

Research Update:

# Central Reinsurance Corp. Ratings Affirmed At 'twAA+'; Outlook Stable

October 28, 2025

## Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA+' long-term insurer financial strength and issuer credit ratings on **Central Reinsurance Corp.** The outlook on the ratings is stable.

The ratings on Central Re reflect the company's strong direct relationships with local clients and its solid domestic market position, very strong capital and earnings, and diversified and prudent investment profile. In addition, the ratings reflect Central Re's good risk controls with satisfactory operating performance. Several factors partly offset these strengths, including the company's small scale and less geographic diversification than those of Asia-based reinsurers, along with the volatile nature of the reinsurance business, given its exposure to catastrophe risks.

## Related Criteria & Research

### Related Criteria

- General Criteria: National And Regional Scale Credit Ratings Methodology - June 08, 2023
- Criteria | Insurance | General: Insurer Risk-Based Capital Adequacy--Methodology And Assumptions - November 15, 2023
- General Criteria: Environmental, Social, And Governance Principles In Credit Ratings - October 10, 2021
- General Criteria: Group Rating Methodology - July 01, 2019
- Criteria | Insurance | General: Insurers Rating Methodology - July 01, 2019
- General Criteria: Principles Of Credit Ratings - February 16, 2011

### Related Research

- Taiwan Ratings' Ratings Definitions – November 11, 2021

(Unless otherwise stated, these articles are published on [www.taiwanratings.com](http://www.taiwanratings.com))

## Ratings List

### Ratings Affirmed

#### Central Reinsurance Corp.

Issuer Credit Rating	twAA+/Stable
Financial Strength Rating	twAA+/Stable

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