Banco Popolare di Verona e Novara SCRL Jun 06

Description:
Strong retail business position in wealthy north Italy, Good-quality recurring profitability, Low current and prospective credit risk, Satisfactory capitalization and clear capital targets, and Reliable management with clear long-term strategic targets. Still relatively weak profitability of the Banco Popolare di Novara branch network; High credit concentration by client, mitigated by the low credit risk of top exposures; and Lower geographic diversification than highest-rated peers. The ratings on Italy-based Banco Popolare di Verona e Novara SCRL (BPVN) are supported by its strong position in affluent north Italy, a satisfactory credit risk profile, and sound financial performance. It is led by reliable and skilled management, and is emerging as a strong midsize player in the Italian banking market. These factors are offset...

Companies mentioned in this report are:
- Banco Popolare di Verona e Novara SCRL
- Societa Cattolica di Assicurazione
- Credito Bergamasco
- Banca Popolare di Intra SCPA
- Banca Aletti & C. SpA

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