

## Content

Title :	Regulations Governing the Supervision of Insurance Solicitors <b>Ch</b>
Date :	2019.03.18
Legislative :	Amended on March 18, 2019
Content :	<p>Article 7</p> <p>Registration will not be granted to any person applying for solicitor registration and having any of the following situations; if any such person is already registered as a solicitor, the employing company shall notify the appropriate industry association to cancel the registration:</p> <ol style="list-style-type: none"><li>1. Having no legal capacity or having limited legal capacity.</li><li>2. Having made a false statement in registration application document.</li><li>3. Having received a final and unappealable sentence for violating the Organized Crime Prevention Act, and the sentence has not been completed, or five (5) years have not elapsed since the date of sentence completion, the expiration of probation period, or the pardon of such punishment.</li><li>4. Having received a final and unappealable sentence to imprisonment for committing forgery, embezzlement, fraud or breach of trust, and the sentence has not been completed or three (3) years have not elapsed since the date of sentence completion, the expiration of probation period, or the pardon of such punishment.</li><li>5. Having received a final and unappealable sentence to imprisonment for violating the Insurance Act, the Banking Act, the Financial Holding Company Act, the Trust Enterprise Act, the Act Governing Bills Finance Business, the Financial Asset Securitization Act, the Real Estate Securitization Act, the Securities and Exchange Act, the Futures Trading Act, the Securities Investment Trust and Consulting Act, the Act for Regulation of Foreign Exchange, the Credit Cooperative Act, the Money Laundering Control Act, or any other financial regulatory law, and the sentence has not been completed, or three (3) years have not elapsed since the date of sentence completion, the expiration of probation period, or the pardon of such punishment.</li><li>6. Having been adjudicated bankrupt, and rights and privileges have not been reinstated.</li><li>7. Having an ongoing event that seriously damages his or her credit worthiness or three (3) years have not elapsed since the closure of such an event.</li><li>8. Currently being suspended from solicitation as a result of a sanction issued pursuant to Article 19 herein, or having solicitor registration revoked under the same article and three (3) years have not elapsed.</li><li>9. Having been registered as a solicitor by another insurance company, insurance agent company, insurance broker company or bank engaging in the same type of insurance business, and the previous registration has not been cancelled, hence having made double registration.</li><li>10. Having obtained an insurance agent or insurance broker practice license, or acting as the responsible person of another insurance agent company, insurance broker company, or insurance surveyor company.</li><li>11. There is factual proof that the person has engaged in or otherwise been involved in any other dishonest or improper activity in the past three years, which demonstrates unsuitability to work as a solicitor.</li></ol> <p>Article 8</p> <p>The appropriate industry association and the employing company shall each establish a file for the registration of solicitors, assigning a file number in sequence and stating the following information therein:</p> <ol style="list-style-type: none"><li>1. the solicitor's name, gender, date of birth, domicile information, registration number or national ID number, Resident Certificate for the Taiwan Area ID number, Alien Permanent Resident Certificate number, or ID</li></ol>

- number of Long-term Resident Certificate held by Mainland spouse, year in which the solicitor passed the solicitor qualification examination, and the period of validity of the registration certificate;
2. the name, location, and phone number of the employing company;
3. the date of registration;
4. any registration of change, suspension from solicitation, cancellation or revocation of registration, and the cause;
5. the scope of solicitation in which the solicitor is authorized to engage;
6. the type(s) of insurance the solicitor is allowed to solicit; and
7. any other information where its registration is required by the competent authority.

Where necessary, an interested party may inquire the appropriate industry association or the employing company regarding a solicitor's registration, to which, the industry association or the employing company may not refuse. The employing company may inquire the appropriate industry association whether a solicitor has the situation of registering with another insurance enterprise, insurance agent company or insurance broker company not engaging in the same type of insurance business in accordance with Paragraph 2 or Paragraph 3 of Article 14 herein.

#### Article 14

Once registered, a solicitor shall solicit insurance exclusively for the employing company.

