

Research Update:

# HSBC Bank (Taiwan) Ltd. Ratings Affirmed At 'twAAA/twA-1+'; Outlook Stable

June 29, 2022

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twAAA' long-term and 'twA-1+' short-term issuer credit ratings on **HSBC Bank (Taiwan) Ltd.** The outlook on the long-term rating is stable. At the same time, we affirmed our 'twAAA' issue credit rating on the bank's unsecured senior debentures. The ratings on HSBC Bank (Taiwan) reflect our view of potential support from the bank's immediate parent group, The Hongkong and Shanghai Banking Corp. Ltd., if needed, given the bank's role as a highly strategically important subsidiary. We expect the bank's integration with the group in terms of risk control and operations to remain high and that the parent is highly unlikely to divest of HSBC Bank (Taiwan) within the next two years.

## Related Criteria

### Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- 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: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - July 20, 2017
- 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
- General Criteria: Principles Of Credit Ratings - February 16, 2011
- TRC Financial Services Issue Credit Rating Criteria - July 31, 2019

## Related Research

- Taiwan Ratings' Ratings Definitions - August 10, 2020

(Unless otherwise stated, these articles are published on [www.taiwanratings.com](http://www.taiwanratings.com))

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## Ratings List

### Ratings Affirmed

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#### HSBC Bank (Taiwan) Ltd.

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Issuer Credit Rating	twAAA/Stable/twA-1+
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Unsecured Senior Debenture Issue Rating	twAAA
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