

---

Content

---

Title :	Required Qualifications and Directions for Life Insurance Companies to Engage in Foreign-Currency Denominated Non-Investment-Linked Life Insurance Business <b>Ch</b>
Date :	2026.02.05
Legislative :	Point 10, amended and issued on 5 February 2026
Content :	<p>Article 10</p> <p>A life insurance company that engages in the Business shall implement risk management as well as internal control and audit systems, and in addition, obey the following:</p> <p>(1) The company shall include the contents of these Directions into its internal control and internal audit items, and establish operating procedures for Business-related internal control operations in accordance with Article 5 of the Regulations Governing the Implementation of Internal Control and Audit Systems by Insurance Enterprises.</p> <p>(2) Business units of the company handling solicitation, underwriting, claim adjustment, actuarial, preservation, legal and investment businesses for those types of products shall conduct self-inspection on a semiannual basis in accordance with Article 7 and Article 24 of the aforementioned Implementation Regulations.</p> <p>(3) The internal audit unit of the company shall conduct audit on an annual basis of the solicitation, underwriting, claim adjustment, actuarial, conservation, legal and investment operations of those types of products in accordance with Article 7 and Article 18 of the aforementioned Implementation Regulations. The aforementioned audit report shall have been passed by the company's board of directors in its latest meeting.</p> <p>(4) The internal audit unit shall carry out annually audits in accordance with the following principles:</p> <p>A. Audit the compliance with relevant rules and regulations, and self-regulatory rules regarding the development, sale, information disclosure, risk disclosure, use of funds and foreign exchange management of the foreign currency denominated non-investment insurance product by respective business units, and the implementation of operating procedures for selling those types of products (including qualifications and training of solicitors, and product suitability policy).</p> <p>B. Auditing of internal control measures shall also include the internal check and cross-check functions of the internal control systems.</p> <p>C. Evaluate the appropriateness of respective internal control procedures and make suggestions for revision to ensure that the internal control systems are consistently and effectively implemented.</p> <p>D. Evaluate the performance of respective business units in carrying out semiannually self-inspections.</p>