

Research Update:

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

May 28, 2026

## 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 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 capitalization. Counterbalancing these strengths are Union Finance & Leasing's moderate risk position with client concentration and relatively small market share compared with leading competitors.

## Related Criteria & Research

### Related Criteria

- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - May 05, 2026
- 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: 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: Group Rating Methodology - July 01, 2019
- 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 – Nov. 11, 2021

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## Ratings List

### Ratings Affirmed

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**Union Finance & Leasing (Int'l) Corp.**

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Issuer Credit Rating

twA/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](http://www.taiwanratings.com) for further information. Complete ratings information is available to subscribers of Rating Research Service at [rrs.taiwanratings.com.tw](http://rrs.taiwanratings.com.tw). All ratings affected by this rating action can be found on Taiwan Ratings' public website at [www.taiwanratings.com](http://www.taiwanratings.com).

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