

# TAIWAN INSURANCE INSTITUTE

## -BRIEF REPORT

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UPDATED : May, 2024

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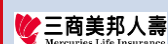












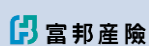


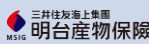








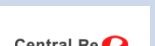




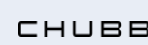






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# **A. Background of Taiwan Insurance Industry**

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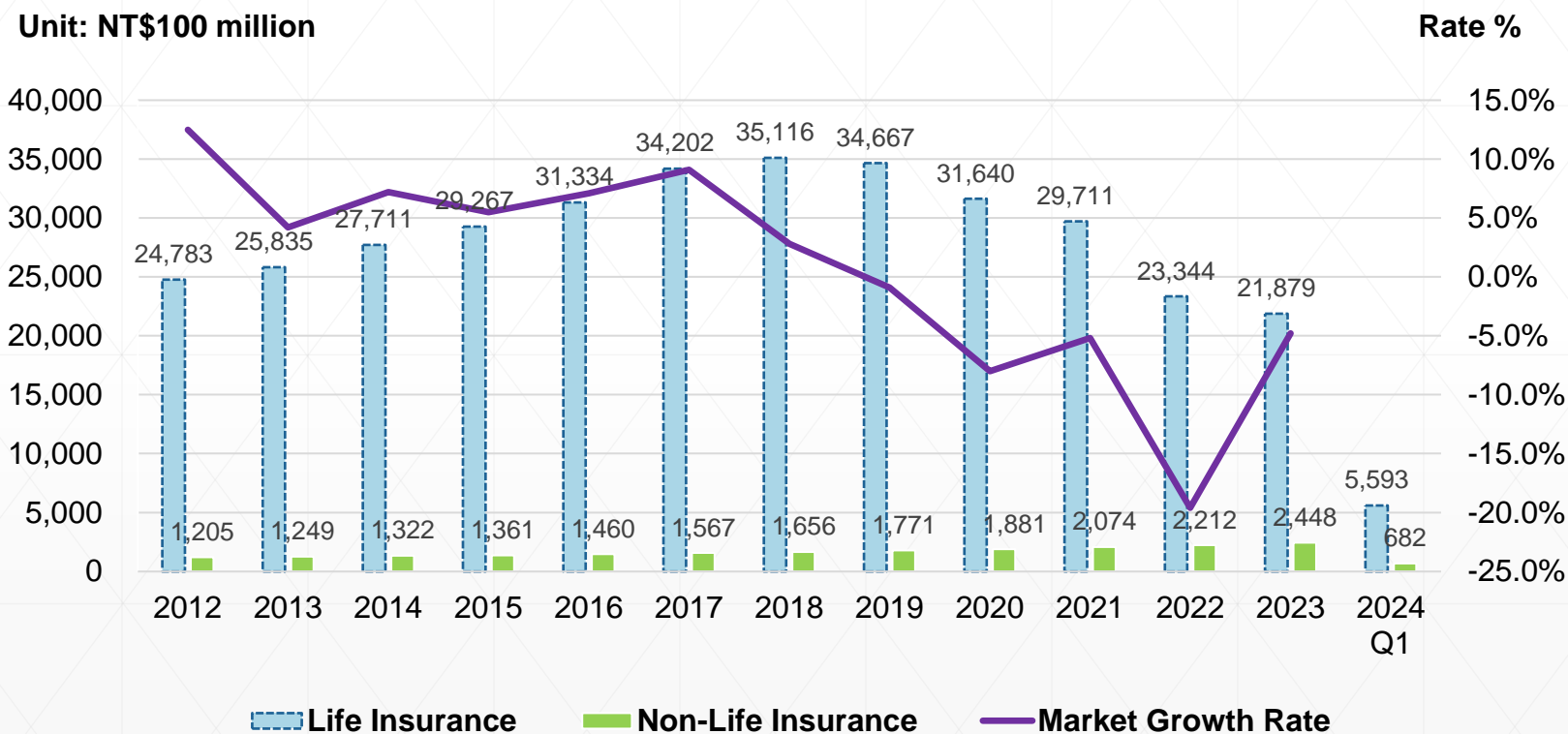
## a) Current Status of Taiwan Insurance Market (1/6)

