

TAIWAN INSURANCE INSTITUTE

-BRIEF REPORT

UPDATED : November, 2023

Contents

A. Background of Taiwan Insurance Industry

- a) Current Status of Taiwan Insurance Market
- b) Taiwan in Global Insurance Market









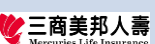











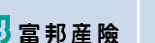


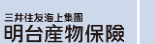








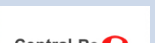











B. Introduction to TII

- a) Establishment - History and Background
- b) The Role of TII - Features and Functions
- c) Business Scope
- d) Organization Chart
- e) Principal Tasks for the Coming Years
- f) Future Outlooks

A. Background of Taiwan Insurance Industry

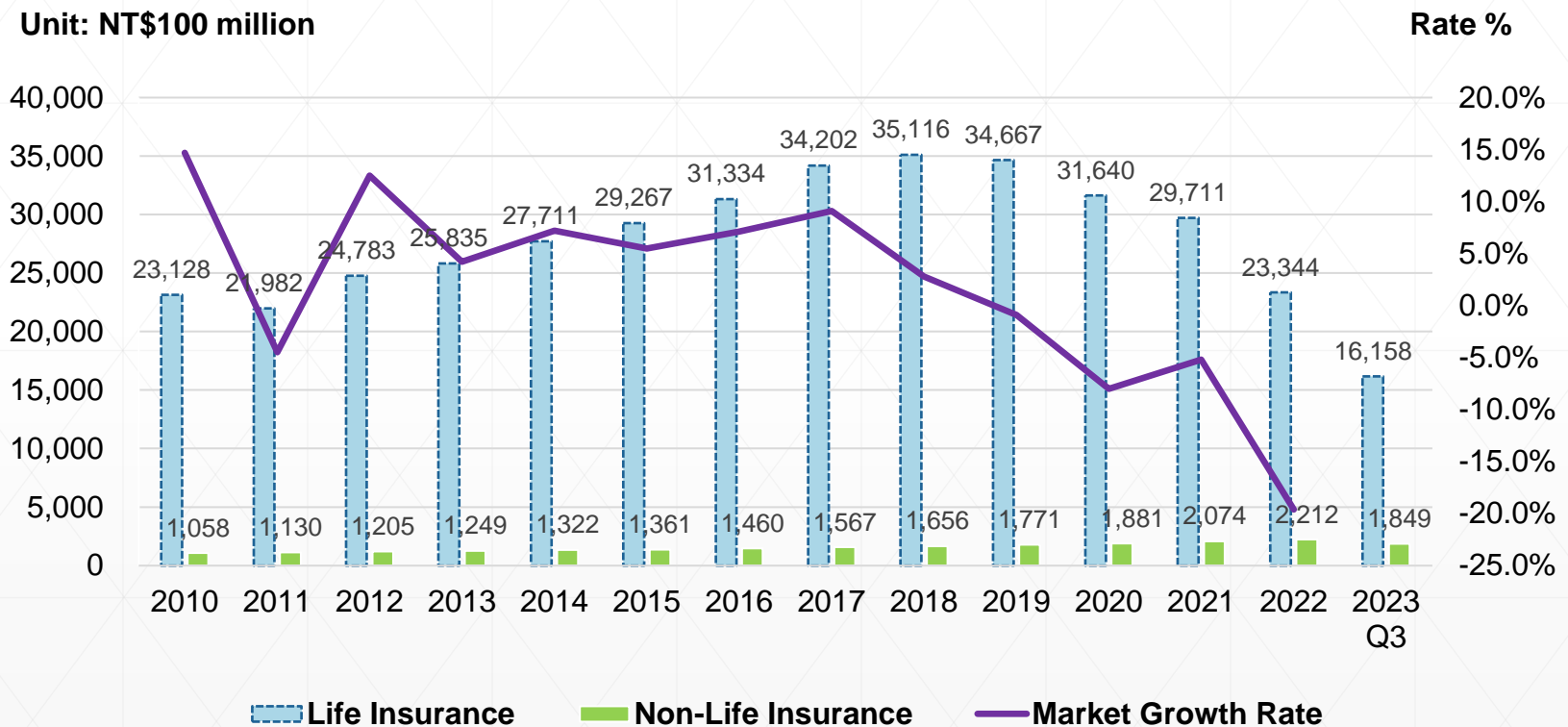
a) Current Status of Taiwan Insurance Market (1/6)

