestados ao cliente. Outro ponto essencial apontado por analistas do setor é a necessidade de transparência nas operações financeiras. Essa combinação abrirá caminho para a conquista de novas fatias do mercado.

O BB não está alheio a essas novas exigências e, especialmente nos últimos cinco anos, investiu num programa de ajustes com ênfase na atuação competitiva. Muitos passos foram dados. Em linhas gerais, o Banco reorganizou sua estrutura administrativa, modernizou seu modelo de gestão, investiu na profissionalização de seus funcionários e em tecnologia, abriu novas fronteiras de negócios, optou por uma propaganda mais agressiva, reavaliou o processo de crédito e priorizou segmentos em cada um dos mercados - Pessoa Física, Jurídica e Governo.

Até pouco tempo atrás, a credibilidade do Banco parecia comprometida. Um dos fortes motivos eram gavetas cheias de créditos de difícil recebimento. O BB aprimorou a estrutura de cobrança, saiu a campo para receber o que lhe era devido e reorganizou a complexa rede de entrada e

PA
C
V

saída de dinheiro. A concessão de crédito foi distanciada da análise do risco para evitar efeitos como, por exemplo, a subjetividade.

O mercado enxergou as mudanças, e o futuro da Empresa deixou de ser enigmático. Na avaliação do professor Carlos Daniel Coradi, do Centro de Excelência Bancária da Fundação Getúlio Vargas (FGV), o BB estabeleceu critérios mais rígidos e claros na concessão de créditos para preservar seu patrimônio. "Hoje há uma grande preocupação em preservar os ativos do Banco."

Do Governo ou do mercado?

Para o presidente do BB, Paolo Zaghen, a competitividade do Banco depende da postura adotada nos negócios diante da dualidade público/privado. Não há incompatibilidade entre essas funções. O que importa é a rentabilidade das operações. "Não podemos deixar de aproveitar a vantagem comparativa em relação aos outros bancos, porque somos o maior banco comercial do País e também agente do Governo."

Essa dualidade reflete uma interessante complementaridade de atuação para o BB. Para Zaghen, é possível estabelecer estratégias voltadas para os mercados de Pessoa Física e Jurídica, aproveitando oportunidades de negócio abertas nos programas de desenvolvimento do Governo que permitem a atuação do BB em toda a cadeia produtiva de um determinado negócio ou setor econômico. Nesse sentido, o agronegócio deverá ser um caminho eficaz na busca de melhores resultados. O Banco hoje é responsável por 75% de todas as operações com agricultores do País. "Com o crescimento do agronegócio, es-

se fato pode constituir enorme vantagem competitiva para o Conglomerado. Precisamos evoluir com o setor, incorporando e desenvolvendo novas práticas para que ele não seja um ônus, mas, ao contrário, seja tratado como um enorme potencial para o Banco."

Se o BB não investir nesse setor, correrá o risco de perder sua posição de liderança. Os estrangeiros já estão investindo em agronegócios e, segundo o economista Alberto Borges Matias, da Austin Asis Consultores, essa área ainda é uma responsabilidade do Estado. "A eventual redução da participação do Banco nessa área poderá gerar problemas sociais no campo, com reflexos nas cidades."

Aí surge outra questão: por que remunerar o BB, uma instituição pública, por serviços prestados ao Governo? Coradi lembra que a simples presença da Empresa em lugares onde nenhum outro banco tem agência é, por si só, um serviço prestado ao Governo. "Como ins-

trumento de apoio à agricultura e à pecuária, o Banco do Brasil é obrigado a estar presente em toda parte."

Outro setor estratégico para o desenvolvimento nacional é o comércio exterior. E o BB atua fortemente nesse segmento: em 1999, por exemplo, o Banco manteve a liderança no mercado de câmbio, com destaque para as operações de exportação, nas quais alcançou 20% de participação.

"Somos bastante ativos no financiamento do comércio exterior, graças, principalmente, à experiência e à forte presença nas principais praças mundiais e ao acesso que temos às linhas de crédito internacionais", afirma Zaghen. ●

Na entrevista ao lado, Paolo Zaghen fala sobre a estratégia do Banco nesse turbilhão que é o sistema financeiro.



HOJE, A PARTICIPAÇÃO DO CAPITAL ESTRANGEIRO É DE 25,9% DO PATRIMÔNIO LÍQUIDO TOTAL DO SISTEMA FINANCEIRO NACIONAL

NOVOS DESAFIOS

foto: acervo Banco do Brasil/Bernadete Brasiliense

O CENÁRIO APONTA PARA MAIOR PARTICIPAÇÃO DOS BANCOS ESTRANGEIROS NO MERCADO BRASILEIRO. COMO O BB ESTÁ SE PREPARANDO PARA ESSE AMBIENTE CADA VEZ MAIS COMPETITIVO?