### -Market Players in 2024

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

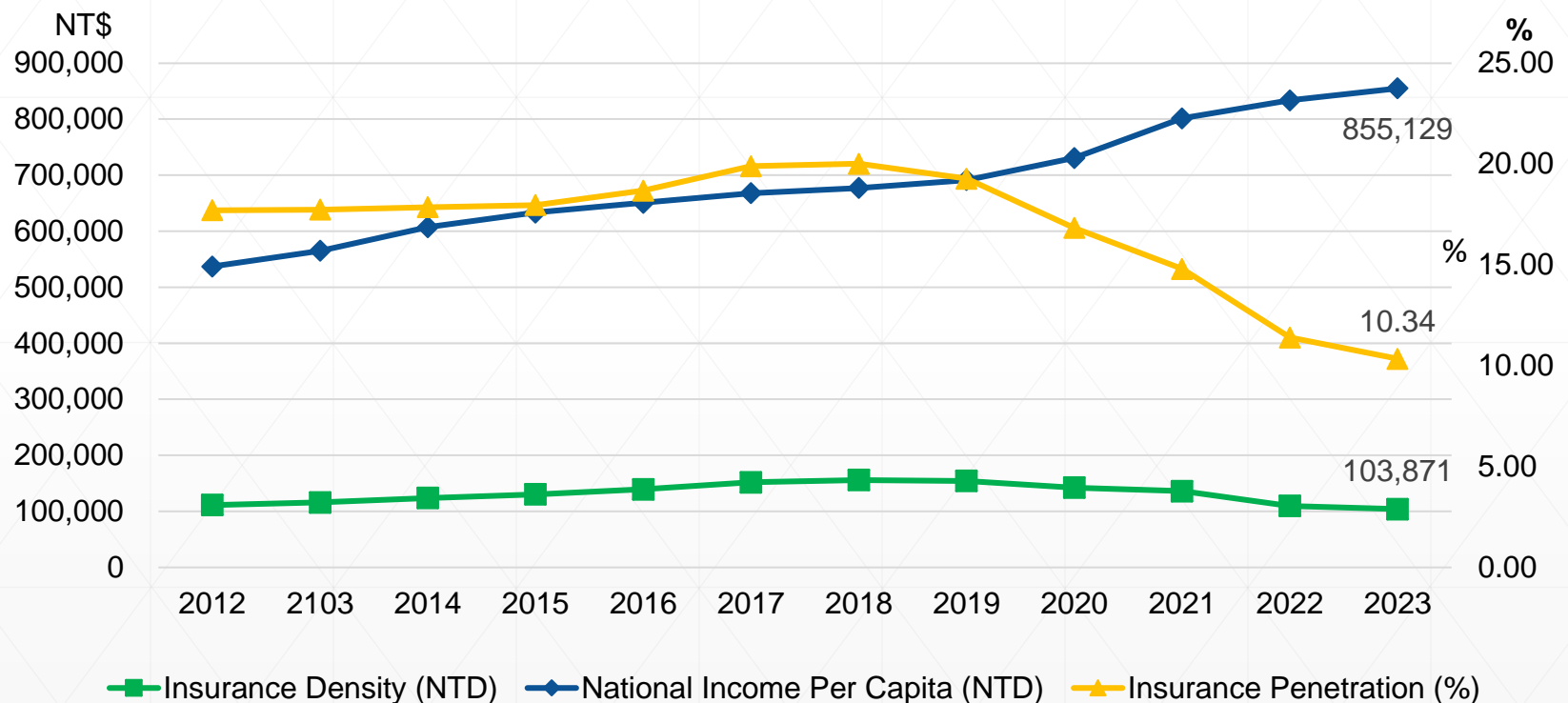
## a) Current Status of Taiwan Insurance Market (2/6)

### - Insurance Premium Income



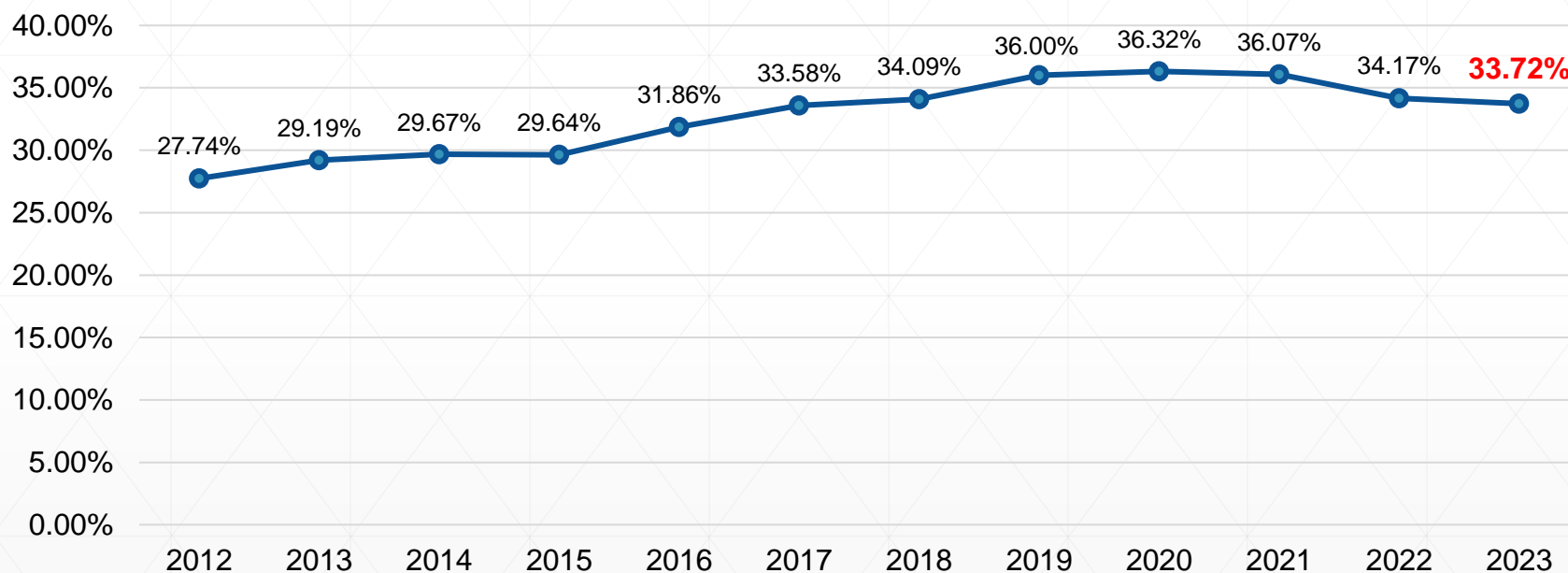
## a) Current Status of Taiwan Insurance Market <sup>(3/6)</sup>