-Market Players in Q3 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

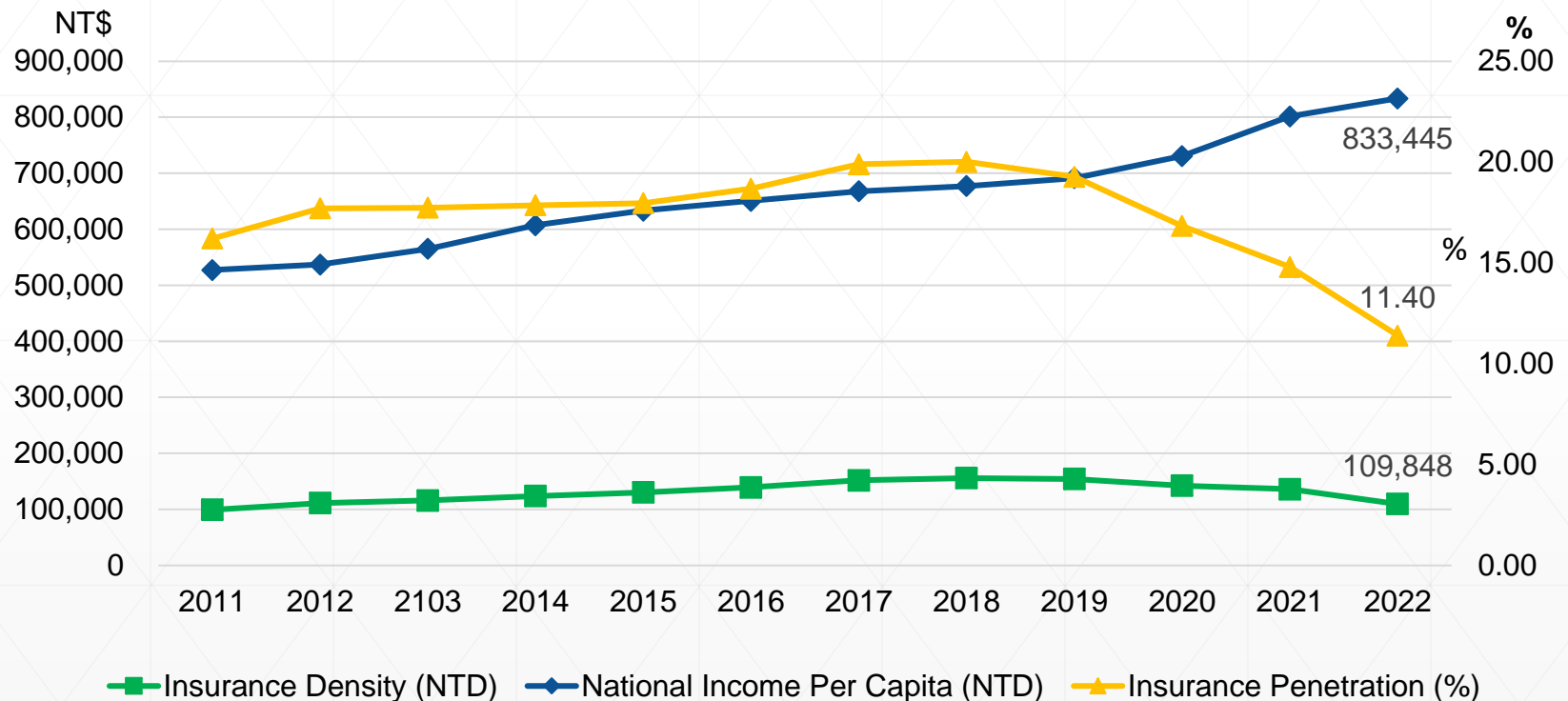
a) Current Status of Taiwan Insurance Market (2/6)

