PT Bank Jabar Banten

PEFINDO upgraded the ratings of PT Bank Jabar Banten (BJBR or the Bank) and the Bank's outstanding Bonds V/2006 and Bond VI/2009 from "idA+" to "idAA-". Outlook for those ratings remain "Stable". The ratings reflect strong and proven support from the shareholders, the Bank's improving market position, strong capitalization profile as well as favorable asset quality indicators. However, those strengths are constrained by the relatively high NPL ratio in commercial and corporate segments and tightening competition in banking industry. Established on May 20, 1961, the Bank is now the largest regional development bank (Bank Pembangunan Daerah or BPD) in the country. The Bank's operations are supported by 2,126 employees in BJBR's 275 offices, which are mostly located in West Java and Banten areas. As of FY09, the Bank was owned by West Java Regional Governments (80.5%) and Banten Regional Governments (19.5%).

Rating Period: May 24, 2010 – June 1, 2011
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