



I. Important Announcements ([Chinese](#))

1. **New Provisions Adopted to Strengthen Risk Management in the Outsourcing of Operations by Service Enterprises in the Securities and Futures Markets**

Enterprises providing various services in the securities and futures markets (hereinafter, "service enterprises") are developing through digital transformation, and their demand for operation outsourcing and third-party services such as cloud computing is growing. To address this trend, in August 2023 the Financial Supervisory Commission (FSC) issued an amendment to the Regulations Governing the Establishment of Internal Control Systems by Service Enterprises in Securities and Futures Markets requiring service enterprises to include "management of the outsourcing of operations" in their internal control systems, and the FSC additionally issued separate Directions for the Outsourcing of Operations by the service enterprises.

2. **FSC Issues Directions for the Operation Outsourcing by Securities Firms, Securities Investment Trust Enterprises and Consulting Enterprises, and Futures Commission Merchants**

The FSC on 31 August 2023 issued Directions for operation outsourcing by Securities Firms, Directions for the Outsourcing of Operations by Securities Investment Trust Enterprises and Securities Investment Consulting Enterprises, and Directions for the Outsourcing of Operations by Futures Commission Merchants. These Directions require securities firms, investment trust and consulting enterprises, and futures commission merchants to take the ultimate responsibility for outsourcing and to manage their outsourcing risk based on materiality and the risk-based approach (RBA). The direction also specifies the scope of operations that may be outsourced and provides pre-approval procedures for first-time outsourcing of operations beyond the specified scope and for material retail financial business that is to be outsourced overseas. It also sets out rules for outsourcing involving cloud-based services and provides a grace period for implementation. The FSC has also issued a Q&A document clarifying and providing

implementation guidance for service enterprises.

3. FSC Issues Orders Under Article 12, Paragraph 2 of the Regulations Governing Securities Investment Trust Enterprises and Article 6, paragraph 1, subparagraph 5 of the Regulations Governing Securities Investment Consulting Enterprises

To promote the FSC's Transition Strategies of Sustainable Development for Securities and Futures Sectors, supervise the invested enterprises of securities investment trust enterprises to implement stewardship principles and assist in enterprises transition, and, in line with the FinTech Development Roadmap, to enhance the fintech capacity of the personnel of securities investment trust and consulting enterprises, the FSC on 10 August 2023 issued respective orders under Article 12, paragraph 2 of the Regulations Governing Securities Investment Trust Enterprises (SITEs) and Article 6, paragraph 1, subparagraph 5 of the Regulations Governing Securities Investment Consulting Enterprises (SICEs). The SITE-related order requires that if a SITE has shareholding with controlling power in any domestic venture capital enterprise or foreign asset management enterprise, or if any domestic or foreign subsidiary of the SITE is a general partner of a private equity fund, it is advisable for the SITE to guide such enterprises to follow stewardship principles when assessing investments and to assist their invested enterprises with sustainability and related measures. The orders further require that when a SITE or SICE applies to make investment in a financial technology enterprise, it is additionally required to submit an explanatory document regarding whether the relevant personnel of the SITE or SICE and of the invested enterprise have obtained fintech certifications, or its plans for the obtainment of such certifications.

4. FSC Issues Roadmap for Taiwan Listed Companies to Align with IFRS Sustainability Disclosure Standards, to Enhance the Quality and Transparency of Sustainability Information Reporting

The International Sustainability Standards Board (ISSB) under the International Financial Reporting Standards (IFRS) Foundation issued its IFRS Sustainability Disclosure Standards, IFRS S1 "General Requirements for Disclosure of Sustainability-related Financial Information" ("S1") and IFRS S2 "Climate-related Disclosures" ("S2") on 26 June 2023. These Sustainability Disclosure Standards provide a globally consistent disclosure framework that will improve the comparability of sustainability information and prevent "greenwashing." The International Organization of Securities Commissions (IOSCO), on 25 July of the same year, issued its endorsement and called on 130 securities regulators worldwide to adopt these standards, to provide consistent and comparable sustainability-related financial disclosures for capital market investors and advance sustainability financing.

The FSC gathered opinions from TWSE and TPEX listed companies through a questionnaire survey, and on 8 August of this year, held a symposium on "Promotion of Aligning Taiwan Sustainability Reporting with IFRS Sustainability Disclosure Standards." It invited various stakeholders to the symposium, including relevant government agencies (the National Development Council, the Environmental Protection Administration, and Ministry of Economic Affairs Industrial Bureau), listed companies, sustainability-related associations, the big four audit firms, attestation institutions, academics and experts to discuss the proposed "Roadmap for Taiwan Listed Companies to Align with IFRS Sustainability Disclosure Standards." Focus topics included the alignment approach, target entities and timeline, location of disclosure, and disclosure content. Thorough communication and discussion gave rise to consensus.