- Insurance Premium Income



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

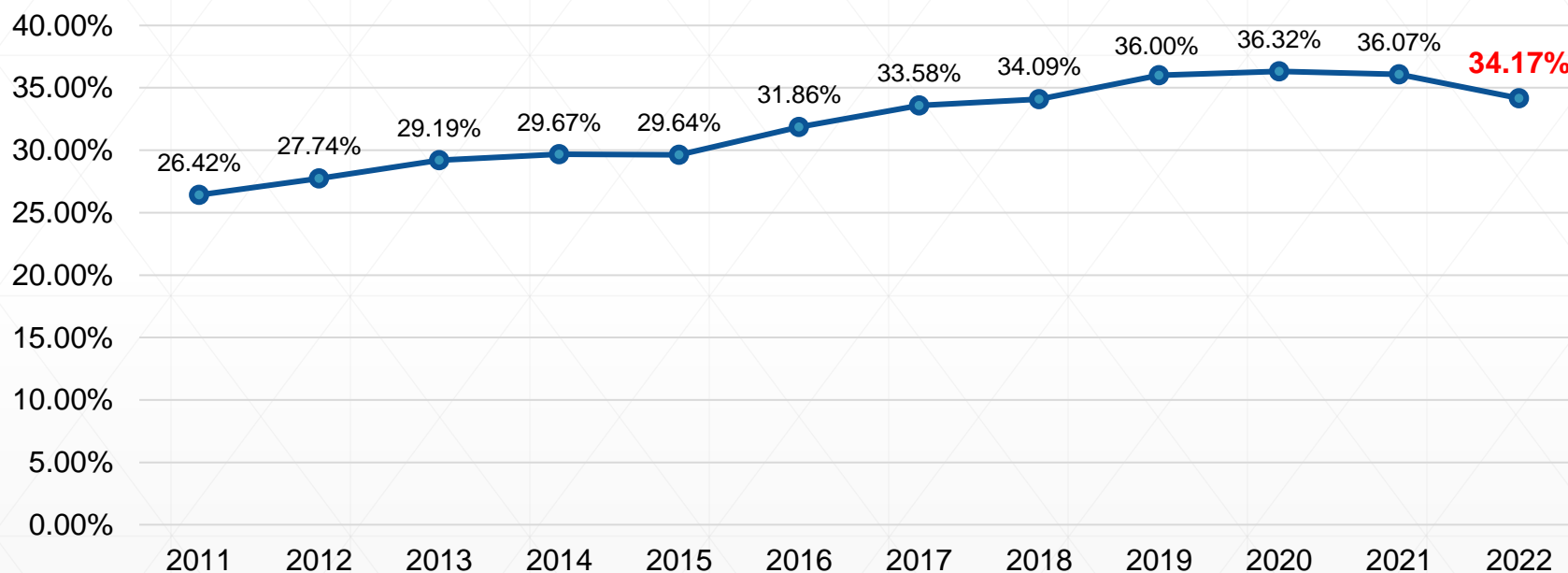
- Insurance Density, Insurance Penetration, and National Income Per Capita



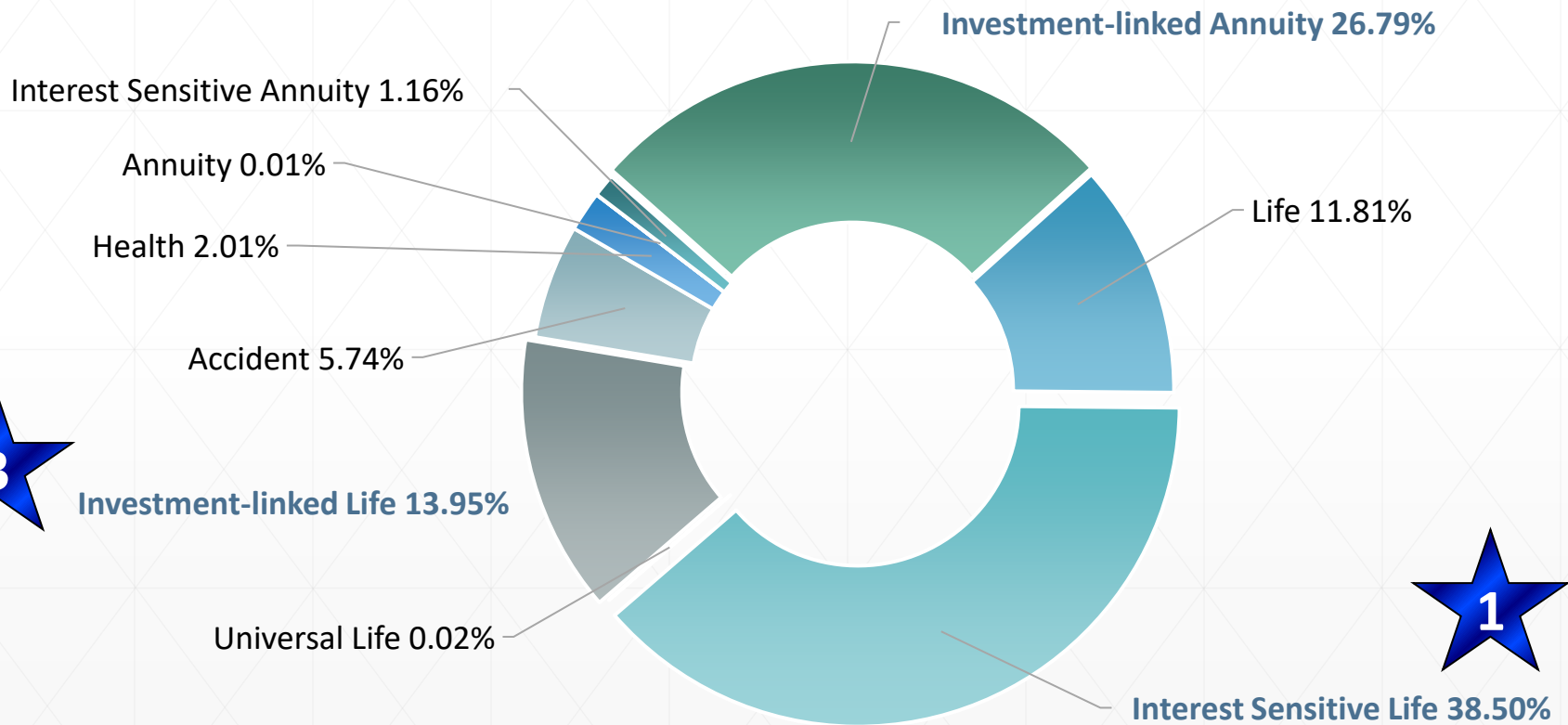
Source of Insurance Penetration, 2022 : Swiss Re Institute, Sigma No 3/2023

