

Content

Title :	Regulations Governing Pre-sale Procedures for Insurance Products Ch
Date :	2014.12.16
Legislative :	Article 11, 12, amended and issued on 16 December 2014
Content :	<p>Article 11</p> <p>When a non-life insurance product is submitted for review, the term "qualified signatories" in paragraph 1 of the preceding article means personnel with the following qualifications who are designated by the insurance enterprise to bear responsibility and sign for the insurance product, unless it is otherwise provided by the competent authority:</p> <ol style="list-style-type: none">1. Underwriters: Those qualified as underwriters under Article 12 of the Regulations Governing Business Solicitation, Policy Underwriting, and Claim Adjusting of Insurance Enterprises, and possessing three years or more of actual experience handling relevant insurance underwriting either at home or abroad.2. Claims adjusters: Those qualified as claims adjusters under Article 13 of the Regulations Governing Business Solicitation, Policy Underwriting, and Claim Adjusting of Insurance Enterprises, and possessing three years or more of actual experience handling relevant insurance claims adjustment either at home or abroad.3. Actuaries: Those who have three years or more of actual experience handling relevant insurance actuarial work and possess any one of the following qualifications:<ol style="list-style-type: none">(1) Qualified as actuaries under Article 2, paragraph 2 of the Regulations Governing Appointed Actuaries of Insurance Enterprises whose qualification as an appointed actuary has not been revoked by the competent authority or whose period of suspension from working as an appointed actuary as imposed by the competent authority has expired, and possessing three years or more of actual experience handling relevant insurance actuarial work either at home or abroad.(2) Having passed the examination conducted by a domestic academic insurance institution recognized by the competent authority and obtained the certificate of signatory actuary for non-life insurance products therefrom.4. Legal affairs personnel: Those possessing any one of the following qualifications:<ol style="list-style-type: none">(1) Attorneys qualified to practice under the Attorney Regulation Act.(2) Graduates of an insurance or law department at a domestic educational institution at the level of junior college or higher who have five or more years of actual work experience supervising insurance-related legal affairs.(3) Having been in charge of the legal affairs department at an insurance enterprise and has actually served in that capacity for five years or more.(4) Having worked for eight years or more in the legal affairs department

of an insurance enterprise.

(5) Educators who have taught insurance law in an insurance or law department of a domestic educational institution at the level of junior college or higher.

Article 12, paragraph 1, subparagraphs 5 and 6, and paragraph 2 herein apply mutatis mutandis to non-life insurance products mentioned in Article 16, paragraph 1, subparagraph 1 submitted by an insurance enterprise for review.

Article 12

When a life insurance product is submitted for review, the term "qualified signatories" in Article 10, paragraph 1 means personnel with the following qualifications who are designated by the insurance enterprise to bear responsibility and sign for the insurance product, unless it is otherwise provided by the competent authority:

1. Underwriters: Those qualified as underwriters under Article 12 of the Regulations Governing Business Solicitation, Policy Underwriting, and Claim Adjusting of Insurance Enterprises, and possessing three years or more of actual experience handling relevant insurance underwriting either at home or abroad.

2. Claims adjusters: Those qualified as claims adjusters under Article 13 of the Regulations Governing Business Solicitation, Policy Underwriting, and Claim Adjusting of Insurance Enterprises, and possessing three years or more of actual experience handling relevant insurance claims adjustment either at home or abroad.

3. Actuaries: Those who possess any one of the following qualifications:

(1) Qualified as actuaries under Article 2, paragraph 2 of the Regulations Governing Appointed Actuaries of Insurance Enterprises whose qualification as an appointed actuary has not been revoked by the competent authority or whose period of suspension from working as an appointed actuary as imposed by the competent authority has expired, and possessing three years or more of actual experience handling relevant insurance actuarial work either at home or abroad.

(2) Having passed the examination conducted by a domestic academic insurance institution recognized by the competent authority and obtained the certificate of signatory actuary for non-life insurance products therefrom, and having three years or more of actual experience handling actuarial work related to health and injury insurance, where such actuarial work must include being a signatory for health and injury insurance products submitted (to the competent authority) by a non-life insurance enterprise for review.

4. Legal affairs personnel: Those possessing any one of the following qualifications:

(1) Attorneys qualified to practice under the Attorney Regulation Act.

(2) Graduates of an insurance or law department at a domestic educational institution at the level of junior college or higher who have five or more years of actual work experience supervising insurance-related legal affairs.

(3) Having been in charge of the legal affairs department at an insurance enterprise and has actually served in that capacity for five years or more.

(4) Having worked for eight years or more in the legal affairs department of an insurance enterprise.

(5) Educators who have taught insurance law in an insurance or law department of a domestic educational institution at the level of junior college or higher.

5. Investment personnel: Supervisors of investment-related departments who have three years or more of actual experience at home or abroad handling financial, securities, or other investment affairs.

6. Insurance conservation personnel: Those who have been the supervisor of a department handling amendments to insurance contracts or related conservation matters, and who have three or more years of actual experience handling amendments to insurance contracts and other insurance conservation-related matters at home or abroad.

A department head authorized by the general manager as set out in Article 10, paragraph 1 must have previously been responsible for insurance actuarial work and have one year or more of actual experience at home or abroad handling financial, securities, risk management, or other investment affairs.

Data Source : Financial Supervisory Commission Laws and Regulations Retrieving System