

Research Update:

Taishin International Bank Co. Ltd. Ratings Affirmed At 'twAA-/twA-1+'; Outlook Stable

March 23, 2020

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA-' long-term and 'twA-1+' short-term issuer credit ratings on **Taishin International Bank Co. Ltd.** (Taishin Bank). The outlook on the long-term rating is stable. At the same time, we affirmed the issue rating on the bank's unsecured subordinated debentures.

The ratings on Taishin Bank reflect the bank's satisfactory market position in Taiwan's consumer banking business, stable fee-income base, and strong capital adequacy. Counterbalancing factors include the bank's moderate profitability compared with international peers' and relatively small business scale by international standards.

Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - July 20, 2017
- Criteria | Financial Institutions | Banks: Quantitative Metrics For Rating Banks Globally: Methodology And Assumptions - July 17, 2013
- Criteria | Financial Institutions | Banks: Banks: Rating Methodology And Assumptions - November 09, 2011
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - November 09, 2011
- General Criteria: Use Of CreditWatch And Outlooks - September 14, 2009
- General Criteria: Hybrid Capital: Methodology And Assumptions - July 01, 2019
- TRC Financial Services Issue Credit Rating Criteria, www.taiwanratings.com - July 31, 2019
- Understanding Taiwan Ratings' Rating Definitions, www.taiwanratings.com - June 26, 2018

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Ratings List

Ratings Affirmed

Taishin International Bank Co. Ltd.

| | |
|----------------------------------|---------------------|
| Issuer Credit Ratings | twAA-/Stable/twA-1+ |
| Unsecured Subordinated Debenture | twA |

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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