

# TAIWAN INSURANCE INSTITUTE

## -BRIEF REPORT

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UPDATED : August, 2023

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

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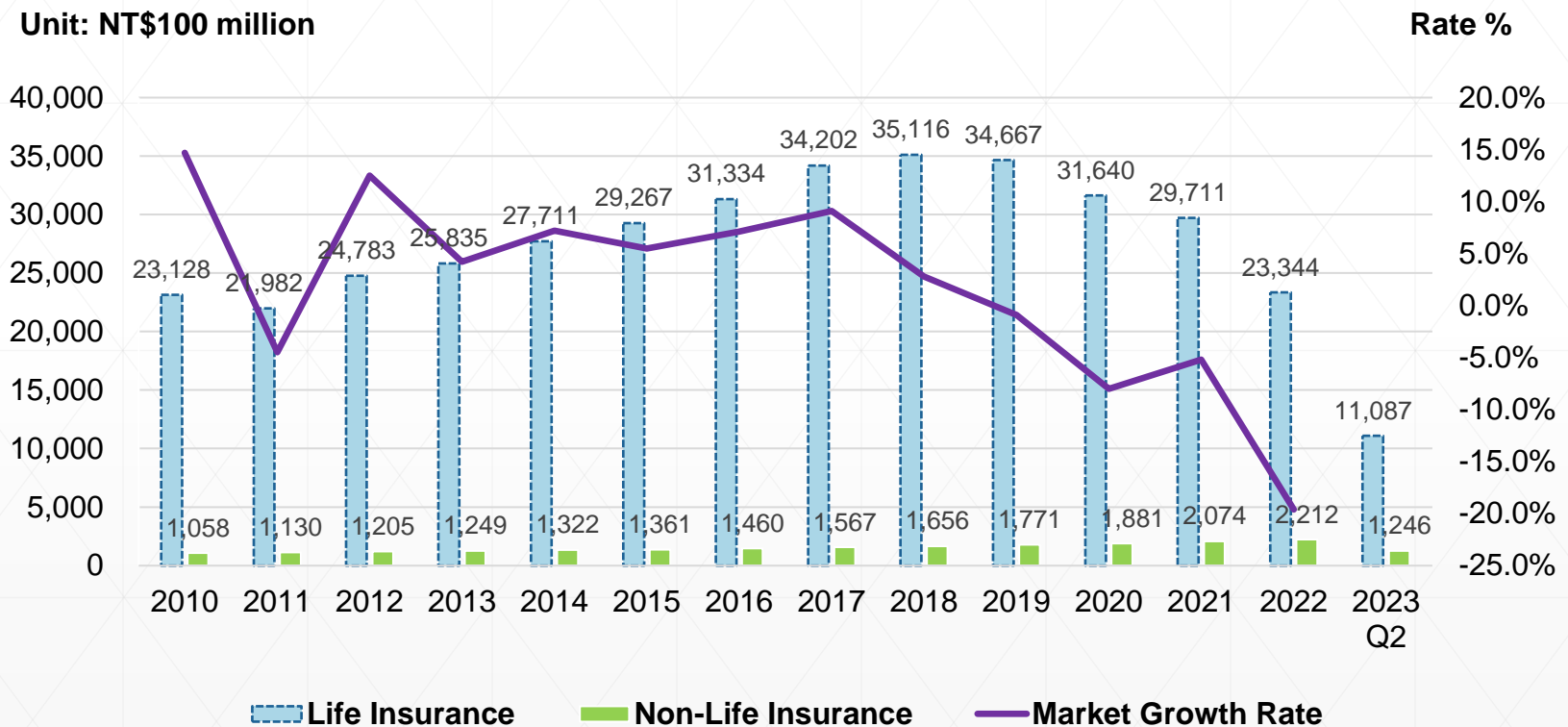
## a) Current Status of Taiwan Insurance Market (1/6)

### -Market Players in Q2 2023

	LIFE INSURERS	NON-LIFE INSURERS	REINSURERS	TOTAL
DOMESTIC				Life: 18 Non-Life: 14 Re: 1
INT'L				Life: 3 Non-Life: 5 Re: 2
TOTAL	21	19	3	43

