Abstract
Diverse business activities Strong growth prospects in China Medium-term capital requirements Currently high financial leverage The ratings on China Insurance International Holdings Co. Ltd. (CIIH) reflect the combined credit profiles of the CIIH group’s major operating entities and subordination notching due to its status as an insurance holding company. They also reflect the group's good business diversity and business position in China and Hong Kong, conservative management, strong growth prospects, improving earnings, and currently satisfactory capitalization. These factors are partly offset by the group's continued need for capital to support expansion in the Chinese insurance market, which Standard & Poor's considers to be a high industry risk market. CIIH is listed in Hong Kong and is just over 50% owned...

Companies mentioned in this report are:
- China Taiping Insurance Holdings Co. Ltd.
- Taiping Reinsurance Co. Ltd.
- China Insurance Group Asset Management Ltd.
- Taiping Life Insurance Co. Ltd
- Tai Ping Insurance Co. Ltd.

Action: Review

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