Content

Title：	Regulations Governing the Supervision of Insurance Solicitors Ch
Date：	2021.01.08
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Content：	Article 5 To obtain the qualification of an insurance solicitor, a person must attain the age of majority, have graduated from a senior high school (senior vocational school) or higher level educational institution or possess an equivalent academic degree, and meet one of the following conditions: 1. Having taken and passed a solicitor qualification examination held by the appropriate industry association; or 2. Having been registered in accordance herewith and having not been sanctioned by revocation of such registration pursuant to Article 11-1, Article 13 or paragraph 3 of Article 19 herein. A person who intends to take the qualification examination under subparagraph 1 of the preceding paragraph shall enroll in the examination according to the rules for solicitor qualification examinations adopted by the appropriate industry association. The appropriate industry association may, in consideration of the status of insurance market development, hold the solicitor qualification examinations for any single type of insurance, subject to the approval of the competent authority. The rules for solicitor qualification examinations under the preceding two paragraphs shall be formulated by the appropriate industry association and submitted to the competent authority for recordation. The education requirements set forth in paragraph 1 hereof do not apply to insurance solicitors who have registered in accordance herewith prior to December 31, 2010 and have not been sanctioned by revocation of such registration pursuant to Article 11-1, Article 13 or paragraph 3 of Article 19 herein. Article 6 A person having the qualifications set forth under paragraph 1 of the preceding article may complete a registration application form and submit the same to the appropriate industry association for registration through his or her employing company. The appropriate industry association shall notify the employing companies of solicitors who have passed its review to prepare and issue a registration certificate to said solicitors. The employing companies shall, before the 15th of each month, compile information on the registration certificates prepared and issued in the previous month and forward such information to the appropriate industry association for the purpose of data compilation. The registration application form, registration procedure, format of the registration certificate, and information to be included in the registration certificate shall be set forth by the appropriate industry association. A person who already has an insurance agent or insurance broker practice license may, after surrendering the practice license to the competent authority, submit a proof of practice license surrender and make registration through his or her employing company. A person whose solicitor registration has been revoked pursuant to Article 11-1, Article 13 or paragraph 3 of Article 19 herein shall retake the qualification examination under subparagraph 1, paragraph 1 of the preceding article before making registration. Solicitors shall present their registration certificate and make known the scope of business for which they are authorized to conduct when soliciting

insurance, unless it is otherwise stipulated by the competent authority.

Article 7
Registration will not be granted to any person applying for solicitor registration and having any of the following situations; if any such person is already registered as a solicitor, the employing company shall notify the appropriate industry association to cancel the registration:
1. Having no legal capacity or having limited legal capacity.
2. Having made a false statement in registration application document.
3. Having received a final and unappealable sentence for violating the Organized Crime Prevention Act, and the sentence has not been completed, or five (5) years have not elapsed since the date of sentence completion, the expiration of probation period, or the pardon of such punishment.
4. Having received a final and unappealable sentence to imprisonment for committing forgery, embezzlement, fraud or breach of trust, and the sentence has not been completed or three (3) years have not elapsed since the date of sentence completion, the expiration of probation period, or the pardon of such punishment.
5. Having received a final and unappealable sentence to imprisonment for violating the Insurance Act, the Banking Act, the Financial Holding Company Act, the Trust Enterprise Act, the Act Governing Bills Finance Business, the Financial Asset Securitization Act, the Real Estate Securitization Act, the Securities and Exchange Act, the Futures Trading Act, the Securities Investment Trust and Consulting Act, the Act for Regulation of Foreign Exchange, the Credit Cooperative Act, the Money Laundering Control Act, or any other financial regulatory law, and the sentence has not been completed, or three (3) years have not elapsed since the date of sentence completion, the expiration of probation period, or the pardon of such punishment.
6. Having been adjudicated bankrupt, and rights and privileges have not been reinstated.
7. Having an ongoing event that seriously damages his or her credit worthiness or three (3) years have not elapsed since the closure of such an event.
8. Currently being suspended from solicitation in the same type of insurance business as an insurance company, insurance agent company, insurance broker company, or bank pursuant to Article 19 herein.
9. Having been registered as a solicitor by another insurance company, insurance agent company, insurance broker company or bank engaging in the same type of insurance business, and the previous registration has not been cancelled, hence having made double registration.
10. Having obtained an insurance agent or insurance broker practice license, or acting as the responsible person of another insurance agent company, insurance broker company, or insurance surveyor company.
11. There is factual proof that the person has engaged in or otherwise been involved in any other dishonest or improper activity in the past three years, which demonstrates unsuitability to work as a solicitor.

Article 10
Where there is any change to a solicitor’s status, the employing company shall report to the appropriate industry association within five days of occurrence in accordance with the following provisions:
1. Where there has been a change in the registration items, the employing company shall register the change.
2. Where a solicitor has been sanctioned to stop solicitation activities, the employing company shall register the suspension of solicitation.
3. Where a solicitor has any situation under Article 7 herein or has died, lost legal capacity, terminated the employment contract, or otherwise ceased solicitation activities, the employing company shall register the cancellation of solicitor’s registration.
4. Where a solicitor has registration revoked under Article 11-1, Article 13 or paragraph 3 of Article 19 herein, the employing company shall register the revocation.
Under any of the situations set forth in subparagraphs 2 ~ 4 of the preceding paragraph, a solicitor shall surrender his or her registration certificate to the original employing company. The date of change in a

