

Sample Application Form for Establishment of an Overseas Branch by an Insurer

Addressee: Insurance Bureau, Financial Supervisory Commission, Executive Yuan

Subject: Please find attached the following documents submitted for establishment of an overseas branch according to the provisions of Articles 12 and 13 of the Regulations Governing Establishment, Relocation or Dissolution of Branches by Insurance Companies.

Type of overseas branch applied for: <input checked="" type="checkbox"/> subsidiary <input type="checkbox"/> branch office <input type="checkbox"/> representative office	
Branch to be established overseas	1. Proposed name: ○○ Insurance Company
	2. Proposed address for the office: #○○, ○○ Road, ○○ City, ○○ State/Province, ○○ (country)
	3. Proposed responsible person or representative: ○○○
	Proposed capital and subscribed capital: (filled in for the subsidiary only): US\$ ○○○ (equivalent to NT\$ ○○○)
	Proposed operating capital: (filled in for the branch office only): US\$ ○○○ (equivalent to NT\$ ○○○)

<p>Documents for submission</p>	<ol style="list-style-type: none"> 1. Documents showing that the insurer has not received any of such penalties as are prescribed in Paragraphs 2 and 4 of Article 149 of the Insurance Act or violated any provisions of the Regulations Governing Establishment, Relocation or Dissolution of Branches by Insurance Companies in the most recent year or that substantial improvements have been made thereto and recognized by the competent authority; 2. Minutes of the shareholders' meeting or board of directors meeting; 3. Certificate certifying that the capital adequacy ratio has reached two hundred percent or higher in the most recent year; 4. Certificate proving that the total investment in the overseas branch complies with the provisions of Article 146-4 of the Insurance Act; 5. Financial statements audited by certified public accountants for the past three years; 6. Business proposal, which shall set forth the business scope, business principles and policies, future development plan, financial forecast for the next three years, internal organization, functions and duties, affiliation relationship between the branch and the parent company or head office, personnel recruitment and training plans, etc.; 7. Stage-by-stage analysis of possible injection of capital or subscribed capital over the next three years; 8. Particulars of the major joint-venture partners for establishment of the subsidiary; 9. Certificates certifying that the proposed responsible person satisfies all the qualification requirements for the responsible persons of insurance companies; and 10. Other documents required by the competent authority. <p>(note: where the insurer applies to establish a representative office, the documents mentioned in Paragraphs 3 to 9 herein are not required.)</p>
<p>Applicant:○○ Insurance Company (seal)</p> <p>Responsible person: ○○○ (Signature or seal)</p> <p>Contact person: ○○○ Telephone: 02-0000-0000 Fax: 02-0000-0000</p> <p>Correspondence address: No. ○○, ○○ Road, Taipei City</p> <p>Application date: ○○○</p>	