Banco Security 'BBB-/A-3' Ratings Affirmed; Outlook Stable Nov 12

Description:
Abstract
Chile-based bank Banco Security has maintained steady growth and good credit quality despite intense competition. We are affirming our 'BBB-/A-3' issuer credit ratings on the bank. The stable outlook reflects our expectation that the bank will maintain its moderate business position, and adequate asset quality and liquidity levels over the next two years. MEXICO CITY (Standard & Poor's) Nov. 6, 2012--Standard & Poor's Ratings Services affirmed its 'BBB-' long-term and 'A-3' short-term issuer credit ratings on Banco Security. The outlook is stable. The ratings on Banco Security reflect its "moderate" business position, "moderate" capital and earnings, "adequate" risk position, "below-average" funding, and "adequate" liquidity (as our criteria define the terms). RELATED CRITERIA AND RESEARCH Banks: Rating Methodology And Assumptions, Nov....

Companies mentioned in this report are:
- Banco Security

Action: Affirmed

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