


Content

Title :	Financial-Supervisory-Securities-Firms-10300032441 
Date :	2014.02.18
Legislative :	Issue date: 18 February 2014
Content :	<p>Order of the Financial Supervisory Commission (FSC) Issue date: 18 February 2014 Issue no.: Financial-Supervisory-Securities-Firms-10300032441</p> <ol style="list-style-type: none">1. When an offshore securities branch, conducts account custody business in accordance with Article 22-4, paragraph 1, subparagraph 5 of the Offshore Banking Act and its prospective customer is an onshore professional investor, it shall open a segregated foreign exchange deposit account under the securities firm's name for the deposit of the customer's funds at a designated foreign exchange bank. If the prospective customer is a natural person, a juristic person, a government agency, or a financial institution outside of the territory of the Republic of China (Taiwan), the offshore securities branch shall open a segregated foreign exchange deposit account under the securities firm's name for the deposit of the customer's funds at an offshore banking branch.2. The offshore securities branch shall keep the assets in the segregated account referred to in the preceding paragraph separate and independent from its own assets in accordance with Article 37 of the Securities Investor and Futures Trader Protection Act. The offshore securities branch may not utilize the aforesaid funds or assets except for purposes of making required payments or utilizing assets on behalf of its customers.3. Creditors seeking payment of an offshore securities branch's or its head office's debt in respect of the offshore securities branch's or its head office's own assets may not seek to attach or to exercise other rights against any funds in a segregated account or assets the offshore securities branch or head office receives as a result of accepting customer orders in the course of business.4. To facilitate the compilation of statistics on foreign exchange payments and receipts or transactions, an offshore securities branch that conducts account custody business shall additionally carry out information reporting in accordance with Central Bank regulations.5. This Order is effective from this day forward. <p>Originals: To be posted on the public notice boards of the FSC and the Securities and Futures Bureau of the FSC Copies: Central Bank of the Republic of China (Taiwan); Legal Affairs Committee, Executive Yuan; Taiwan Stock Exchange Corporation; GreTai Securities Market; Taiwan Depository & Clearing Corporation; Taiwan Securities Association; Securities Investment Trust and Consulting Association of the ROC; Bankers Association of the ROC; Trust Association of the ROC; Lex Data Information Inc.; FSC (Financial Examination Bureau; Banking Bureau; Department of Legal Affairs; Department of Information</p>

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Data Source : Financial Supervisory Commission Laws and Regulations Retrieving System