

評等準則 | 保險 | 通用準則： 保險公司評等方法論

July 1, 2019

(編按：我們在2025年1月22日對本準則文章進行了一些不具實質影響性的變動調整後再版重登本文。細節詳見「修訂與更新」一節。)

摘要與適用範圍

1. 本準則包括標普全球評級 (S&P Global Ratings) 在對保險公司進行評等時所使用的全球性架構，以及評估保險公司個別基礎信用結構的方法論。本建議準則應連同相關指導文件 (請見「指導文件：保險公司評等方法論 (Guidance: Insurers Rating Methodology)」) 一起閱讀。
2. 本準則適用於從事人壽、健康、財產／意外、房貸、所有權以及債券保險與再保險業務〔包括新創 (start-up) 與殘留責任 (run-off) 機構〕之保險公司的所有全球等級之外國貨幣與本國貨幣、長期發行體評等、財務實力評等以及財務增強評等。本準則亦適用於混合型工具以外的債務評等。本準則不適用於對保險經紀公司的評等，且不適用於對無法維持財務承諾、或是履行義務能力易發生無法支付情況之公司的評等；取而代之的是，我們會使用「CCC」評等準則來對有前述情況的公司進行評等 (請見以下相關準則章節)。

重要發佈日期

- 首次發佈日期：2019年7月1日。
- 本準則係遵循2011年2月16日發佈之「Principles of Credit Ratings (信用評等之基本原則)」一文所列的基本原則。

修訂與更新

本準則文章原始公布於2019年7月1日。

本準則公布後沿革：

- 2020年8月25日，我們對本準則文章進行了一些不具實質影響性的變動調整後再版重登本文。我們更新了聯絡人資訊，並刪除了「Criteria Changes And Impact On Outstanding Ratings」一節 (段落編號61與62)。前述刪除的段落係與最初公布的準則有關，現則已不再有關。
- 2021年10月11日，我們對本準則文章進行了一些不具實質影響性的變動調整後再版重登本文。我們在段落編號8、21與32中，新增了我們如何將環境、社會與治理 (ESG) 信用因素納入我們準則架構中的範例。我們也更新了「相關出版品」一節。
- 2022年1月13日，我們對本準則文章的聯絡人資訊進行了一些不具實質影響性的變動調整後再版重登本文。
- 2023年2月14日，我們對本準則文章進行了一些不具實質影響性的變動調整後再版重新出版本文。明確地說，我們刪除了與本準則最初版本相關、且現已不再相關的「完全被取代之準則」 (Fully Superseded Criteria) 與「部分被取代之準則」 (Partly Superseded Criteria) 兩節。

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- 完整聯絡人名單請見文末。
- 此處提供之中文版內容係翻譯自英文版摘要章節。

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- 2024年5月20日，我們對本準則文章進行了一些不具實質影響性的變動調整後再版重新出版本文。我們進行了與「指導文件：保險公司評等方法論（Guidance: Insurers Rating Methodology）」歸檔準則（於2019年7月1日出版）有關的變動調整。一如2021年10月1日出版之「Evolution Of The Methodologies Framework: Introducing Sector And Industry Variables Reports」一文中的公告內容，我們將隨時間逐步淘汰「指導文件：保險公司評等方法論（Guidance: Insurers Rating Methodology）」。作為前述公告內容的一部份，我們將沒有進行任何實質變動的「指導文件：保險公司評等方法論（Guidance: Insurers Rating Methodology）」內容移至段落編號7、13、14、16、17、21、24、26、27、30、31、32、33、35、37、38、42、46與47下方的文字方塊中。此外，我們在未進行任何實質變動的情況下，將本準則與上述歸檔指導文件的詞彙表合併。我們亦將部分歸檔指導文件內容移至新的附錄，但未進行任何實質變動。在進行前述不具實質影響性的變動調整後，我們將部分段落與表格重新編號。此外，我們亦更新了本準則文章中的「相關出版文章（Related Publications）」一節與準則參考來源，並更新了聯絡人資訊。
- 2024年10月17日，我們對本準則文章「相關出版文章（Related Publications）」一節進行了一些不具實質影響性的變動調整後再版重登本文。
- 2025年1月22日，我們對本準則文章聯絡人資訊進行了一些不具實質影響性的變動調整後再版重登本文。

英文版準則「Criteria | Insurance | General: Insurers Rating Methodology」已公布於英文版網站。

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