



金融監督管理委員會

FINANCIAL SUPERVISORY COMMISSION, R.O.C.

THE WORKING PROGRESS ON AML/CFT ACTIVITIES IN INSURANCE FIELD IN TAIWAN

Insurance Bureau

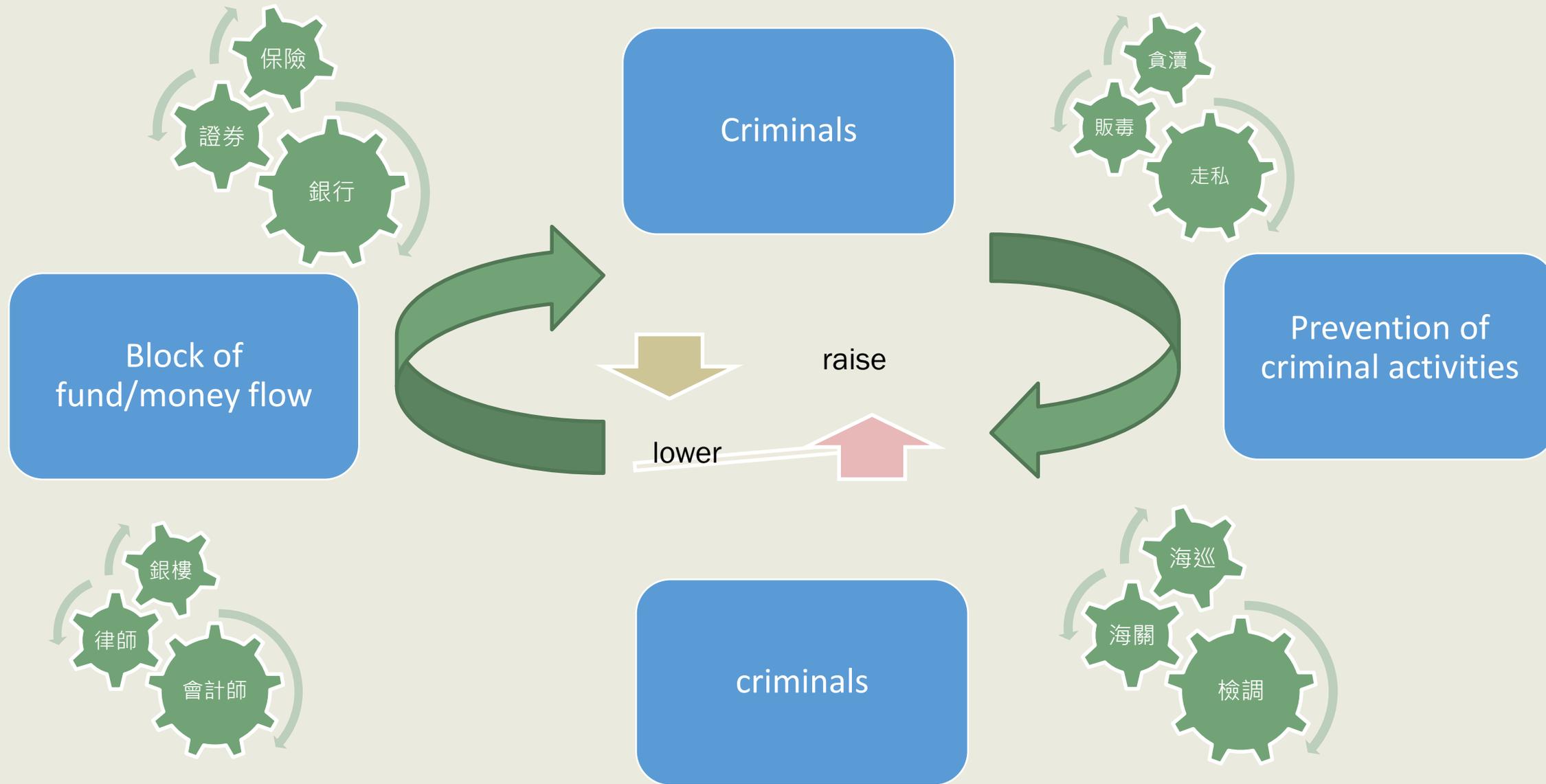


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FATF METHODOLOGY





Risk-Based Approach

Technical Compliance



Immediate Outcome