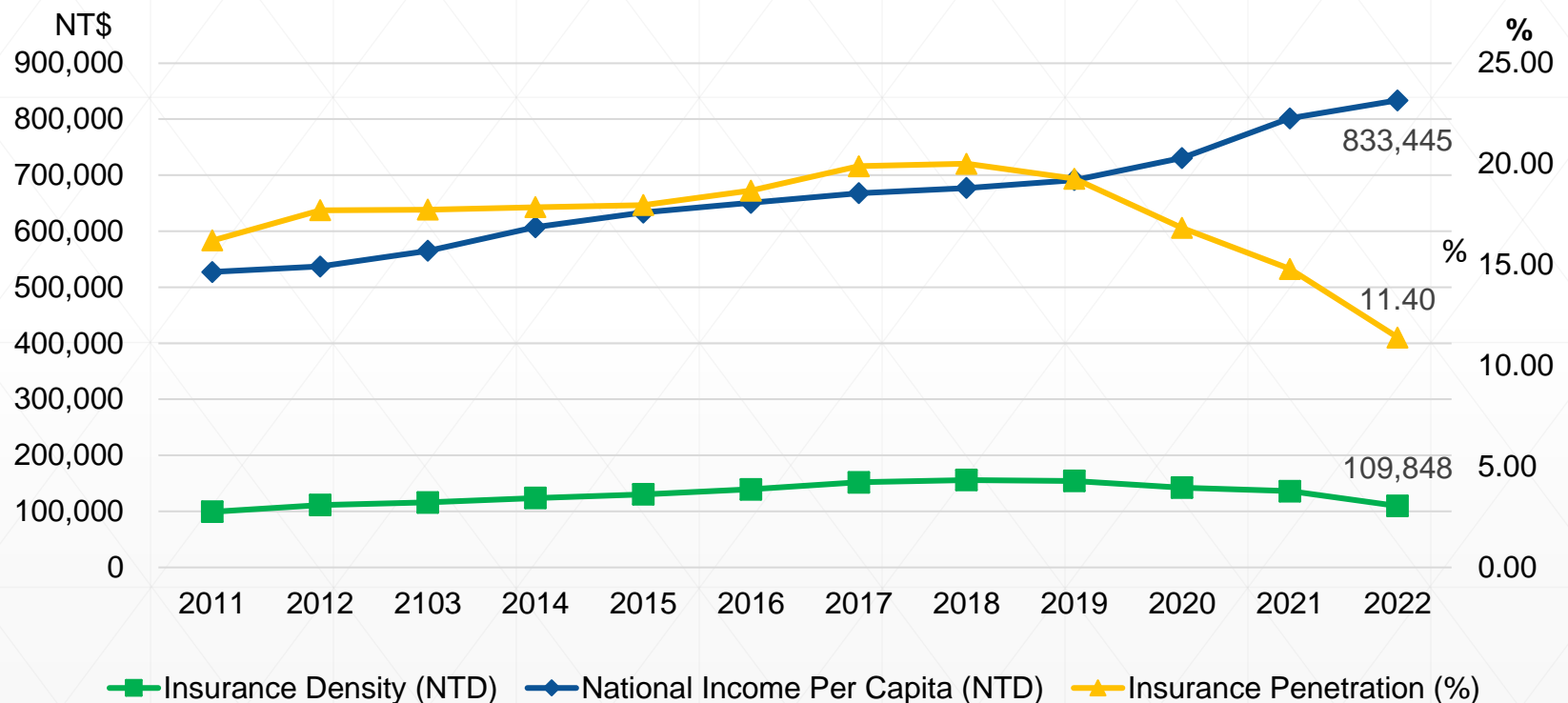
## a) Current Status of Taiwan Insurance Market (2/6)

### - Insurance Premium Income



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

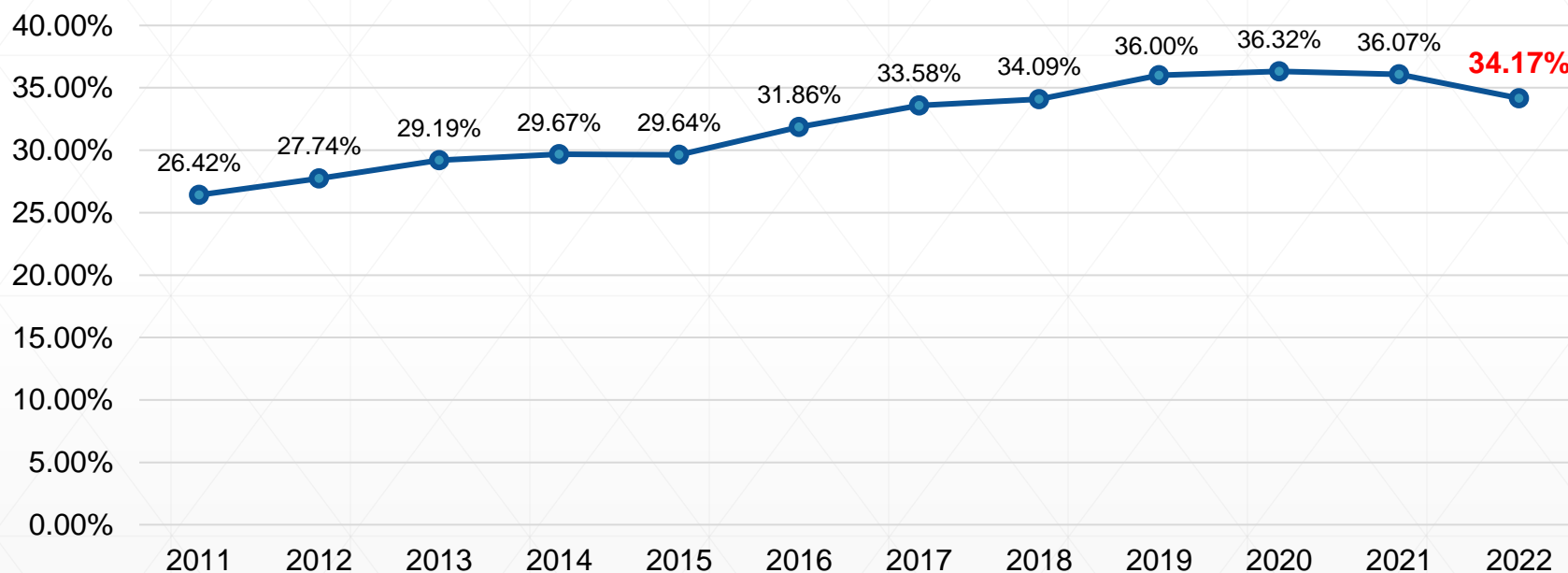
### - Insurance Density, Insurance Penetration, and National Income Per Capita



