

## Research Update

# O-Bank Co. Ltd. Ratings Affirmed At 'twA/twA-1'; Outlook Stable

June 24, 2019

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twA' long-term and 'twA-1' short-term issuer credit ratings on **O-Bank Co. Ltd.** The outlook on the long-term rating is stable. At the same time, we also affirmed our ratings on the bank's various subordinated unsecured debentures (see Ratings List). The ratings on O-Bank reflect our view of the bank's strong capitalization on a consolidated basis. Counterbalancing factors include O-Bank's relatively limited market presence and higher credit risk concentration compared to that of its commercial bank peers.

## Related Criteria

- Criteria | Financial Institutions | Banks: Bank Hybrid Capital And Nondeferrable Subordinated Debt Methodology And Assumptions - January 29, 2015
- TRC Financial Services Sector Issue Credit Rating Criteria, [www.taiwanratings.com](http://www.taiwanratings.com) - September 23, 2014
- General Criteria: Group Rating Methodology - November 19, 2013
- General Criteria: Methodology For Linking Long-Term And Short-Term Ratings - April 07, 2017
- Criteria | Financial Institutions | General: Risk-Adjusted Capital Framework Methodology - July 20, 2017
- Criteria | Financial Institutions | Banks: Quantitative Metrics For Rating Banks Globally: Methodology And Assumptions - July 17, 2013
- Criteria | Financial Institutions | Banks: Banks: Rating Methodology And Assumptions - November 09, 2011
- Criteria | Financial Institutions | Banks: Banking Industry Country Risk Assessment Methodology And Assumptions - November 09, 2011
- Understanding Taiwan Ratings' Rating Definitions, [www.taiwanratings.com](http://www.taiwanratings.com) - June 26, 2018
- General Criteria: Use Of CreditWatch And Outlooks - September 14, 2009

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# Ratings List

Ratings Affirmed

**O-Bank Co. Ltd.**

Issuer Credit Ratings	twA/Stable/twA-1
Unsecured Subordinated Debenture	twBBB
Unsecured Subordinated Debenture	twA-

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