

Content

Title :	The Rules of Management for Motor Vehicle Accident Compensation Fund Ch
Date :	2019.09.27
Legislative :	Amended and issued jointly by the Financial Supervisory Commission and the Ministry of Transportation and Communications on 27 September 2019 per Order No. Jin-Guan-Bao Chan-Zi--10804523531 of the Financial Supervisory Commission and Order No. Jiao-Lu-Zi-10800266071 of the Ministry of Transportation and Communications
Content :	<p>Article 2</p> <p>The administration of the Non-Profit Motor Vehicle Accident Compensation Fund (hereinafter referred to as "this Fund") shall be subject to the provisions of these regulations.</p> <p>Article 7</p> <p>Except for the needs in business operation, this Fund may utilize its funds only for the following:</p> <ol style="list-style-type: none">1. Deposit in financial institutions;2. Purchase of government bond, treasury bills, central bank savings notes, financial bond, negotiable certificate of deposit, bankers' acceptances, commercial papers backed by banks or bills finance companies;3. Purchase of moveable and real properties necessary for operation;4. Purchase of publicly issued secured corporate bonds, fixed income beneficiary certificates issued by domestic securities investment trust companies;5. Purchase of shares provided that the total purchase shall not exceed 5 percent of this Fund' s net value and the shareholding in a single company shall not exceed 5 percent of this company' s total capital;6. Investing in Equity Fund and Exchange Traded Fund (ETF) with domestic component securities, or unsecured bonds issued by the companies that assessed by credit rating agencies at no lower than a specified rating; the total amount of investment shall not exceed 20% of this Fund' s net value. The term "no lower than a specified rating " of the company in the subparagraph 6 of the preceding paragraph is equivalent to any of the following credit rating or above:<ol style="list-style-type: none">1. A long-term credit rating of tw AA- or above issued by Taiwan Ratings Corporation.2. A long-term credit rating of AA-(tw) or above issued by Fitch Ratings Limited, Taiwan Branch.3. A long-term credit rating of AA- or above issued by Standard & Poor' s Corporation.4. A long-term credit rating of AA- or above issued by Fitch Ratings Ltd.5. A long-term credit rating of Aa3 or above issued by Moody's Investors Service. <p>This fund shall stipulate risk control mechanisms and measures, report to the Financial Supervisory Commission (hereinafter referred to as "the FSC") for reference.</p> <p>Article 10</p> <p>This Fund shall prepare an annual budget report and work plan for the following year annually before July 31; submit a final report and business report of the previous fiscal year before April 15 each year, which shall be passed by the Board of directors, and report to the FSC for reference. Due to major changes in the market and the actual needs of the business, this Fund need to increase the expenditure, shall be passed by the Board of directors and approval by the FSC, it may be included in the annual accounts processing.</p> <p>The budget report and final report referred to in the paragraph 1 shall</p>

include balance sheet, statement of balance in income and expenditure, statement of cash flow, statement of changes in net value and related tables.

The final report and business report set out in the paragraph 1 shall be submitted to all supervisors, if any, for conducting audit separately after they are passed by the Board of directors, and report to the FSC for reference along with a supervisory report for the preceding year prepared by the supervisors.

Article 12-1

Personnel changes in manager and above of this Fund shall report to the FSC for reference within 15 days after the change.

Data Source : Financial Supervisory Commission Laws and Regulations Retrieving System