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

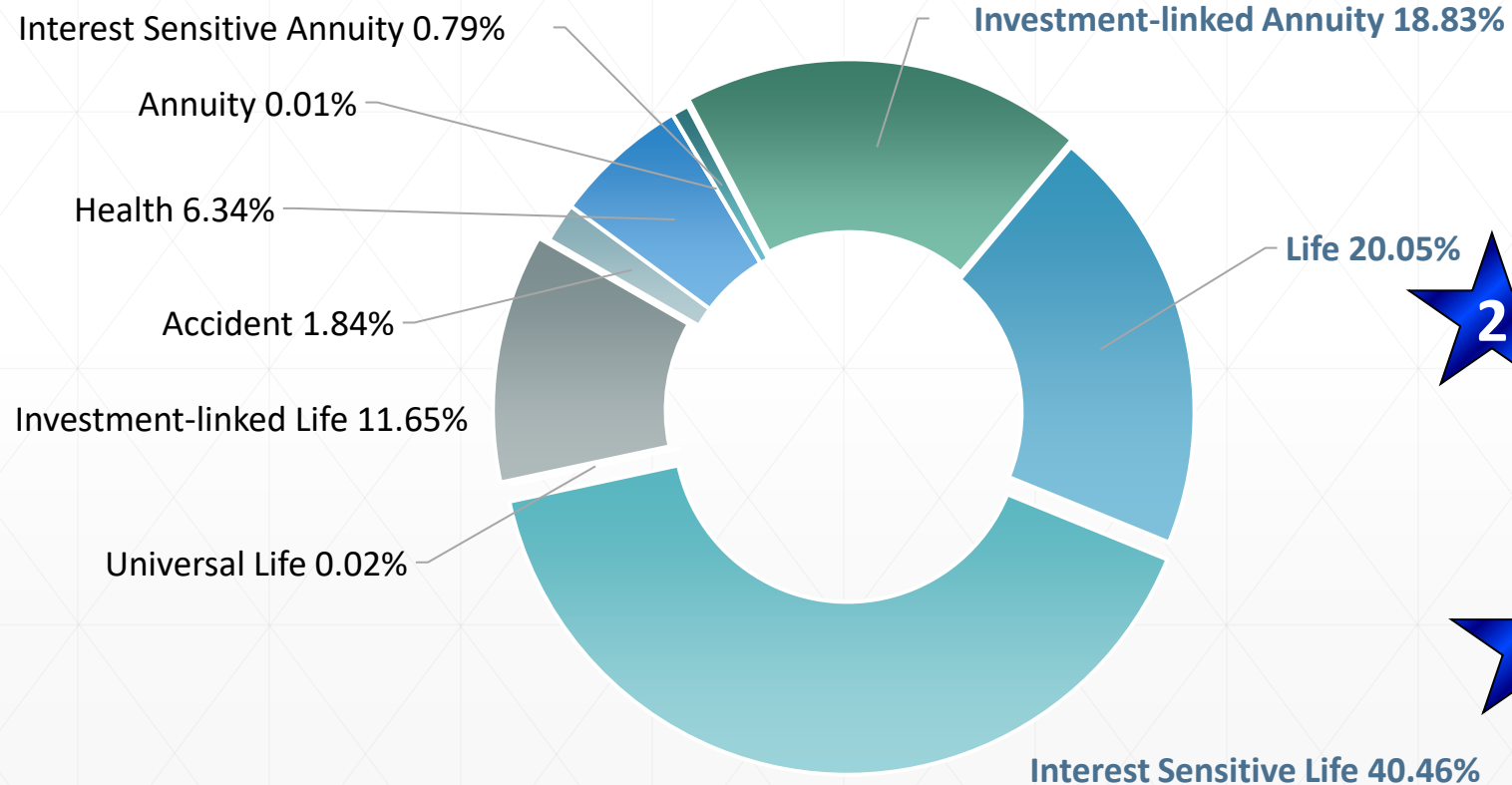


## a) Current Status of Taiwan Insurance Market (4/6)

