

Research Update:

Union Finance & Leasing (Int'l) Corp. Ratings Affirmed At 'twA/twA-1'; Outlook Stable

May 20, 2025

Rating Action

Taiwan Ratings Corp. today affirmed its 'twA' long-term and 'twA-1' short-term issuer credit ratings on **Union Finance & Leasing (Int'l) Corp.** The outlook on the long-term rating is stable. This reflects our view that the parent, **Union Bank of Taiwan**, would provide the company with some financial support, if needed, given the leasing subsidiary plays a strategically important role within the group. We believe the ratings on Union Finance & Leasing will move in tandem with the group's credit profile. In addition, the ratings reflect the company's strong, albeit declining, capitalization. Counterbalancing these strengths are Union Finance & Leasing's moderate risk controls and relatively small market share compared with leading competitors.

Related Criteria & Research

Related Criteria

- 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: Group Rating Methodology - July 01, 2019
- 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)

Ratings List

Ratings Affirmed

Union Finance & Leasing (Int'l) Corp.

Issuer Credit Rating	twA/Stable/twA-1
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