After deliberating the opinions and feedback from the meeting, the FSC released the "Roadmap for Taiwan Listed Companies to Align with IFRS Sustainability Disclosure Standards." The aim is to further align with international standards, continually enhance the quality and comparability of sustainability information reporting, and strengthen trust in the capital markets. Key points of the Roadmap are as follows:

- (1) **Alignment Approach:** Considering comparability with international sustainability information, the FSC is going to directly adopt the IFRS Sustainability Disclosure Standards, which will become effective after endorsement by the FSC. Starting from 2026, the initial application of the IFRS Sustainability Disclosure Standards will include IFRS S1 and IFRS S2. From 2027 onwards, the FSC will assess and endorse up-coming IFRS Sustainability Standards as they are developed and issued by the ISSB.
- (2) **Applicable Entities and Timeline:** Considering the capacities and capabilities of Taiwan's TWSE and TPEX listed companies, the FSC will take a phase-in approach for the application of IFRS Sustainability Disclosure Standards starting from FY2026.
 - Phase I: The large cap (with capital of NT\$10 billion and up) listed companies will be required to compile FY2026 information and report in 2027 in accordance with the IFRS Sustainability Disclosure Standards.
 - Phase II: Listed companies with capital of NT\$5 billion or more but less than NT\$10 billion will be required to compile FY2027 information and report in 2028 in accordance with the IFRS Sustainability Disclosure Standards.
 - Phase III: The other listed companies will be required to compile FY2028 information and report in 2029 in accordance with the IFRS Sustainability Disclosure Standards.
- (3) **Location and Timing of Disclosures:** In recent years, greenwashing risks have become an international focus issue. The landscape of sustainability reporting has

shifted from voluntary sustainability reports to mandatory legal reports. Thus, the FSC will amend the Regulations Governing Information to be Published in Annual Reports of Public Companies to require TWSE and TPEX listed companies to disclose sustainability information in accordance with the IFRS Sustainability Disclosure Standards in their annual reports, and to publish the sustainability information at the same time as they publish their financial reports.

- (4) **Disclosure Content:** Considering the difference in capabilities of different listed companies to disclose sustainability-related information, the FSC decided to provide sufficient flexibility for companies to prepare for the adoption of the IFRS Sustainability Disclosure Standards and use transitional grace periods (such as considering only climate issues in the first year, temporary exemption from the disclosure of Scope 3 greenhouse gas emissions and comparative information in the initial year of application, and different methods for measuring greenhouse gas emissions as prescribed by the FSC). In addition, qualitative information can be disclosed for matters involving a highly degree of uncertainty and quantification difficulty, such as the anticipated financial impacts of climate-related risks, climate scenario analysis and resilience assessment, and companies can provide qualitative information commensurate with their skills, resources, and capabilities. Moreover, for disclosures using estimation (such as the amount and percentage of assets or business activities vulnerable to climate-related risks and opportunities, as well as measurement of Scope 3 greenhouse gas emissions), companies can use data and inputs based on reasonable and supportable information that is available at the reporting date without undue costs.

With reference to Taiwan's past experience in promoting IFRS Accounting Standards, the FSC has established a taskforce in early August to promote the alignment with the IFRS Sustainability Standards in early August (with an execution period scheduled from 2023 to 2027). This taskforce comprises four working groups respectively responsible for ISSB standards adoption, implementation, regulatory adjustments, and promotion and education. The Securities and Futures Bureau (SFB) of the FSC will coordinate the four working groups alongside the Accounting Research and Development Foundation (ARDF), Taiwan Stock Exchange (TWSE), and Taipei Exchange (TPEX) to advance their work, which will include translating the IFRS sustainability Disclosure Standards, conducting analyses of differences compared to current sustainability reporting requirements, developing best practices, and providing related guidance. Additionally, an IFRS Sustainability Standards Alignment website will be established, where relevant resources and information will be made available for public reference and use.

5. Information on the competitiveness of Taiwan's financial industry is available online at:

<https://www.fsc.gov.tw/en/home.jsp?id=6&parentpath=0>

II. Market Wrap-up

As of the end of August 2023, the total number of TWSE listed companies stood at 982, an increase of 1 over the preceding month. Authorized capital was NT\$7,594.84 billion, an increase of NT\$28.39 billion over the preceding month. Market capitalization was NT\$52,291.99 billion, a decrease of NT\$1,569.64 billion over the preceding month.

