

Research Update:

Standard Chartered Bank (Taiwan) Ltd. Ratings Affirmed At 'twAA+/twA-1+'; Outlook Stable

July 21, 2023

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA+' long-term and 'twA-1+' short-term issuer credit ratings on **Standard Chartered Bank (Taiwan) Ltd.** (Standard Chartered Taiwan). The outlook on the long-term rating is stable.

The ratings on Standard Chartered Taiwan reflect the bank's highly strategic status to its parent, Standard Chartered Bank (Hong Kong) Ltd. We anticipate that Standard Chartered Taiwan would receive necessary support from the parent group under almost all foreseeable circumstances. The ratings on Standard Chartered Taiwan also reflect the bank's strong capitalization following its efforts to optimize its balance sheet, and its strong liquidity with diversified funding sources. Partly offsetting these strengths are the bank's moderate earnings capacity in the highly competitive domestic market and less-diversified business versus that of its international peers.

Related Criteria & Research

Related Criteria

- General Criteria: National And Regional Scale Credit Ratings Methodology, Jun 08 2023
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions, Dec 09 2021
- Criteria | Financial Institutions | General: Financial Institutions Rating Methodology, Dec 09 2021
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings, Oct 10 2021
- General Criteria: Group Rating Methodology, Jul 01 2019
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology, Jul 20 2017
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings, Apr 07 2017
- General Criteria: Principles Of Credit Ratings, Feb 16 2011

Related Research

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

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

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Ratings List

Ratings Affirmed

Standard Chartered Bank (Taiwan) Ltd.

Issuer Credit Rating	twAA+/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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