PT Bank Jabar Banten

PEFINDO affirmed its “idA+” ratings for PT Bank Jabar Banten (BPJB or the Bank), the Bank’s Bonds IV/2004 and Bonds V/2006. Outlook for those ratings remained “Stable”. The ratings reflect the Bank’s strong market position, superior asset quality, as well as strong and proven support from the shareholders. However, those strengths are offset by the Bank’s concentrated funding sources and more competitive industry environment. BPJB was established on May 20, 1961, and currently the Bank is the largest regional development bank (Bank Pembangunan Daerah or BPD) in the country, supported by 1,514 employees in BPJB’s 168 offices, which are mostly located in West Java and Banten areas. As of 1H08, the Bank was owned by West Java Regional Governments (81.5%) and Banten Regional Governments (18.5%).

Rating Period: November 14, 2008 - November 1, 2009
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