40項建議

11項效能分析



FATF Methodology

Technology Compliance

40 T/C

Immediate Outcome

11 I/O

Risk-Based approach

CDD

Cooperation

Criminalize

Tipping-off

Record Keeping

STR

MKT Entry

Impede

activities

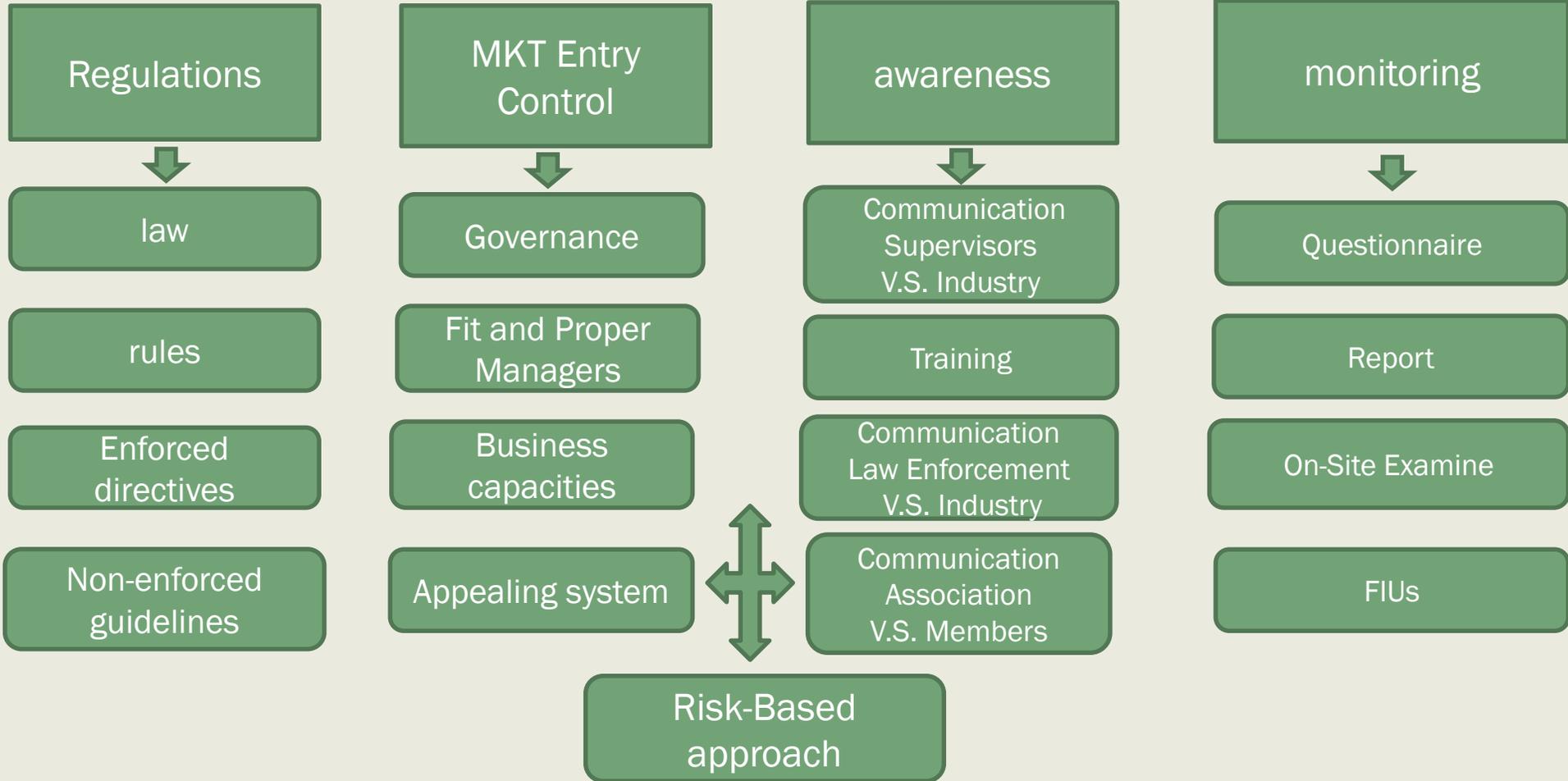
Cash flow

Adequate & Sufficient Regulations

