

2015
ANNUAL REPORT
中華民國一〇四年 年報

TRUST



中華民國信託業商業同業公會
TRUST ASSOCIATION OF R.O.C.

2015
ANNUAL REPORT
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壹、理事長序言

I. Preface (Message from the Chairman)





理事長序言

國際經濟情勢變化甚速，為加速我國金融發展以面對全球化及國際化競爭，金融監督管理委員會（以下簡稱金管會）大幅鬆綁金融法規，採取多項開放措施，以提升金融業的產品創新能力及競爭力，同時期盼金融業在獲利穩健之際也能承擔社會責任。

金管會為擴大金融業務範疇，頒布「電子支付機構管理條例」，本會配合訂定「電子支付機構支付款項信託契約範本」，並修正「中華民國信託業商業同業公會會員辦理預收款信託業務應行注意事項」，以利業者發展我國電子支付業務；配合金管會持續推動金融自由化，提供投資人更豐富的商品選擇，本會訂定辦理於 OBU、OSU 受託投資未經審查非私募境外基金時，業者與境外發行機構間契約參考範本，供會員

Preface (Message from the Chairman)

The international economic situation changes very fast. In order to speed up the ROC's financial market development amid globalization and international competition, the Financial Supervisory Commission (hereinafter referred to as FSC) has relaxed financial regulations to a great extent, adopting a variety of deregulation measures to promote innovation and competitiveness of the financial industry, expecting the financial institutions to bear more social responsibilities while garnering steady profits.

In order to help financial institutions expand their business scope, the government published the "The Act Governing Electronic Payment Institutions," in line with which the Trust Association of Republic of China (TAROC) has formulated the "Trust Agreement Template on Funds Received by Electronic Payment Institutions from Users" and at the same time revised the "Guidelines for Advanced Payment Trust Business by Trust Enterprises under TAROC" to facilitated the development of electronic payment business in Taiwan. In cope with the FSC's policy for continuously promoting financial liberalization and enriching diversification of financial commodities, the TAROC formulated the contract

參考；為促進我國不動產投資信託基金之發展，鼓勵信託商品創新，本會研擬開放不動產投資信託基金得投資國外標的之相關建議及其配套措施提供主管機關參考。

因應我國高齡化及少子化社會，金管會積極推動高齡者及身心障礙者財產信託業務，爰本會擬具「老人及身心障礙者財產信託規劃」，利用信託提供財產管理服務，並結合安養、照護、醫療及社福機構，擴大服務範圍，獲金管會認同規劃方向；本會並配合訂定「老人安養信託契約參考範本」，並研議就已辦理金錢信託之委託人得以附屬業務之委任方式管理不動產，以及配合金管會訂定「信託業辦理高齡者及身心障礙者財產信託評鑑及獎勵措施」，自 105 年起開始辦理評鑑；為加強宣導，本會除編印「高齡者身心障礙者財產信託手冊」，及針對主管機關及縣市地方政府相關人員辦理信託講習，以協助業者加速推動此項業務。

展望未來，配合金融政策開放，社會大眾對信託之認識更為普及，期許信託業能發展更具彈性及創新的信託商品，以培植金融人才，吸引國際資金；更期許信託業者善盡社會責任，在我國高齡化趨勢中，提供符合國人需求的信託商品，發揮信託財產管理的功能以安定社會。

理事長

蔡慶年

template, as reference of TAROC Members, for the OBU and OSU and their partners when dealing with investments on non-private-placement funds which are not required to get the government's approval. Meanwhile, in order to promote development of real estate investment trusts (REITs) and encourage trust product innovation, the TAROC has proposed recommendations for REITs to make foreign investments and related supporting measures as reference to the regulatory agency.