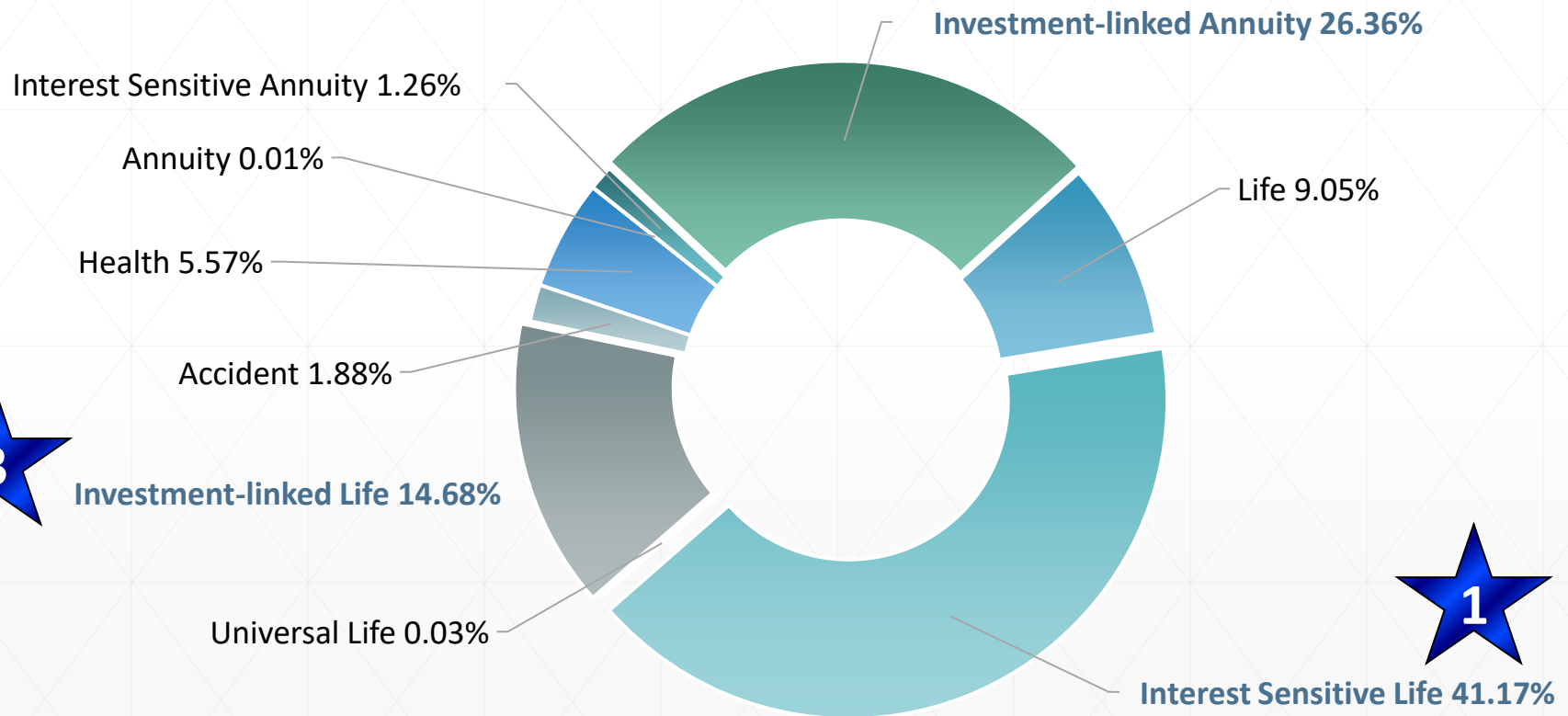
Source of Insurance Penetration, 2022 : Swiss Re Institute, Sigma No 3/2023

