

Research Update

Taishin D.A. Finance Co. Ltd. Ratings Affirmed At 'twA/twA-1'; Outlook Positive

Rating Action

Taiwan Ratings Corp. today affirmed its 'twA' long-term and 'twA-1' short-term issuer credit ratings on **Taishin D.A. Finance Co. Ltd.** The outlook on the long-term rating is positive and reflects the positive outlook on the ultimate parent, **Taishin Financial Holding Co. Ltd.** The ratings on Taishin D.A. Finance reflect our view of potential support from the parent, if needed, due to the company's strategically important role in the group's business strategies. We also view Taishin D.A. Finance as having very strong capitalization relative to its risk profile. The company's business scale disadvantage and less comprehensive risk framework than those of local banks temper these strengths.

Related Criteria

- Understanding Taiwan Ratings Rating Definitions, www.taiwanratings.com - June 26, 2018
- Criteria - Financial Institutions - General: Risk-Adjusted Capital Framework Methodology - July 20, 2017
- Criteria - Financial Institutions - General: Nonbank Financial Institutions Rating Methodology - December 09, 2014
- Criteria - Financial Institutions - Banks: Quantitative Metrics For Rating Banks Globally: Methodology And Assumptions - July 17, 2013
- Criteria - Financial Institutions - Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - November 09, 2011
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- General Criteria: Group Rating Methodology - November 19, 2013
- General Criteria: Use Of CreditWatch And Outlooks - September 14, 2009

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

Ratings List

Ratings Affirmed

Taishin D.A. Finance Co. Ltd.

Issuer Credit Ratings

twA/Positive/twA-1

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