In wake of the aging society, coupled with a decreasing birth rate, the FSC is active in promoting the trust service for the elderly as well as disabled people. The TAROC has thus proposed the "Trust Service Plan for Elderly and Disabled Persons" under which trust service will be used as an assets management vehicle for these groups of people, combining care services such as health care, medical care, and social welfare institutions to expand the targets of trust service, and the proposed plan has earned recognition of the FSC. The TAROC has therefore formulated the "Trust Contract Template of Caring for Elderly People" and proposed recommendation for clients of money trust combining real estate management as an affiliated service. In addition, the TAROC will start the assessment activity in cope with the FSC-published "assessment and rewarding measures for trust enterprises providing elderly and disabled people's assets trust service" from 2016 and, in order to strengthen public education and promote trust service, has published the "Handbook of Trust Service for Elderly and Disabled Persons." and arranged trust service seminars for the employees from related government agencies as well as city/county government.

Looking forward, the TAROC will continue to support the FSC's financial liberalization policy to strengthen the public's concept of trust, in a hope that trust enterprises will launch even more innovative and flexible trust products, cultivate financial talents, and induce inflow of international capital. To fulfill their social responsibility in the aging society, the trust enterprises will work to make their trust services better fit the demand of the public to strengthen the role of assets management that trust service plays for keeping a stable society.

Chairman

Ching Nan Tsai

The background of the slide is a collage. The top half features several US dollar bills, including a prominent \$100 bill with the serial number AL 36514564 D. The bottom half shows chess pieces, specifically a king and a queen, standing on a checkered board. Many of the squares on the board have small, light-colored upward-pointing arrows, suggesting growth or progress. The overall color scheme is warm, with shades of yellow, orange, and red.

貳、信託公會簡介

II. About the Trust Association

(壹) 公會沿革

主管機關於民國(以下同)89年9月28日訂頒「信託業商業同業公會業務管理規則」，以規範本會之任務及相關運作事宜。本會於90年3月7日召開成立大會正式成立，由會員大會選舉歷屆理、監事，同時選出理事長及監事會召集人；第五屆理、監事會任期於105年3月4日任滿，本會於105年3月2日召開會員大會改選第六屆理、監事會，截至104年底計有56家會員。

1. History of the Association

On September 28, 2000, the competent authority published the "Regulations on the Operations of the Trust Association" to govern the missions and operations of the Association. The Trust Association of the Republic of China (TAROC) was formally established on March 7, 2001 when the Established Assembly was held. During the Assembly, the Boards of Directors and Supervisors were elected, along with the chairman of the Association and the Convener of the Board of Supervisors. While the tenure of the fifth boards of directors and supervisors comes to an end on March 4, 2016, election for the sixth boards of directors and supervisors will be held on March 2, 2016. It is composed of 56 members as of the end of 2015.



本會第五屆第三次會員大會，金融監督管理委員會黃副主委天牧蒞臨致詞

Administrative Vice Chairperson Tien-Mu Huang of Financial Supervisory Commission, speaks at the 3rd Meeting of the Fifth General Assembly of TAROC

（貳）成立宗旨、主要任務與組織系統圖

一、成立宗旨

- （一）推廣信託觀念。
- （二）健全信託業經營。
- （三）促進信託業務發展。
- （四）保障委託人及受益人權益。
- （五）協調同業關係。
- （六）增進同業共同利益。

二、主要任務

依據中華民國信託業商業同業公會章程之規定，本會主要任務為：

- （一）配合國家經濟建設，促進信託業務發揮其應有之功能事項。
- （二）政府財經金融政策與信託法令之協助推行與研究、建議事項。
- （三）督促會員自律，共謀業務上之改進、聯繫及協調事項。
- （四）信託業務之聯繫、調查、統計、研究、發展及刊物發行等事項。
- （五）會員、客戶權益保障及業務紛爭調處等事項。
- （六）會員間共同業務規章、公平交易規則及會計處理原則之訂定及解釋等事項。
- （七）辦理會員機構之查核及輔導等事項。
- （八）會員間法令遵行與業務健全經營之協助、指導及諮詢等事項。
- （九）會員業務宣導及研究發展等事項。
- （十）會員、會員代表及專業人員之管理、測驗、登記與資格審定等事項。
- （十一）會員商業道德之維護事項。

2. Purposes of Establishing the Association, its Objectives, and Organization Chart

A. Purposes of Establishment

- 1. To promote the trust concept;
- 2. To streamline the operations of trust enterprises;
- 3. To promote the development of trust businesses;
- 4. To protect the interests of trustors and beneficiaries;
- 5. To coordinate relationships among members; and
- 6. To enhance the common interests of all the members.

