

# S&P Cuts Banking Sector Opinion On US, UK Amid Ongoing Woes

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Standard & Poor's Ratings Services lowered its opinion on the U.S. and U.K.'s banking sectors, citing an erosion of underwriting standards in the U.S. and a high debt burden in the U.K.

The ratings agency moved the nations' Banking Industry Country Risk Assessment ratings down one level each to group 3. Group 1 is the highest, and where both countries had been before being cut to group 2 about a year ago in the midst of the financial crisis.

<http://online.wsj.com/article/BT-CO-20091221-708874.html>