

## 2021 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 issued an amendment to the “Regulations Governing Foreign Investments by Insurance Companies”.</p> <p>(2)FSC promulgated the “Regulations Governing Real Estate Investment by Insurance Enterprises”.</p> <p>(3)FSC issued an amendment to the “Regulations Governing Use of Insurer's funds in Special Projects, Public Utilities and Social Welfare Enterprises”.</p> <p>3.Recommendation: To improve the insurance companies' efficiency of fund utilization, the authority may</p>	outstanding

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			continue to amend relevant regulated to capital utilization. And 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 four 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</p>	outstanding

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			to amend relevant regulations. And the IB has asked the authority to 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:</p> <p>(1)Due to the impact of the COVID-19 pandemic the force majeure severely affected the execution of the plan and the number of policies sold online slightly fell behind the goal of the first quarter.</p> <p>(2)After FSC had allowed vaccine insurance, health insurance policies covering critical illnesses that insurers are allowed to sell via an FSC-designated platform portal and comprehensive insurance for statutory infectious diseases to be sold online in the second quarter, the expected objectives were reached in the second quarter to the fourth quarter.</p> <p>(3)The project was implemented and reported according to the schedule as well as the relevant administrative operations were properly controlled.</p> <p>2.Performance: The project has</p>	outstanding

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			<p>performed well and the expected objectives have been achieved as follows:</p> <p>(1)The annual goals were achieved.</p> <p>(2)FSC issued amendments 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 keep on doing so.</p>	
4	Insurance Bureau (Life Insurance Supervision Division)	To strengthen the management of insurance market discipline.	<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 issued an amendment to the “Regulations Governing the</p>	outstanding

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			<p>Supervision of Insurance Solicitors”</p> <p>(2)FSC reviewed relevant self-disciplines regarding governing insurance solicitors and solicitation advertising.</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 doing so.</p>	

Performance grades are divided into four marks: outstanding, A, B, and C. Outstanding scores 90 or above90; A scores 80 or above; B scores 70 or above70; and C scores less than 70.