B. Main Objectives

According to its Charter, the main objectives of TAROC are as follows:

- 1. To promote the functions of trust businesses in line with national economic development;
- 2. To assist the implementation of economic and financial policies as well as trust laws and regulations of the government and to conduct research and make relevant suggestions;
- 3. To promote self-regulation by members and also to help improve and coordinate businesses jointly with members;
- 4. To coordinate, survey, research and develop trust businesses and to issue trust-related publications;
- 5. To protect the interests of members and their clients and also to settle business disputes;
- 6. To prepare and clarify common business regulations, fair trade rules and accounting principles among members;
- 7. To conduct auditing and provide advisory services to members;
- 8. To provide assistance, guidance, and advisory services to members concerning their compliance with laws and regulations and the development of sound business operations;
- 9. To publicize trust businesses and to conduct research and development for members;
- 10. To conduct management, test, registration, and qualification screening of members, member representatives, and trust professionals;
- 11. To maintain business ethics among members;

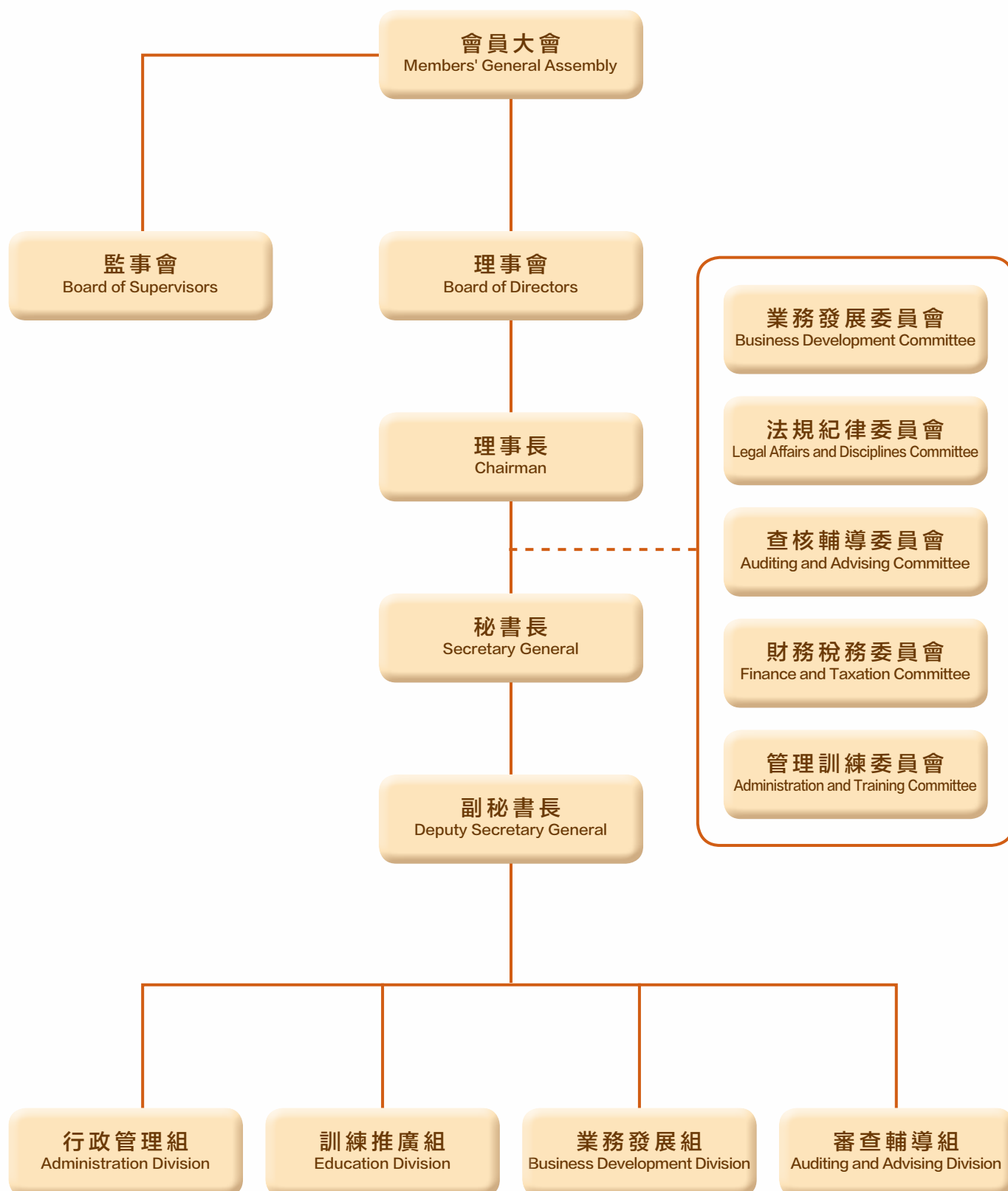
- (十二) 會員違反法令、章程、規範或決議之處置事項。
- (十三) 公益活動之舉辦事項。
- (十四) 會員員工專業訓練及業務講習之舉辦事項。
- (十五) 接受政府或團體之委託辦理事項。
- (十六) 社會運動之參加事項。
- (十七) 參加國際性相關組織及加強國民外交事項。
- (十八) 依其他法令規定應行辦理之事項。

