

Research Update:

# PCA Life Assurance Co. Ltd. 'twAAA' Ratings Affirmed; Outlook Stable

May 21, 2026

## Rationale

Taiwan Ratings Corp. today affirmed its 'twAAA' long-term issuer credit rating and financial strength rating on **PCA Life Assurance Co. Ltd.** The outlook on the ratings is stable. The ratings on PCA Life reflect our view of a high likelihood of extraordinary support from the company's parent, Prudential PLC. We view PCA Life as a highly strategically important subsidiary to the parent group's operations, with high integration in terms of the group's core product offerings of savings, protection, and health insurance products.

We believe the group will support PCA Life in almost any foreseeable circumstance. This is indicated by the group's long-term commitment to the Taiwan market, and the groupwide exclusive partnership with Standard Chartered Bank. PCA Life's brand and franchise are closely linked with the parent group and the insurer follows the group's risk management policy and closely collaborates with the group in terms of its daily operations. This provides a clear foundation for the group to identify the subsidiary's needs and provide support in a timely manner.

## Related Criteria & Research

### Related Criteria

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

### Related Research

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

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## Ratings List

### Ratings Affirmed

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#### PCA Life Assurance Co. Ltd.

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Issuer Credit Rating	twAAA/Stable
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Financial Strength Rating	twAAA/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](http://www.taiwanratings.com) for further information. Complete ratings information is available to subscribers of Rating Research Service at [rrs.taiwanratings.com.tw](http://rrs.taiwanratings.com.tw). All ratings affected by this rating action can be found on Taiwan Ratings' public website at [www.taiwanratings.com](http://www.taiwanratings.com).

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