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

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

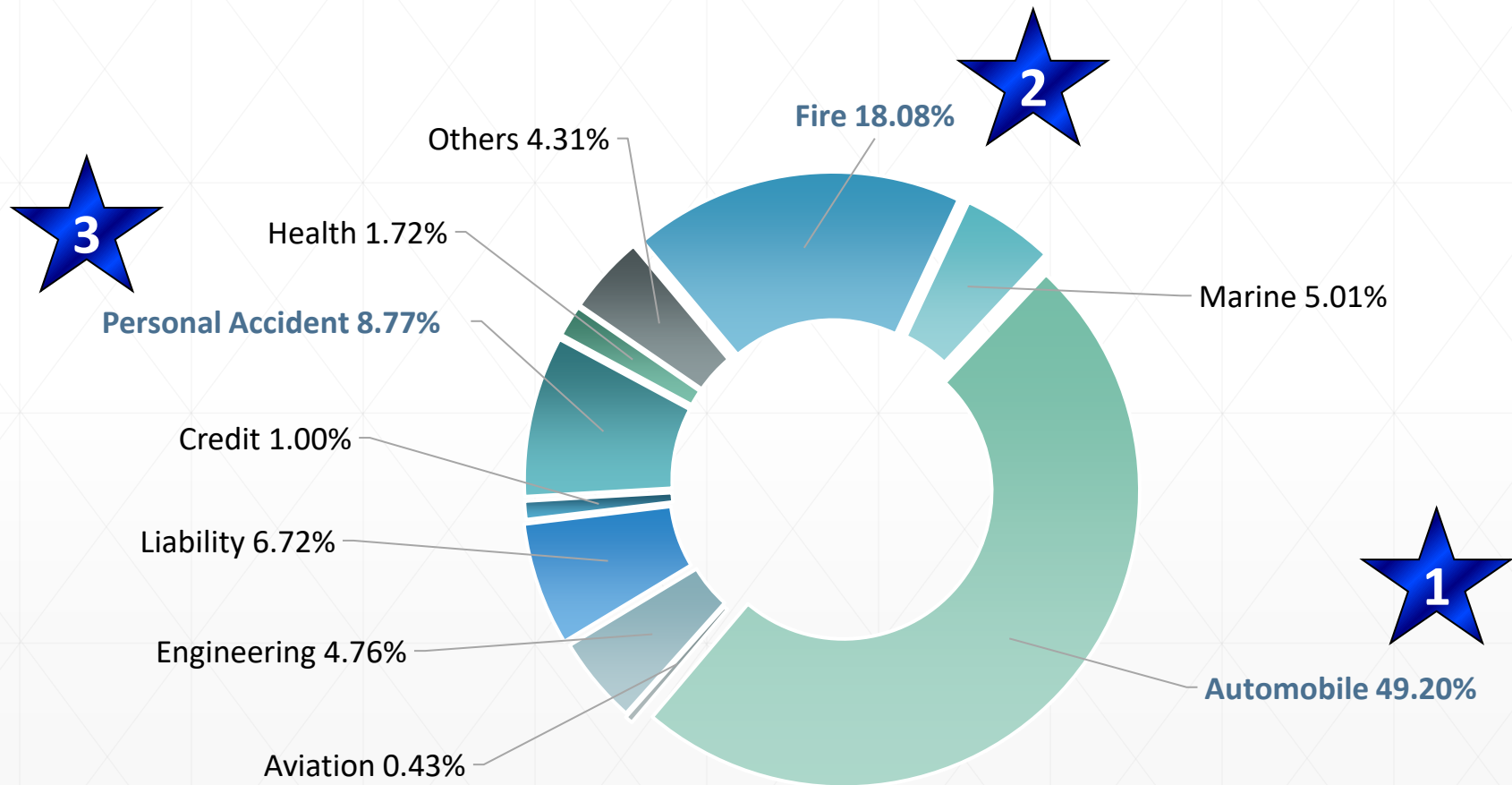


## a) Current Status of Taiwan Insurance Market <sup>(5/6)</sup> -Life Insurance Premium Income in Q2 