Summary: Korean Reinsurance Co. Jan 05

Description: Abstract
Extremely strong market position in the Korean reinsurance market. Stable operating performance. Good quality investments. Improving, but still-modest, capitalization. Fiercer price competition among primary insurers. The financial strength rating on Korean Reinsurance Co. (Korean Re) is based on the company's strong competitive position, backed by its extremely strong domestic market position, extensive pricing experience based on its good relationships with primary insurers in the domestic market, and conservative management of its investment portfolio. These strengths are mitigated by its moderate capitalization. Korean Re's good profitability over the past several years demonstrates its ability to leverage its competitive position despite the entry of global reinsurers into the Korean market. The company is expected to be able to mitigate competition risk over...

Companies mentioned in this report are:
- Korean Reinsurance Co.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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