

Media Release

BNP Paribas Taipei Branch Assigned 'twAAA/twA-1+' Ratings; Outlook Stable

June 5, 2019

Overview

- The ratings and outlook on BNP Paribas Taipei move in tandem with those on its parent, France-based BNP Paribas, which reflects our view that the branch has the same credit profile as its parent.
- We are assigning our 'twAAA' long-term and 'twA-1+' short-term issuer credit ratings on BNP Paribas Taipei.
- The rating outlook is stable to reflect the outlook on the parent BNP Paribas' credit profile.

Rating Action

Taiwan Ratings Corp. today assigned its 'twAAA' long-term and 'twA-1+' short-term issuer credit ratings on **BNP Paribas Taipei Branch**. The outlook on the long-term rating is stable.

Rationale

The ratings on BNP Paribas Taipei reflect our view that the parent bank, BNP Paribas (rated A+/Stable/A-1 by S&P Global Ratings) would fulfill the Taipei branch's obligations on a timely basis, if needed, and therefore we view the branch has the same credit profile as the parent. BNP Paribas Taipei follows the same policies and procedures as its headquarters with good integration on its risk management framework. BNP Paribas Taipei's capital has remained adequate since it began operations in 1981, and the parent has supported most of its funding needs since then.

As an established foreign bank branch in Taiwan, BNP Paribas Taipei has total assets of New Taiwan Dollar (NT\$) 184 billion as of Dec. 31, 2018. The branch has leveraged the group's franchise and brand name to build its position providing trading products for domestic financial institutions and high net-worth clients. The branch is also active in bringing foreign institutions to issue foreign currency bonds in Taiwan.

Outlook

The stable outlook on BNP Paribas Taipei reflects the outlook on its parent. The ratings on BNP Paribas Taipei therefore will move in tandem with those on its parent. We will lower the branch's ratings if S&P Global Ratings lowers its ratings on the parent, BNP Paribas.

PRIMARY CREDIT ANALYST

Jenny Lin
Taipei
+886-2-8722-5811
jenny.lin
@spglobal.com
jenny.lin
@taiwanratings.com.tw

SECONDARY CREDIT ANALYST

Eva Chou
Taipei
+886-2-8722-5822
eva.chou
@spglobal.com
eva.chou
@taiwanratings.com.tw

Related Criteria & Research

Related Criteria

- Understanding Taiwan Ratings' Rating Definitions, www.taiwanratings.com - June 26, 2018
- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018
- Criteria - Financial Institutions - General: Methodology For Assigning Financial Institution Resolution Counterparty Ratings - April 19, 2018
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - July 20, 2017
- Criteria | Financial Institutions | Banks: Bank Rating Methodology And Assumptions: Additional Loss-Absorbing Capacity - April 27, 2015
- General Criteria: Guarantee Criteria - October 21, 2016
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- Criteria | Financial Institutions | Banks: Bank Hybrid Capital And Nondeferrable Subordinated Debt Methodology And Assumptions - January 29, 2015
- General Criteria: Principles For Rating Debt Issues Based On Imputed Promises - December 19, 2014
- General Criteria: Group Rating Methodology - November 19, 2013
- General Criteria: Ratings Above The Sovereign--Corporate And Government Ratings: Methodology And Assumptions - November 19, 2013
- Criteria | Financial Institutions | Banks: Assessing Bank Branch Creditworthiness - October 14, 2013
- Criteria | Financial Institutions | Banks: Commercial Paper I: Banks - March 23, 2004
- Criteria | Financial Institutions | Banks: Quantitative Metrics For Rating Banks Globally: Methodology And Assumptions - July 17, 2013
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - November 09, 2011
- Criteria | Financial Institutions | Banks: Banks: Rating Methodology And Assumptions - November 09, 2011
- General Criteria: Use Of CreditWatch And Outlooks - September 14, 2009

Related Research

- Research Update: BNP Paribas And Most Core Banking Entities Upgraded To 'A+' On Build-Up Of Bail-In-Able Buffer; Outlook Stable, www.capitaliq.com - April 5, 2019

(Unless otherwise stated, these articles are published on www.standardandpoors.com, access to which requires a registered account)

Ratings List

New Rating

BNP Paribas Taipei Branch

Issuer Credit Ratings

twAAA/Stable/twA-1+

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