Banco Santander-Chile's Proposed ¥200 Billion ProBond Program Rated 'A'
Mar 14

Description:

Abstract

MEXICO CITY (Standard & Poor's) March 24, 2014--Standard & Poor's Ratings Services today assigned its 'A' long-term issue rating to Banco Santander-Chiles S.A.'s (BSCh; A/Stable/A-1) ProBond notes program to be issued in the Japanese market for up to ¥200 billion (approximately $1.95 billion). The rating on the program reflects BSCh's long-term issuer credit rating, supported by the bank's "strong" business position, "adequate" capital and earnings, "adequate" risk position, and "average" funding with "adequate" liquidity (as our criteria defines them). "The ¥200 billion ProBond program, in the event the bank decides to use it all, would represent around 4.3% of its total funding base. Given the expected tenure for the notes issued under the program, we view refinancing risk as limited,"...

Companies mentioned in this report are:
- Banco Santander-Chile S.A.

Action: New Rating

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