China Life Insurance (Overseas) Co. Ltd. Assigned 'A+' Rating; Outlook Stable

Nov 14

Description:

We consider China Life Insurance (Overseas) to be a "highly strategic" subsidiary of China Life Insurance (Group). We therefore rate the insurer one notch below the 'aa-' group credit profile. We are assigning our 'A+' long-term local currency issuer credit rating and insurer financial strength rating to China Life Insurance (Overseas). We are also assigning our ‘cnAAA’ Greater China regional scale rating to the company. The stable outlook reflects our expectation that China Life Insurance (Overseas) will remain a highly strategic member of the group over the next 24 months at least. HONG KONG (Standard & Poor’s) Nov. 28, 2014--Standard & Poor’s Ratings Services said today that it had assigned its 'A+' long-term local currency issuer credit rating and insurer...

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

Action: New Rating
Action: Outlook: Stable

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