

## Content

Title : Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises [Ch](#)

Date : 2019.08.05

Legislative : Amended on 5 August 2019 per Order Ref. Jin-Kuan-Bao-Tsai 10804944651 of the Financial Supervisory Commission.

Content : Article 36-2

An insurance enterprise shall appoint an adequate number of corporate governance personnel with appropriate qualifications based on the size of the enterprise, business conditions and management needs, and appoint a chief corporate governance officer as the most senior officer to be in charge of corporate governance affairs. However, this restriction shall not apply to branches of foreign insurance enterprises in Taiwan and insurance cooperatives.

The corporate governance matters specified in the preceding paragraph shall include at least the following content:

1. Handling matters relating to board meetings and shareholders meetings according to laws.
2. Producing minutes of board meetings and shareholders meetings.
3. Assisting in onboarding and continuing education of directors and supervisors.
4. Furnishing information required for business execution by directors and supervisors.
5. Assisting directors and supervisors with legal compliance.
6. Other matters set out in the articles of corporation or contracts.

The chief corporate governance officer specified in Paragraph 1 must be a managerial officer of the company. Unless otherwise specified by laws, the appointment of the chief corporate governance officer shall be processed in accordance with the following requirements:

1. The chief corporate governance officer shall be a qualified, practice-eligible lawyer or CPA or have been in a managerial position for at least three years in an insurance, securities, futures, or finance related institution or a public company in handling legal affairs, legal compliance, internal audit, finance, stock affairs, or corporate governance affairs.
2. The chief corporate governance officer of the enterprise shall take at least 18 hours of continuing education in the first year he/she takes on this role and take at least 12 hours in each subsequent year. The training courses shall include at least corporate governance related topics such as business, legal affairs, finance, accounting, corporate social responsibilities, risk management, and internal controls. The qualified continuing education institutions and the conduct of continuing education shall be subject mutatis mutandis to the provisions of the Directions for the Implementation of Continuing Education for Directors and Supervisors of TWSE Listed and TPEx Listed Companies, as jointly adopted by the Taiwan Stock Exchange and the Taipei Exchange, with respect to the continuing education system.

Unless otherwise provided by laws and regulations, other personnel of the enterprise may serve concurrently as the chief corporate governance officer. Where the role of the corporate governance officer is filled concurrently by other personnel, the enterprise shall ensure the effective implementation of their original roles and concurrent roles and shall not permit conflicts of interest or violation of the internal control system. Where the chief corporate governance officer resigns or is dismissed, the enterprise shall reappoint a chief corporate governance officer within one month of the occurrence.

