Banco Santander-Chile S.A. Nov 09

Description:

Good franchise and competitive position; Strong owner; Diversified portfolio mix and adequate asset quality; High operating efficiency and profitability; and Operation in the low-risk Chilean market. High competition in the Chilean banking industry; and Threat to asset quality and profitability from the economic slowdown in Chile. Standard & Poor's Ratings Services' rating on Banco Santander-Chile S.A. (BSCh) mainly reflects the bank's leading position in the relatively low-risk and competitive Chilean banking industry, well-diversified business lines, and sound financial risk profile, including high profitability and adequate asset quality and capitalization. The ratings also take into account the bank's ownership and full control by Banco Santander S.A. (AA/Negative/A-1+), which enhances operating efficiency and financial flexibility. These strengths are partially offset by the...

Companies mentioned in this report are:
- Banco Santander-Chile S.A.
- Banco Santander Puerto Rico
- Alliance & Leicester PLC
- Banco Santander S.A.
- Santander UK PLC
- Banco Espanol de Credito S.A.
- Santander Holdings U.S.A Inc.
- Santander Central Hispano Issuances Ltd.
- Santander Bank, N.A.
- Abbey National Capital Trust I
- Sovereign Real Estate Investment Trust
- Santander BanCorp.
- Banco Santander (Brasil) S.A.
- Santander Consumer Finance S.A.
- Santander Issuances S.A. Unipersonal
- Banco Santander Totta S.A.
- Banco Santander (Mexico) S.A. Institucion de Banca Multiple Grupo Financiero Santander

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