

Rating Research Services

Research Update:

Allianz Taiwan Life Insurance Co. Ltd. Ratings Affirmed At 'twAA'; Outlook Stable

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Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA' long-term issuer credit rating and financial strength rating on **Allianz Taiwan Life Insurance Co. Ltd.** The rating outlook remains stable. The ratings reflect a degree of implicit support from Allianz Taiwan's parent, German-based Allianz SE group, given the Taiwan company's strategically important role within the group. In addition, the ratings reflect the insurer's satisfactory risk position with prudent investment risk profile, adequate competitive position in the domestic market, and modest capital adequacy, though this is a common weakness among Taiwan-based life insurers.

Related Criteria

- Understanding Taiwan Ratings' Rating Definitions, www.taiwanratings.com- November 18, 2014
- General Criteria: Group Rating Methodology - November 19, 2013
- General Criteria: Methodology: Management And Governance Credit Factors For Corporate Entities And Insurers - November 13, 2012
- General Criteria: S&P Global Ratings' National And Regional Scale Mapping Tables - June 1, 2016
- General Criteria: Use Of CreditWatch And Outlooks - September 14, 2009
- Criteria - Insurance - General: Enterprise Risk Management - May 7, 2013
- Criteria - Insurance - General: Insurers: Rating Methodology - May 7, 2013
- Criteria - Insurance - General: Refined Methodology And Assumptions For Analyzing Insurer Capital Adequacy Using The Risk-Based Insurance Capital Model - June 7, 2010
- General Criteria: National And Regional Scale Credit Ratings - September 22, 2014

(Unless otherwise stated, these articles are published on www.standardandpoors.com, access to which requires a registered account)

Ratings List

Ratings Affirmed

Allianz Taiwan Life Insurance Co. Ltd

Issuer Credit Rating twAA/Stable

Financial Strength Rating twAA/Stable

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