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

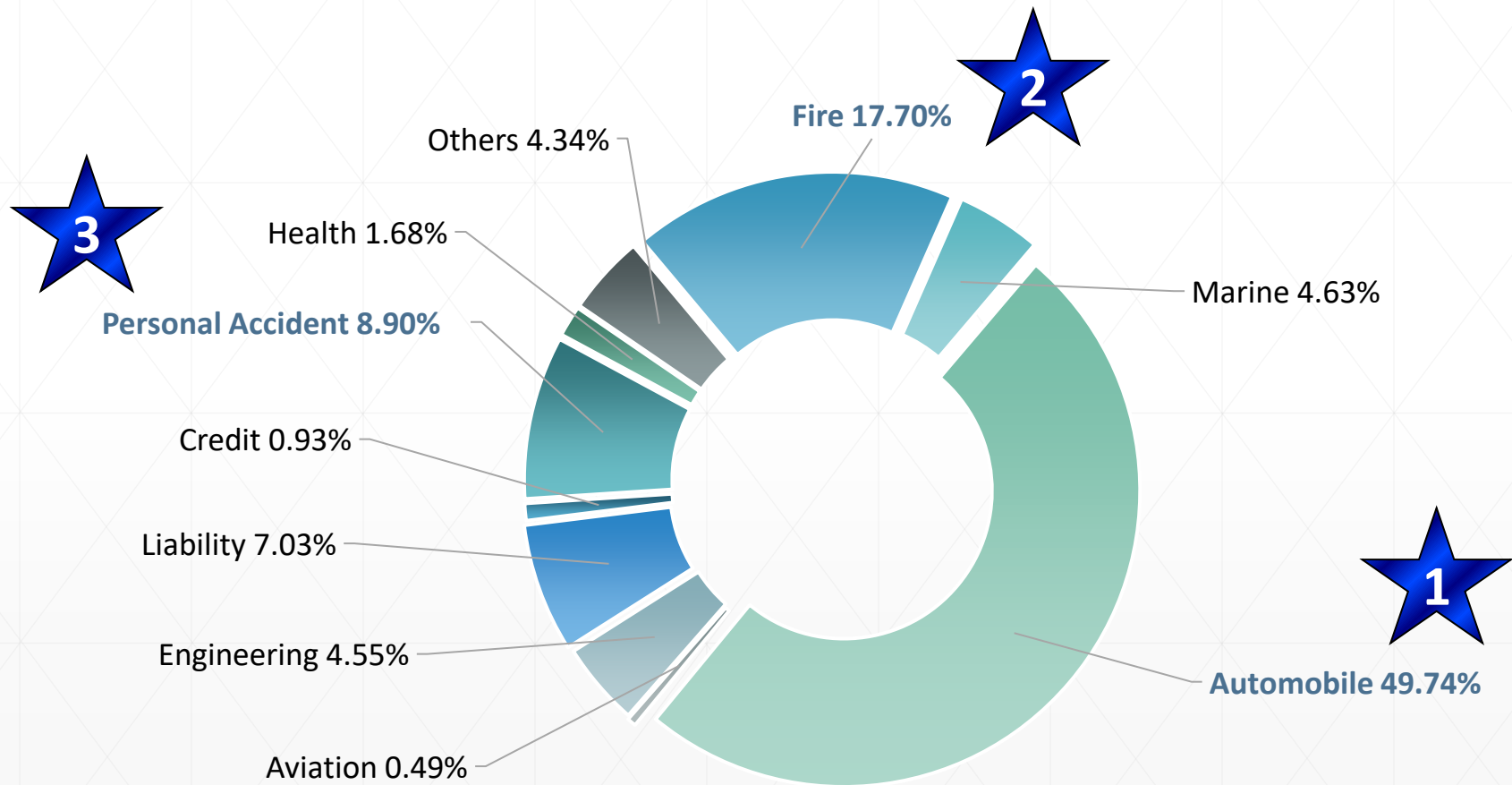
- Ratio of Assets of Insurance Industry to Total Assets of Financial Institutions



a) Current Status of Taiwan Insurance Market ^(5/6) -Life Insurance Premium Income in Q3 2023