- 12. To conduct disciplinary actions against members who violate laws and regulations, the Charter of the Association, business guidelines or resolutions;
- 13. To sponsor public welfare activities;
- 14. To conduct professional training and business lectures for staff of members;
- 15. To conduct matters designated by the government or other groups;
- 16. To participate in social activities;
- 17. To participate in trust-related international organizations and to promote civilian diplomacy; and
- 18. To engage in other matters required by laws and regulations.



本會吳秘書長圳益
Secretary General Chun-Yi Wu

三、組織系統圖 Organization Chart



(叁) 理、監事名錄 Board of Directors and Supervisors

一、理事名錄 Board of Directors

職稱 Title	姓名 Name	現任單位名稱 Positon
理事長 Chairman of the Board	蔡慶年 Ching-Nain Tsai	第一金控暨第一商業銀行董事長 Chairman, First Financial Holding First Bank
常務理事 Managing Director	魏江霖 Justin J.L. Wei	臺灣銀行副總經理 Executive Vice President, Bank of Taiwan
	高榮成 Jung-Cheng Kao	華南商業銀行副總經理 Executive Vice President, Hua Nan Commercial Bank
	黃貞靜 Cheng-Ching Huang	臺灣土地銀行副總經理 Executive Vice President, Land Bank of Taiwan
	賴昭吟 Carol Lai	彰化商業銀行副總經理 Executive Vice President, Chang Hwa Commercial Bank
理事 Director	楊俊偉 C.W. Yang	國泰世華商業銀行資深副總經理 Senior Vice President, Cathay United Bank
	王義明 Yi Min Wang	元大證券資深副總經理 Senior Vice President, Yuanta Securities Co., Ltd.
	陳善忠 John S.C. Chen	上海商業儲蓄銀行執行副總經理 Senior Executive Vice President, Shanghai Commercial & Savings Bank
	方嘉男 Simon Fang	板信商業銀行資深副總經理 Senior Vice President, Bank of Panhsin
	黃世華 Shih-Hua Huang	台北富邦商業銀行副總經理 Executive Vice President, Taipei Fubon Commercial Bank
	楊淑惠 Amy Yang	中國信託商業銀行資深副總經理 Senior Vice President, Chinatrust Commercial Bank

