

## Content

Title : THE EXPORT-IMPORT BANK OF THE REPUBLIC OF CHINA ACT TAIWAN, REPUBLIC OF CHINA **Ch**

Date : 1984.04.16

Legislative : Promulgated under Presidential Order No. Tai-Tung (1) I-Tzu 2547 dated July 21, 1978; and  
Amended under Presidential Order No. Hua-Tsung (1) I-Tzu 1849 dated April 16, 1984.

Content : Article 1

The Export-Import Bank of the Republic of China (hereinafter the "Bank") is hereby 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.

The Bank shall be a juristic person.

Article 2

The capital of the Bank shall be appropriated to it by the national treasury.

Article 3

The head office of the Bank shall be situated in the location where the R.O.C Central Government is seated. The Bank may establish branch offices whenever necessary.

Article 4

The Bank may engage in the following business:

- (1) To provide guarantee facilities and medium or long-term financing facilities for payment of the export price of machinery, equipment and other capital goods, or technical service fees in connection therewith;
- (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 provide guarantee facilities called for by construction contracts or to provide medium or long-term funding required by engineering firms in connection with construction projects abroad;
- (3) To provide guarantee and medium-term financing facilities to export firms for the price of imported raw materials, equipment, and parts related to their export business;
- (4) To provide guarantee facilities to export firms to facilitate their obtaining short-term financial facilities;
- (5) To conduct export insurance business as approved by the Ministry of Finance;
- (6) To engage in market survey, credit investigation, consultation and other services domestically or overseas; and
- (7) To engage in other businesses as authorized by the Ministry of Finance.

Article 5

Subject to approval of the Ministry of Finance, 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 capital markets.

Article 6

The Bank may assign to other financial institutions credits obtained from the Bank's extension of financial facilities. The Bank may also accept the assignment from other financial institutions of credits related to export and import financing.

## Article 7

The Bank's Board of Directors shall act as its policy-making instrumentality. The Board of Directors shall be composed of five to seven Directors appointed by the Ministry of Finance. Three of the Directors shall be appointed as Managing Directors, and one of the Managing Directors shall be appointed as Chairman of the Board. 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

The authority 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 status of branch offices;
- (3) To act upon budgets and fiscal accounts of the Bank;
- (4) To determine the maximum amounts of loans, guarantee facilities, export insurance and investment business which offices of the Bank are authorized to make, and to approve transactions exceeding such maximum authorized amounts;
- (5) To act upon the appointment and dismissal of senior officers;
- (6) To act upon important regulations and rules of the Bank and the execution of important contracts; and
- (7) To deal with other matters as specified in this Act or in the Articles of Association of the Bank.

The Board of Directors may delegate all or part of its authority 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 approval or notification.

## Article 9

The Bank shall have a Board of Supervisors to act as its controlling instrumentality. The Board of Supervisors shall be composed of three Supervisors appointed by the Ministry of Finance, with one of them appointed as a 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 authority of the Board of Supervisors shall be as follows:

- (1) To audit all accounts and to conduct periodic examinations of the assets and liabilities of the Bank;
- (2) To audit the financial accounts of the Bank at the end of each fiscal year;
- (3) To report to appropriate authorities any violations of this Act and the Articles of Association, regulations or rules of the Bank; and
- (4) To exercise all other authority stipulated in law or in the Articles of Association of the Bank.

## Article 11

The Bank shall have a President appointed by the Ministry of Finance. The President shall be generally in charge of the operations of the Bank under the direction of the Board of Directors. The Bank shall have not less than one nor more than two Executive Vice Presidents to assist the President in managing the operations of the Bank. The Executive Vice President(s) shall be nominated by the President and approved by the Board of Directors; provided, that the nomination of Executive Vice President(s) shall be reported to the Ministry of Finance.

## Article 12

In cases where there are bad loans resulting from business operations of the Bank, the write-off of such bad loans shall be handled by the Board of Directors in accordance with authorizations from the Ministry of Finance; the Ministry of Finance shall, in accordance with the Income Tax Law,

determine the maximum amount(s) for such authorizations.

**Article 12-1**

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

**Article 12-2**

In cases where the Bank suffers a loss, such loss shall first be made up by its reserve fund. In cases where the reserve fund is not sufficient to make up a loss, the balance shall be replenished by 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.

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Data Source : Ministry of Finance, R.O.C. Laws and Regulations Retrieving System