

Research Update:

Nan Shan Life Insurance Co. Ltd. Ratings Affirmed At 'twAA'; Outlook Stable

November 19, 2021

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA' issuer credit rating and financial strength rating on **Nan Shan Life Insurance Co. Ltd.** The outlook on the ratings is stable.

The ratings continue to reflect Nan Shan Life's strong business position, resilient distribution network with proactive product strategy, as well as sound liquidity. Counterbalancing these strengths are the company's above-average exposure to foreign exchange risk compared with local peers, and modest capital adequacy which is a common feature among Taiwan-based life insurers

Related Criteria & Research

Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018
- 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
- Criteria | Insurance | General: Refined Methodology And Assumptions For Analyzing Insurer Capital Adequacy Using The Risk-Based Insurance Capital Model - June 07, 2010

Related Research

- Taiwan Ratings' Ratings Definitions – August 10, 2020

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

Ratings List

Ratings Affirmed

Nan Shan Life Insurance Co. Ltd.

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

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