Banco Santander Puerto Rico May 99

Description:

Abstract

The ratings of Banco Santander Puerto Rico reflect the strong financial and managerial support the bank receives from its highly rated parent company, Banco Santander Central Hispano S.A. (rated 'A+/A-1'). The parent company has demonstrated its support for Banco Santander Puerto Rico throughout its ownership, and this has included capital contributions to fund its expansion. Banco Santander Puerto Rico's overall financial measures are consistently sound and the bank continues to maintain a strong capital base. Banco Santander Puerto Rico, the second-largest bank in Puerto Rico, has taken advantage of prudent acquisition opportunities on the island, which have enabled it to expand its franchise and develop new business lines. Capitalization has consistently remained strong through high earnings retention, and the parent...

Companies mentioned in this report are:

- Banco Santander Puerto Rico
- Banco Santander de Negocios S.A.
- Banesto Issuances Ltd.
- Banco Santander S.A.
- Banco Espanol de Credito S.A.
- Santander Central Hispano International Ltd.
- Banco Santander-Chile
- BCH Financial Services Ltd.
- BCH International Finance, Ltd.

Action: Review

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