China Life Insurance Co. Ltd. Outlook Revised To Negative; 'AA-' And 'cnAAA' Ratings Affirmed Dec 12

Description: We believe China Life's credit health could deteriorate over the next two years due to weakened operating performances, volatility in the capital markets, and a challenging operating environment in China. The operating performance of the China-based life insurer weakened significantly in 2011 and 2012, and we're uncertain if it can recover over the next two years; worsened profitability could affect capitalization. We are revising the rating outlook on China Life to negative from stable. We are affirming the long-term 'AA-' local currency financial strength and counterparty credit ratings on China Life. We are also affirming the long-term 'cnAAA' Greater China regional scale rating on the company. SINGAPORE (Standard & Poor's) Dec. 24, 2012--Standard & Poor's RatingsXpress Credit Research said today that...

Companies mentioned in this report are:
- China Life Insurance Co. Ltd.

Action: Affirmed
Action: Outlook: Negative

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

Research type: News
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