O Banco do Brasil não só vem acompanhando as ações dos principais concorrentes, como também está agindo para reforçar sua competitividade. Na área de seguridade, por exemplo, nossa posição foi fortalecida com a parceria firmada com a Principal, maior gestora dos Estados Unidos de planos de previdência com contribuições definidas. O aumento das operações com clientes Pessoa Física no Japão demonstra nossa competência para atuar também com esse segmento fora do País. A cada dia, estamos analisando novas possibilidades para ampliar nossa atuação.

O BANCO DO BRASIL ESTÁ AGINDO PARA REFORÇAR A COMPETITIVIDADE

SE A COMODIDADE PROPORCIONADA PELAS MODERNAS TECNOLOGIAS É UMA TENDÊNCIA DE MERCADO E FAZ COM QUE O CLIENTE VÁ CADA VEZ MENOS ÀS AGÊNCIAS, POR QUE INVESTIR NO ATENDIMENTO PESSOAL? ATÉ QUE PONTO ESSE REALMENTE É UM DIFERENCIAL MERCADOLÓGICO?

É verdade que os clientes estão demandando mais comodidade. E a tecnologia está aí justamente para isso. Mas é preciso ver que investimento em tecnologia e melhoria no atendimento não são excludentes, mas complementares. Para mim, a palavra-chave é conveniência. Hoje, o nosso cliente espera do Banco as melhores soluções, seja pela tecnologia, seja pela presença do funcionário. E o que realmente se traduz como vantagem competitiva é a criação de um vínculo com o cliente, fazendo com que ele perceba o serviço BB como único. Gostaria de frisar esse aspecto: estratégico é ter posição diferenciada. Daí a razão de os investimentos no atendimento procurarem transmitir confiabilidade, presteza e empatia.

QUAL A RELAÇÃO ENTRE O ESFORÇO DO FUNCIONÁRIO E A IMPLEMENTAÇÃO DA ESTRATÉGIA DA EMPRESA?

O esforço de implementar a estratégia corporativa de uma em-

presa só faz sentido se conseguir mobilizar toda a organização. Sem isso, qualquer plano se torna mera utopia. Essa ênfase em relacionar a contribuição de cada um para a estratégia do Banco é uma questão difícil em qualquer empresa, especialmente se ela tiver dimensão negocial, geográfica e estrutural como a nossa. Por isso, estamos aprimorando as técnicas de planejamento, agregando maior número de informações e conhecimento no processo de formulação da estratégia. Para estabelecer sintonia fina entre Políticas, Estratégia Corporativa e Estratégia Negocial (Plano Diretor, Orçamento e Acordo de Trabalho), estamos envolvendo cada vez mais participantes, de forma a mobilizar todos na Empresa.

QUAIS OS PRINCIPAIS PONTOS QUE DIRECIONAM A ATUAÇÃO DO BANCO NESTE ANO?

O nosso grande desafio é a atuação com foco no cliente. Nesse sentido, pretendemos elevar o índice de satisfação dos clientes, oferecendo a eles atendimento personalizado e adequado às suas expectativas. Gostaria de destacar a necessidade de construir relacionamentos mais estreitos e de longo prazo com nossos clientes de forma que concentrem a maior parte de seus negócios no BB. A implementação do Projeto de Segmentação de Clientes Pessoa Física e a do Novo Modelo de Relacionamento têm exatamente esse propósito. Precisamos ficar atentos aos dois grandes pilares desse Projeto: de um lado, o funcionário do Banco, que tem de conhecer bem o cliente e depende de informações precisas para saber que produto ou serviço oferecer; de outro, os clientes, com perfis e potenciais bastante diferenciados e que devem ser atendidos de acordo com essas diferenças.

Para sustentar o alcance das nossas metas, precisamos concentrar esforços no melhor aproveitamento das possibilidades oferecidas pela Internet para a realização de negócios e relacionamento com o cliente. O Banco já vem estudando o assunto e o projeto encontra-se em fase adiantada de desenvolvimento.

