Panin Bank’s maturing bond rating affirmed at “idAA”

PEFINDO reaffirmed its “idAA” rating of PT Bank Pan Indonesia Tbk (Panin Bank)’s Bond III/2009 which will fall due on October 6, 2014 amounting to IDR800 billion. The Company’s readiness to repay its maturing Bond is supported by its liquid assets in the form of placements to Bank Indonesia and banks, which on May 31, 2014 amounted to IDR15.8 trillion.

Panin Bank provides commercial banking services through 499 offices covering 30 provinces in Indonesia. The Bank has 965 units of self-owned ATMs. To support its operations, Panin Bank has 11,520 employees. Currently, the Bank has a 52.51% ownership in PT Bank Panin Syariah, 54.35% ownership in PT Clipan Finance Tbk, and 42.87% ownership in PT Verena Multi Finance Tbk. As of March 31, 2014, Panin Bank’s shareholder structure consisted of PT Panin Financial Tbk. (46.04%), Votraint No. 1103 PTY Ltd owned by ANZ (38.82%), and Public (15.14%).

Rating Period: July 21, 2014 - October 6, 2014
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