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| Title : | The Organic Act of the Insurance Bureau, Financial Supervisory Commission  |
| Date : | 2011.06.29 |
| Legislative : | <p>1. The full text (six articles) was promulgated by Presidential Order No. Hua-Zong-Yi-Yi-Zi-09700002291 dated January 9, 2008 and implemented on the same day of promulgation.</p> <p>2. Amendments to the title and full text (six articles) were promulgated by Presidential Order No. Hua-Zong-Yi-Yi-Zi-10000136521 dated June 29, 2011; the date of implementation on July 1, 2012 was determined by the Executive Yuan by Order No. Yuan-Shou-Zong-Zi-1002261392 dated October 31, 2011.</p> |

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| Content : | <p>Article 1</p> <p>The Financial Supervisory Commission establishes the Insurance Bureau (hereinafter referred to as the “Bureau”) for purposes of the supervision and regulation of the insurance market and insurance enterprises, and the formulation, planning and implementation of related policies and regulations.</p> <p>Article 2</p> <p>The Bureau shall be in charge of the formulation, planning, and implementation of the following matters:</p> <ol style="list-style-type: none"> 1.Supervision and regulation of insurance enterprises. 2.Review, supervision and regulation of insurance products. 3.Supervision and regulation of compulsory automobile liability insurance and residential earthquake insurance. 4.Supervision and regulation of reserves valuation, pricing, actuarial matters, and solvency of insurance enterprises. 5.Supervision and regulation of foundations and associations associated with the entities or businesses mentioned in Subparagraph 1 hereof. 6.Consumer protection in relation to the businesses of the Bureau. 7.Processing of examination reports on financial institutions in relation to the businesses of the Bureau and conducting necessary follow-up and assessments. 8.Supervision and regulation of other matters relating to insurance enterprises. <p>Article 3</p> <p>The Bureau shall have one director general, who shall be a regularly appointed senior civil servant at occupational grade 13, and two deputy directors general, who shall be regularly appointed senior civil servants at occupational grade 12.</p> <p>Article 4</p> <p>The Bureau shall have one chief secretary, who shall be a regularly appointed senior civil servant at occupational grade 11.</p> <p>Article 5</p> <p>The civil service rank, occupational grade, and staffing quotas for each occupational title within the Bureau shall be separately specified in a personnel organization table</p> <p>Article 6</p> <p>The Executive Yuan shall prescribe by order the implementation date of this Act.</p> |
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