A racionalização de despesas administrativas é outro ponto importante no contexto da obtenção do equilíbrio financeiro. Assim, precisamos avançar no desenvolvimento da cultura de controle na Empresa, que possibilita acompanhar o cumprimento de metas para que ajustes possam ser efetuados tempestivamente. ●

SEGURANÇA ACIMA DE TUDO



Nos últimos anos, o Banco do Brasil investiu muito em tecnologia e treinamento, para oferecer aos seus clientes esse indiscutível conforto da moderna vida bancária, o auto-atendimento. Os resultados foram altamente compensadores. Hoje, via BB Personal Banking, é possível realizar, sem as longas filas de anos atrás, a maioria das operações, como pagar contas, retirar cheques, fazer depósitos, realizar saques, transferências, empréstimos, financiamentos e aplicações.

Carta OURO

Ano III - Nº 13
julho/agosto 1999

Além dos milhares de terminais de auto-atendimento BB Personal Banking instalados em shoppings, aeroportos, supermercados, postos de gasolina e agências, o sistema permite acesso mais confortável ainda, 24 horas por dia, via Internet, por telefone ou fax.

Segurança é muito importante, especialmente para nós, do Banco do Brasil. Os nossos sistemas de transmissão de dados bancários se valem da mais moderna tecnologia adotada no mundo para uso exclusivo de instituições financeiras. Claro que essa comprovada segurança do sistema eletrônico tem de ser reforçada, na prática, pelo cliente, com o uso cuidadoso do cartão e da senha, que é pessoal e intransferível.

O volume de fraudes detectadas em relação ao total de transações é inferior a 0,01%. E, na Internet, não há nenhum registro de fraude por ação de hackers que tenha trazido algum prejuízo a nossos clientes.

Preocupado com a possibilidade de ocorrências – ainda que residuais – de fraudes, o Banco do Brasil vem utilizando uma série de mecanismos: obrigatoriedade de senha diferenciada para uso no Home Banking e no Internet Banking; exigência de pré-cadastramento, com 48 horas de antecedência (para transações de valor entre R\$ 1 mil e R\$ 30 mil), das contas que vão receber os créditos; e limitação de valor para saques e transferências nos terminais de auto-atendimento. Tais providências, somadas aos cuidados do cliente com seu cartão e sua senha, inibirão possíveis fraudes nesses serviços. O cliente logo vai perceber que o relativo desconforto dos mecanismos de proteção será compensado pela segurança que propiciam. Nesta edição da Carta Ouro, sugerimos cuidados, simples e indispensáveis para evitar a ocorrência de fraudes. Basta que o cliente preserve o sigilo de seu cartão e de sua senha com o mesmo empenho com que nós, dia e noite, nos empenhamos para garantir a segurança do sistema.

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Appendix 8

Nos últimos anos, as mudanças no Banco do Brasil mostraram que o conglomerado BB, maior instituição financeira da América Latina, respondeu ao desafio da competição e está preparado para atuar no novo cenário financeiro.

O Banco do Brasil oferece soluções para todas as necessidades de serviços bancários de seus 11,3 milhões de clientes, de grandes operações de engenharia financeira ao crédito pessoal. Pessoas jurídicas podem contar com nosso atendimento diferenciado, que oferece soluções sob medida para cada empresa.

6.206 pontos de atendimento (2.820 agências) em todo o Brasil, 35 agências no exterior e parcerias internacionais (Visa, Mastercard, Western Union) permitem ao cliente BB ter acesso a serviços no mundo todo.

Aos conceitos de solidez e confiança, enraizados em quase dois séculos de história, o Banco procura agregar os de eficiência e qualidade, hoje referenciais para o mercado.

Investimentos crescentes em tecnologia e na qualificação dos recursos humanos são essenciais para consolidar esse novo BB, que também reformulou toda sua estrutura interna buscando mais agilidade e foco no cliente.



O presidente do Banco do Brasil, Paulo César Ximenes, em palestra proferida no Encontro Nacional de Comércio Exterior (ENAEX), em novembro de 1998, demonstrou o progresso da instituição no fomento às exportações brasileiras, destacando que "os números comprovam que o BB não só cumpriu, como superou metas apresentadas no ENAEX do ano passado". Ximenes relatou ainda os resultados conquistados com a implantação do Programa de Geração de Negócios Internacionais (PGNI), entre eles:

