
Content

Title :	Regulations Governing the Review and Management of Insurance Industry Engaging in Insurance Trust Business Ch
Date :	2022.05.30
Legislative :	Amended on 30 May 2022 per Order No. Jin-Guan-Bao-Shou-Zi- 11104920991 of the Financial Supervisory Commission
Content :	<p>Article 2 An insurance enterprise applying for insurance trust business shall meet the following qualification requirements:</p> <ol style="list-style-type: none">1. The ratio of regulatory capital to risk-based capital in the past year complying with the adequacy ratio set forth in paragraph 1, Article 143-4 of the Act;2. Having not been subject to major sanction and disciplinary action by the competent authority in the past year, or if it has, concrete improvement actions have been taken to remedy the violation and recognized by the competent authority; and3. Ranked in the top eighty percent in the past year in terms of the results of the Treating Customer Fairly Principle evaluation of life insurance companies. The preceding provision does not apply to a life insurance company that could provide reasonable explanation (for not ranking in the top eighty percent) and such explanation is approved by the competent authority. <p>The major sanction and disciplinary action as prescribed in Subparagraph 2 of the preceding Paragraph refer to Article 2 of the Regulations Governing Public Disclosure by the Financial Supervisory Commission of Material Enforcement Actions for Violations of Financial Legislation.</p>

Data Source : Financial Supervisory Commission Laws and Regulations Retrieving System