

Content

Title :	Financial-Supervisory-Securities-Firms-10300032442
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Content :	<p>Order of the Financial Supervisory Commission (FSC) Issue date: 18 February 2014 Issue no.: Financial-Supervisory-Securities-Firms-10300032442</p> <p>1.This Order is issued pursuant to Article 22-6, paragraph 2 of the Offshore Banking Act and Article 8, paragraph 1 of the Regulations Governing Offshore Securities Branches.</p> <p>2.An offshore securities branch shall calculate the total balance of its foreign currency borrowings and call loans from designated foreign exchange banks, offshore banking branches, and offshore financial institutions in the aggregate with the balance of its head office, and shall comply with the following requirements:</p> <p>(1)The total balance of a securities firm's foreign currency borrowings plus foreign currency call loans may not exceed the sum of its net worth, as stated in its CPA audited and attested or CPA reviewed financial statement for the most recent period, plus the balance of its firm commitment underwriting of foreign currency securities.</p> <p>(2)The total balance of the foreign currency call loans and borrowings under the preceding paragraph does not include the amounts of transactions between the offshore securities branch and its head office.</p> <p>(3)The time limit on foreign call loans handled by a securities firm may not exceed one year.</p> <p>(4)Foreign currency borrowings and call loans may not be converted to New Taiwan Dollars, and the source of funds for their repayment may not be foreign currency converted from New Taiwan Dollars.</p> <p>3.The balance of foreign currency call loans and borrowings of an offshore securities branch, in addition to being calculated and reported in the aggregate with those of its head office, shall also be filed through the Single Window for Securities Firm Filings within 10 days after the end of each month, in the format of the Statistical Table of the Balance of Foreign Currency Call Loans and Borrowings of an Offshore Securities Branch (attached).</p> <p>4.This Order is effective from this day forward.</p> <p>Originals: To be posted on the public notice boards of the FSC and the Securities and Futures Bureau of the FSC</p> <p>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;</p>

Banking Bureau; Department of Legal Affairs; Department of Information Management)

Data Source : Financial Supervisory Commission Laws and Regulations Retrieving System