- Mais de 80 profissionais em negócios internacionais (Genin) que atuam nos principais centros produtivos do País e prestam consultoria sobre questões técnicas e operacionais. Além disso, disseminam a cultura exportadora e dos mecanismos de financiamento às exportações através da Revista Comércio Exterior
- Informe BB;
- Aumento das operações de Adiantamento sobre Contrato de Câmbio (ACC) e Adiantamento sobre Cambiais Entregues (ACE) de R\$ 1,6 bilhão, em janeiro de 97, para R\$ 2,6 bilhões em outubro de 98.
- Incremento da participação no mercado de câmbio, com a marca histórica de 33,7%, no mês de outubro deste ano, em função da redução da oferta internacional de linhas de crédito para os bancos brasileiros. O BB atuou no sentido de sustentar o volume de recursos em moeda estrangeira demandado pelos exportadores;
- As operações de pré-pagamento, ao final de outubro, tiveram aplicações de US\$ 331 milhões, voltadas principalmente para a exportação de commodities. No mesmo mês, as linhas de crédito comercial (pré-Export) concedidas a banqueiros brasileiros para financiamento de exportações atingiram a cifra de US\$ 518 milhões;
- Liderança no sistema de equalização de taxas do Programa de Financiamento às Exportações (PROEX) com 18,2% de participação, no mês de outubro, amparando exportações no valor de US\$ 1,7 bilhão.

Desempenho no comércio exterior dá prêmio ao BB

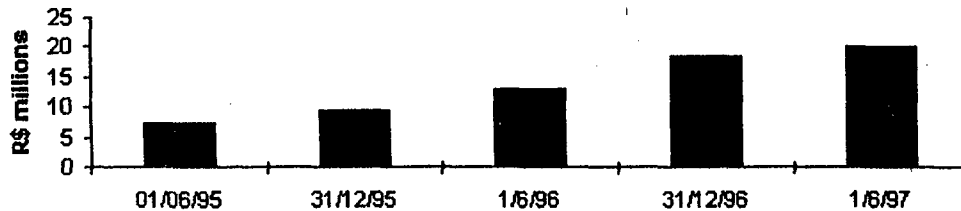
O presidente Ximenes recebeu da Associação de Comércio Exterior do Brasil (AEB) o prêmio "Destaque de Comércio Exterior 1998", durante a cerimônia de encerramento do 18º Encontro Nacional de Comércio Exterior (ENAEX), no Rio de Janeiro.

De acordo com os organizadores do prêmio, o BB foi agraciado neste ano porque *"no contexto das exportações brasileiras, o banco é o principal agente financeiro de comércio exterior, líder no mercado de câmbio, agente financeiro da União para condução do Proex e pela idealização do Programa de Geração de Negócios Internacionais (PGNI)"*.

Lançado no final de 1997, o PGNI permitiu que mais de 400 pequenas e médias empresas tivessem pela primeira vez acesso a linhas de crédito para

Appendix 10

BB Funds - Evolution of Net Assets



The Banco do Brasil Integrated Collection system, which has a customer base of approximately 100,000 clients processed the settlement of 50 million documents in the first half-year.

In February this year Banco do Brasil launched a custody service for, and the discounting of post-dated checks issued against any financial institution. The Bank offers physical or electronic custody of checks to customers making use of this form of credit. Of the 2.7 million checks held in custody, around 1 million were discounted, for a total of R\$ 178 million.

In the first six months, Banco do Brasil strengthened its leading position in the area of banking services. The Bank received 31.7 million payments on behalf of public utility concessionaires and another 12.4 million of sundry other payments (installment payments and the like), representing a total of 44.1 million accounts.

Of this total amount, 30.1 million documents (68%) were settled through the Programmed Debit system, which confirms the Bank's constant concern with improving customer service and the growing investment in automation, which has provided swiftness and security to services provided.

In regard to payments on behalf of third parties, the results have been equally impressive. Twenty-eight million payments were made, including wages and suppliers, confirming Banco do Brasil's leadership in this segment.

The Electronic Payment Card, launched in April 1996, already has around 1,600 participants, representing companies in all segments of the market, covering small, mid-sized and large companies. Used by more than 550,000 low-income workers, the product was a pioneer in the market and has provided greater speed in the provision of services.

Banco do Brasil has been gaining ground significantly in the insurance market, having becoming one of its leading agents. In June 1997, the value of portfolios managed by associated companies reached R\$ 1.3 billion, representing an increase of around 54% over December 1996. This performance resulted mainly from the high sales volume of the Brasilcap products, which increased by 28% in the period.

The Brasilprev and Brasilcap companies are increasingly strengthening their

Appendix 11

From a base of 1.2 million active credit cards, the Bank has been expanding the range of services offered to its customers, among which are the Clube Ouro Internacional bonus program and the Seguro Ouro 48 hours.

Another outstanding product is the Classcard card. Launched in September 1996, 88,000 cards had been sold by the close of the period.

With 4 million cards issued, the BB Visa Electron completed one year since launch, reaffirming Banco do Brasil as a pioneering bank. The BB Visa Electron is the only debit card in the country associated with Visa International that allows purchases and current account debiting anywhere in the world.

