China Life Insurance Co. Ltd. 'A+' Rating Affirmed, Removed From CreditWatch Negative Nov 09

Description:
We believe China Life has a "very strong" link with and plays a "very important" role for the government, and there is a "very high" likelihood of extraordinary government support if the company faces financial difficulties. We affirmed our 'A+' ratings on the company and removed them from CreditWatch with negative implications. The stable outlook reflects the outlook on the sovereign ratings and the company's strong standalone credit profile. HONG KONG (Standard & Poor's) Nov. 12, 2009--Standard & Poor's Ratings Services said today that it had affirmed its 'A+' long term local-currency counterparty credit and insurer financial strength ratings on China Life Insurance Co. Ltd. The outlook is stable. At the same time, the ratings were removed from CreditWatch, where...

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

Action: Affirmed
Action: On CreditWatch:Negative

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer's creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

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