Banco Santa Cruz S.A. Aug 01

Description:  
Abstract  
The ratings on Banco Santa Cruz S.A. (Santa Cruz) are based on the strong majority ownership by Banco Santander Central Hispano (BSCH; A+/Negative/A-1) that owns 95.4% of Santa Cruz's share capital. Ownership by a stronger financial institution enhances the bank's creditworthiness, as BSCH has helped Santa Cruz by strengthening management, widening product lines, and updating IT. Santa Cruz still enjoys a dominant position in the Bolivian financial system in terms of market share, products, and franchise, despite the strategic decision to reduce business volume almost in half during the past three years. Conversely, a persistent high level of nonperforming assets (NPAs) constrains profitability and capitalization. The ratings also reflect the high risk of the Bolivian banking system. Santa Cruz took...

Companies mentioned in this report are:  
- Banco Santa Cruz S.A.  
- Banco Santander Puerto Rico  
- Banesto Issuances Ltd.  
- Banco Santander S.A.  
- Banco Espanol de Credito S.A.  
- Banco Totta & Acores, S.A.  
- Santander Central Hispano International Ltd.  
- Banco Santander-Chile  
- Santander Central Hispano Issuances Ltd.  
- BCH Financial Services Ltd.  
- BCH International Finance, Ltd.  
- Banco Santander Mexicano S.A.  
- Santander BanCorp.  
- Origenes Vivienda y Consumo Compania Financiera S.A.

Action: Review  

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