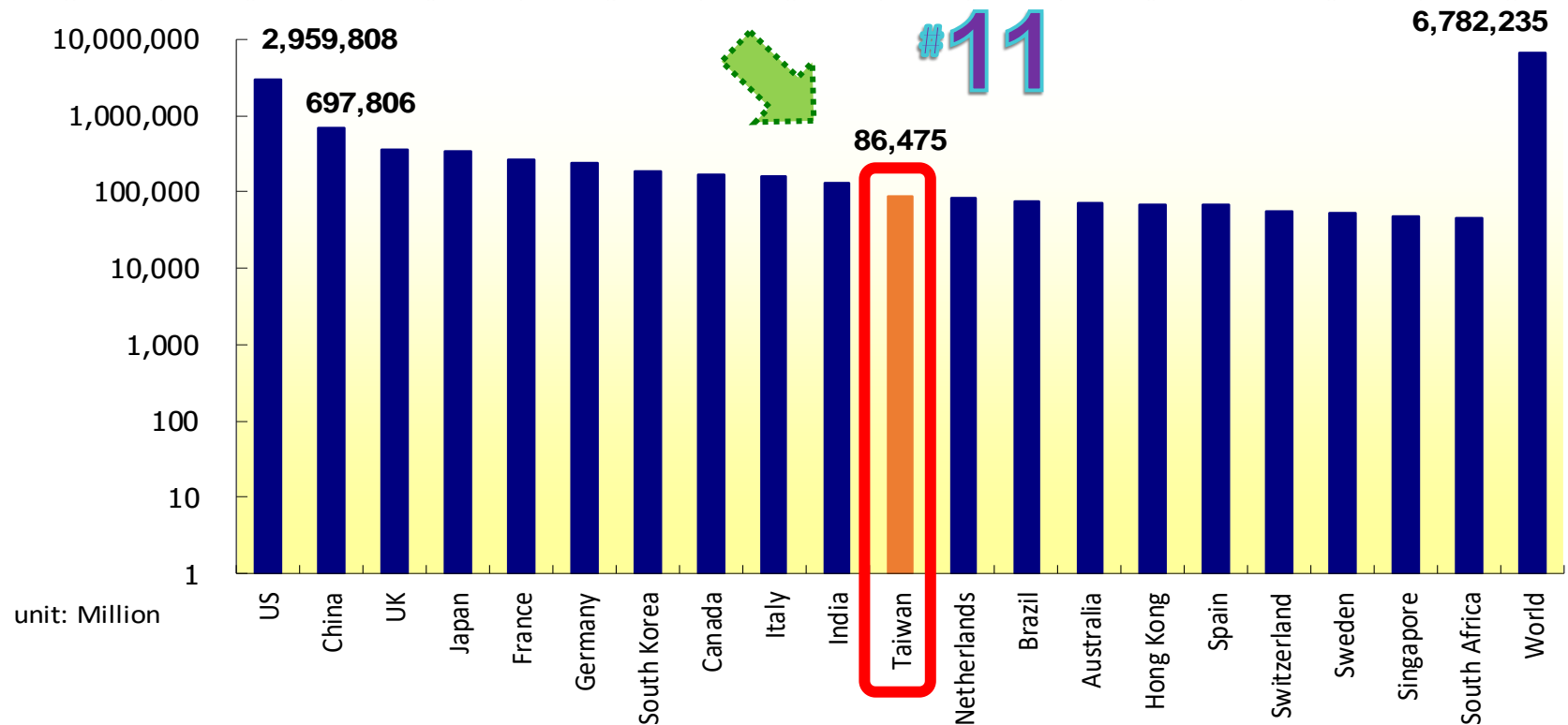


a) Current Status of Taiwan Insurance Market ^(6/6) -Non-Life Insurance Premium Income in Q3 2023



