China Life Insurance Co. Ltd. Assigned 'A+' Rating; Outlook Stable Jan 09

Description:

Abstract
HONG KONG (Standard & Poor's) Jan. 20, 2009--Standard & Poor's Ratings Services said today that it had assigned its 'A+' long-term local currency counterparty credit and insurer financial strength ratings to China Life Insurance Co. Ltd. The outlook is stable. “The rating on China Life reflects the company's very strong business franchise, strong capitalization and financial flexibility, and satisfactory operating performance. 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,” said Standard & Poor's credit analyst Connie Wong. The ratings on the company should not be construed as being an equalization to the sovereign ratings. The rating strengths above are partly offset by...

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

Action: New Rating
Action: Outlook: Stable

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