

Research Update:

Shinshin Credit Corp. Ratings Affirmed At 'twA/twA-1'; Outlook Stable

June 25, 2026

Rating Action

Taiwan Ratings Corp. today affirmed its 'twA' long-term and 'twA-1' short-term issuer credit ratings on **Shinshin Credit Corp.** The outlook on the long-term rating remains stable. The ratings on Shinshin Credit reflect our view of potential support from the company's immediate parent, Taiwan Acceptance Corp., if needed, given the company's core status to the parent.

In addition, the ratings reflect our view of Shinshin Credit's strong capitalization, good market position in commercial vehicle financing, and increasingly diversified business mix including corporate finance and energy development. However, the company's moderate risk control framework compared with local banks somewhat tempers these strengths.

Related Criteria & Research

Related Criteria

- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - May 05, 2026
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - December 09, 2021
- Criteria | Financial Institutions | General: Financial Institutions Rating Methodology - December 09, 2021
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- 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
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023

Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021

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Ratings List

Ratings Affirmed

Shinshin Credit Corp.

Issuer Credit Rating	twA/Stable/twA-1
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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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