職稱 Title	姓名 Name	現任單位名稱 Positon
理事 Director	劉定坤 Tim Liu	德意志銀行台北分行董事 Director, Deutsche Bank AG, Taipei Branch
	林耀庭 Richard Lin	摩根大通銀行台北分行執行董事 Executive Director, JP Morgan Chase Bank, N.A., Taipei Branch
	翟金虎 Eric Jai	滙豐（台灣）商業銀行資深副總裁 Senior Vice President , HSBC Bank(Taiwan)
	曾煥凱 Sanders Tseng	安泰商業銀行經理 Vice President, EnTie Bank

資料日期：104 年 12 月 31 日止
As of December 31, 2015

二、監事名錄 Board of Supervisors

職稱 Title	姓名 Name	現任單位名稱 Positon
常務監事 Executive Supervisor	張晉源 Michael Chang	永豐商業銀行總經理 President ,Bank SinoPac
監事 Supervisor	張銘杰 Ming-Jye Chang	兆豐證券總經理 President, Mega Securities Co., Ltd.
	涂洪茂 Herman Tu	聯邦商業銀行副總經理 Executive Vice President, Union Bank of Taiwan
	黃建勝 Jason Huang	元富證券副總經理 Executive Vice President, Master Link Securities Co., Ltd.
	汪曉琪 Hsiao-Chi Wang	花旗（台灣）商業銀行證券服務處負責人 Managing Director, Citibank Taiwan Limited

資料日期：104 年 12 月 31 日止
As of December 31, 2015

(肆) 各委員會主任委員及主要會務人員名錄 Directors of Committees and Major Officials

一、委員會主任委員名錄 Directors of Committees

職稱 Title	姓名 Name	現任單位名稱 Position
業務發展委員會主任委員 Director of Business Development Committee	高榮成 Jung-Cheng Kao	華南商業銀行副總經理 Executive Vice President, Hua Nan Commercial Bank
法規紀律委員會主任委員 Director of Legal Affairs and Disciplines Committee	彭致誠 Chih-Cheng Peng	合作金庫資產管理股份有限公司董事長 Chairman, Co-Operative Assets Management Co., Ltd.
查核輔導委員會主任委員 Director of Auditing and Advising Committee	黃貞靜 Cheng-Ching Huang	臺灣土地銀行副總經理 Executive Vice President, Land Bank of Taiwan
財務稅務委員會主任委員 Director of Finance and Taxation Committee	黃漢青 Paul H. C. Huang	彰化商業銀行副總經理 Executive Vice President, Chang Hwa Commercial Bank
管理訓練委員會主任委員 Director of Administration and Training Committee	劉玉枝 Bessie Y.C. Liu	臺灣金控副總經理 Executive Vice President, Taiwan Financial Holding Co., Ltd.

資料日期：104年12月31日止
As of December 31, 2015

二、主要會務人員名錄 Major Officials

職稱 Title	姓名 Name
秘書長 Secretary General	吳圳益 Chun-Yi Wu
副秘書長 Deputy Secretary General	黃瑞祺 Rachel Hwang
行政管理組組長 Chief Officer, Administration Division	林淑鈴 Sling Lin
訓練推廣組組長 Chief Officer, Education Division	李孟鈞 Meng-Chun Lee
業務發展組組長 Chief Officer, Business Development Division	鍾淑貞 Milly Chung
審查輔導組組長 Chief Officer, Auditing and Advising Division	陳靖宜 Chin-Yi Chen

資料日期：104年12月31日止
As of December 31, 2015

參、104年信託業經營概況

III. Operations of Trust Enterprises in 2015



一、信託業承辦信託業務概況

截至 104 年底本會會員機構計有 56 家，銀行兼營者有 45 家及證券商兼營者有 11 家。

業者取得主管機關許可之主要信託業務項目，以金錢之信託、有價證券之信託、金錢債權及其擔保物權之信託、不動產之信託等項目為最多。至於附屬信託業務部分，則主要為辦理保管業務、擔任有價證券發行簽證人、提供有價證券發行及募集之顧問服務，及代理有價證券發行、轉讓、登記及股息利息紅利之發放事項。(見圖一)