With a 12.1% growth in the period, the Poupança Ouro savings account, which today accounts for 16.9% of the market, registered net deposits of R\$ 13.9 billion.

Time deposits grew by 15.6% reaching a total of R\$ 17.2 billion, consequently increasing their market share from 17.2% to 19.5%.

Three new types of time deposits were launched in January: the BB-Aplic30, the BB-Aplic120 and the BB-Aplic Programmed, which attracted R\$ 329 million in the period.

In order to offer a wider access to the capital markets, the Bank developed an on-line System for Stock Purchase and Sale which allows for cash operations involving shares listed on stock exchanges and on the organized OTC. In the year to June 225,000 trading operations were carried out, amounting to R\$283.5 million.

BB also participates in the privatization process, providing economic and financial advisory services for the organization of projects. In April/97, the consortium the Bank participated in as advisor to explore the cellular telephony system was awarded the right to operate the Band B, area 7, which includes the states of Goiás, Tocantins, Mato Grosso do Sul, Mato Grosso, Roraima, Acre and the Federal District.

Banco do Brasil maintained its position as market leader in Investment Funds, reaching R\$ 20.3 billion and accounting for 15% of the market. Variable-income funds were outstanding, increasing by 269.5% to a total of R\$ 728 million. The Bank launched three new retail funds in the first half: Aplic Curto Prazo (a short-term investment fund), BB Ações Telebrasil (a stock fund) and the BB Ações Coelba (BB- Coelba shares)

value of future expenses -was provisioned, actuarially calculated at a discount rate of 12% per annum.

Simultaneously, as provided for by Central Bank Circular 2,746 of March 20, 1997, we have listed tax credits — resulting from tax losses and periodic differences — in the amount of R\$11.3 billion, as an asset on the financial statements.

The amount of tax credit in excess of the assumed obligations was absorbed by an additional provision for credit risks which were not re-negotiated in the securitization of rural credit debts and others. Consequently, no direct impact was seen on the results.

Because of such measures, the Bank's financial statements are more transparent and disbursements for covering supplementary pension payments for such employees are not registered as expenses under the cash basis principle. Instead, the adjustment value of such provision started to be registered as an expense, resulting in an estimated annual reduction of approximately R\$240 million.

Credit Scoring

According to the same work philosophy followed by the Credit Scoring Center in São Paulo, the Bank has created credit scoring divisions in Curitiba, Belo Horizonte, São Paulo, Brasília and Recife. This will allow credit to be granted more selectively and will minimize the risks inherent in the activity. In the period between January and June 1997, credit limits amounting to a total of R\$ 6,705 billion were set for 1,229 companies with Net Operating Income above R\$4 million.

A Training Program for Loan Quality was introduced, aimed at qualifying employees to work in the credit (risk) and operation (business) areas. By September 1997, more than 6,000 employees working in branches accounting for 90% of the Bank transactions, will have been trained.

Technology

Within the technology investment program, R\$ 148.4 million were spent in the six months. By the end of the year, this amount is expected to rise to R\$ 669.1 million. Funds channeled to banking automation by the year 2000 are estimated at R\$2,258,5 million.

Appendix 13

MANAGEMENT'S REPORT

Six Months Ended June 30, 1997

To our Shareholders and Customers,

The first half of 1997 evidences Banco do Brasil's successful adaptation to the background of globalization and heightened competition in both the Brazilian and international banking systems. The positive results achieved in each of the six months of the period demonstrate the appropriateness of the company's present course, focused as it is on the market and on customer and shareholder satisfaction, the main targets of the fine-tuning being carried out since 1995.

We have completed one more stage in the basic objectives defined at the beginning of our period of tenure: to distribute dividends above the 25% level set forth in the Bank's by-laws, without detriment to the Bank's investment programs.

In the six months ended June 30, 1997, we have defined the business focus and directed the allocation of resources to the Bank's chief strategic projects. Our efforts have been concentrated on improving the bank's image as a retail bank, developing quality as a marketing differential, modernizing the technological profile and improving relevant management tools, such as planning and financial control.

The results achieved in the first half of 1997, especially in the retail sector, capital markets and insurance, show, above all, that Banco do Brasil is changing fast to attain its goal of being "the best bank in Brazil."

Banco do Brasil and the Banking Industry

The banking industry's share of national income has been settling down to lower levels than those seen in recent years. In 1995, it dropped to 7.6%, well below the 13.4% reached in 1990. The counterpart to this downward trend related to total deposits, time deposits and savings, has been the growth in the investment funds industry, which leapt – in June 1997 terms – from R\$ 25.3 billion in 1992 to R\$ 112.6 billion in 1996. In the half-year just ended, the volume reached R\$ 134.7 billion.