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

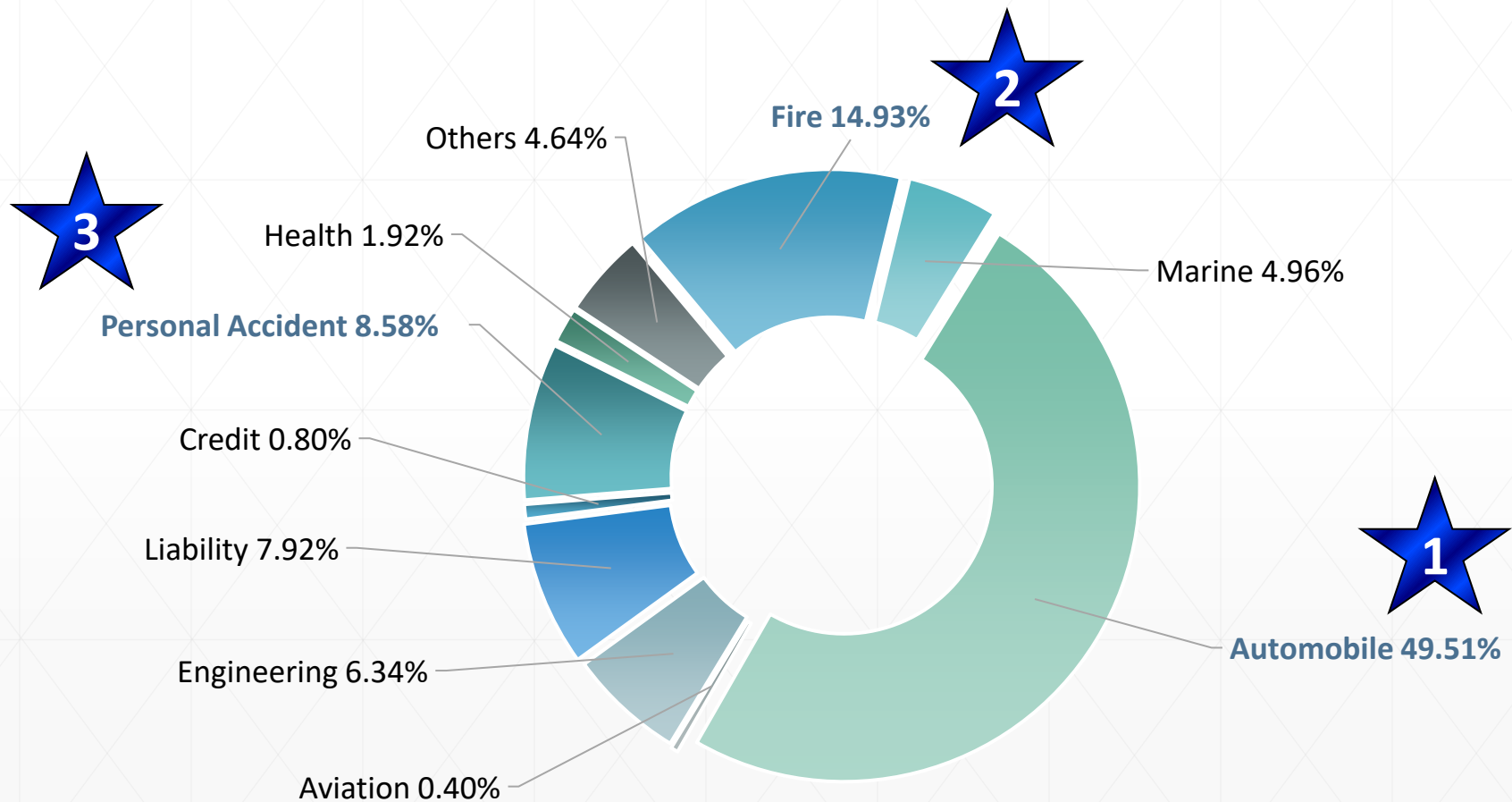


a) Current Status of Taiwan Insurance Market <sup>(5/6)</sup>  
-Life Insurance Premium Income in 2024 Q1



