

CREDICORP LTD  
Form SC 13G  
February 18, 2009

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Credicorp Ltd.

-----  
(Name of Issuer)

Common Shares

-----  
(Title of Class of Securities)

G2519Y 10 8

-----  
(CUSIP Number)

N/A

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act, but shall be subject to all other provisions of the Act (however, see the Notes).

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- 1 Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons (Entities Only)  
Atlantic Security Holding Corporation
- 2 Check the Appropriate Box if a Member of a Group (a) : 0  
(b) : 0
- 3 SEC Use Only
- 4 Citizenship or Place of Organization  
Cayman Islands
- |              |   |                          |
|--------------|---|--------------------------|
| NUMBER OF    | 5 | Sole Voting Power        |
| SHARES       |   | 14,620,845               |
| BENEFICIALLY | 6 | Shared Voting Power      |
| OWNED BY     |   | 0                        |
| EACH         | 7 | Sole Dispositive Power   |
| REPORTING    |   | 14,620,845               |
| PERSON       | 8 | Shared Dispositive Power |
| WITH         |   | 0                        |
- 9 Aggregate Amount Beneficially Owned by Each Reporting Person  
14,620,845
- 10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares
- 11 Percent of Class Represented by Amount in Row (9)  
15.5%
- 12 Type of Reporting Person (See Instructions)

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Item 1(a). Name of Issuer:

Credicorp Ltd.

Item 1(b). Address of Issuer's Principal Executive Offices:

Clarendon House  
Church Street  
Hamilton HM11 Bermuda

Item 2(a). Name of Persons Filing:

Atlantic Security Holding Corporation

Item 2(b). Address of Principal Business Office or if None, Residence:

Atlantic Security Holding Corp.  
Calle 50 y Aquilino de la Guardia  
Torre Banco Continental Pisos 28 29  
Panama, Republic of Panama

Item 2(c). Citizenship:

See Item 4 on Page 2

Item 2(d). Title of Class of Securities:

Common Shares

Item 2(e). Cusip Number:

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Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b), check whether the person filing is a:

Not Applicable.

(a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o)

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- (b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c)
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c)
- (d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8)
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E)
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F)
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(ii)(G)
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J)

Item 4.

Ownership

(a) Amount Beneficially Owned:

See Item 9 on Page 2

(b) Percent of Class:

See Item 11 on Page 2

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

See Item 5 on Page 2

(ii) Shared power to vote or to direct the vote:

See Item 6 on Page 2



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(iii) Sole power to dispose or to direct the disposition of:

See Item 7 on Page 2

(iv) Shared power to dispose or to direct the disposition of:

See Item 8 on Page 2

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

9.

Not Applicable

Item 10. Certification

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 17, 2009  
(Date)

Atlantic Security Holding Corporation

By: /s/ Alvaro Correa

Name: Alvaro Correa  
Title: Authorized Signatory