The loss of float income began to be offset, in part, by bank service fees, the expansion of which, in the specific case of the Banco do Brasil, derives from three different sources: an increase in the customer base; diversification of products and services sold in the branch network; and an increase in the number of products for which the Bank charges a fee.

In view of the current scenario for the banking industry, we continued to invest in the process of cost adjustment to ensure the Bank is in a position to increase its share of the financial market as a whole. Professional qualification, technological resources and a presence in non-traditional fields, such as insurance and the capital markets, are our instruments to catch up with the head start that our competitors have gained over time.

Appendix 14

positions in the private pensions and savings market. Brasilprev's performance places it among the leading companies in terms of income from pension plan. The success continues with Brasilcap's performance, which has taken it to first place in the ranking of capitalization investment plans of the monthly payment type. Up to June 1997, 2.3 million plans had been sold.

Partnerships established with Sul América Seguros and the Companhia Aliança da Bahia have allowed the creation of Brasileículos and Aliança do Brasil. These two new companies are expected to start operating in the second half of 1997.

International area

In the year to June 30, Banco do Brasil's share of the foreign exchange market came, on average, to 13.4% on exports and 17.1% on imports.

There was also a substantial reduction of spreads paid abroad, which directly reflected on the volume of funds transferred to customers. Such reduction reached an average of 25 basis points (0.25% p.a.)

Sales volume of Travellers Checks sold by the Bank during the first six months was quite significant, reaching US\$158.7 million, reflecting an increase of 39.6% over the previous period.

Banco do Brasil and the Rural and Agribusiness Sectors

Once the experimental phase was concluded, the BB-CPR (Rural Product Note) could be used more effectively as a leverage instrument for the trading of ag-commodities. In February, we launched the BB-CPR-Cotton and, experimentally, the BB-CPR Coffee Conillon and BB-CPR Coffee Arabica. The 576 CPRs traded in the first half year — 68.42% higher than the ones traded from July to December — represented R\$38.248 million, or 40.58% higher if compared to the previous period. It is worth stressing the substantial 440.28% increase in regard to BB - CPR Café Arábica.

The Electronic Auction has proved to be an efficient vehicle for the sale of ag-commodities. In the first half-year, the BB-Auction sold around 1,757 thousand tons of products in the amount of R\$ 372 million. The leading products were wheat, with a sale of a million tons, corn, with 500,000 tons and coffee, with the release of 1,060,000 bags of Funcafé and the auction of 150,000 bags sold through CPRs.

Market relations

In the series of efforts to improve relations with the market, the Bank held meetings, in various state capitals around the country, with specialists from Abamec — the Brazilian Association of Capital Markets Analysts and presented a road show in the main international financial centers. This effort resulted in the award of a prize to Banco do Brasil's representative, from Abamec, as the best market relations director nationwide

Appendix 15

The Bank's stock closed 1997 first half well up. In the last Bovespa session held in June, the ON shares reached R\$ 11.30 and the PN, R\$ 12.90. Subscription warrants were quoted at R\$ 3.50 (Series A series), R\$ 3.01 (Series B) and R\$ 3.00 (Series C). The Bank's stock profitability in the first half was 18.95% (ON) and 43.33% (PN). In regard to subscription warrants, profitability reached 113.41% (Series A), 88.12% (Series B) and 114.28% (Series C).

Banco do Brasil's New Horizons

The last two years have been marked by profound changes in Banco do Brasil. The company has broken with its traditional management procedures, which made it excessively difficult to act promptly and straightly, as modern business procedures demand.

The Bank's policy focused on results and its marketing aggressiveness have brought victories in key areas – retail, insurance and the capital markets – and shown the strength of the Bank in the marketplace.

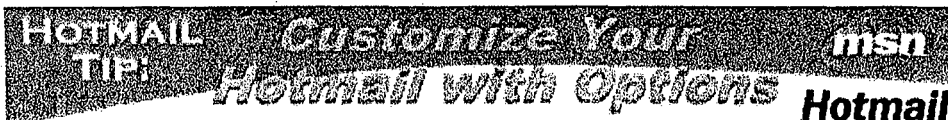
Without overlooking its social role, Banco do Brasil — in keeping with its reputation of reliability and credibility — puts special emphasis on its business vocation. Thus, the Bank is able to adequately perform the activities related to social and economic development, profitable products and high-quality services, as demanded by society, customers and shareholders.

Envisioning the future, the Bank seeks to fulfill its social responsibility not by taking part in purely charitable actions, but rather by adopting strategies adapted to the national reality. This approach allows the Bank to focus on its financial and commercial activities while encouraging individuals to engage in self-sustaining activities. The Company's social contribution and its efforts to revive a sense of citizenship are detailed in the "Social and Cultural Activities".