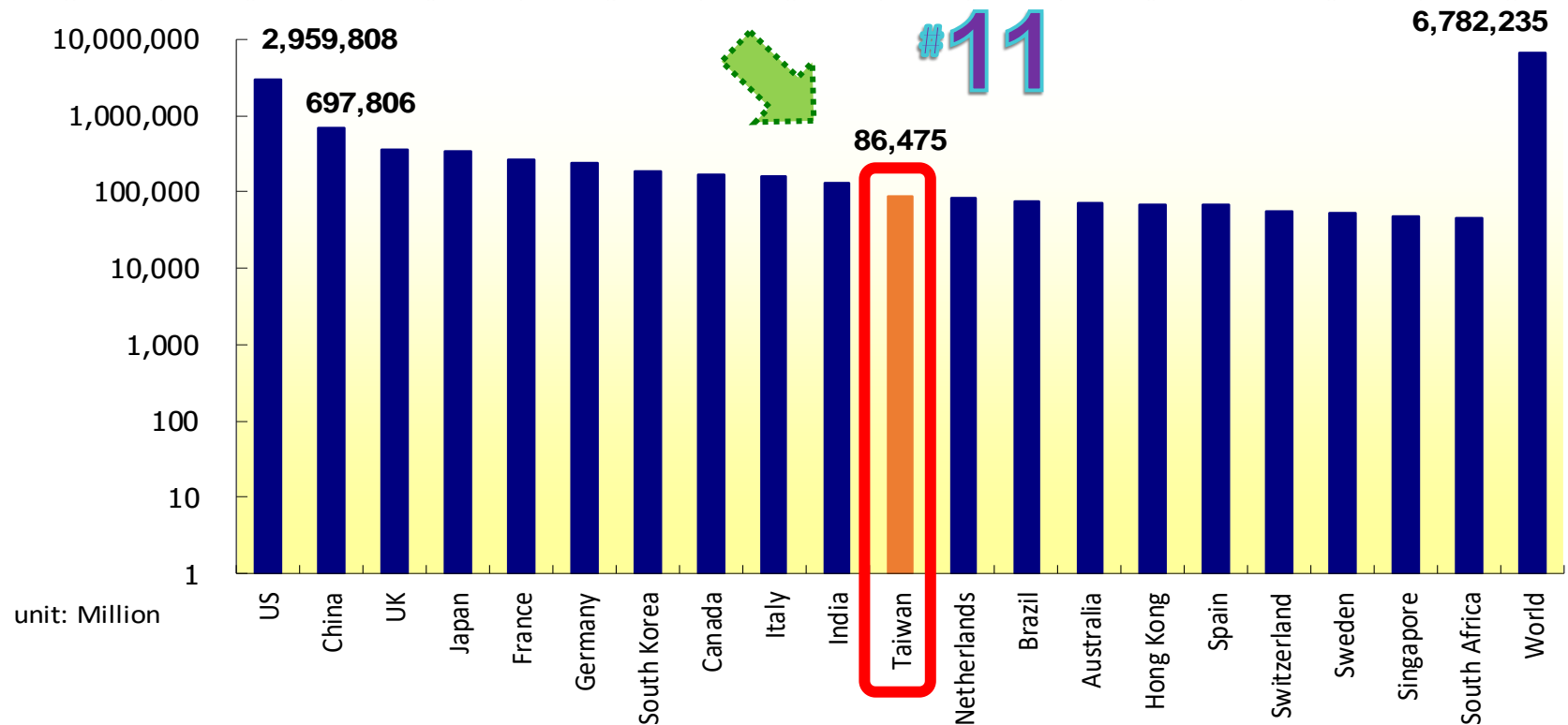


## a) Current Status of Taiwan Insurance Market <sup>(6/6)</sup> -Non-Life Insurance Premium Income in 2024 Q1



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

