Bank bjb’s rating affirmed at “idAA-”, reflecting its strong market position in banking industry

PEFINDO affirmed its “idAA-” rating of PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk (bank bjb or the Bank) as well as the Bank’s outstanding Bond VI/2009 and Bond VII/2011. Outlook for the corporate rating is “Stable”. The ratings reflect the Bank’s strong market position in the banking industry, captive market in West Java & Banten provinces, and very strong capitalization. However, the ratings are constrained by concentration in funding resources and tight competition in the region.

Bank bjb was established in 1961 as a regional development bank (Bank Pembangunan Daerah or BPD). The Bank is focusing its banking activities in West Java and Banten provinces. Bank bjb went public in 2010 and as of September 30, 2012 (3Q2012) the Bank was owned by West Java provincial and municipal governments, 13.13% by Banten provincial and municipal governments, and 25.0% by the public. Bank bjb’s business activities was supported by 3,251 employees and a network of 1 head office, 4 regional office, 56 branch offices, 215 sub-branches, 114 cash offices, and 97 payment points.

Rating Period: November 1, 2012 – November 1, 2013
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