China Life Insurance Co. Ltd. Sep 09

Description:
Abstract
Implicit support from the government Strong capitalization Very strong business franchise Operational risks due to its huge size Asset and liabilities constraint The rating on China Life Insurance Co. Ltd. reflects the company's very strong business franchise, strong capitalization and financial flexibility, and satisfactory operating performance. These strengths are partly offset by operational risks from China Life's large geographical coverage and risks arising from its asset and liabilities mismatch, which is due to restrictive regulations and the shallowness of the capital markets in China. The ratings also incorporate a degree of government support, reflecting the government's majority ownership of China Life and the company's broad life insurance coverage in China. However, such government support is under review following the recent...

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

Action: Review

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