

Media Release:

Outlook On BNP Paribas Taipei Branch Outlook Revised To Stable From Negative After Similar Parent Action; 'twAAA/twA-1+' Ratings Affirmed

June 28, 2021

Overview

- S&P Global Ratings has revised its rating outlook on Paris-based BNP Paribas to stable from negative and affirmed the global scale ratings issuer credit ratings at 'A+/A-1'.
- The ratings and outlook on BNP Paribas Taipei move in tandem with those on its parent, which reflects our view that the branch has the same credit profile as its parent.
- We have revised the outlook on our long-term issuer credit rating on BNP Paribas Taipei to stable from negative.
- We have also affirming the 'twAAA' long-term and 'twA-1+' short-term issuer credit ratings.

Rating Action

Taiwan Ratings Corp. today revised its rating outlook on **BNP Paribas (Taipei Branch)** to stable from negative. At the same time, we affirmed the issuer credit ratings at 'twAAA' long-term and 'twA-1+' short-term issuer credit ratings.

Rationale

On June 24, 2021, S&P Global Ratings revised its rating outlook on Paris-based BNP Paribas to stable from negative and affirmed the 'A+' long-term and 'A-1' short-term issuer credit ratings.

The outlook revision on BNP Paribas (Taipei Branch) is in accordance with S&P Global Ratings' outlook revision on the parent bank, given our view that the Taipei branch has the same creditworthiness as the parent. We believe BNP Paribas will fulfill the Taipei branch's financial obligations on a timely basis, if needed. BNP Paribas (Taipei Branch) follows the same policies and procedures as its headquarters with good integration of its risk management framework. BNP Paribas (Taipei Branch) has maintained adequate capital since it began operations and the parent headquarters has supported most of its funding needs.

PRIMARY CREDIT ANALYST

Jenny Lin
Taipei
+886-2-2175-6811
jenny.lin
@spglobal.com
jenny.lin
@taiwanratings.com.tw

SECONDARY CONTACT

Eva Chou
Taipei
+886-2-2175-6822
eva.chou
@spglobal.com
eva.chou
@taiwanratings.com.tw

Outlook

The stable outlook on BNP Paribas (Taipei Branch) reflects the outlook on the parent. The ratings on BNP Paribas (Taipei Branch) will move in tandem with those on its parent.

Related Criteria & Research

Related Criteria

- General Criteria: Hybrid Capital: Methodology And Assumptions - July 01, 2019
- General Criteria: Group Rating Methodology - July 01, 2019
- 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
- General Criteria: Guarantee Criteria - October 21, 2016
- Criteria | Financial Institutions | Banks: Bank Rating Methodology And Assumptions: Additional Loss-Absorbing Capacity - April 27, 2015
- General Criteria: Rating Government-Related Entities: Methodology And Assumptions - March 25, 2015
- General Criteria: Ratings Above The Sovereign--Corporate And Government Ratings: Methodology And Assumptions - November 20, 2013
- Criteria | Financial Institutions | Banks: Assessing Bank Branch Creditworthiness - October 14, 2013
- Criteria | Financial Institutions | Banks: Quantitative Metrics For Rating Banks Globally: Methodology And Assumptions - July 17, 2013
- Criteria | Financial Institutions | Banks: Banks: Rating Methodology And Assumptions - November 09, 2011
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - November 09, 2011
- General Criteria: Principles Of Credit Ratings - February 16, 2011
- Criteria | Financial Institutions | Banks: Commercial Paper I: Banks - March 23, 2004
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018

Related Research

- Various Rating Actions On French Banks As Easing Macroeconomic Downside Risk Is Dampened By Structural Profit Pressure; www.standardandpoors.com - June 24, 2021.
- Taiwan Ratings' Ratings Definitions – August 10, 2020

(Unless otherwise stated, these articles are published on www.taiwanratings.com)

Ratings List

Ratings Affirmed; Outlook Action

	To	From
BNP Paribas Taipei Branch		
Issuer Credit Rating	twAAA/Stable/twA-1+	twAAA/Negative/twA-1+

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.taiwanratings.com for further information. Complete ratings information is available to subscribers of Rating Research Service at rrs.taiwanratings.com.tw. All ratings affected by this rating action can be found on Taiwan Ratings' public website at www.taiwanratings.com.

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