

Banking Bureau, Financial Supervisory Commission, R.O.C.
IMPORTANT EVENTS IN July 2019

Date			Reference No.	Important Contents
Year	Month	Date		
108	7	2	Jin-Guan-Yin-Piao-Zi Order No.10802720010	Amended part of provisions of the “Rules Governing the Administration of Electronic Payment Business”.
108	7	10	Jin-Guan-Yin –Wuai-Zi Order No. 10801097472	Promulgated and amended 「 Rules Governing the Application of Banks Concurrently Conduct the Underwriting and Trading of Bonds, Beneficiary Securities 」
108	7	11	Jin-Guan-Yin-Piao-Zi Order No.10802721690	Amended Article 6, Article 7, and Article 8 of the “Regulations Governing Concurrent Serving Restrictions and Matters for Compliance by the Responsible Persons of Electronic Stored Value Card Issuers”.
2019	7	30		The FSC announced that three consortiums led by LINE, Chunghwa Telecom and Rakuten Bank had been granted approval to set up internet-only banks.
2019	7	30		Seven banks, namely Hua Nan Commercial Bank, Union Bank of Taiwan, Taishin International Bank, HSBC Bank (Taiwan), Taiwan Shin Kong Commercial Bank, CTBC Bank and Cathay United Bank were found that their staff misappropriated clients’ funds and had abnormal transactions with clients. The FSC deemed that these banks had deficiencies about not properly establishing and implementing related internal control systems, which have been in

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				violation of Paragraph 1 of Article 45-1 of the Banking Act and disturbing the sound operation. Therefore, the FSC imposed administrative penalties including corrections, fines, and suspension of operations on these banks in accordance with Article 61-1 and Subparagraph 7 of Article 129 of the Banking Act.
2019	7			The Banking Bureau held 48 promotional activities in schools and communities in July, including the Changhua Association for the Deaf, as part of the 2019 Financial Knowledge Promotional Activities in School and Communities Series; there were 4,768 people participated in all.