2023



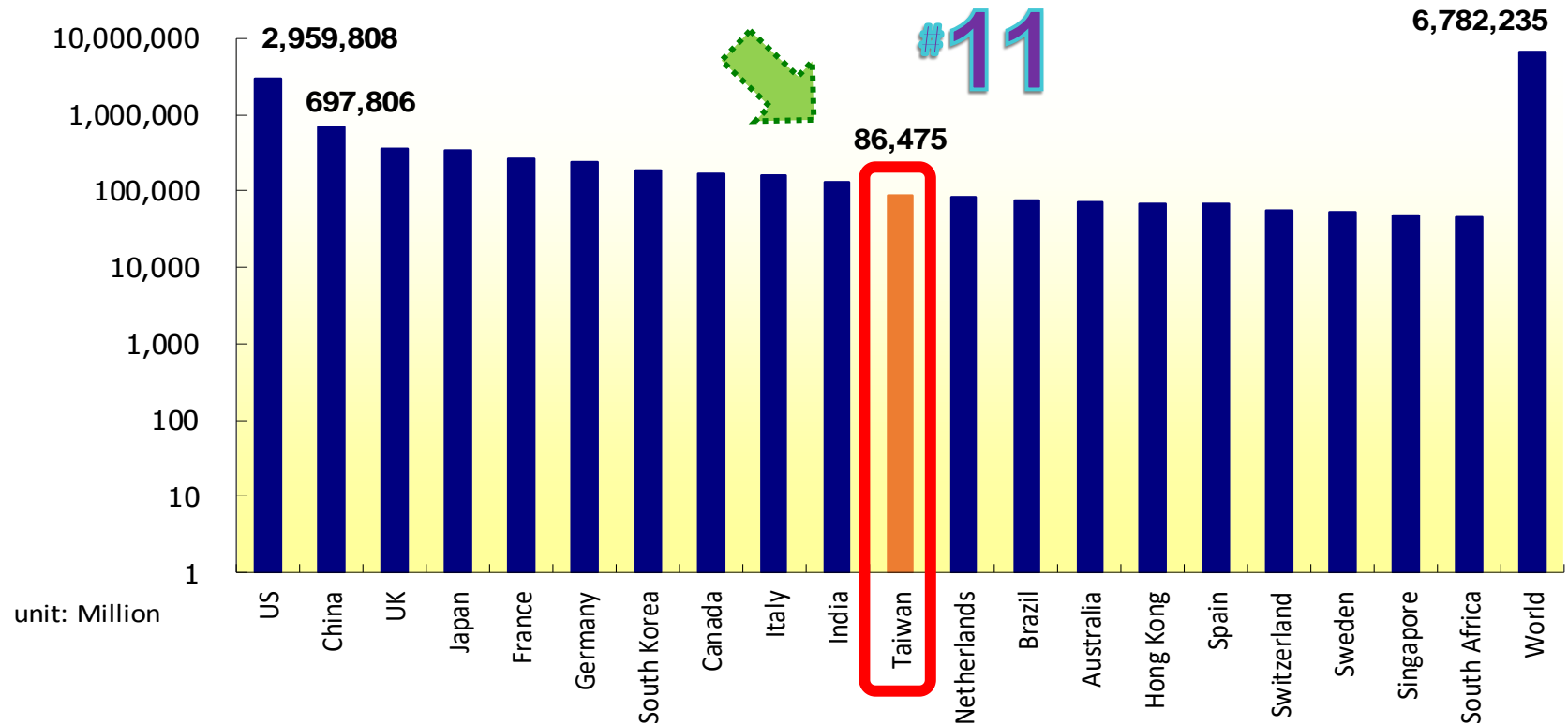


## a) Current Status of Taiwan Insurance Market <sup>(6/6)</sup> -Non-Life Insurance Premium Income in Q2 2023



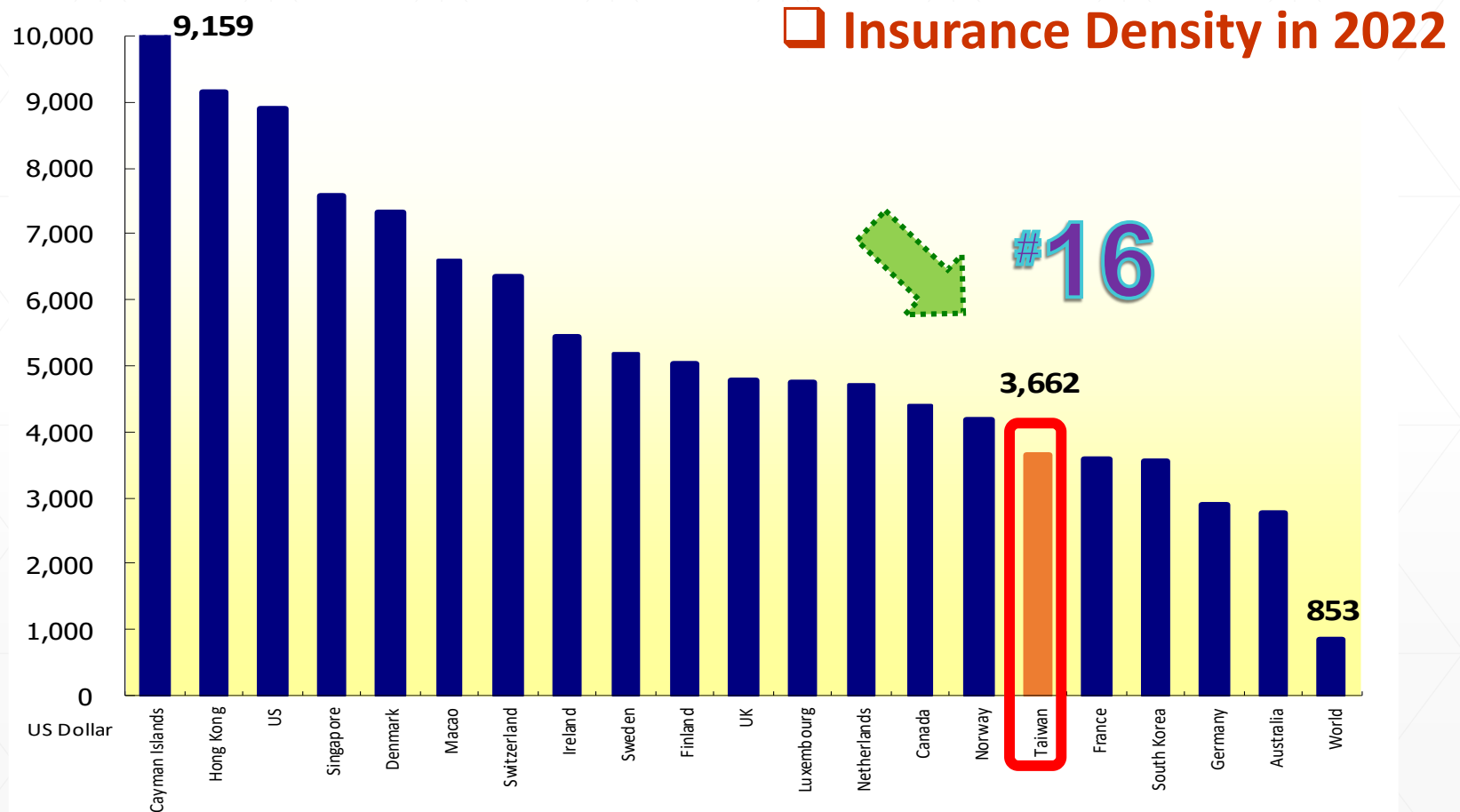
## b) Taiwan in Global Insurance Market (1/3)