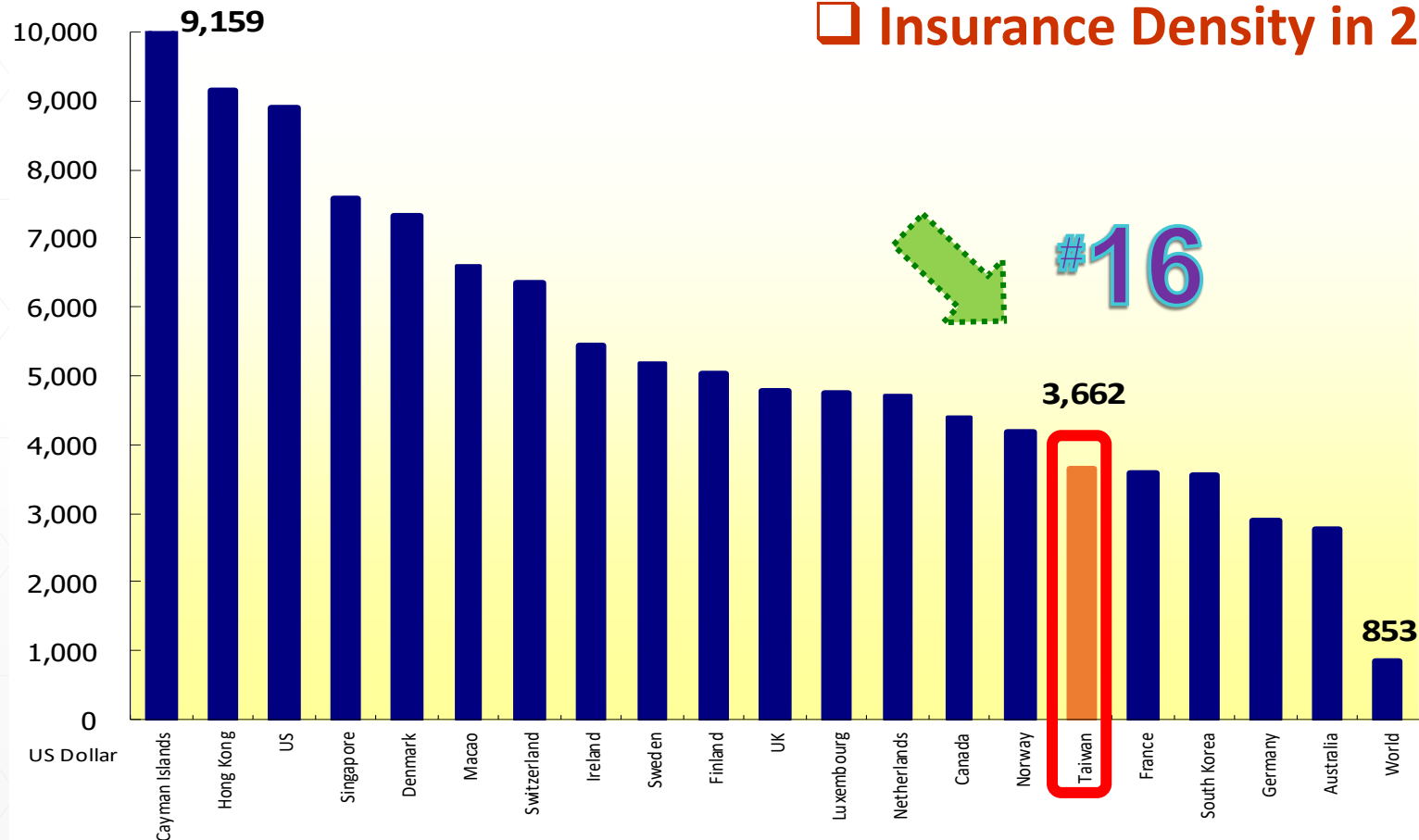
□ Total Premium Income in 2022



Source : Swiss Re Institute, Sigma No 3/2023

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

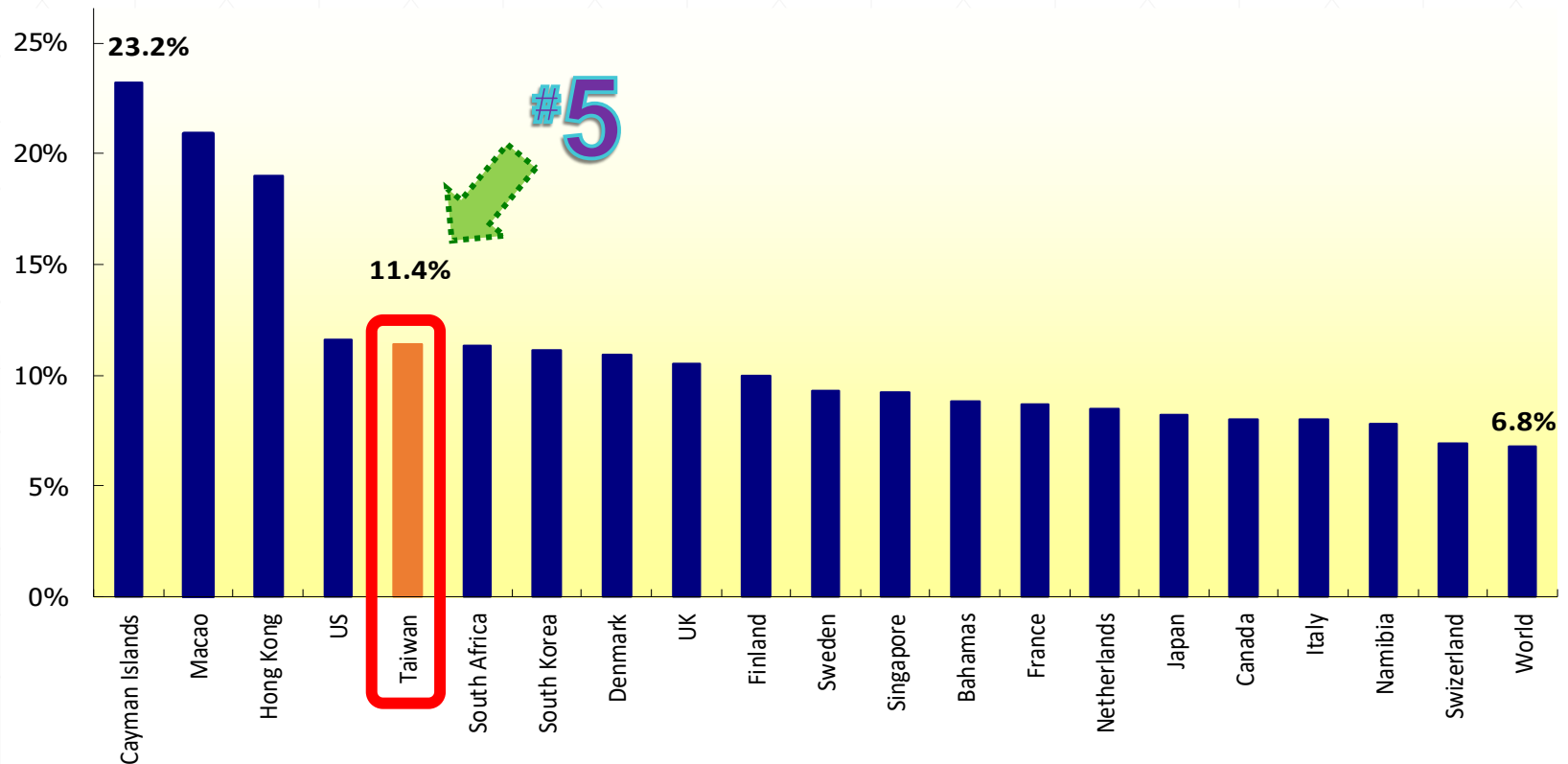
