

Research Update:

Yuanta Life Insurance Co. Ltd. 'twAA' Ratings Affirmed; Outlook Stable

January 17, 2025

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA' long-term insurer financial strength and issuer credit ratings on **Yuanta Life Insurance Co. Ltd.** The outlook on the ratings is stable. The ratings reflect our view that the insurer will remain a core member of the **Yuanta Financial Holding Co. Ltd.** group with strong support from the parent group, if needed. In addition, the ratings reflect our assessment that Yuanta Life will maintain strong control over its distribution network and a prudent investment appetite over the next one to two years. The insurer's small scale relative to other life insurance peers in the domestic market, and somewhat weak operating results partly offset these rating strengths.

Related Criteria And Research

Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- Criteria | Insurance | General: Insurer Risk-Based Capital Adequacy--Methodology And Assumptions - November 15, 2023
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- Criteria | Insurance | General: Insurers Rating Methodology - July 01, 2019
- General Criteria: Principles Of Credit Ratings - February 16, 2011
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023

Related Research

- Taiwan Ratings' Ratings Definitions, Nov. 11, 2021

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

Ratings List

Ratings Affirmed

Yuanta Life Insurance Co. Ltd.

Financial Strength Rating	twAA/Stable/--
Issuer Credit Rating	twAA/Stable/--

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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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