□ Total Premium Income in 2022



Source : Swiss Re Institute, Sigma No 3/2023

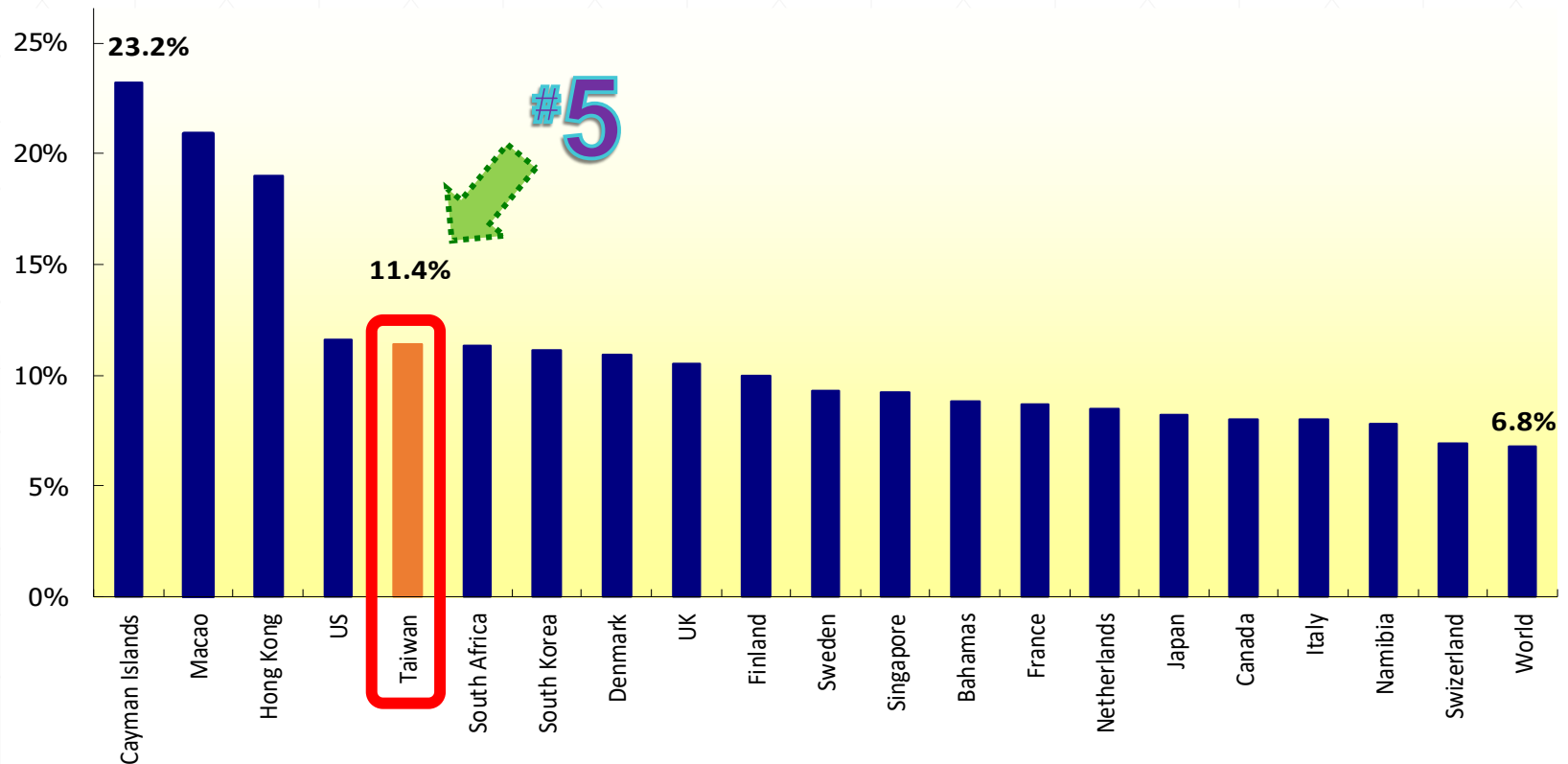
## b) Taiwan in Global Insurance Market (2/3)