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

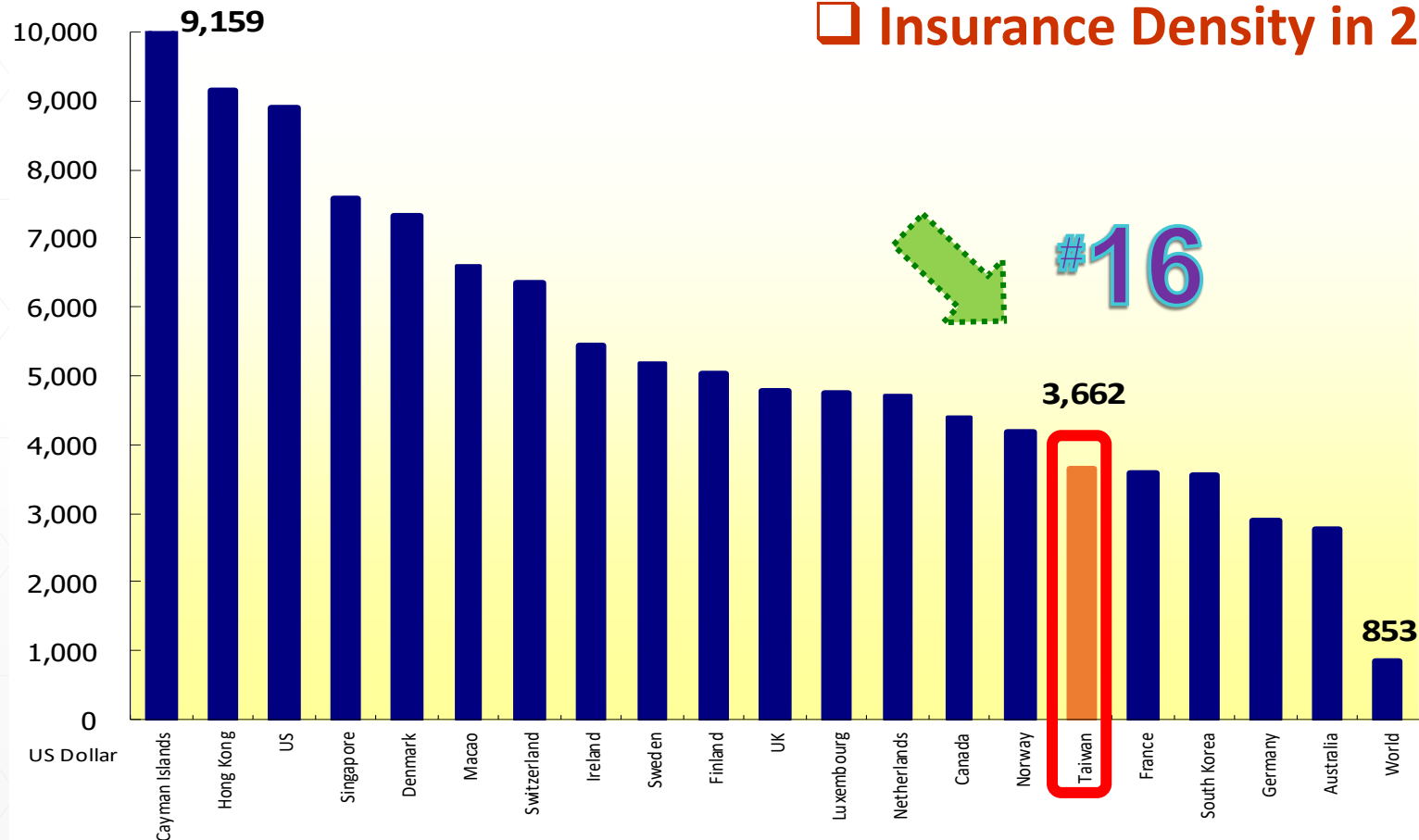
□ Total Premium Income in 2022



Source : Swiss Re Institute, Sigma No 3/2023

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

