

# TAIWAN INSURANCE INSTITUTE

## -BRIEF REPORT

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UPDATED : November, 2020

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# **A. Background of Taiwan Insurance Industry**

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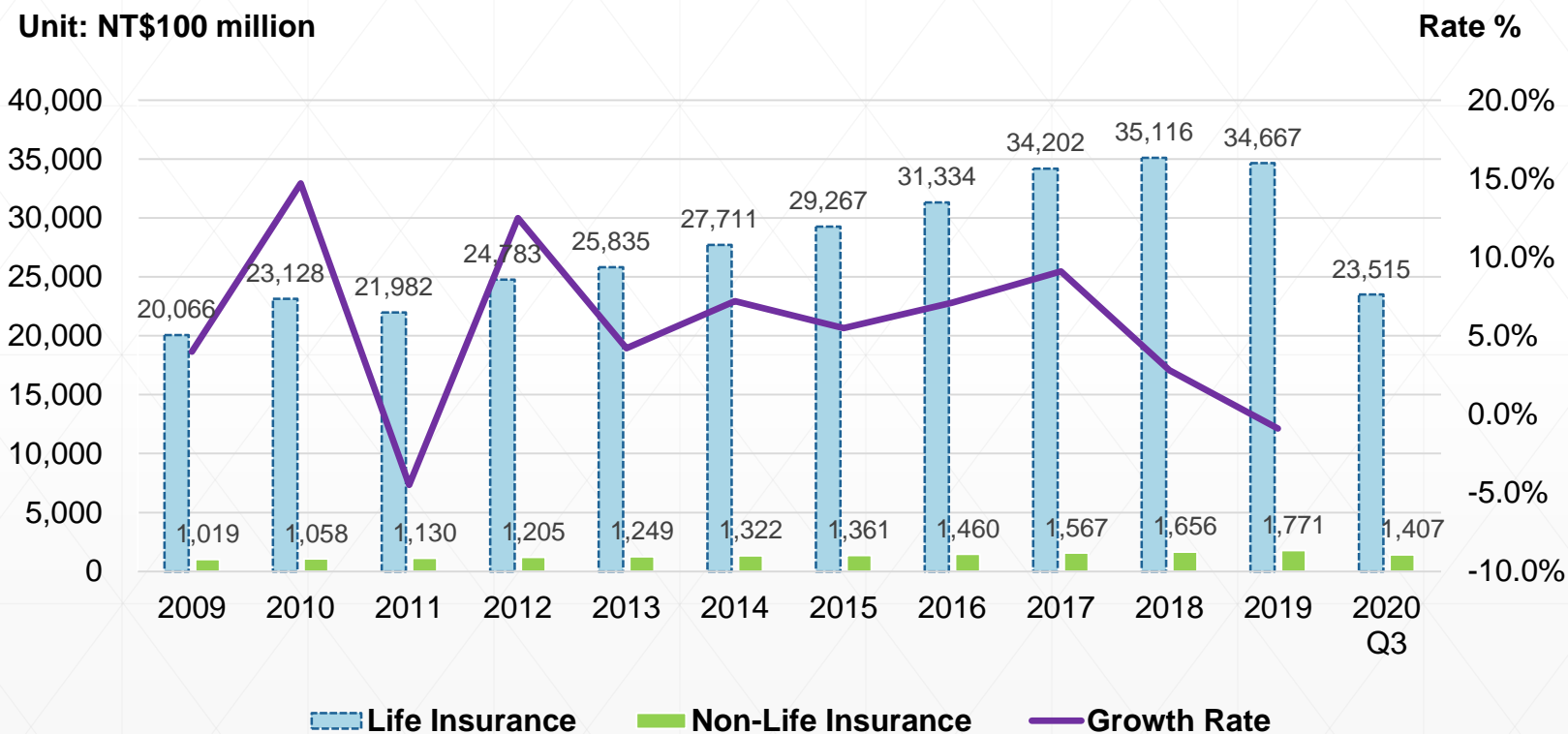
## a) Current Status of Taiwan Insurance Market (1/6)

### -Market Players in Q3 2020

	LIFE INSURERS	NON-LIFE INSURERS	REINSURERS	TOTAL
DOM				<p>Life: 19 Non-Life: 14 Re: 1</p>
INT'L				<p>Life: 3 Non-Life: 5 Re: 2</p>
TOTAL	22	19	3	44

