Banco Security 'BBB-/A-3' Ratings Affirmed, Outlook Remains Stable Nov 13

Description: Abstract
Chile-based bank Banco Security has maintained its adequate risk position and liquidity, while its below average profitability and dependence on institutional investors for funding remain key challenges. We are affirming our 'BBB-' long-term and our 'A-3' short-term ratings on the bank. Over the next 12 to 18 months we expect Banco Security to maintain its healthy asset quality, with nonperforming assets (NPAs) to customer loans below 2% and net charge-off to average customer loans below 1%. We also expect "moderate" capital and earnings with a risk-adjusted capital (RAC) ratio (before diversification) of between 6.0%-6.5% and a return on average assets (ROAA) of about 0.8%. MEXICO CITY (Standard & Poor's) Nov. 6, 2013--Standard & Poor's Ratings Services affirmed its 'BBB-' long-term...

Companies mentioned in this report are:
- Banco Security

Action: Affirmed
Action: Outlook: Stable

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