Adequate apply AML/CFT preventive measures by FIs



Adequate & Sufficient Regulations





Adequate apply AML/CFT preventive measures by FIs

Fulfill-internal Control Requirements

- Fulfill Mitigating measures

Participating IRA Discussion

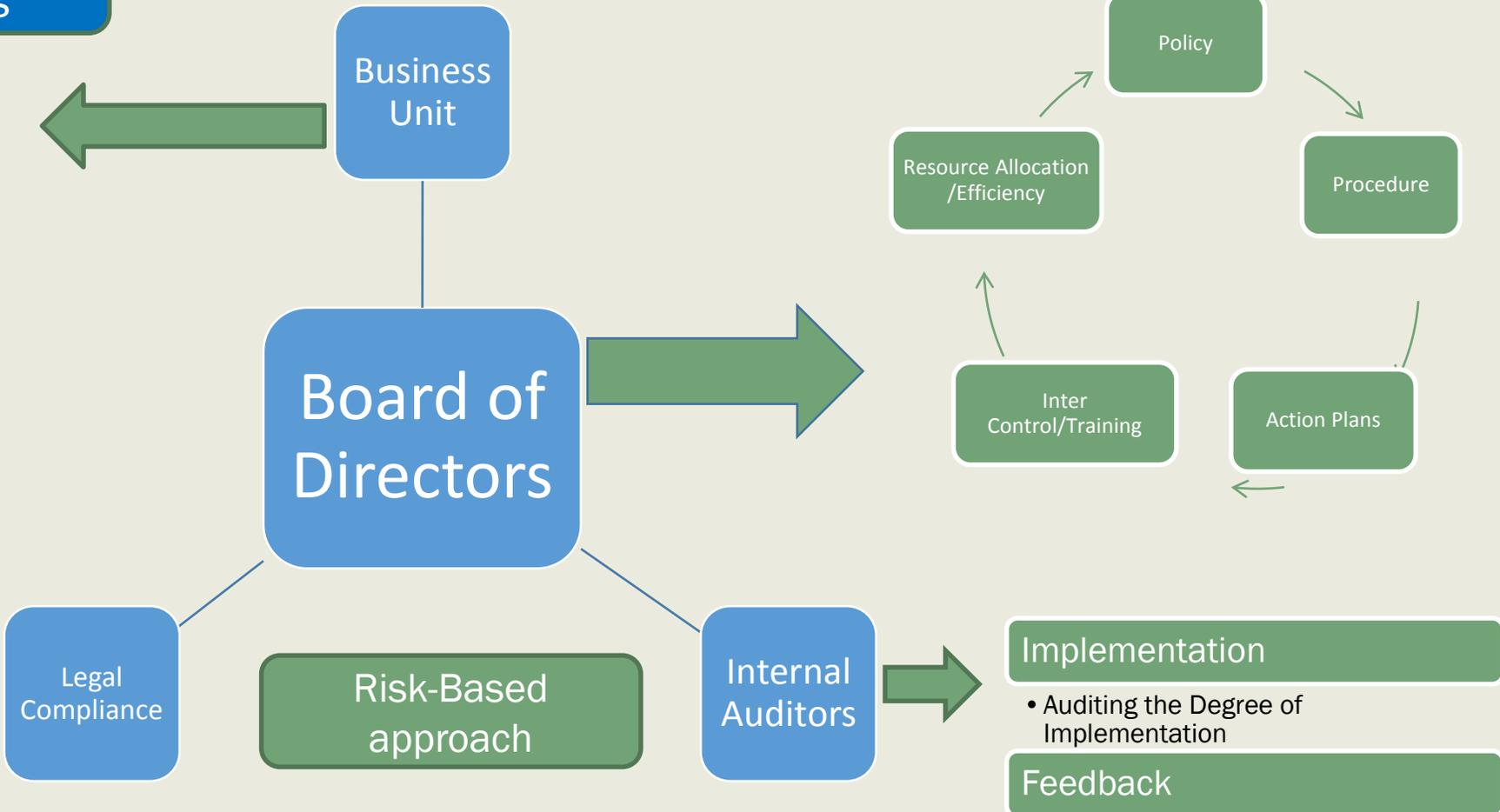
- Discuss Risk factors and operational requirements

