Achmea Hypotheekbank N.V. Ratings Placed on Watch Neg; Secured Debt Ratings Lowered to 'A+' Oct 02

Description: Abstract

LONDON (Standard & Poor's) Oct. 18, 2002--Standard & Poor's Ratings Services said today it placed its single-'A' long-term and its 'A-1' short-term ratings on Achmea Hypotheekbank N.V. (AHB) on CreditWatch with negative implications following today's downgrade and CreditWatch placement of Eureko B.V. and its group members, which include the Achmea group of companies. At the same time, the long-term senior secured debt rating on AHB's €10 billion Secured Debt Issuance Program (the program), and the ratings on senior secured debt issued under the program, were lowered to single-'A'-plus from double-'A'-minus. In addition, all ratings on the program and on debt issued thereunder were placed on CreditWatch with negative implications, including the single-'A' senior unsecured debt ratings. The rating actions follow...

Companies mentioned in this report are:
- Achmea Bank N.V.
- Achmea B.V.

Action: On CreditWatch:Negative

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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