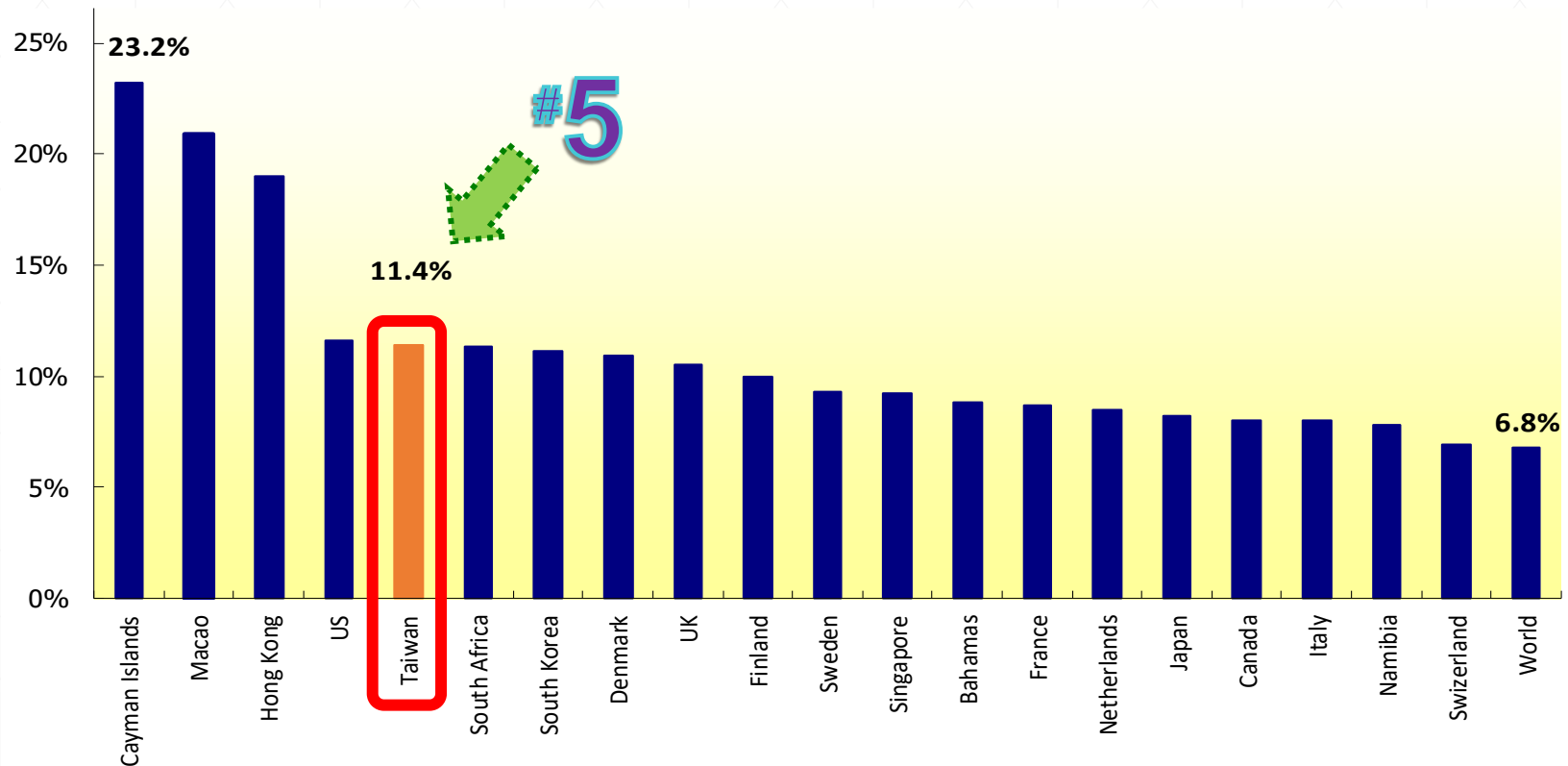
Insurance Density in 2022



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

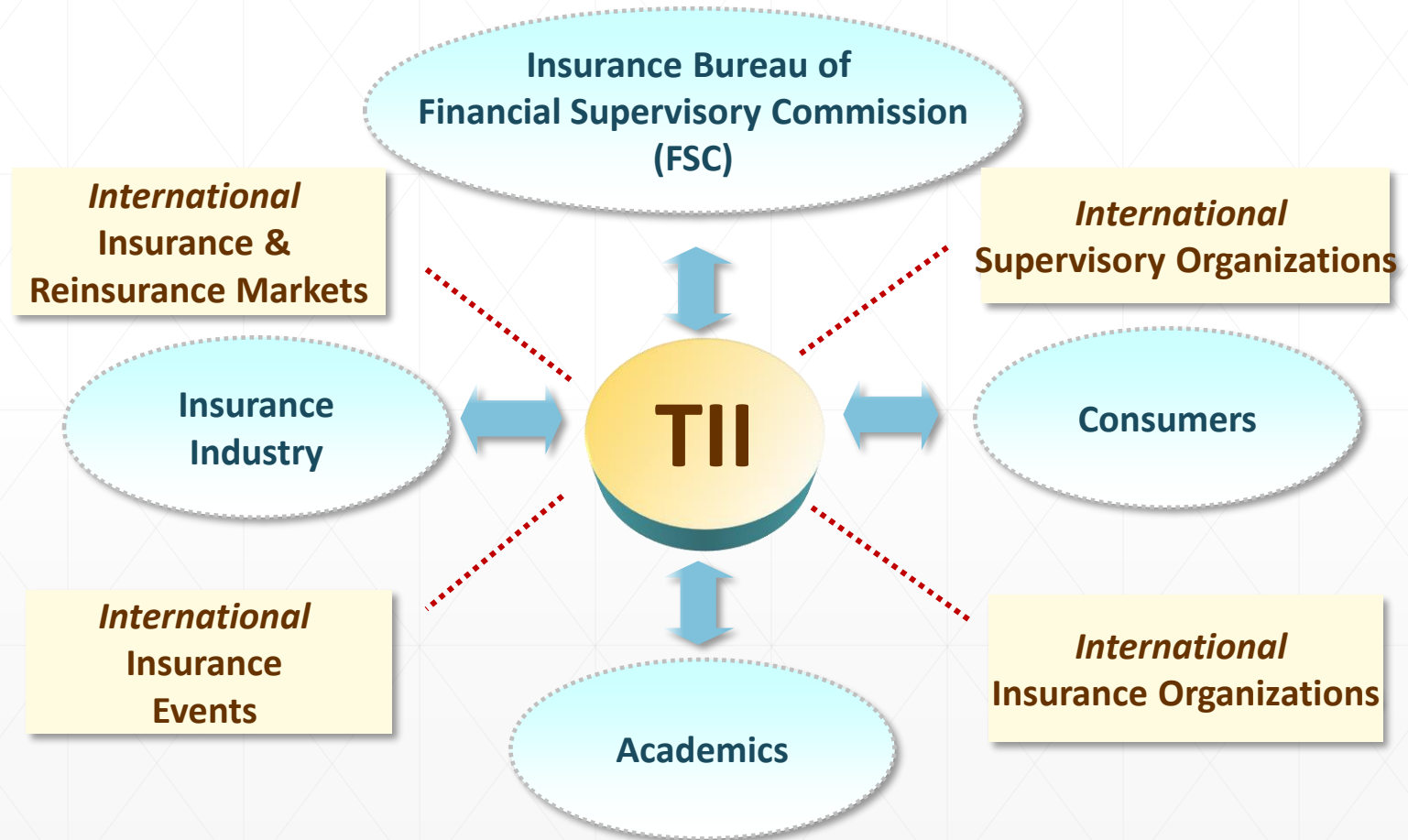
B. Introduction to TII

