Banco Popolare Societa Cooperativa SCRL May 11

Description:
Highly systemically important institution to Italy. Leading market share in some of the wealthiest provinces of northern Italy. Adequate funding position. Higher risk profile than peers' due to Banca Italease's weak assets. Lower than peers' earnings generation. Weakened asset quality because of sluggish domestic economic conditions. The ratings on Italy-based Banco Popolare Società Cooperativa SCRL (BP) reflect Standard & Poor's Ratings Services' view of the bank as a highly systemically important institution to Italy, given its leading franchise in the some of the country's wealthiest northern provinces and 5.4% market share in national customer loans. The long-term rating benefits from two notches of uplift above the bank's stand-alone credit profile because we believe that the government would likely provide extraordinary...

Companies mentioned in this report are:
- Banco Popolare Societa Cooperativa SCRL
- Credito Bergamasco
- Banca Aletti & C. SpA

Action: Review

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