China Life Insurance Co. Ltd. Dec 12

Description:
Abstract
Potential extraordinarily government support Robust business franchise Strong financial profile despite some weakening Lowered capitalization, although it is still modestly strong Mismatched assets and liabilities Significant operational risks The ratings on China Life Insurance Co. Ltd. reflect our view that there is a "very high" likelihood that the company will receive timely and extraordinary support from the government of China (AA-/Stable/A-1+, cnAAA/cnA-1+). In addition, the ratings reflect China Life's robust business franchise and strong financial profile. Moderating these strengths are the financial risks arising from a mismatch between the duration of the company's asset and liabilities, and potential market volatility, given the underdevelopment of the capital markets in China. In addition, China Life faces operational risks stemming from its large...

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

Action: Review

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