
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of the
Securities Exchange Act of 1934

For the month of September, 2003

CREDICORP LTD.

(Exact name of registrant as specified in its charter)

**Clarendon House
Church Street**

Hamilton HM 11 Bermuda

(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

September 30, 2003

Securities and Exchange Commission,
450 Fifth Street, N.W.,
Washington, D.C. 20549

Re: Credicorp Ltd. – Report on Form 6-K

Dear Sirs:

On behalf of Credicorp Ltd. (the "Company"), I hereby notify you of the following Material Event on the Company's Report on Form 6-K (the "Form 6-K").

The attached Material Event ("Hecho de Importancia") is being furnished to the Securities and Exchange Commission pursuant to Rule 13a-16 and Form 6-K under the Securities Exchange Act of 1934, as amended.

This Report contains a copy of the following:

Notice of Material Event, submitted to CONASEV and the "Bolsa de Valores de Lima" on September 30, 2003.

Please direct any questions or comments you may have regarding this filing to the undersigned at 156 Calle Centenario, La Molina, Lima – 12 Peru.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Credicorp Ltd.

Name: Guillermo Castillo
Title: Authorized Representative

September 30, 2003

Conasev
Lima, Peru

Dear Sirs:

In accordance with article 28 of the Capital Markets Law and CONASEV resolution number 107-2002-EF/94.10, as amended by resolution number 009-2003-EF/94.10, Credicorp Ltd. complies with notifying you of the following Material Event:

The Board of Directors of Credicorp Ltd. in a meeting held on September 29, 2003, approved unanimously the First Issue of Corporate Bonds of CREDICORP LTD. For an amount of up to US\$ 40'000,000.00 (FORTY MILLION AND 00/100 AMERICAN DOLLARS) which will be placed in the Peruvian capital markets:

The general terms and conditions are as follows:

Name:	First Issue of Corporate Bonds - CREDICORP
Type of security	Corporate Bonds
Currency	American Dollars
Number of bonds	Up to 40,000
Face value	Initial face value US\$1,000.00 each.
Issue amount	Up to US\$ 40'000,000.00 (forty million and 00/100 American Dollars)
Term	For the period from the issue date up to May 30, 2007.
Type of offer	Public
Price	Par value
Interest rate	Nominal annual rate determined according to the procedure detailed in the Prospectus.
Coupon	Interest amount paid on the outstanding balance. Coupons are annual, paid on due dates, except for the first coupon which will be for the actual number of days from the issue date until May 30, 2004. The Prospectus has details on the calculation of the coupons.
Amortization of Principal	The principal will be re-paid in four installments
Due dates and Redemption date	Due dates and redemption date are: Due date 1 30-May-2004 Due date 2 30-May-2005 Due date 3 30-May-2006 Due date 4 and Redemption date 30-May-2007
Guarantees	Generic guaranteed by Credicorp's equity
Structurer	Banco de Credito del Peru
Broker	Credibolsa S.A.
Representative of bond holders	Banco Sudamericano
Use of proceeds	To restructure obligations
Price	Par value

Sincerely,

José Hung
Credicorp Ltd.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: September 30, 2003

CREDICORP LTD.

By: _____ /s/ Guillermo Castillo

Guillermo Castillo
Authorized Representative

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements. These statements are statements that are not historical facts, and are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.
