

Research Update:

# The Shanghai Commercial & Savings Bank Ltd. Ratings Affirmed At 'twAA/twA-1+'; Outlook Stable

December 18, 2024

## Rating Action

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

The ratings on SCSB reflect the bank's strong capitalization on a consolidated basis and better geographic diversification than most domestic peers. We believe SCSB can maintain its credit profile through a prudent growth strategy and good capital management, despite some credit losses from its Hong Kong subsidiary in recent quarters. Counterbalancing these strengths are the company's relatively small scale by domestic comparison and above-average concentration to property exposure at its Hong Kong subsidiary.

## Related Criteria & Research

### Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - April 30, 2024
- 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
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- General Criteria: Principles Of Credit Ratings - February 16, 2011
- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023

### Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021

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## Ratings List

### Ratings Affirmed

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#### The Shanghai Commercial & Savings Bank Ltd.

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Issuer Credit Rating	twAA/Stable/twA-1+
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