There were 813 TPEX listed companies, an increase of 1 over the preceding month. Authorized capital was NT\$753.29 billion, an increase of NT\$4.47 billion over the preceding month. Total TPEX market capitalization was NT\$5,317.97 billion, a decrease of NT\$198.53 billion over the preceding month.

The total value of stock trades on the centralized market was NT\$7,074.97 billion, a decrease of NT\$588.09 billion over the preceding month. The volume of trading was 77.83 billion shares, a decrease of 14.46 billion shares over the preceding month. The net value of inwardly remitted foreign funds was US\$229.85 billion, a decrease of US\$5.809 billion over the preceding month.

There were a total of 59 securities firms. There were 15 enterprises exclusively engaged in futures commission merchant business, 38 investment trust companies, and 86 investment consulting companies.

III. For measures related to futures trading, please refer to the website of the Taiwan Futures Exchange:

<https://www.taifex.com.tw/en/eIndex>

IV. For frequently asked questions and answers related to investment by foreign investors, please refer to the website of the Securities and Futures Bureau:

<https://www.sfb.gov.tw/en/home.jsp?id=26&parentpath=0,9>

Note: If you expect to receive this newsletter, or have your name deleted from the sending list, or have your email information changed, please send to newsletter1 newsletter1@sfb.gov.tw. If you hope to know more about the Taiwan's securities and futures markets, please surf the websites of [Securities and Futures Bureau](#), [Taiwan Stock Exchange](#), [Taiwan Futures Exchange](#), [Taipei Exchange](#), [Taiwan Depository & Clearing Corporation](#).

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壹、重要公告

一、訂定發布證券暨期貨市場各服務事業作業委託他人處理相關規定，以強化服務事業將相關作業委託他人處理之風險管理

鑒於證券暨期貨市場各服務事業（下稱服務事業）朝數位化轉型發展，將作業委託他人處理及對雲端等第三方服務之需求增加，金管會於 112 年 8 月修正發布「證券暨期貨市場各服務事業建立內部控制制度處理準則」，規範各服務事業應建立「作業委託他人處理之管理」內部控制制度，並訂定發布各服務事業之委外應注意事項。

二、訂定發布證券商、證券投資信託事業證券投資顧問事業，及期貨商作業委託他人處理應注意事項

金管會於 112 年 8 月 31 日訂定發布「證券商作業委託他人處理應注意事項」、「證券投資信託事業證券投資顧問事業作業委託他人處理應注意事項」，及「期貨商作業委託他人處理應注意事項」，要求證券商、投信事業投顧事業，及期貨商應依重大性及風險基礎方法(RBA)管理委外風險，對作業委外負最終責任，並明定得委外辦理事項範圍、首案及重大性自然人客戶業務資訊系統委託至境外處理之事前核准程序、作業委外涉及使用雲端服務之規定及實施緩衝期等，並已發布相關問答集以協助業者參考辦理。

三、發布「證券投資信託事業管理規則」第 12 條第 2 項及「證券投資顧問事業管理規則」第 6 條第 1 項第 5 款規定之令

為配合推動「證券期貨業永續發展轉型執行策略」，督導投信事業之轉投資事業落實盡職治理及協助企業轉型等功能，及配合「金融科技發展路徑圖」政策，改

善投信投顧事業金融科技人員不足之問題，金管會於 112 年 8 月 10 日發布「證券投資信託事業管理規則」第 12 條第 2 項及「證券投資顧問事業管理規則」第 6 條第 1 項第 5 款規定之令，規範投信事業宜指導轉投資之創業投資事業、資產管理機構及國內外子公司擔任私募股權基金之普通合夥人於評估投資時，參考盡職治理之原則協助被投資企業永續發展及推動相關措施，及要求投信投顧事業申請投資金融科技業時，應檢附投信投顧事業及該被投資事業相關人員有無取得金融科技能力認證，或取得認證之規劃之說明文件。

四、金管會發布我國接軌國際財務報導準則(IFRS)永續揭露準則藍圖，持續提升永續資訊報導品質及透明度

國際財務報導準則基金會(IFRS Foundation)轄下之國際永續準則理事會(ISSB)於今(112)年 6 月 26 日發布永續揭露準則第 S1 號「永續相關財務資訊揭露之一般規定」(下稱 S1)及第 S2 號「氣候相關揭露」(下稱 S2)。前開永續揭露準則提供國際一致適用之揭露規範，增加永續資訊之可比較性並防止漂綠，國際證券管理機構組織(IOSCO)於同年 7 月 25 日發布認可，號召全球 130 個證券主管機關採用，引導資本市場資金投資永續發展的企業，達成永續金融的目標。

