

**2022 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 review relevant regulations.	<p>1. Project Management: The project was implemented and reported on schedule and the expected objectives were reached in each quarter. Besides, 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 issued an amendment to the “Regulations Governing Implementation of Internal Control and Auditing System of Insurance Enterprises”</p> <p>(3) FSC issues interpretive rule on " 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 shall continue to review relevant regulations.</p>	outstanding

No.	Authority (Division)	Project Title	Review Comments	Grade
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 three 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. And the IB has been asked by the authority to keep on doing so.</p>	outstanding

No.	Authority (Division)	Project Title	Review Comments	Grade
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: The project was implemented and reported on schedule and the expected objectives were reached in each quarter. Besides, 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: (1) The annual goals were achieved. (2) FSC issued amendments twice 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 been asked by the authority to keep on doing so.</p>	outstanding
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 on 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 had been</p>	outstanding

No.	Authority (Division)	Project Title	Review Comments	Grade
			<p>performed well and the expected objectives had been carried out as follows:</p> <p>(1)FSC issued an amendment to the “Regulations Governing Business Solicitation, Policy Underwriting and Claim Adjusting of Insurance Enterprises”</p> <p>(2)FSC reviewed relevant “self-disciplines regarding soliciting and underwriting operations control” and “underwriting policies for persons with disabilities”. Supervised the Life and Non-life Insurance Associations to hold 2 forums yearly to communicate with the disability groups.</p> <p>3.Recommendation: The IB requested the authority to keep on enhancing the sound operation of insurers and ensuring the rights of insurance consumers, the authority may properly amend relevant regulations.</p>	

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.