China Insurance International Holdings Co. Ltd. Rated 'BBB-/A-3'; Outlook Stable Oct 03

Description:

Abstract
HONG KONG (Standard & Poor's) Oct. 24, 2003--Standard & Poor's ratings services said today that it had assigned its 'BBB-' long-term counterparty credit and 'A-3' short-term counterparty credit ratings to China Insurance International Holdings Co. Ltd. (CIIH) of Hong Kong. The outlook on the long-term rating is stable. The ratings reflect the shared credit profile of the CIIH group's operating entities, in particular Hong Kong-based China International Reinsurance Co. Ltd. (CIRe, A-/Stable/--) and Shanghai-based Tai Ping Life Insurance Co. Ltd. (TPL). They also take into account the group's satisfactory capitalization, reasonably prudent management, and the risk diversity afforded by having businesses in two marketsreinsurance in Hong Kong and elsewhere in Asia and life insurance in China. These factors are, however,...

Companies mentioned in this report are:
- China Taiping Insurance Holdings Co. Ltd.
- Industrial and Commercial Bank of China Ltd.
- Taiping Reinsurance Co. Ltd.

Action: New Rating

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