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# **Colombia Insurer Previsora Will Be Government's Next Asset Sale**

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- Public Credit Director says sale will be this yr, early 2017
  - Colombia considers cut in bond withholding tax for foreigners
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Colombia is seeking to sell its insurer La Previsora SA, Public Credit Director Milena Lopez said.

“We are in the process of preliminary valuations and we’ll take it from there,” Lopez said. “That’s something we hope to accomplish this year or beginning of next year.”

Previsora has a network of offices throughout the country that may attract foreign and local buyers, she said in an interview in Bogota. The government last month raised 6.5 trillion pesos (\$1.9 billion) from selling its majority stake in power generator Isagen SA.

Colombia is also considering a reduction of the 14 percent withholding tax for foreigners’ bond profits, which may be included in the tax reform bill to be presented in the second half of the year. A cut could bring Colombia in line with its trading partners and make it easier for foreigners to buy local TES bonds, Lopez said.

“It makes sense if you’re going to be lowering it for it to be zero as opposed to five percent,” she said.