After obtaining relevant qualifications, a solicitor of an insurance enterprise or insurance agent company may be registered with another insurance enterprise or insurance agent company not engaged in the same type of insurance business.

After obtaining relevant qualifications, a solicitor of an insurance broker company may register with another insurance broker company not engaged in the same type of insurance business.

A solicitor who transfers to another company shall be re-registered following the provisions of Article 6; the same shall apply where after such transfer the person involved rejoins the original employing company as a solicitor.

#### Article 19

Where a solicitor has committed any of the following acts, the solicitor shall be dully referred to the law enforcement for investigation of alleged crime, and the company that employed the solicitor at the time of the act shall impose a sanction of either suspending said solicitor's solicitation activities for a period of not less than three months but not more than one year or revoking his or her solicitor registration, depending on the severity of the circumstance:

1. Misrepresented or failed to explain any matter that affects the rights and interests of the applicant or the insured.
2. Instigated an applicant or an insured to conceal information from or give false information to the insurer, or knowingly concealed the fact that an applicant or an insured has concealed information from or given false information to the insurer.
3. Prevented an applicant or an insured from disclosing information.
4. Solicited business from an applicant or an insured by means of unfair discrimination, improper rebate, or any other inappropriate reduction of insurance premium.
5. Solicited business from an applicant, an insured or any third party by means of exaggerated or false publicity, advertising, or by another other inappropriate means.
6. Recruited or hired persons without the consent of the employing company.
7. Signed documents on behalf of an applicant or an insured, or filled out an insurance contract document without the consent or authorization of an applicant or an insured.
8. Instigated an applicant by means of threat, inducement with promise of gain, concealment, deceit, or any other inappropriate means, or false representation to terminate an in-force insurance contract and enter into a new contract that resulted in damage to the applicant.
9. Collected premiums without authorization, or collected premiums with

authorization but misappropriated or embezzled the collected premiums, or collected premiums without duly delivering a formal receipt issued by the insurance enterprise.

10. Lent his or her solicitor registration certificate for use by others or used other' s registration certificate.

11. Solicited or recommended insurance business or other financial products not yet approved or recorded by the competent authority.

12. Solicited insurance business or business in similar nature on behalf of a juristic person or an individual that has not been approved by the competent authority to engage in insurance business.

13. Made improper comparison by means of exaggeration or misrepresentation between different insurance contracts, or between an insurance product and bank deposit or other financial products.

14. Disseminated untrue statements or promotional materials, hence disrupting the financial order.

15. Diverted the funds of the applicant or kept the policy and the seal of the applicant under his or her custody.

16. Has been found upon investigation to have engaged in material violation of the rules or cheating when taking a qualification examination under Article 5 herein or a special examination under Article 11 herein.

17. Violated the provisions of Article 9, paragraph 2 of Article 11, paragraph 1 of Article 14, paragraph 4 or 5 of Article 15, or Article 16 herein.

18. Other business misconduct in the capacity of a solicitor.

Where the employing company of a solicitor at the time the solicitor committed an act under the preceding paragraph has been dissolved or cancelled practice license, the employing company that the solicitor is currently registered with shall impose the sanction on the solicitor.

Where a solicitor has been suspended from solicitation activities accumulatively for two years or longer during the effective period of the registration, his or her solicitor registration shall be revoked.

#### Article 20

Where a solicitor has any of the situations under Article 7, Article 13 or paragraph 1 of Article 19, the employing company shall notify the solicitor and the appropriate industry association.

Where a solicitor who has been registered with another employing company pursuant to paragraph 2 or paragraph 3 of Article 14 herein has any situation under Article 7 or paragraph 1 of Article 19, respective employing companies shall handle the matter in accordance with the preceding paragraph, and notify the other employing company and the appropriate industry association.

Appropriate industry associations shall set up a file based on the information provided in the notices under the preceding two paragraphs for the inquiry of other industry associations and member companies. The appropriate industry associations shall also submit related statistics and analyses to the competent authority for recordation on a regular basis.