solicitor's status under subparagraph 3 of the preceding paragraph shall be the date on which the solicitor has completed the change formalities. Until the employing company has completed the formalities for registering the change in solicitor's status, the insurance solicitation activities of such solicitor shall still be deemed as solicitation undertaken by the employing company.
If the employing company ceases business operation, is dissolved, or is otherwise unable to continue business operation or conduct business activities for any other reason, it shall file on behalf of all of its solicitors registration cancellation with the appropriate industry association. Where the employing company fails to make such filing, a solicitor may request the trade association of which the employing company is a member to file cancellation of registration on his or her behalf with the appropriate industry association.
After a solicitor has terminated his or her employment contract with the employing company, the solicitor may apply through the trade association of which the employing company is a member for cancellation of registration, provided his or her employing company did not carry out the cancellation of the solicitor's registration without justified causes.
If the application in the preceding paragraph is found factual, the appropriate industry association shall cancel the solicitor's registration and notify the employing company.

Article 11
The special examination referred to Article 4 herein shall be held by Taiwan Insurance Institute, the appropriate industry association, or any other insurance-related institution sanctioned by the competent authority.
Before soliciting insurance for which the passage of a special examination as referred to in Article 4 herein is required, a solicitor shall pass the special examination arranged by one of the institutions set forth in the preceding paragraph and file a change in solicitor registration with the appropriate industry association pursuant to subparagraph 1, paragraph 1 of Article 10 herein through the employing company before the solicitor may solicit that type of insurance.
A person whose solicitor registration has been revoked pursuant to Article 11-1, Article 13 or paragraph 3 of Article 19 herein shall retake and pass the examination under the preceding paragraph and carry out change of registration before being allowed to solicit that type of insurance.

Article 11-1
Where a solicitor has been found upon investigation to have engaged in material violation of the rules or cheating when taking a qualification examination under Article 5 herein or a special examination under Article 11 herein, the employing company at the time of the act shall revoke the solicitor's registration; where the employing company at the time of the act is dissolved or has its business registration canceled, the current employing company where the solicitor is registered shall impose the sanction.

Article 19
Where a solicitor has committed any of the acts in the following subparagraphs, the employing company at the time of the act shall refer the solicitor to the law enforcement for investigation of alleged crime, and suspend said solicitor's solicitation activities for a period of not less than three months but not more than one year, depending on the severity of the circumstance:
1. Misrepresented or failed to explain any matter that affects the rights and interests of the applicant or the insured.
2. Instigated an applicant or an insured to conceal information from or give false information to the insurer, or knowingly concealed the fact that an applicant or an insured has concealed information from or given false information to the insurer.
3. Prevented an applicant or an insured from disclosing information.
4. Solicited business from an applicant or an insured by means of unfair discrimination, improper rebate, or any other inappropriate reduction of insurance premium.

5. Solicited business from an applicant, an insured or any third party by means of exaggerated or false publicity, advertising, or by another other inappropriate means.
6. Recruited or hired persons without the consent of the employing company.
7. Signed documents on behalf of an applicant or an insured, or filled out an insurance contract document without the consent or authorization of an applicant or an insured.
8. Instigated an applicant by means of threat, inducement with promise of gain, concealment, deceit, or any other inappropriate means, or false representation to terminate an in-force insurance contract and enter into a new contract that resulted in damage to the applicant.
9. Collected premiums without authorization, or collected premiums with authorization but misappropriated or embezzled the collected premiums, or collected premiums without duly delivering a formal receipt issued by the insurance enterprise.
10. Lent his or her solicitor registration certificate for use by others or used other's registration certificate.
11. Solicited or recommended insurance business or other financial products not yet approved or recorded by the competent authority.
12. Solicited insurance business or business in similar nature on behalf of a juristic person or an individual that has not been approved by the competent authority to engage in insurance business.
13. Made improper comparison by means of exaggeration or misrepresentation between different insurance contracts, or between an insurance product and bank deposit or other financial products.
14. Disseminated untrue statements or promotional materials, hence disrupting the financial order.
15. Diverted the funds of the applicant or kept the policy and the seal of the applicant under his or her custody.
16. Violated the provisions of Article 9, paragraph 2 of Article 11, paragraph 1 of Article 14, paragraph 4 or 5 of Article 15, or Article 16 herein
17. Other business misconduct in the capacity of a solicitor.
Where the employing company of a solicitor at the time the solicitor committed an act under the preceding paragraph has been dissolved or cancelled practice license, the employing company that the solicitor is currently registered with shall impose the sanction on the solicitor.
Where a solicitor has been suspended from solicitation activities accumulatively for two years or longer in the most recent five years, the employing company shall revoke his or her solicitor registration.

Article 20
Where a solicitor has any of the situations under Article 7, Article 11-1, Article 13, paragraph 1 of Article 19 or paragraph 3 of Article 19, the employing company shall notify the solicitor and the appropriate industry association.
Where a solicitor who has been registered with another employing company pursuant to paragraph 2 or paragraph 3 of Article 14 herein has any situation under Article 7 or paragraph 1 of Article 19, respective employing companies shall handle the matter in accordance with the preceding paragraph, and notify the other employing company and the appropriate industry association.
Appropriate industry associations shall set up a file based on the information provided in the notices under the preceding two paragraphs for the inquiry of other industry associations and member companies. The appropriate industry associations shall also submit related statistics and analyses to the competent authority for recordation on a regular basis.

Data Source：Financial Supervisory Commission Laws and Regulations Retrieving System