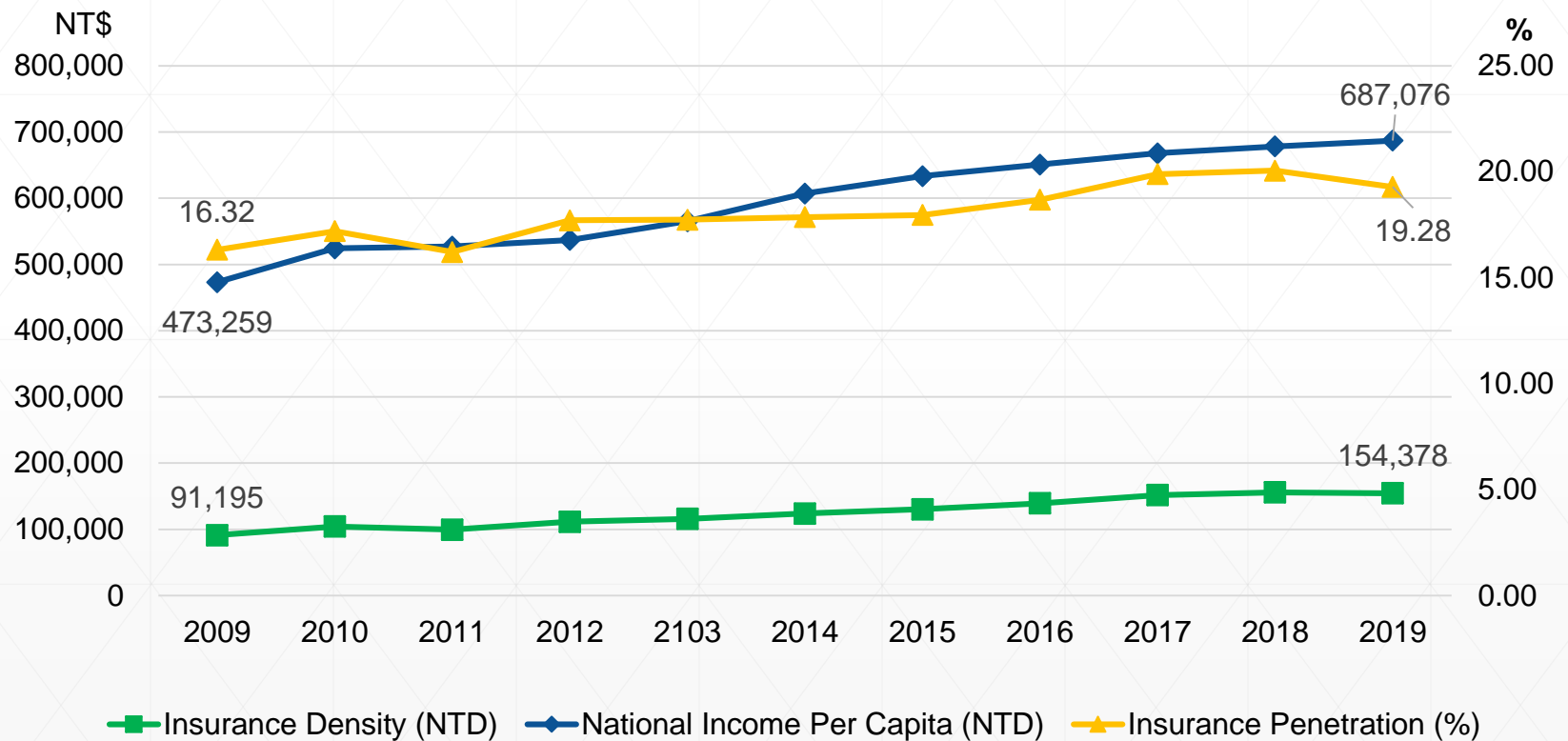
## a) Current Status of Taiwan Insurance Market (2/6)

### - Insurance Premium Income



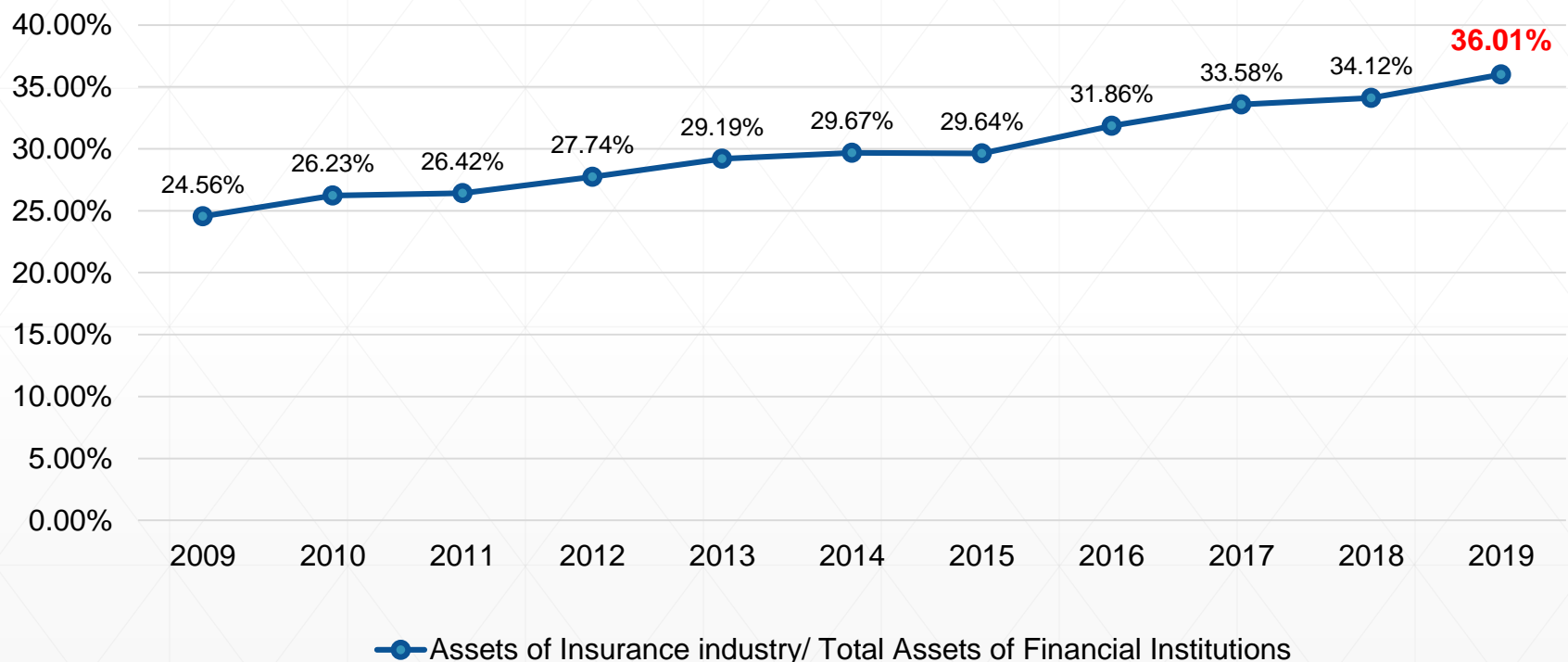
## a) Current Status of Taiwan Insurance Market (3/6)