Adequate Requirements

- Regulations and

Effectiveness of Risk Mitigating Measure

- Mitigating measures commensurate with Risk Patterns



Implementation

- Auditing the Degree of Implementation

Feedback

- Reflection to board members/Legal Compliance/Business Unit



FIs

Self Assessment

(EX. Questionnaire, Internal Audits)

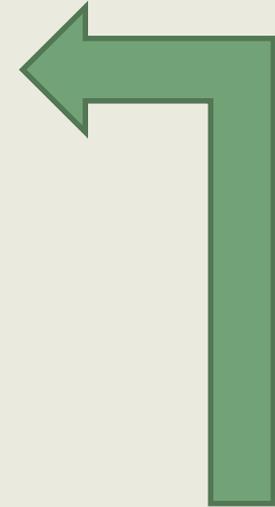
Inherent Risks

Mitigating measures

Residual Risks



Risk Appetites



Third Party Outside Vendor (Accountants)



Raise

Lower



On-site Inspection

Re-assessment



Inherent Risks

Mitigating Measures

Residual Risks



Supervisors

Self Assessment
(EX. Questionnaire、Internal Audits)



Used For Reference



On-Site Inspection

Off-Site Supervision



Raise

Lower



On-Site Inspection
Frequency/Range/in-depth

Off-Site Supervision
Frequency/Issues/Objects

Re-assess





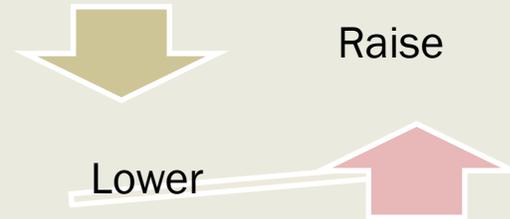
Industrial Inherent Risks

National
Threatens

Insurance Industry

Permission of Business
Scope

Business Overview



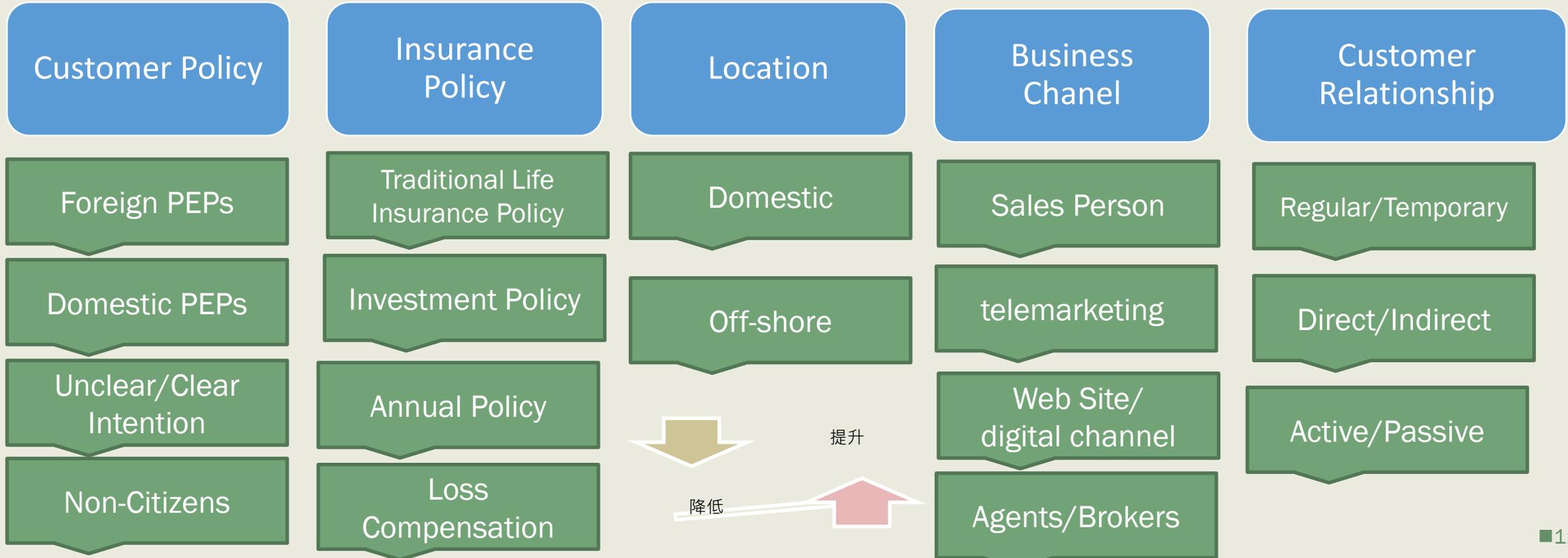
Institutional Inherent Risks

National
Threatens

Individual
Company
Business Policy



Institutional Inherent Risks



Institutional Residual Risks

