Summary: Heartland Bank Ltd. Nov 13

Description:

Abstract
Strong market position in less contestable niche markets Very strong capital and earnings assessment Good geographic and business diversity Susceptible asset quality in the commercial property sector Reliance on retail deposit funding susceptible to heightened major bank competition Small relative size compared to other banking institutions The outlook assigned to Heartland's rating is developing. The developing outlook reflects our view that Heartland’s rating could be raised or lowered due to two different but similarly probable scenarios within the next two years. The rating could be raised if Heartland were to successfully further develop its business position in the next six-to-twelve months and economic vulnerabilities were not to worsen. In this scenario, we expect to raise the rating and the outlook...

Companies mentioned in this report are:
- Heartland Bank Ltd.

Action: Affirmed

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.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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