China International Reinsurance Co. Ltd. Dec 04

Description: Abstract
The ratings on China International Reinsurance Co. Ltd. (CIRe) incorporate the company's good business profile and its satisfactory operating performance, capitalization, and investment profile. These positive factors are offset by its risk exposure outside its main markets and its limited technical resources compared with those of larger, international reinsurance companies. CIRe is a wholly owned subsidiary of China Insurance International Holdings Co. Ltd. (CIIH), which is 54.56%-owned by China Insurance (Holdings) Co. Ltd. (CIHC) of China. CIIH owns various interests in other insurance entities, including the rapidly growing Taiping Life Insurance Co. Ltd. (TPL), which is 24.9% owned by Fortis Group. Standard & Poor's believes the other insurance interests of CIIH are unlikely to create a financial drain on...

Companies mentioned in this report are:
- Taiping Reinsurance Co. Ltd.
- China Taiping Insurance (HK) Co. Ltd.
- China Taiping Insurance Holdings Co. Ltd.

Action: Review

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