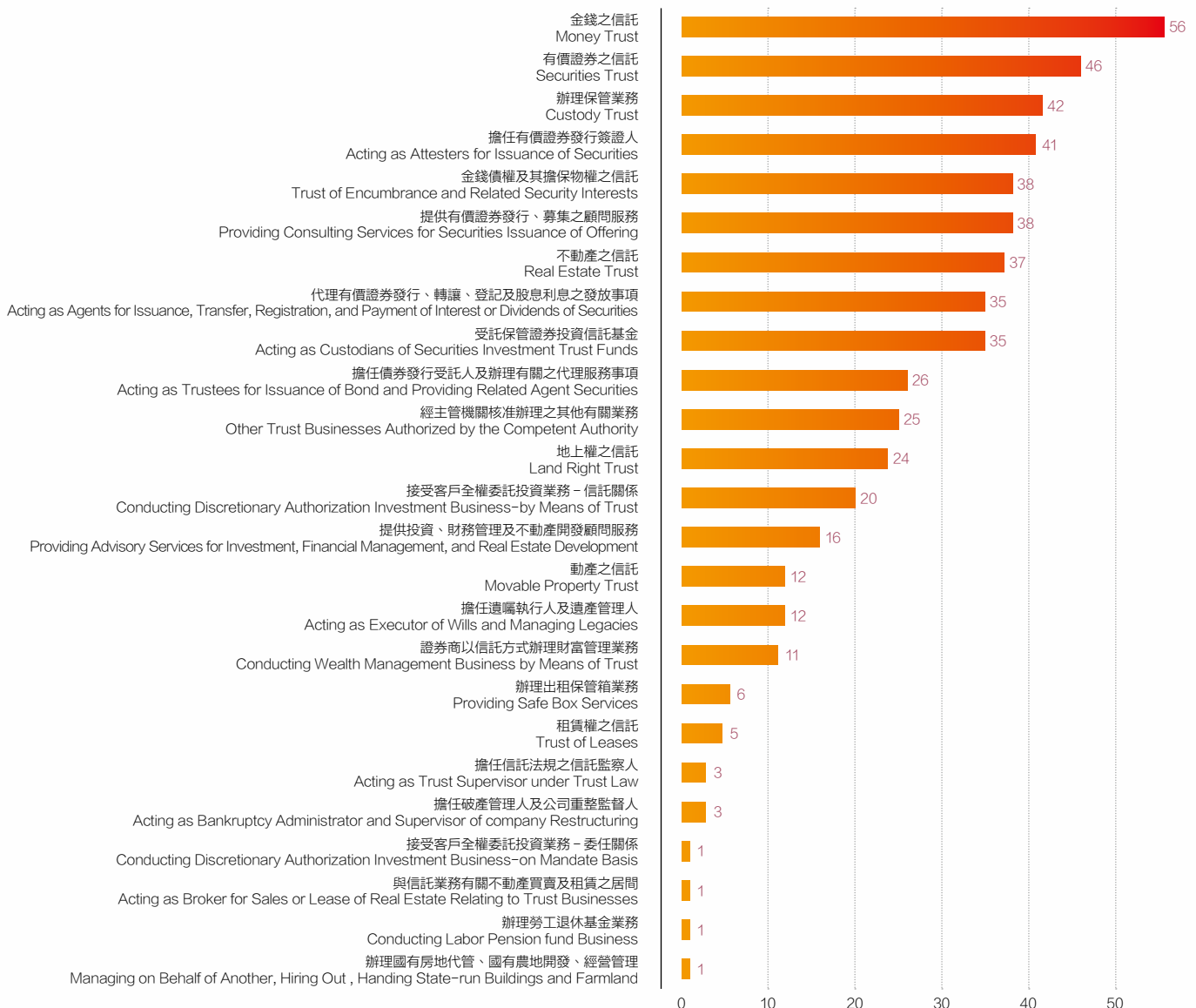
A. Business Activities of Trust Enterprises

As of the end of 2015, there had been 56 members in the TAROC. There were 45 banks and 11 securities firms doing trust business concurrently.