Fragile identifiable data

Disobedience

Flimsy verifiable data

Poor
speedup information

Negligence

Malfunctioned/insufficient
System

Inadequate
internal guidance

Ineffective
staff training

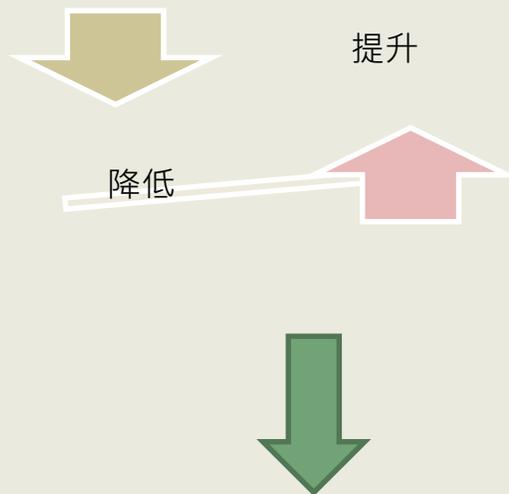
Institutional risk appetites

Involvement of
litigious matters

Administrative penalties

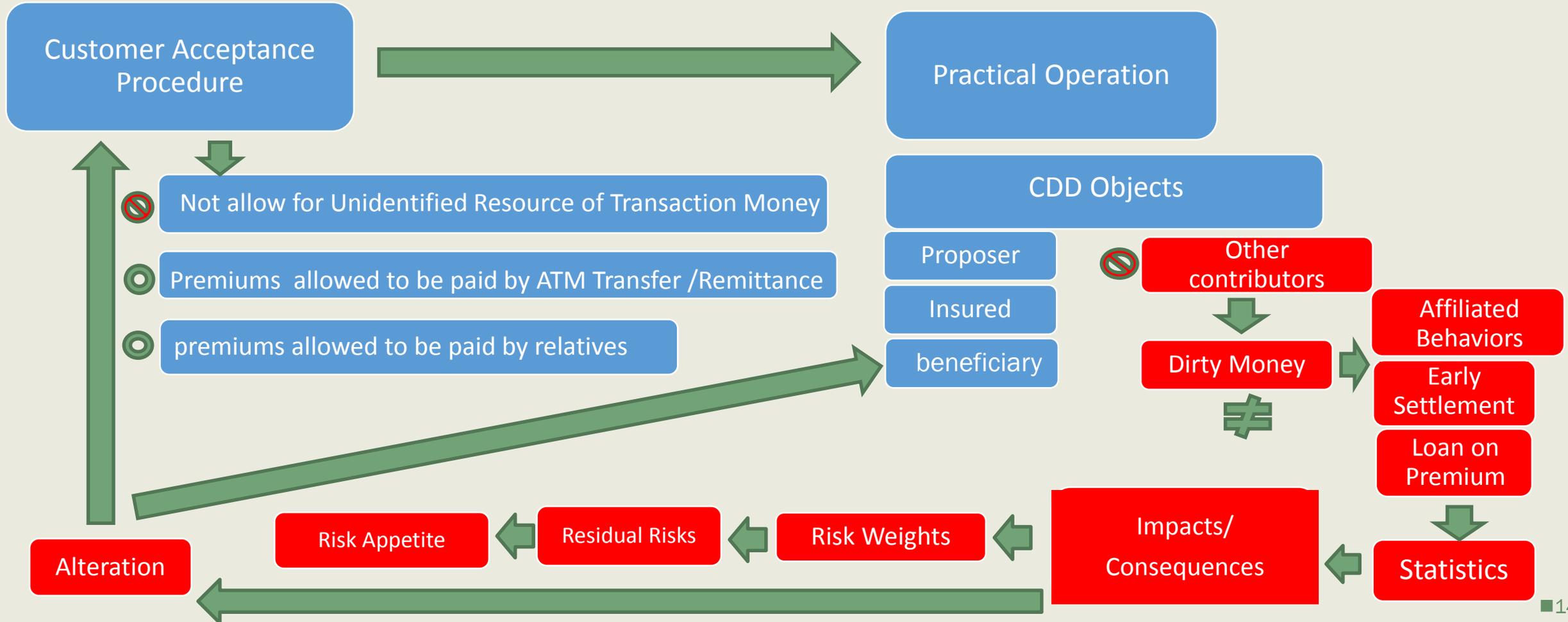
Administrative
punishments

