

2020 Performance Evaluation of Individual Projects Controlled by FSC Insurance Bureau (IB)

No.	Authority (Division)	Project Title	Review Comments	Grade
1	Insurance Bureau (Financial Supervision Division)	To improve the insurance companies' efficiency of fund utilization, the FSC continues to amend relevant regulated to capital utilization.	<p>1.Project Management: The project was implemented and reported according to the schedule as well as the expected objectives were reached in each quarter, and the relevant administrative operations were properly controlled.</p> <p>2.Performance: The project has performed well and the expected objectives have been achieved as follows:</p> <p>(1)FSC stipulated the “directions governing the regulatory compliance for insurance companies with regard to their immediate benefits of real estate investment”.</p> <p>(2)FSC issued an amendment to the “Regulations Governing Transactions Other Than Loans between Insurance Enterprises and Interested Parties”.</p> <p>3.Recommendation: To improve the insurance companies' efficiency of fund utilization, the authority may continue to amend relevant regulated to capital utilization. And</p>	outstanding

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			the IB has asked the authority to keep on doing so.	
2	Insurance Bureau (Life Insurance Supervision Division)	Encourage insurers to develop innovative insurance products and services.	<p>1. Project Management: The project was implemented and reported according to the schedule as well as the expected objectives were reached in each quarter, and the relevant administrative operations were properly controlled.</p> <p>2. Performance: The project has performed well and the expected objectives have been achieved as follows:</p> <p>(1) FSC recognized top performing insurers in campaign to promote mortality products and microinsurance.</p> <p>(2) FSC issued amendments to relevant two regulations regarding governing insurance products.</p> <p>3. Recommendation: To encourage insurers to develop innovative insurance products and services to meet the needs of the public and upgrade the quality of insurance services, the authority may continue to amend relevant regulations. And the IB has asked the authority to</p>	outstanding

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			keep on doing so.	
3	Insurance Bureau (General Supervision Division)	Encourage insurers to actively promote online insurance business to increase the efficiency of e-commerce insurance business.	<p>1.Project Management: Due to the impact of the COVID-19 pandemic, the force majeure severely affected the execution of the plan and the objectives had been adjusted once. The project was implemented and reported according to the schedule as well as the adjusted objectives were reached in each quarter, and the relevant administrative operations were properly controlled.</p> <p>2.Performance: The project has performed well and the expected objectives have been achieved as follows:</p> <p>(1) The annual goals were achieved.</p> <p>(2) FSC issued an amendment to the “Directions for Insurance Enterprises Engaging in Online Insurance Business”.</p> <p>3.Recommendation: To encourage insurers to actively promote online insurance business to increase the efficiency of e-commerce insurance business, the authority may continue to amend relevant regulations. And the IB has asked the authority to</p>	outstanding

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			keep on doing so.	
4	Insurance Bureau (Non-Life Insurance Supervision Division)	Reviewing the Risk Spreading Mechanism of Residential Earthquake Insurance.	<p>1.Project Management: Due to the fact that the force majeure severely affected the execution of the plan and the objectives had been adjusted once. The project was implemented and reported according to the schedule as well as the adjusted objectives were reached in each quarter, and the relevant administrative operations were properly controlled.</p> <p>2.Performance: The project has performed well and published the advance notices regarding the draft of“ Implementation Regulations for the Risk Spreading Mechanism of Residential Earthquake Insurance”.</p> <p>3.Recommendation: To improve the residential earthquake insurance system, raise the willingness of the public to purchase insurance, and achieve the policy goal, the authority may continue to review the mechanism. And the IB has asked the authority to keep on doing so.</p>	A
5	Insurance	To strengthen	1.Project Management: The project	outstanding

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	Bureau (Life Insurance Supervision Division)	the management of insurance market discipline.	<p>was implemented and reported according to the schedule as well as the expected objectives were reached in each quarter, and the relevant administrative operations were properly controlled.</p> <p>2.Performance: The project has performed well and the expected objectives have been achieved as follows: FSC stipulated the prohibited behavior of solicitors, measures to record the sales process of senior customers over 70 years of age, measures to call customers after sales, and new and strengthened measures for underwriting procedures, as well as issued a press release to remind consumers not to listen to the salesman's persuasion and purchase insurance by borrowing or canceling the contract, resulting in damage to rights and interests.</p> <p>3.Recommendation: To ensure the sound operations of insurers and enhance the insurance consumer rights, the authority may continue to amend relevant regulations. And the IB has asked the authority to keep on</p>	

No.	Authority (Division)	Project Title	Review Comments	Grade
			doing so.	
6	Insurance Bureau (General Supervision Division)	To implement the amendments of Insurance Act to enhance the protection of insurance consumer rights.	<p>1. Project Management: The project was implemented and reported according to the schedule as well as the expected objectives were reached in each quarter, and the relevant administrative operations were properly controlled.</p> <p>2. Performance: The project has performed well and the expected objectives have been achieved as follows: FSC proposed the draft amendment of “Insurance Act” to the Executive Yuan, which approved and forwarded it to the Legislative Yuan for deliberations.</p> <p>3. Recommendation: To enhance the protection of insurance consumer rights, the authority may continue to amend Insurance Act. And the IB has asked the authority to keep on doing so.</p>	outstanding

Performance grades are divided into four marks: outstanding, A, B, and C. Outstanding scores 90 or above; A scores 80 or above; B scores 70 or above; and C scores less than 70.