


Content

Title :	Notice Concerning Paragraph 1 of Article 167-1 of the Insurance Act 
Date :	2025.06.20
Legislative :	Issue on June 20, 2025
Content :	<p>FINANCIAL SUPERVISORY COMMISSION Notice</p> <p>Issue date: June 20, 2025 Issue no.: Jin-Guan-Bao-Zong-Zi-11404924092</p> <p>Attachment: Subject: Notice is hereby given that domestic insurance enterprises unable to provide insurance to professional athletes to meet their needs shall obtain related insurance from foreign insurance enterprises through insurance brokers in accordance with Paragraph 1 of Article 167-1 of the Insurance Act (the stipulation becomes effective from June 20, 2025) Legal basis: Paragraph 1 of Article 167-1 of the Insurance Act</p> <p>Notice:</p> <p>A. In line with the government' s policy to provide insurance protection for professional athletes to allow athletes to compete with peace of mind, insurance mentioned in this Notice may be obtained from foreign insurance enterprises through insurance brokers.</p> <p>B. Insurance brokers specified in Paragraph 1 of Article 167-1 of the Insurance Act shall meet the following qualification requirements:</p> <p>1. The company has established and implemented internal control and audit systems as well as a solicitation system and procedures in accordance with Article 2 of the "Regulations Governing the Implementation of Internal Control and Audit System and Business Solicitation System of Insurance Agent Companies and Insurance Broker Companies."</p> <p>2. The company has not been subject to major sanctions or penalties imposed by the competent authority in the most recent three years, or if it has, concrete actions have been taken to remedy the violation that have been recognized by the competent authority.</p> <p>C. Matters to be undertaken by insurance brokers:</p> <p>1. Confirm that professional athletes' insurance is not offered by domestic insurers or that which is offered does not fully meets the protection needs of professional athletes and therefore must be obtained from foreign insurers, and retain relevant confirmation documents for future audits.</p> <p>2. The insurance contract shall be authenticated by a ROC embassy/consulate or an overseas ROC representative office and provided to the applicant.</p>

Data Source : Financial Supervisory Commission Laws and Regulations Retrieving System