Banco Santander Central Hispano - Peru S.A. Nov 01

Description: Banco Santander Central Hispano-Peru S.A. (BSCH Peru) credit quality balances the bank's short track record under new management and weak financial profile with both its ownership by a stronger financial group and strong capital. It also reflects Peru's high bank industry risk. On Nov. 30, 1999, BancoSur, the Peruvian subsidiary of Banco Central Hispanoamericano (BCH), was merged into Banco Santander Peru, a subsidiary of Banco Santander. This followed the merger in early 1999 of the respective parent banks to create Banco Santander Central Hispano S.A. (BSCH; A+/Negative/A-1), the biggest financial group in Spain, with a significant presence in all major Latin American countries. BSCH Peru is almost fully owned by BSCH. Ownership by a strong financial group enhances the bank’s...

Companies mentioned in this report are: Banco Santander Puerto Rico

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