Summary: Kyoei Fire & Marine Insurance Co. Ltd. Dec 14

Description:

Abstract
Intermediate industry and country risk because its business is based in Japan's non-life market Solid business franchise in cooperative markets, reflecting its close relationships with cooperatives, especially Zenkyoren Average operating performance with a relatively high expense ratio among peers Likely improvement in capital adequacy, which will nevertheless remain weak for the rating Diversified investment portfolio, supported by a conservative investment policy Estimated adequate financial flexibility, reflecting limited financial debt and stable prospects for profitability Strategically important subsidiary of Zenkyoren Adequate enterprise risk management and satisfactory management and governance Standard & Poor's Ratings Services believes Kyoei Fire & Marine Insurance Co. Ltd. (Kyoei Fire) will likely maintain its current strong business franchise in the cooperative channels, especially with that of National...

Companies mentioned in this report are:
- Kyoei Fire & Marine Insurance Co. Ltd.

Action: Review

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