Source : Swiss Re Institute, Sigma No 3/2023

## b) Taiwan in Global Insurance Market (3/3)

## Insurance Penetration in 2022



Source : Swiss Re Institute, Sigma No 3/2023

## **B. Introduction to TII**

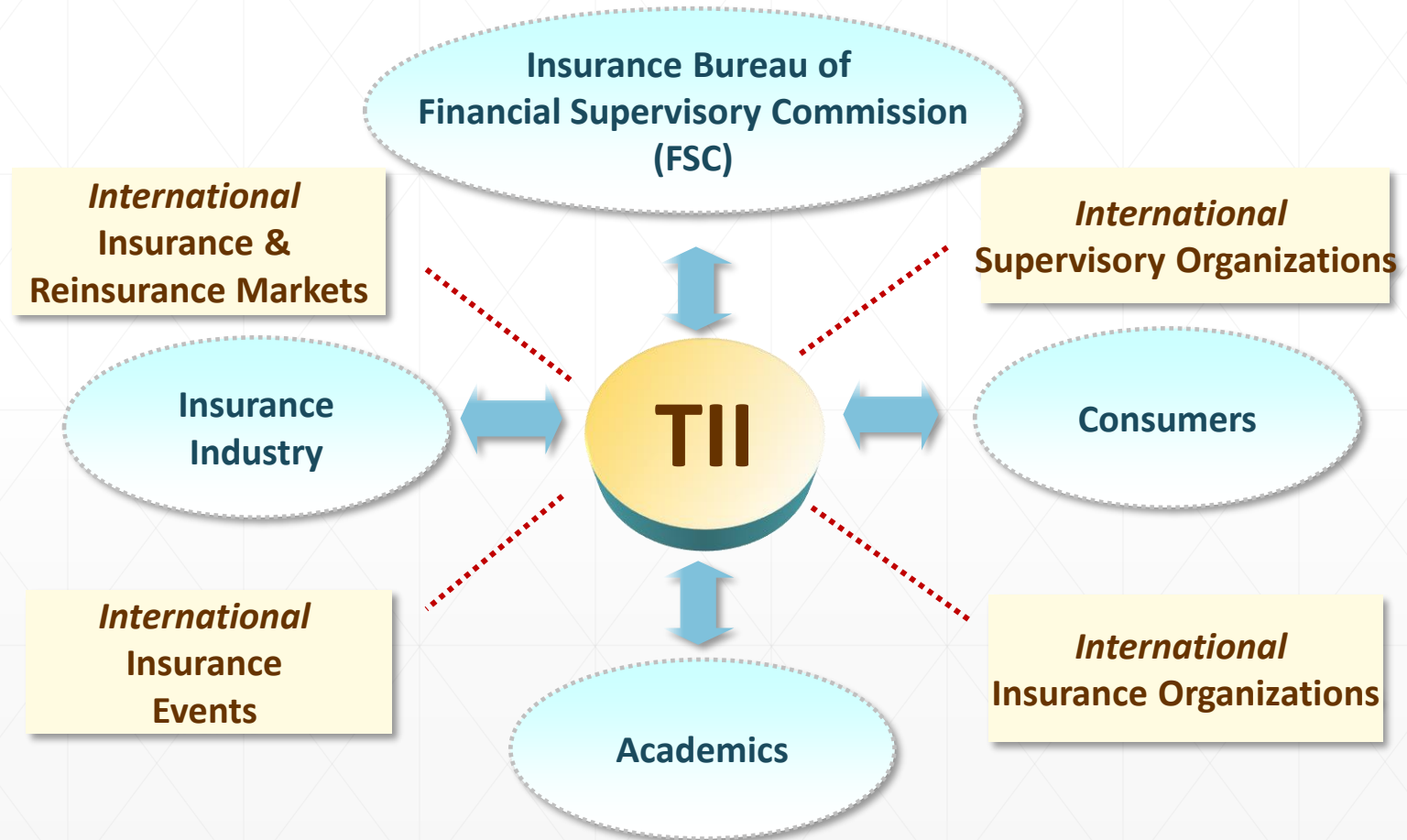
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## a) Establishment - History and Background

### ▪ About TII-

- Established in 1985;
- A non-profit, quasi-governmental organization;
- Founded to facilitate the sound development of the insurance industry and promote the interests of the insured and the general public.
- Committed to the missions of leading think-tank for insurance regulator & industry, as well as a regional insurance training center.