Insurance Density in 2022



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**

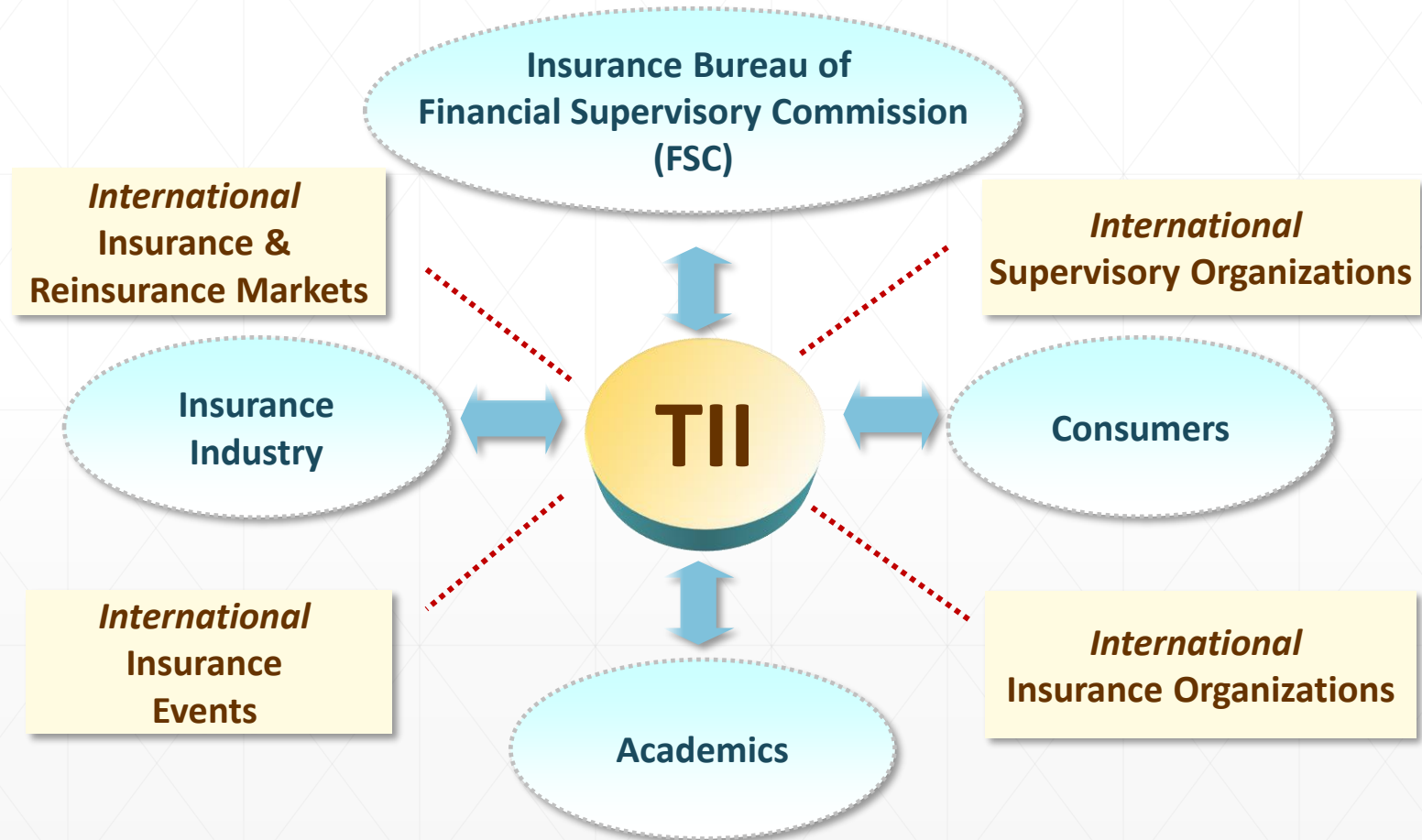
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## a) Establishment - History and Background

