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Content: Pursuant to Article 5, Paragraph lof the Offshore Banking Act, unless otherwise provided in the Act, conducting businesses specified in Article 4, Paragraph 1, shall not be subject to the limitations of relevant Articles of the Foreign Exchange Control Act, the Banking Act of the Republic of China and the Central Bank of the Republic of China (Taiwan) Act. The legislative intent of the aforementioned clause aims to follow the practices of other offshore financial centers by giving offshore banking branch of banks more leeway in conducting businesses set out in Article 4 to enable them to attract offshore funds.

> Given that the businesses of an offshore banking branch includes "Other foreign currency businesses approved by the competent authorities" as stipulated in Subparagraph 11 of Article 4, Paragraph 1 of the Offshore Banking Act, the scope of "not be subject to the limitations of relevant articles" as provided in Paragraph 1, Article 5 of the Act shall be adjusted to businesses approved by the competent authorities in line with the legislative intent of the Act.

Accordingly, offshore banking branch conducting trust business to offshore clients pursuant to Subparagraph 11 of Article 4, Paragraph 1 of the Offshore Banking Act, which its head offices has been approved for the business, shall not be subject to the limitations stipulated in domestic laws and regulations to keep in line with the legislative intent of the Act with respect to "totally free offshore." As such, the scope of "relevant articles" referred to in Article 5, Paragraph 1 of the Act shall also include the Trust Enterprise Act, the Securities Investment Trust and Consulting Act, and the Futures Trading Act.

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