### - Insurance Density, Insurance Penetration, and National Income Per Capita



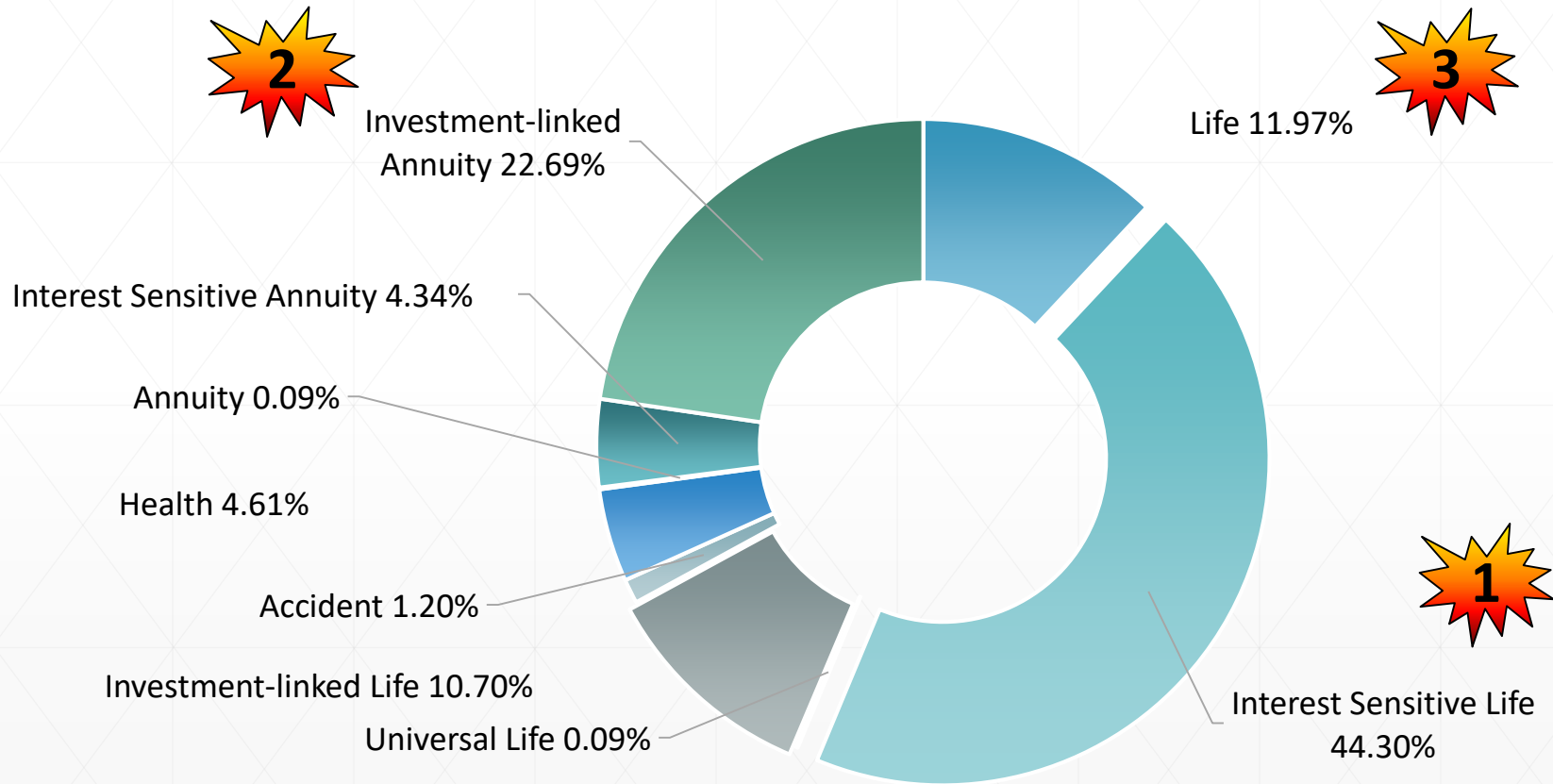
## a) Current Status of Taiwan Insurance Market (4/6)

