

Research Update:

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

July 11, 2024

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 group, Standard Chartered Bank (Hong Kong) Ltd. We anticipate that Standard Chartered Taiwan would receive necessary support from the group under almost all foreseeable circumstances. In addition, the ratings on Standard Chartered Taiwan reflect the bank's strong capitalization following its efforts to improve its balance sheet, and 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

- Criteria: Group Rating Methodology - July 01, 2019
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - April 30, 2024
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- 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
- General Criteria: Principles Of Credit Ratings - February 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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