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



## c) Business Scope (1/2)

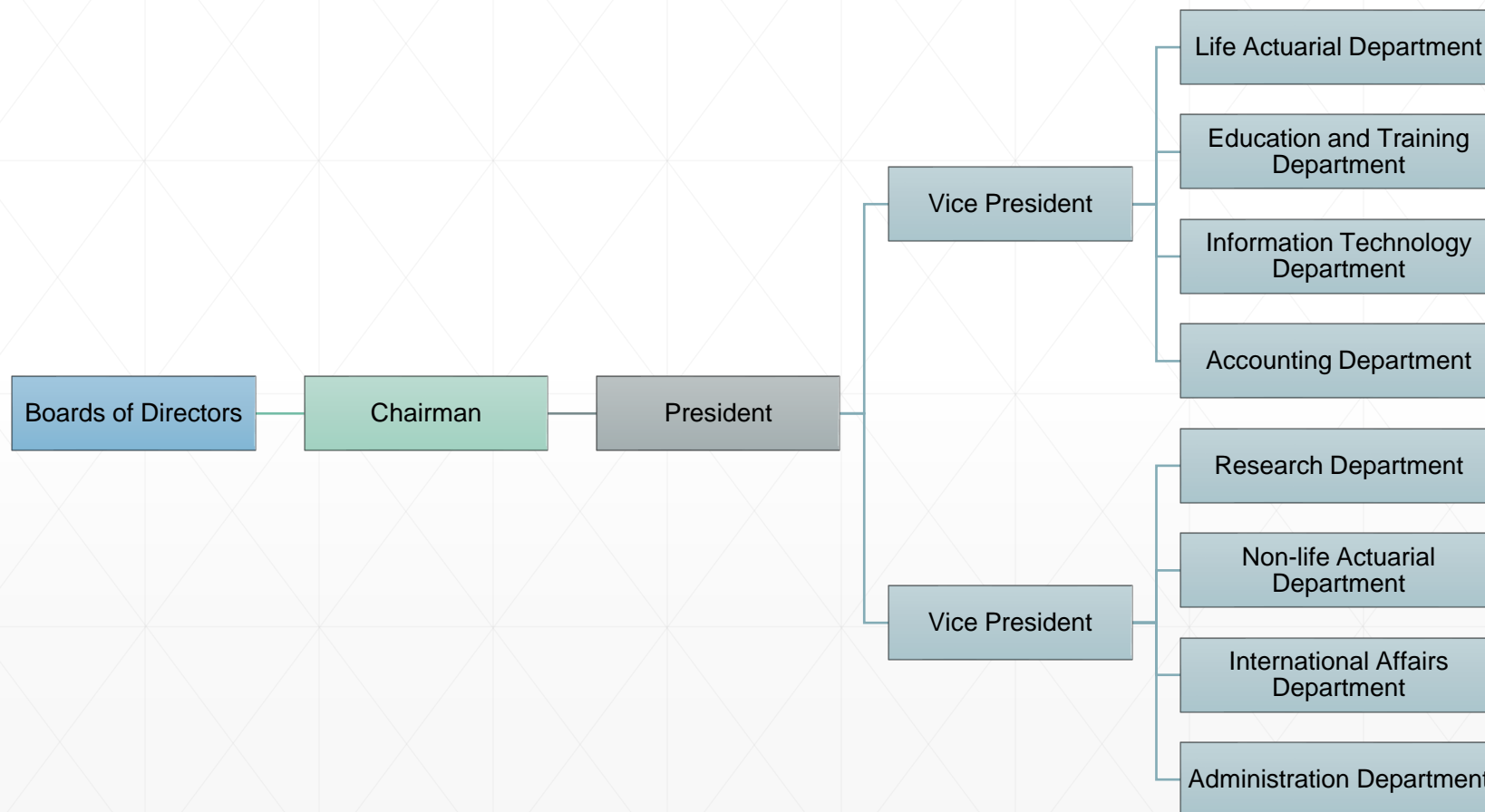
- 1 Research and publication in areas relating to the insurance industry and its development
- 2 Conducting insurance related research, making policy proposals
- 3 Insurance actuarial and product review
- 4 Maintaining insurance product repository and statistical analysis
- 5 Analyzing international insurance data, and helping develop rules and regulations to be in line with international standards



## c) Business Scope (2/2)

- 6 Training and qualifying of insurance professionals; knowledge dissemination and consulting services
- 7 Participation in international insurance organizations and events
- 8 Matters relating to inquiries on premium rates and insurance e-commerce
- 9 Execution of projects commissioned by competent authorities
- 10 Other matters relating to the development of the insurance industry

## d) Organization Chart



## e) Principal Tasks for the Coming Years (1/2)

1

Broadening the application of the Authentication & Validation Platform and the Digital Archive to cover more types of insurance and Enhancing Cyber Security/Personal Data Protection

2

Optimizing and refining digital training courses, offering training programs, seminars and certification examinations for insurance professionals, promoting financial inclusion, and cultivating international talents

## e) Principal Tasks for the Coming Years (2/2)



3

Completing the current stages of IFRS 17 and ICS 2.0 adoption tasks

4

Continuing to work with insurance organizations in Asia-Pacific nations

5

Enhancing insurance-related research

## f) Future Outlooks



A professional and leading insurance think-tank.

A regional and major insurance training center in Asia.



# Thank you

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