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



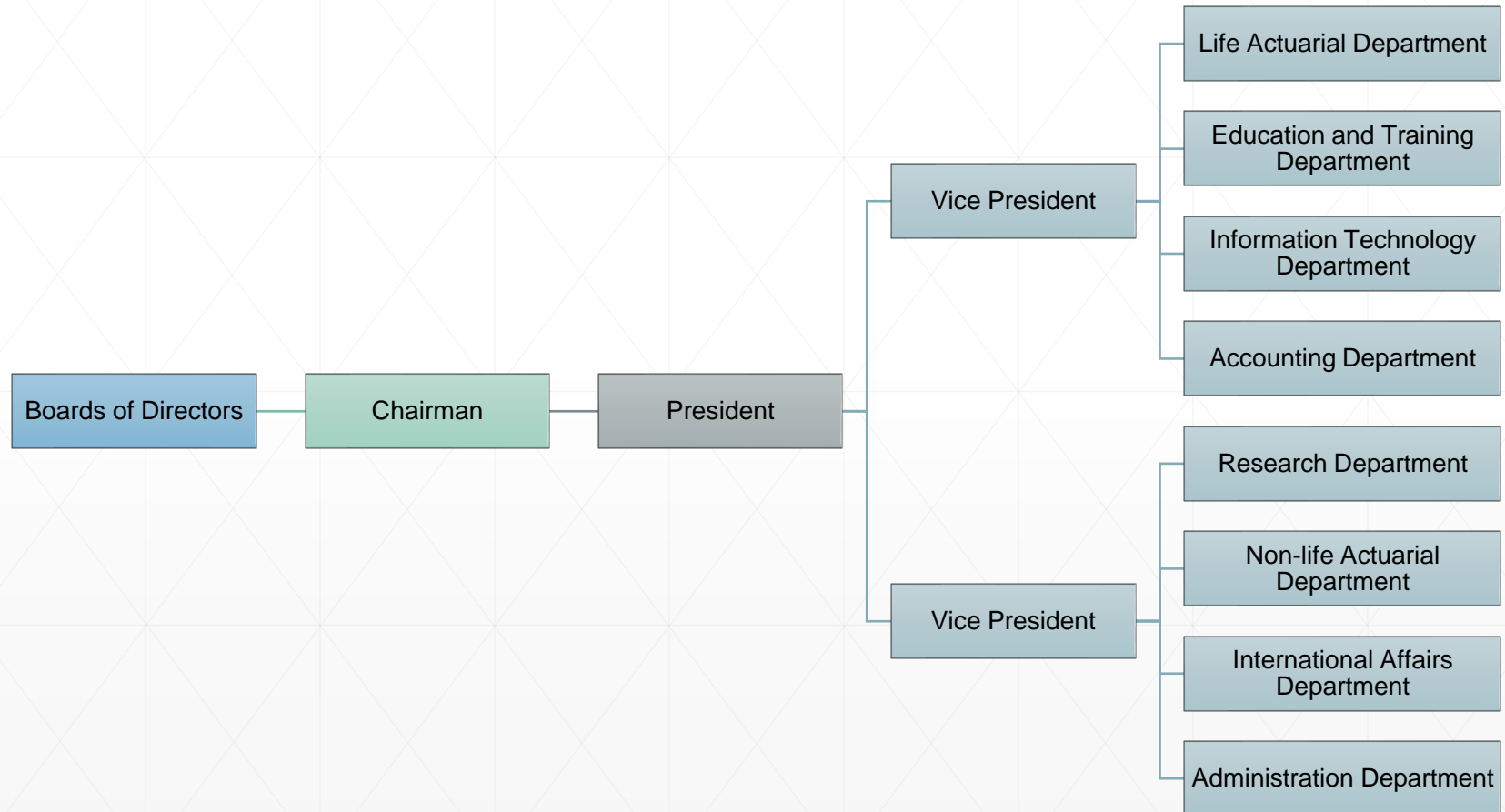
c) Business Scope (1/2)

- 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

UPDATED : November, 2023