


Content

Title :	The Export-import Bank of the Republic of China (Taiwan) Act 
Date :	2015.07.01
Legislative :	1.Promulgated under Presidential Order No. Tai-Tung (1) I-Tzu 2547 dated July 21, 1978; and 2.Amended under Presidential Order No. Hua-Tsung (1) I-Tzu 1849 dated April 16, 1984. 3.Amended under Presidential Order No. Hua-Tsung (1) I-Tzu 10400077221 dated July 1, 2015.
Content :	<p>Article 1</p> <p>The Export-Import Bank of the Republic of China (hereinafter referred to as the "Bank") is established by the Government of the Republic of China for the purpose of promoting export trade and economic development, and shall be under the supervision of the Ministry of Finance (hereinafter referred to as the "MOF").The Bank shall be a juristic person.</p> <p>Article 2</p> <p>The capital of the Bank shall be appropriated to it by the national treasury of the Republic of China.</p> <p>Article 3</p> <p>The head office of the Bank shall be situated in the place where the R.O.C Central Government is located. The Bank may establish branch offices whenever necessary.</p> <p>Article 4</p> <p>The Bank may engage in the following business activities:</p> <ol style="list-style-type: none"><li>1.To provide guarantee facilities and medium- or long-term financing facilities for payment of the export price of machinery, equipment, or other capital goods, or of the fees for the technical service in connection therewith;</li><li>2.To provide guarantee facilities and medium- or long-term financing facilities to exporters making investments in foreign countries to secure the supply of essential raw materials or to expand export trade, and to construction or engineering firms for the funding needs and contractual liabilities in connection with their overseas projects;</li><li>3.To provide guarantee and medium-term financing facilities to exporters for the price of imported raw materials, equipment, and parts related to their export business;</li><li>4.To provide guarantee facilities to exporters for their short-term financing facilities;</li><li>5.To conduct export insurance business as approved by the Financial Supervisory Commission;</li><li>6.To engage in market survey, credit investigation, consultation, and other services domestically or overseas; and</li><li>7.To engage in other businesses as approved by the Financial Supervisory Commission.</li></ol> <p>Article 5</p> <p>Subject to approval of the MOF, the Bank may raise funds by borrowing from overseas or by issuing short-term notes or medium- or long-term bonds in domestic or foreign markets.</p>

## Article 6

The Bank may assign to other financial institutions the credit claims arising from the financing facilities extended by the Bank; and may accept the assignment from other financial institutions of credit claims arising from the export and import financing facilities extended by such other financial institutions.

## Article 7

I. A Board of Directors shall be formed to be responsible for policy-making of the Bank. The Board of Directors shall be composed of five to seven Directors appointed by the MOF, with three Directors to be the Managing Directors and one Managing Director to be the Chairman of the Board.

II. The term of office of the Directors shall be three years. Upon expiration of the term of office, all Directors shall be eligible for reappointment.

## Article 8

I. The powers and authorities of the Board of Directors shall be as follows:

1. To approve the business policies and business plans of the Bank;
2. To deal with matters in connection with the establishment, dissolution or change of any branch offices of the Bank;
3. To review the budgets and final accounts of the Bank;
4. To determine the maximum authorized amounts for financing facilities, guarantee facilities, export insurance and investment business, and to approve the transactions exceeding such maximum authorized amounts;
5. To determine the appointment and dismissal of senior officials;
6. To approve passage of material regulations and rules of the Bank and execution of material contracts; and
7. To deal with any other matters as stipulated in this Act or in the Articles of Incorporation of the Bank.

II. The Board of Directors may delegate all or part of its powers and authorities stated above to the Board of Managing Directors. Resolutions adopted by the Board of Managing Directors shall be reported to the Board of Directors for record.

## Article 9

A Board of Supervisors shall be formed to be responsible for supervision of the Bank. The Board of Supervisors shall be composed of three Supervisors appointed by the MOF, with one Supervisor to be the Resident Supervisor. The term of office of the Supervisors shall be one year. Upon expiration of the term of office, all Supervisors shall be eligible for reappointment.

## Article 10

The powers and authorities of the Board of Supervisors shall be as follows:

1. To audit all accounts and conduct periodic examination of the assets and liabilities of the Bank;
2. To review the final accounts of the Bank at the end of each fiscal year;
3. To inform appropriate authorities of any violations of this Act and the Articles of Incorporation, regulations or rules of the Bank; and
4. To deal with any other matters as stipulated in laws and regulations or in the Articles of Incorporation of the Bank.

## Article 11

The Bank shall have a President appointed by the MOF. The President shall be generally in charge of the operations of the Bank under the direction of the Board of Directors. When nominated by the President and approved by the Board of Directors of the Bank, the Bank shall have one or two Executive Vice Presidents to assist the President in managing the operations of the Bank.

## Article 12

When there are bad credit claims arising from business operations of the Bank, the MOF may determine the maximum amount in accordance with the Income Tax Law and authorize the Board of Directors of the Bank to write off such bad credit claims.

## Article 12-1

The Bank shall set aside forty percent (40%) of its annual net profit as the legal reserve.

## Article 12-2

Any losses of the Bank shall first be made up for by its reserve, and if not sufficient, shall be further compensated with the funds appropriated by the Government in accordance with applicable budget procedures.

## Article 13

All matters not specifically provided for in this Act shall be dealt with in accordance with the Banking Act and other applicable laws.

## Article 14

This Act shall become effective as of the date of promulgation.