### - Ratio of Assets of Insurance Industry to Total Assets of Financial Institutions



## a) Current Status of Taiwan Insurance Market <sup>(5/6)</sup>

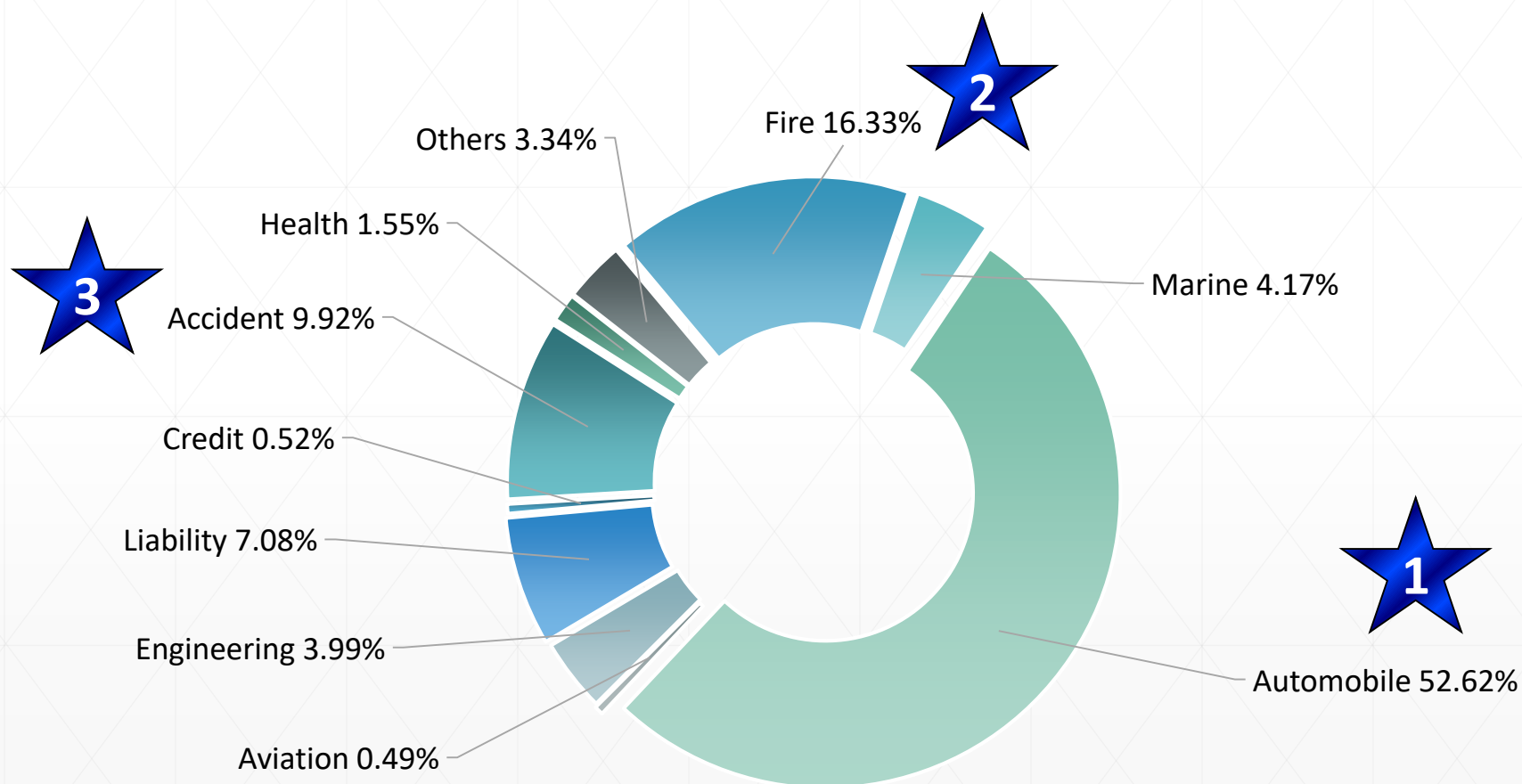
### -Statistics of Life Insurance Premium Income in Q3 2020



