China Insurance International Holdings 'BBB-' And China International Re 'A-' Ratings Affirmed And Off Credit Watch Jun 09

Description:
Abstract
-- We affirmed the 'BBB-' ratings on CIIH and its guaranteed notes and the 'A-' rating on CIRe. -- CIIH plans to acquire an equity stake in Ming An Insurance followed by a proposed privatization of Ming An. -- The capital and earnings of CIIH and CIRe are sufficient to fund growth and remain consummate with the current rating level. -- The outlooks on CIIH and CIRe are stable. HONG KONG (Standard & Poor's) June 3, 2009--Standard & Poor's Ratings Services said today that it had affirmed its 'BBB-' long-term and 'A-3' short-term counterparty credit rating on China Insurance International Holdings Co. Ltd. (CIIH) and the 'BBB-' issue rating on the senior unsecured debt issued by CIIH (BVI) Ltd. and...

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

Action: Affirmed
Action: Outlook: Stable

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