Summary: Korean Reinsurance Co. Jun 16

Description: Abstract
Intermediate industry and country risk in Korea's property and casualty insurance market. Very strong competitive position owing to the company's well-known brand and dominant position in the domestic reinsurance market, and strong control over distribution channels. Moderately strong capital and earnings, which we expect the company to maintain over the next two years under our base case. Adequate financial flexibility underpinned by the company's record of raising funds through capital markets. Intermediate risk position, which its satisfactory investment leverage and diversification mitigates. The 'a' anchor--which is the lower of two possible anchor outcomes from the combination of a very strong business risk profile and moderately strong financial risk profile-- reflects our view that Korean Re's capital adequacy level over the...

Companies mentioned in this report are:
- Korean Reinsurance Co.

Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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