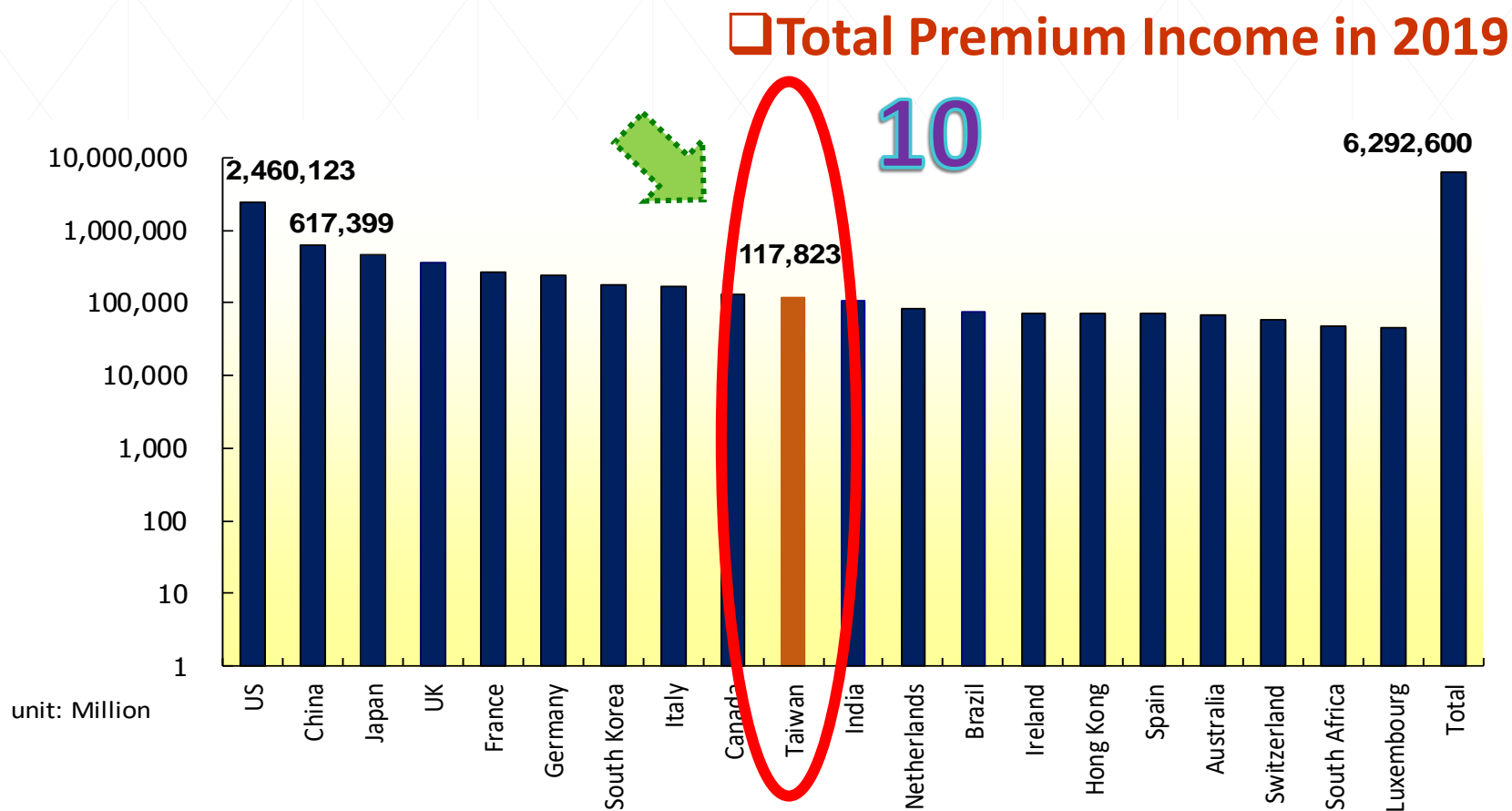


## a) Current Status of Taiwan Insurance Market <sup>(6/6)</sup>

### -Statistics of Non-Life Insurance Premium Income in Q3 2020



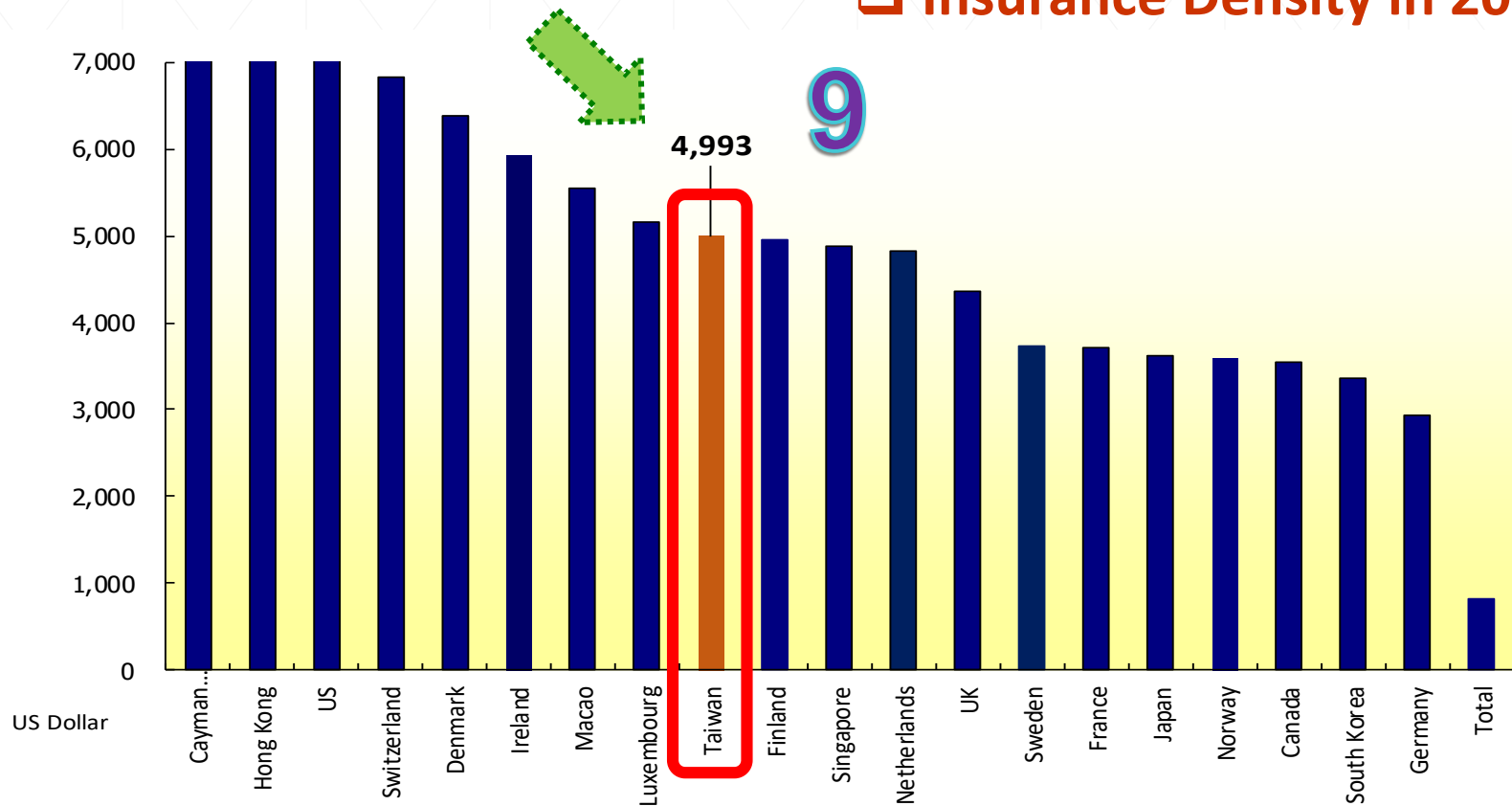
## b) Comparison of Taiwan Insurance Indexes (1/3)



