China Life Insurance Co. Ltd. Dec 13

Description:

Abstract
Intermediate industry and country risk of Chinese life industry. Extremely strong competitive position with leading market position, strong distribution channel, and extensive geographic coverage in China. Upper adequate capital relative to its risk profile. Strong financial flexibility with good access to capital markets. Intermediate risk position. "Very high" likelihood of extraordinary support from the Chinese government. Adequate enterprise risk management and satisfactory management and governance. The negative outlook reflects our view that China Life Insurance Co. Ltd.’s earnings will be uncertain, leading to the company’s capitalization remaining under pressure over the next two years. Our view is based on continuing modest performance of the bancassurance business and potential capital market volatility. The company's competitive position is likely to remain extremely...

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

Action: Review

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