This change in the internal corporate culture has been a crucial step in the Bank's new profile. The Company has gained a competitive edge and is re-positioning itself in a more dynamic manner in the market, so that it will continue being the "bank of the Brazilian people."

The Board of Officers

Appendix 16



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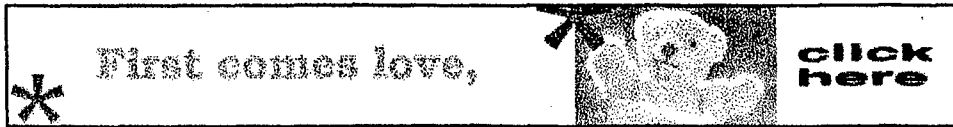
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Appendix 18



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Kathy McGuire
Information Manager

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FINANCIAL SERVICES

The Scottish Widow Is Swept Off Her Feet

Lloyds, Europe's most profitable bank, branches out via a merger with a major U.K. insurer

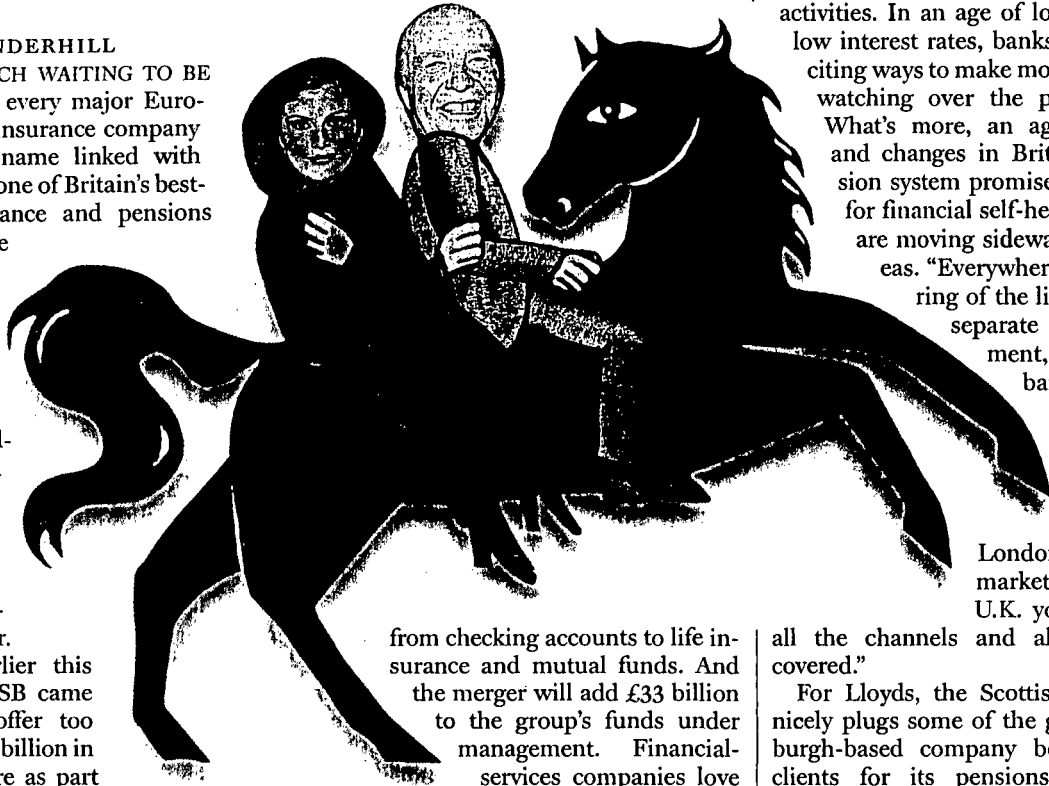
BY WILLIAM UNDERHILL

IT WAS A MATCH WAITING TO BE made. Almost every major European bank or insurance company had seen its name linked with Scottish Widows, one of Britain's best-known life insurance and pensions companies. "We've been married off more times than Elizabeth Taylor," said Mike Ross, the company's chief executive. But the Widow proved a reluctant bride, despite the frenzied pace of consolidation in Europe's financial-services sector.

No more. Earlier this month, Lloyds TSB came along with an offer too good to refuse: £7 billion in cash—and a future as part of Europe's most profitable bank. Last week the deal was announced, and Lloyds chairman Sir Brian Pitman had reaffirmed his status as one of the City's canniest dealmakers. Pitman, who is 67, could be retiring in a year or two, but he's got plenty of ambitions for his company in the meantime. "This isn't the end of the story," he said after announcing the Scottish Widow takeover. "We remain a group hungry for expansion."

