Banco Pan S.A. 'BB+/B' Global Scale And 'brAA/ brA-1' National Scale Ratings Assigned; Outlook Negative Nov 13

Description:

The ratings on Brazil-based bank Banco Pan reflect its 'b+' stand-alone credit profile (SACP) and its strategic importance to BTG. We are assigning our 'BB+/B' global scale and 'brAA/ brA-1' national scale issuer credit ratings to Banco Pan. The negative outlook reflects the rising industry risk in the Brazilian banking industry. 

SAO PAULO (Standard & Poor's) Nov. 25, 2013--Standard & Poor's Ratings Services assigned its global scale 'BB+' long-term and 'B' short term issuer credit ratings on Banco Pan S.A. (Banco Pan; formerly Banco Panamericano S.A.). We also assigned our 'brAA/ brA-1' national scale ratings to the bank. The outlook on the long-term ratings is negative. The ratings on Banco Pan reflect its 'b+' SACP and its strategically important status...

Companies mentioned in this report are:
- Banco Pan S.A.
- Banco BTG Pactual S.A.
- Caixa Economica Federal

Action: New Rating
Action: Outlook: 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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