Source : Swiss Re, Sigma No.04 / 2020

## b) Comparison of Taiwan Insurance Indexes (2/3)

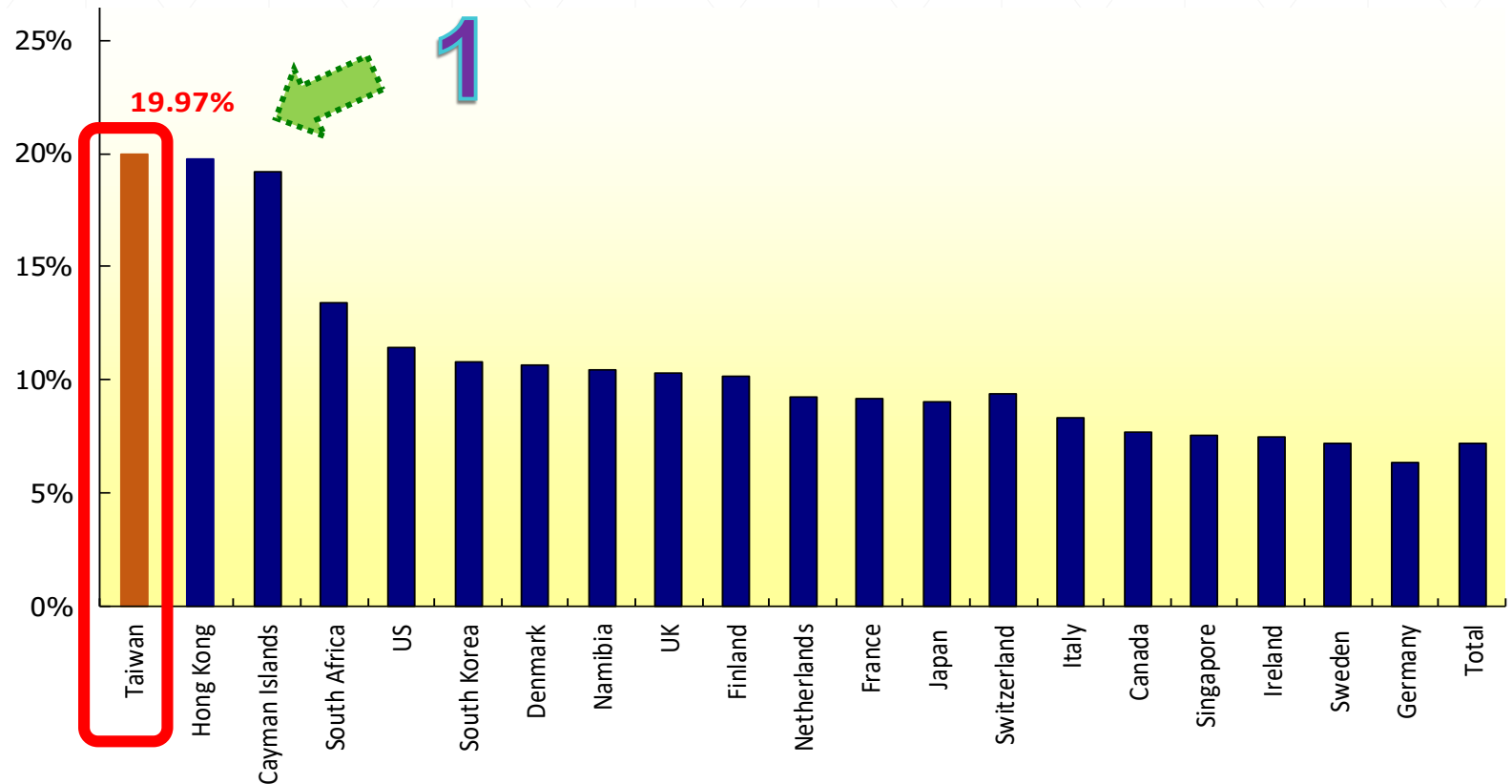
Insurance Density in 2019



Source : Swiss Re, Sigma No.04 / 2020

## b) Comparison of Taiwan Insurance Indexes (3/3)

Insurance Penetration in 2019



Source : Swiss Re, Sigma No.04 / 2020

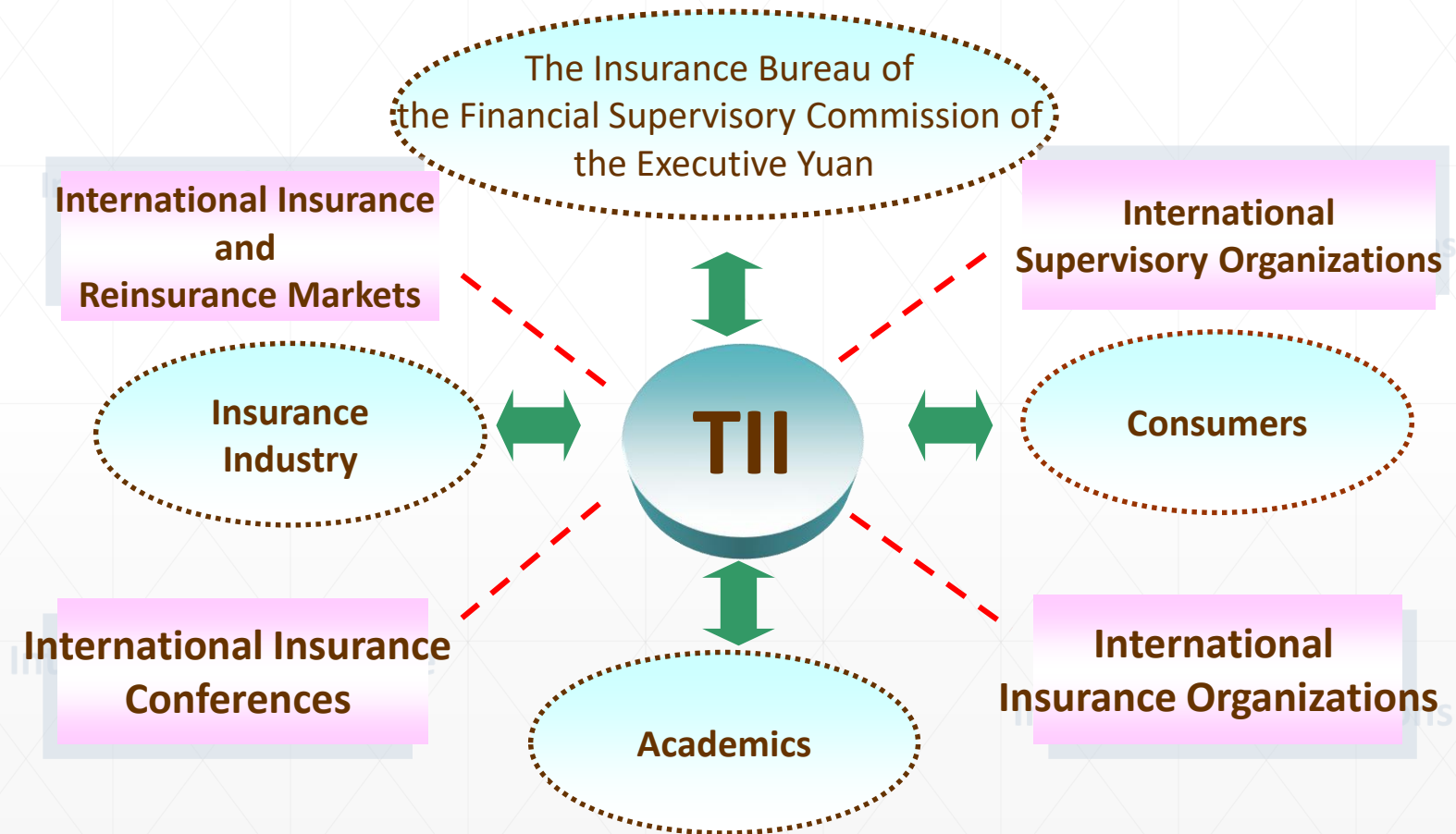
## **B. Introduction to Departments of TII**

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## a) Establishment - History and Background

- TII was established on the 1st of July, 1985 under the direction of the Executive Yuan to promote healthy development of Taiwan insurance industry.
- Mr. Hsien-Nung Kuei, the current Chairman since 2017, and as well as from 2014 to 2015, was a careered official in civil service. Mr. Kuei has profound experience in insurance supervision. He is now leading TII to be the professional insurance think-tank, and the regional insurance training center in Asia.