Pitman's latest coup doesn't surprise his legion of admirers. In 16 years as Lloyds's top man, he's transformed a 234-year-old slouch into the world's fourth-largest bank by market capitalization. In the past four years alone the share price has nearly tripled. Investors last year saw a 33 percent return. The war chest was brimming with cash for acquisitions.

Lloyds is already plenty big. But the latest deal will create a financial-services giant, capable of offering top-brand products



from checking accounts to life insurance and mutual funds. And the merger will add £33 billion to the group's funds under management. Financial-services companies love the dependable earn-

ings they get from the money-management business; that's why businesses like Scottish Widows are so coveted as acquisitions.

Still, Scottish Widows is a departure for Pitman. It doesn't seem to offer much scope for the rigorous—some would say merciless—cost-cutting that is his trademark. But otherwise it fits what City watchers have come to call: the Pitman Model. The model's main elements: no costly investment-banking operations, no risky overseas forays. Says one City analyst: "Lloyds always tell us that they go abroad for holidays, not banking." Such restraint may not suit the high-rollers, but it's paid a fat dividend. In the spending binge that followed Big Bang, the City's deregulatory splurge of 1986, Lloyds's rivals among Britain's Big Four retail banks set about recasting themselves as multirole, global players. Both Barclays and National Westminster have since pulled back, fingers

charred by their failure to join the investment-banking superleague. Lloyds meanwhile stuck to its knitting, picking up smaller British banks and mortgage lenders, and concentrating on retail business and less-risky corporate businesses, such as treasury services.

Sure, this was a strategy partly born of necessity; hefty losses in Latin America in the 1980s kept Lloyds's ambitions modest. But that hasn't made Pitman, who took over as CEO in 1983, any less successful. His priority now is to broaden the bank's activities. In an age of low inflation and low interest rates, banks need more exciting ways to make money than merely watching over the public's savings. What's more, an aging population and changes in Britain's state-pension system promise rising demand for financial self-help. Smart banks are moving sideways into new areas. "Everywhere there's a blurring of the lines that used to

separate asset management, insurance and banking products," says Andrew Ritchie, an analyst at brokers Fox Pitt Kelton in

London. "The way the market is going in the U.K. you need to have all the channels and all the products covered."

For Lloyds, the Scottish Widows deal nicely plugs some of the gaps. The Edinburgh-based company boasts 1 million clients for its pensions business and 350,000 for life insurance. The opportunities for cross-selling between it and Lloyds's 15 million customers could be plentiful. Founded in 1815 to provide for the dependents of Scottish soldiers killed in the Napoleonic wars, Scottish Widows has traded heavily on its name. The elegant, caped figure of the fetching "Widow"—familiar from TV and billboards for the past 11 years—regularly tops the list in brand-recognition surveys. Says one adman: "Financial-services brands are all based on trust, longevity and size. Scottish Widows has them all."

But what about Pitman? Hand-wringers note that he has now taken Lloyds far from its core business. And they wonder if it was wise to empty the coffers—£7 billion was no bargain—on an old-line firm when Lloyds's future competition may be coming from the Internet. It's a fair question. Still, with £33 billion in her dowry, the Widow didn't come to church empty-handed. ■

ILLUSTRATION BY SCOTT MENCHIN. PHOTOS BY UPPA AND SCOTTISH WIDOWS

Appendix 20

| more choices for *you*

On June 28th, 1999 Lloyds and TSB became one bank, Lloyds TSB. Now we've got more branches and a wider range of services than ever before. Look for the distinctive "working as one" signs, indicating a branch where you can now:

- enquire about your balance
- enquire about recent transactions
- ask for statements to be provided in Braille or large print
- pay in cash or cheques
- pay in to your TSB Trustcard account
- cash your own cheques
- withdraw cash using your bank card, Visa or MasterCard
- order a statement or duplicate statement
- set up, amend, cancel or request detailed information about standing orders, direct debits and bill payments
- apply for a debit or ATM card
- report loss or theft of plastic cards
- order replacement plastic cards, pin numbers, cheque books and paying-in books
- change the type of cheque book you have (eg. with or without counterfoil)
- stop a cheque
- request a new passbook
- change your address or account details
- order foreign currency and travellers cheques
- register for tax to be paid gross
- make CHAPS payments
- make enquiries about an existing loan
- apply for, cancel or increase an overdraft
- contact Lloyds TSB Sharedeal Direct.



choice