Cost related to
correction of deviation
behaviors



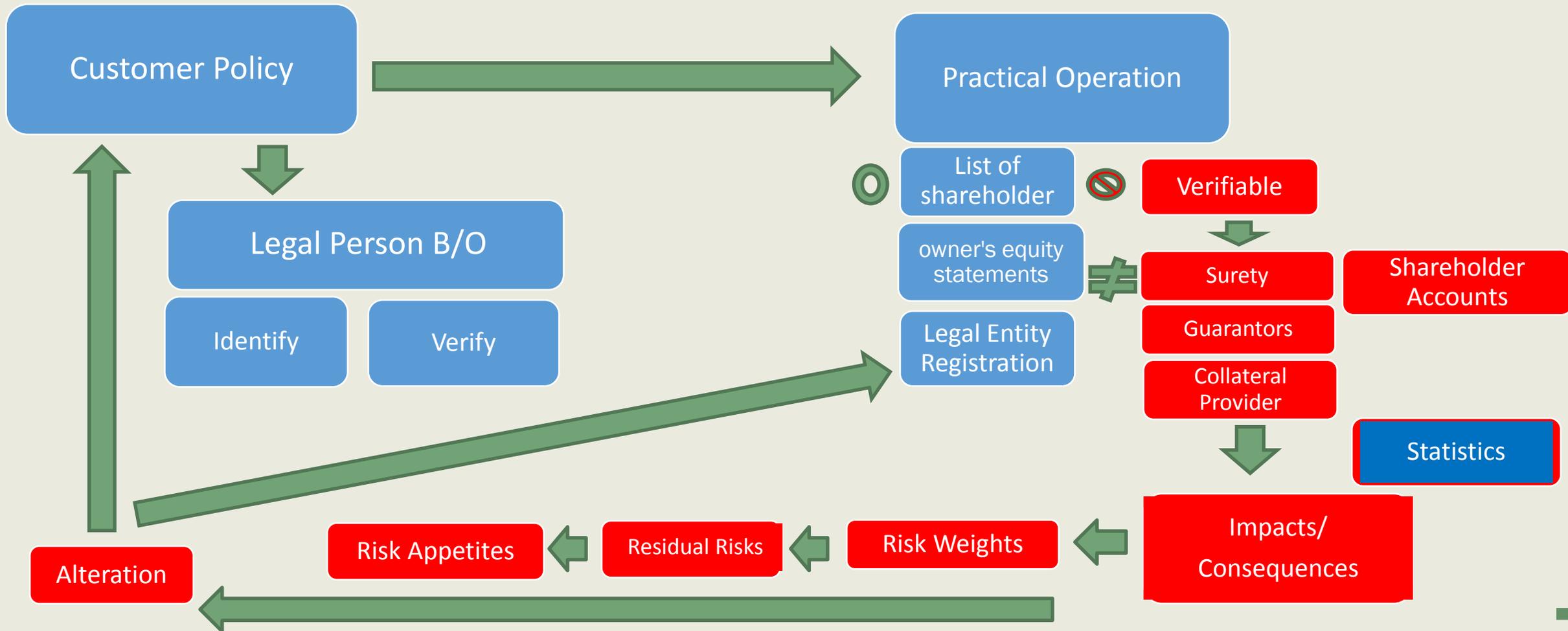


Common Misconceptions of RBA — Example A



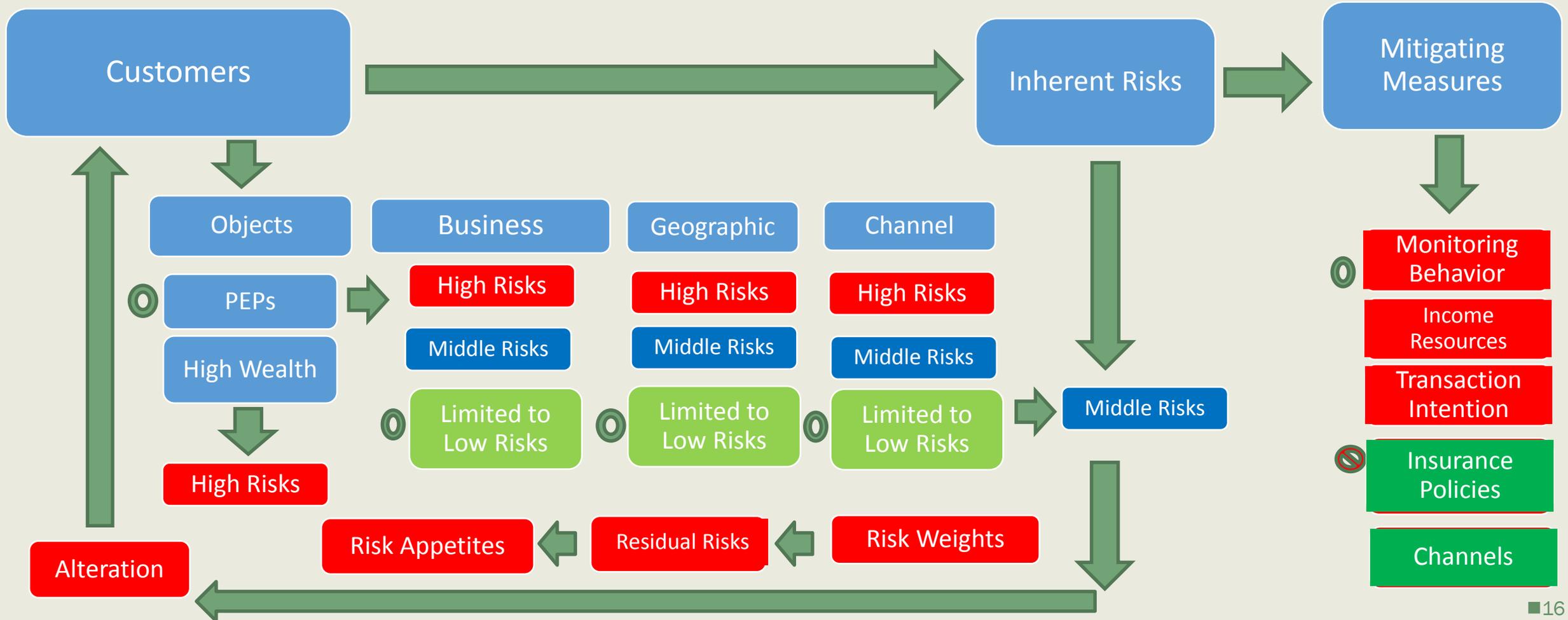


Common Misconceptions of RBA — Example B



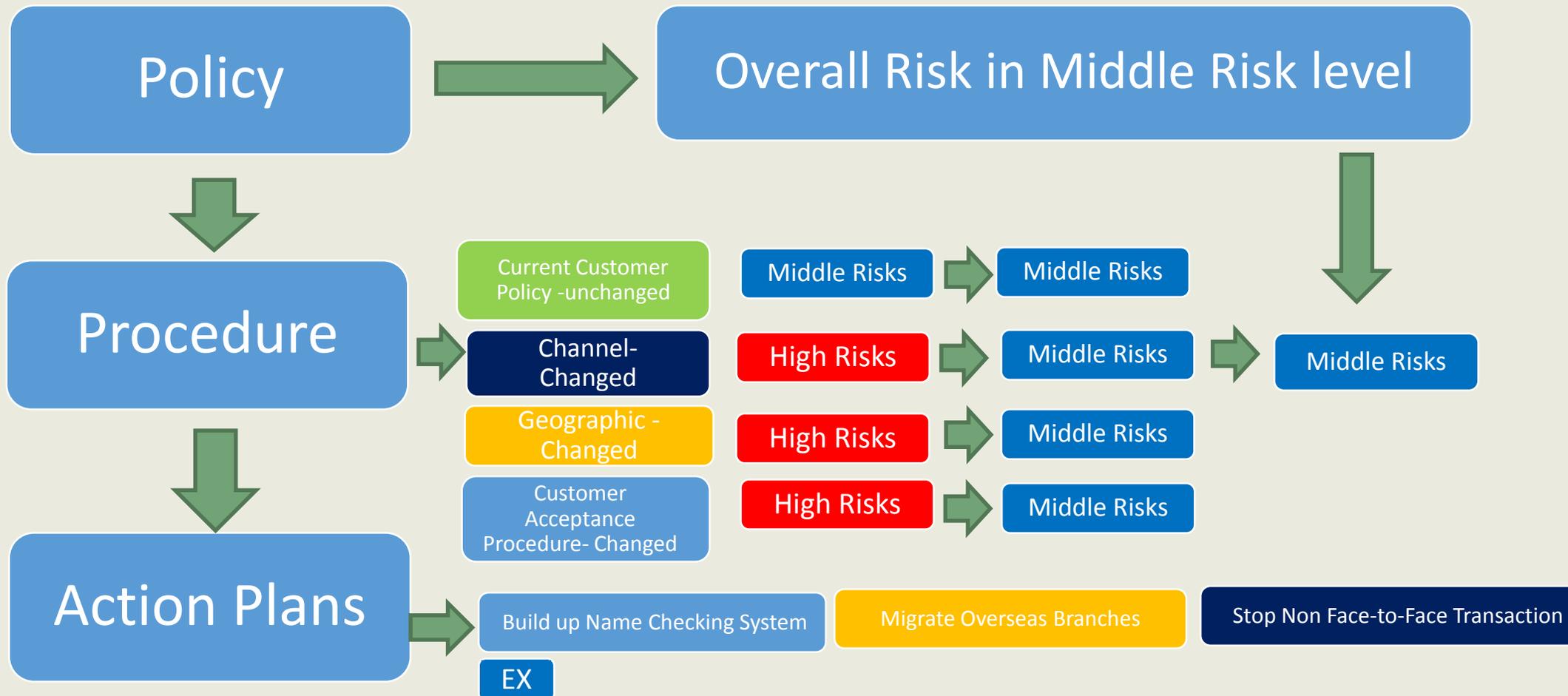


Common Misconceptions of RBA — Example C





Common Misconceptions of RBA — Example D





Common Misconceptions of RBA — Example E

