

Media Release:

Hwatai Bank Ltd. Ratings Affirmed At 'twBBB+/twA-2'; Ratings Then Withdrawn At The Company's Request

November 23, 2023

Rating Action Rationale

Taiwan Ratings Corp. today affirmed its 'twBBB+' long-term and 'twA-2' short-term credit ratings on **Hwatai Bank**. We then withdrew the ratings at the company's request.

The rating affirmation prior to the withdrawal reflects our view of the bank's adequate capitalization following several rounds of capital injection, despite Hwatai Bank's high loan growth and stable funding and liquidity profile. The bank's smaller business scale and higher appetite and exposure in the cyclical real estate sector than its peers partly offset these strengths. The rating outlook at the time of the withdrawal was stable.

Related Criteria & Research

Related Criteria

- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023
- General Criteria: Hybrid Capital: Methodology And Assumptions - March 02, 2022
- 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
- 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: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- General Criteria: Principles Of Credit Ratings - February 16, 2011

Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021

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

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Ratings List

Rating Affirmation

Hwatai Bank Ltd.

Issuer credit rating	twBBB+/Stable/twA-2
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Rating Withdrawal

	To	From
Hwatai Bank Ltd.		
Issuer credit rating	NR	twBBB+/Stable/twA-2

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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