

Rating Research Services

Media Release:

Taiwan Ratings Responds To S&P Global Ratings' Request For Comment On Proposed Revisions To Its Criteria On Issue Ratings For Corporate Issuers

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Taiwan Ratings Corp. said today that on May 9, 2017, S&P Global Ratings published a request for comment on proposed changes to its methodology for rating the debt of investment-grade corporate issuers and some speculative-grade corporate issuers.

Taiwan Ratings generally uses S&P Global Ratings' criteria with changes applied where necessary, and will also adopt the revised criteria once it is finalized. Upon adoption of these criteria, they will be applied to all outstanding corporate bond issue ratings that Taiwan Ratings has assigned. The existing "TRC Corporate Sector Issue Rating Criteria," published on Nov. 25, 2014, will be retired after the adoption of the revised criteria.

S&P Global Ratings outlined the proposed methodology in the articles "**Request For Comment: Reflecting Subordination Risk In The Issue Ratings Of Corporate Issuers**," at www.standardandpoors.com under Actions & Criteria, Requests for Comment (https://www.standardandpoors.com/en_US/web/guest/ratings/ratings-criteria/-/articles/criteria/requests-for-comment/filter/all#rfc). S&P Global Ratings encourages interested market participants to submit their written comments on the proposed criteria by June 6, 2017, to http://www.standardandpoors.com/en_US/web/guest/ratings/rfc.

A Chinese version of the request for comment will be available on Taiwan Ratings' website (www.taiwanratings.com) shortly.

Related Criteria

- Request For Comment: Reflecting Subordination Risk In The Issue Ratings Of Corporate Issuers – May 9, 2017
- TRC Corporate Sector Issue Rating Criteria, www.taiwanratings.com – Nov. 25, 2014

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