### ▪ 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

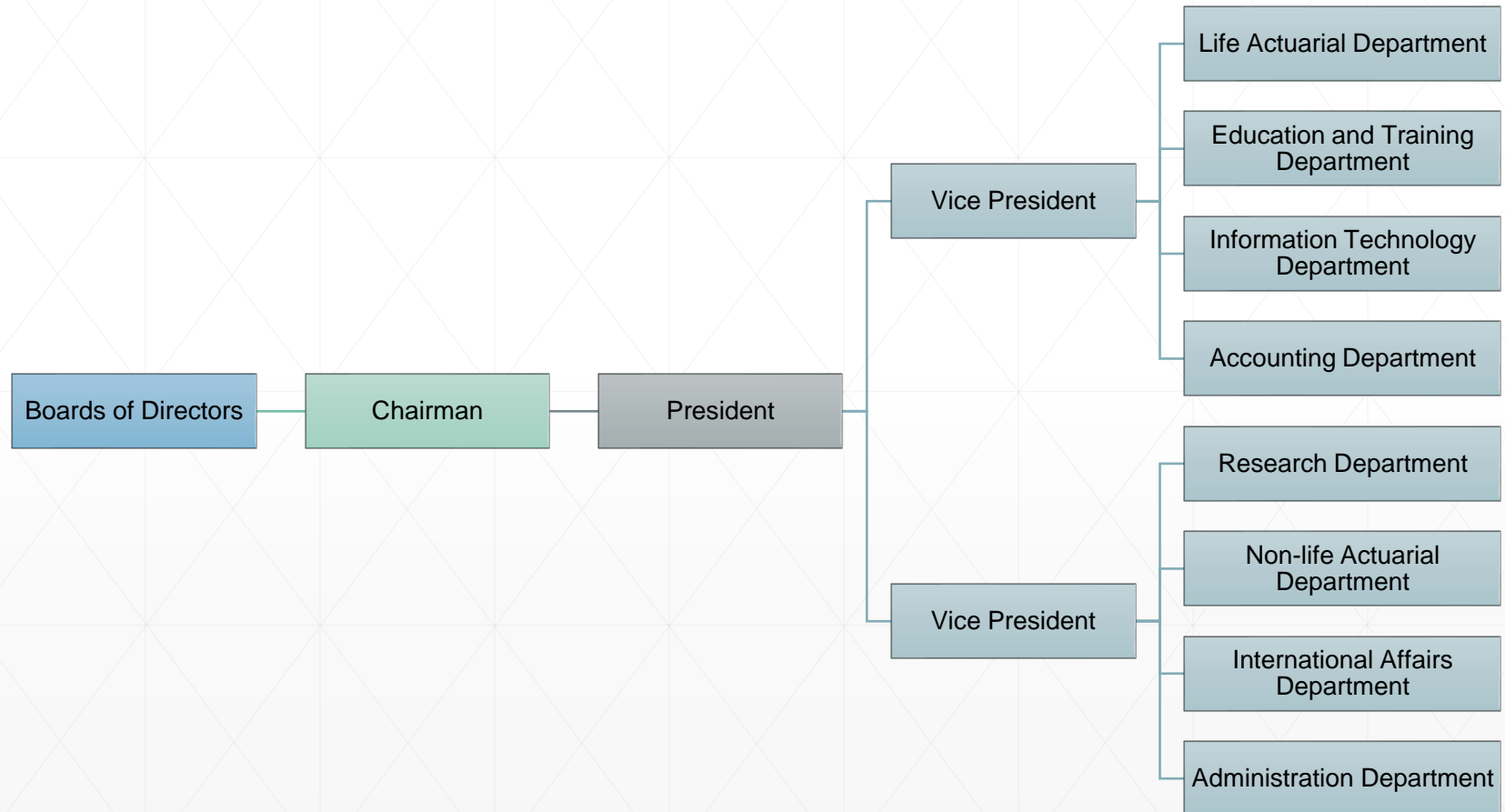


## c) Business Scope

- |   |  |    |   |
|---|--|----|---|
| 1 | Research and publication in areas relating to the insurance industry and its development | 6  | Training, knowledge dissemination, and inquiry services   |
| 2 | Matters relating to rating and product review  | 7  | Attendance at and participation in international insurance events   |
| 3 | Training and qualifying of insurance professionals                                       | 8  | Assistance with employment recruitment and other employment-related services at the request of institutions and organizations |
| 4 | Construction of insurance databases and statistical analysis                             | 9  | Execution of projects commissioned by competent authorities   |
| 5 | Matters relating to rates inquiries and insurance e-commerce                             | 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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