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Title : Regulations for Establishment and Administration of Insurance Enterprises
Ch

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of the Financial Supervisory Commission

Content : Article 24- 1

Insurance enterprises that calculate their enterprise funds, owner' s equity, and various kinds of reserves in accordance with the provisions specified in Paragraph 2 of the previous article shall adjust their figures based on calculation standards other than the provision the previous Article within 10 work days after determination unless permission has been obtained from the competent authority due to special circumstances if one of the following conditions applies. If one of the following conditions is verified, said enterprises shall refrain from handling related matters in accordance with the provisions of Paragraph 2 of the previous Article within a period of 2 years upon verification:

1. Conditions that don' t conform to subparagraph 1 and 3 of Paragraph 2 of the previous Article.
2. The competent authority has determined a violation of relevant laws and regulations and has ordered a revision of the financial report.
3. The competent authority has determined a violation of the board reporting procedures in accordance with Paragraph 2 of the previous Article or the submission of false documents to the board.
4. Failure to abide by the provisions specified in Paragraph 4 of the previous Article.

Data Source : Financial Supervisory Commission Laws and Regulations Retrieving System