China Insurance International 'BBB-/A-3' And China International Re 'A-' Ratings Remain On Watch Negative May 09

Description: Abstract
-- The capital and earnings of CIIH remain under pressure, with continued uncertainty over the company's likely performance. -- CIIH may acquire an equity interest in Ming An Insurance. -- The 'BBB-' ratings on CIIH and its notes and the 'A' rating on CIRe remain on CreditWatch with negative implications. HONG KONG (Standard & Poor's) May 8, 2009--Standard & Poor's Ratings Services kept 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 company's senior unsecured debt on CreditWatch with negative implications. At the same time, Standard & Poor's kept its 'A-' long-term counterparty credit and insurer financial strength ratings on CIIH's subsidiary, China International Reinsurance...

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

Action: CreditWatch Update

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

Research type: News
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