Banco Popolare Societa Cooperativa SCRL Aug 14

Description:

Abstract
Strong nationwide franchise. Strong track record of shareholder support. Subdued profitability. Weak asset-quality metrics. Modest capital position in the context of the bank's weak asset quality and the prevailing relatively high-risk economic environment in Italy. The negative outlook reflects our expectation that we could lower our ratings on Banco Popolare Societa Cooperativa SCRL (Banco Popolare) by one notch by year-end 2015 if we consider that extraordinary government support is less predictable under the new EU legislative framework. We could remove the one notch of uplift for potential extraordinary support, which we currently incorporate into the ratings, shortly before the January 2016 introduction of bail-in powers under the European Union's Bank Resolution and Recovery Directive (BRRD) for senior unsecured liabilities. The...

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

Action: Review

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