## b) The Role of TII - Features and Functions



### c) Current Status (1/2)

- 1 Actuarial rating and review for insurance products
- 2 Database establishment and statistical analysis
- 3 Professional research, development and publication
- 4 Training for Insurance Professional Personnels
- 5 Premium Inquiry and promotion of Fintech
- 6 Qualification examinations for investment-linked insurance sales agent and customer service



## c) Current Status (2/2)

7

Participation in the international insurance affairs

8

Establishing insurance solvency rules and regulations in compliance with the international standard

- Research and review of RBC system
- Research and implantation of ORSA
- Study of IFRSs
- Corporate governance

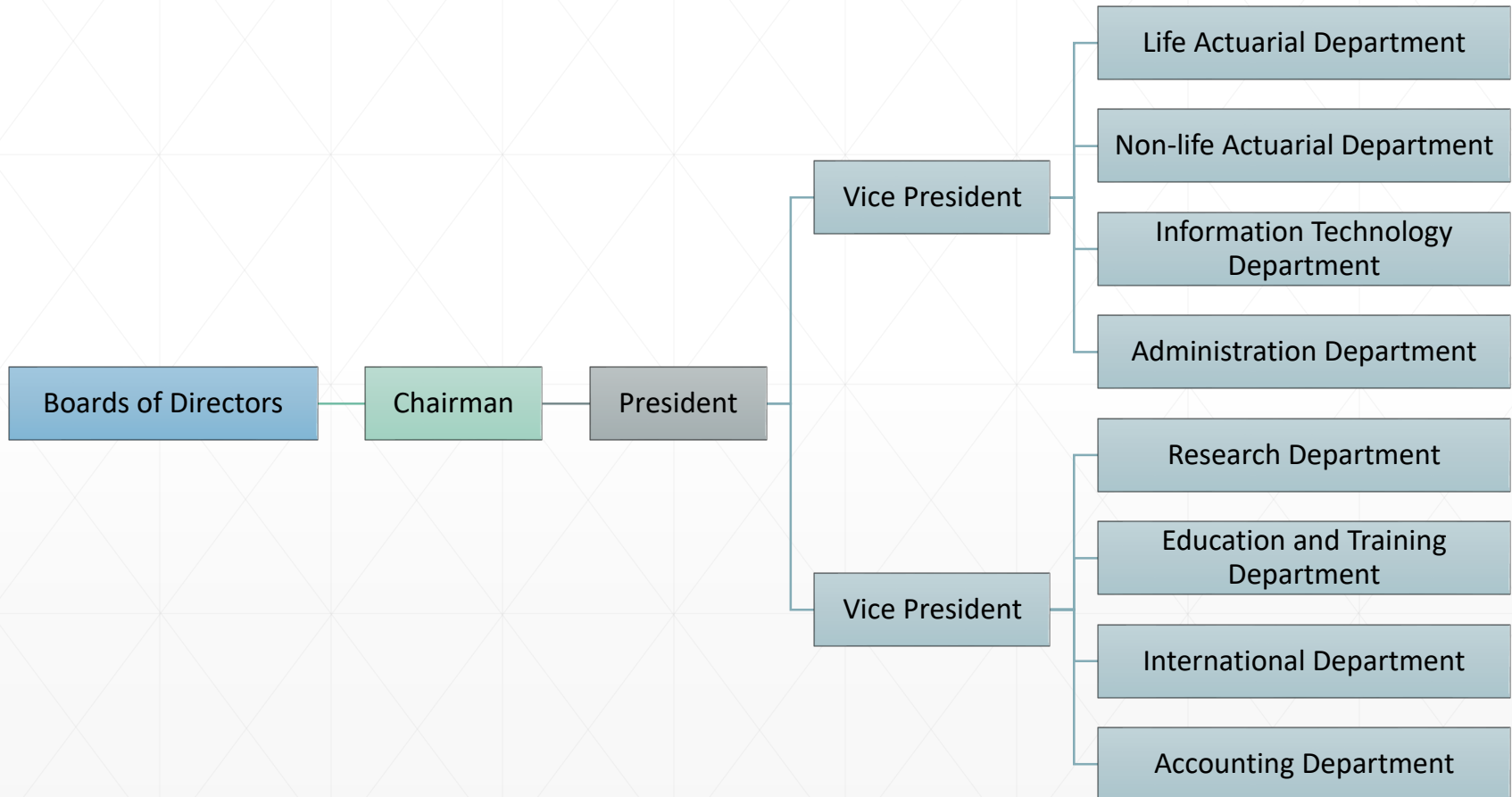
9

Insurance Education and Advocacy

10

Missions assigned by Competent Authority

## d) Board of Directors and Organization



## e) Current Five Major Tasks (1/2)

1

Enhancing the Actuarial/Statistical Functions as well as Big Data Collecting/Analytical Capacities of TII to Foster a Favorable Business Environment for the Insurance Industry.

2

Assisting the Establishment of Insurance Supervisory Rules and Regulations in line with International Standards as well as Enhancing Research of the Products and Regulations Resulting from FinTech/InsurTech under the Guidance of the Financial Supervisory Commission.

## e) Current Five Major Tasks (2/2)

3

Assisting the Expansion of the Insurance Industry in Asia including ASEAN Nations and South Asia for the Establishment of Commercial Presences and Engagement in Business Operations in accordance with the “New Southbound Policy”.

4

Promoting Insurance Education, Knowledge and Awareness in the Society as well as Cultivating International Insurance Talents for the Insurance Industry.

5

Improving and Completing the Internal Control and Management System of TII.

## f) Development Goals



The mission of TII is to promote healthy development of the insurance industry, as well as enhance the common interests for the insurers, the insured and the public.



Currently, TII is the research and training organization that provides actuarial, statistics services for the insurance market. In the near future, TII will be the professional insurance think tank and regional insurance training center in Asia.

# Thank you

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