金管會經透過問卷調查廣泛蒐集上市櫃公司意見，並於今年 8 月 8 日召開「推動我國接軌 IFRS 永續揭露準則」座談會，邀請相關部會(包括國發會、環保署、經濟部工業局)、上市櫃公司、永續相關公協會、四大會計師事務所、查驗機構及專家學者共同討論「我國接軌 IFRS 永續揭露準則藍圖」，重點包括接軌方式、接軌對象與時程、揭露位置及揭露內容等四大議題，經充分溝通討論後已取得共識。

金管會會後綜整各界意見，於今日正式發布我國接軌 IFRS 永續揭露準則藍圖，進一步接軌國際準則，持續提升永續資訊報導品質及可比較性，以強化資本市場信賴，重點如下：

- (一) **接軌方式**：考量與國際永續資訊的可比較性，將以直接採用(adoption)方式接軌 IFRS 永續揭露準則，並經金管會完成認可後適用。2026 年首次適用之 IFRS 永續揭露準則須包含 IFRS S1 及 IFRS S2，2027 年及以後金管會將視 ISSB 研訂永續揭露準則情形，逐號評估認可各號 IFRS 永續揭露準則。
- (二) **適用對象及時程**：考量國內量能，規劃自 2026 年會計年度起分三階段適用 IFRS 永續揭露準則：
 - 1.2026 年：資本額達 100 億元以上之上市櫃公司適用。

2.2027年：資本額達50億元以上未達100億元之上市櫃公司適用。

3.2028年：其餘所有上市櫃公司適用。

(三) **揭露位置及時點**：近年國際間愈加重視漂綠風險，永續報導的趨勢已由自願性的永續報告書走向強制的法定報告，金管會將修正年報編製相關規定，新增永續資訊專章，規範國內上市櫃公司於年報專章依IFRS永續揭露準則揭露相關資訊，並提前與財務報告同時公告。

(四) **揭露內容**：考量國內企業永續發展成熟度不同，為給予企業充分彈性以準備因應，金管會將允許企業採用永續準則的豁免項目(包括首年度僅需考量氣候議題、溫室氣體範疇3延後一年揭露、首次適用年度免揭露比較期間資訊、主管機關可另定溫室氣體計算標準等)，並就量化難度較高的揭露事項(例如：氣候相關風險的預期財務影響、氣候情境分析及韌性評估)，可依企業現行的技術、資源及能力揭露質性資訊，另涉及估計事項(例如：氣候風險及機會對企業資產及營運活動的影響金額及比重、溫室氣體範疇3)亦可依現行合理可佐證的資料估算，無須投入過度成本。

金管會已參採我國過往推動IFRS會計準則經驗於今年8月初成立「推動我國接軌IFRS永續揭露準則」專案小組(執行期間預定為2023~2027年)，下設四個工作小組，分別負責準則採用、導入、法規調適、宣導及教育訓練，並由金管會證期局擔任專案小組召集人，偕同會計研究發展基金會、台灣證券交易所、證券櫃檯買賣中心分別負責四個工作小組的重要工作，未來將持續透過各工作小組進行IFRS永續揭露準則翻譯、與現行永續報導之差異分析及試作最佳實務範例及相關指引，另刻建置IFRS永續準則推動專區，屆時將相關資訊置於專區，供外界參考運用。

五、有關我國金融競爭力相關資訊可參考金管會金融競爭力專區網站：

<http://www.fsc.gov.tw/ch/home.jsp?id=146&parentpath=0,8>

貳、重要指標

截至2023年8月底止，上市公司計有982家，較上月增加1家；資本額新臺幣75,948.4億元，較上月增加新臺幣283.9億元；上市市值新臺幣522,919.9億元，較上月減少新臺幣15,696.4億元。

上櫃公司計有813家，較上月增加1家；資本額新臺幣7,532.9億元，較上月增加新臺幣44.7億元；上櫃市值新臺幣53,179.7億元，較上月減少新臺幣1,985.3億元。

集中市場股票總成交值新臺幣 70,749.7 億元，較上月減少新臺幣 5,880.9 億元；成交量 778.3 億股，較上月減少 144.6 億股。外資總累積匯入淨額 2,298.47 億美元，較上月減少 58.09 億美元。

專營證券商計 59 家，專營期貨商計 15 家，證券投資信託公司計 38 家，證券投資顧問公司計 86 家。

參、交易人從事期貨交易相關措施請參考臺灣期貨交易所網站

<http://www.taifex.com.tw/cht/index>

肆、外資投資相關問答集請參考證券期貨局網站

<http://www.sfb.gov.tw/ch/home.jsp?id=30&parentpath=0,6>

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