

New format for Bank Rating node in SBP's website



The visitors of the Superintendency of Banks of Panama's website that consult information on bank ratings now have a new improved format in said node's presentation.

Through the "Bank Ratings" section, the visitor may find the data of each one of the banks that has received its rating from the different companies dedicated to the risk rating service.

There are 76 banks with General and International Licenses that are published in this section.

In said node one can know the name of the bank, the rating agency, the rating reference date, type, outlook and country.

It is worth pointing out that the Risk Rating Agencies are companies dedicated to issuing a view of a specific company after having assessed it by way of a technical methodology that implies the analysis of qualitative and quantitative variables. They are specialized and independent agents that issue an objective, technically founded view, which are supported by public as well as private information, and deemed privileged and sensitive information.

The Risk Rating Agencies have acquired great relevance in the context of the New Basel II Capital Accord, which sustains the Standard Credit Risk Assessment Methodology in function of the external assessments or ratings performed by these rating agencies.

Agreement 11-2005 of the Superintendency of Banks of Panama provides that Official Banks, General License Banks and International License Banks that operate in Panama, must contract a specialized risk rating entity at their own cost. According to said provision, starting on January of this year, the banking entities must make their rating public, for which they have a six month term subsequent to the fiscal closing of the exercise.