Among major trust businesses authorized by the competent authority, most trust enterprises conducted money trust, securities trust, trust of encumbrance and related security interests, real estate trust, and so forth. Supplementary trust businesses conducted by trust enterprises included custody trust, acting as attestors for issuance of securities, providing consulting services for securities issuance of offering, and acting as agents for issuance, transfer, registration, and payment of interest or dividends of securities. (See Chart 1)

圖一／104 年各項信託業務承辦家數統計

Chart 1 : Statistics on Number of Entities Conducting Various Trust Businesses



二、信託業主要業務

(一) 各項主要業務辦理概況

自 89 年信託業法公布施行後，在主管機關協助及業者積極投入並不斷的努力，截至 104 年底止信託業務受託資產總餘額為新臺幣 7 兆 3,149 億餘元，若以不含證券投資信託基金及期貨信託基金保管之信託業務受託資產總餘額新臺幣 5 兆 942 億餘元而言，則較 103 年度增加約新臺幣 639 億餘元。各項主要業務之辦理概況，分述如下：

辦理之業務項目中以金錢之信託業務為最大，約為新臺幣 6 兆 2,950 億餘元，占受託資產總餘額比率高達 86%。其後則為不動產之信託受託資產餘額為新臺幣 6,950 億餘元，占受託資產總餘額之 10% 及有價證券之信託受託資產餘額為新臺幣 2,940 億餘元，占受託資產總餘額之 4%。（見表一、圖二）

(二) 金錢之信託業務辦理概況（不含證投信、期信基金保管）

不含保管之金錢信託業務以特定金錢信託投資國外有價證券為大宗，受託資產餘額約為新臺幣 2 兆 9,904 億元，占金錢之信託受託資產總餘額之 73%，投資標的以境外基金及國外一般債券為主；其次為特定金錢投資國內有價證券業務，受託資產餘額約為新臺幣 6,727 億元，占金錢之信託受託資產總餘額 17%，以投資國內證券投資信託基金為主（見表二、圖三）；而截至 104 年底經金管會核准並運作之集合管理運用帳戶計 16 個，受託管理資產規模約為新臺幣 66.2 億元。

B. Major Categories of Trust Businesses

1. Major Categories of Trust Businesses

Since the Trust Enterprise Act was promulgated in 2000, the competent authority gave a lot of support and trust enterprises made efforts to Taiwan's trust market. As of the end of 2015, the total trust assets under management stood at NT\$7.3149 trillion, excluding securities investment trust fund and futures trust fund under custody under management stood at NT\$5.0942 trillion, up NT\$63.9 billion from the previous year. The following is the outline of operations of the major categories of trust business in Taiwan:

Taiwan's trust market was traditionally dominated by money trusts. In 2015, the annual business volume of money trusts was NT\$6.295 trillion. It accounted for 86% of total trust assets in Taiwan. The second largest trust category in Taiwan is real estate trust, which had annual business volume of NT\$695 billion, accounting for 10% of the total outstanding value of trust assets in Taiwan. The third largest trust category is securities trust, and its annual business volume was NT\$294 billion, accounting for 4% of the total outstanding value of trust assets in Taiwan. (See Table 1 and Chart 2)

2. Money trust (excluding Securities Investment Trust Fund and Futures Trust Fund under Custody)

In Taiwan, most money trusts (excluding securities investment fund trust and futures trust fund under custody) are non-discretionary money trusts investing in foreign securities, which took up a market share of 73%, and stood at NT\$2.9904 trillion under management. Investment targets are mostly the offshore funds and bonds.

The second largest sub-category of money trusts is that for making domestic securities investment, with a market share of around 17%, at NT\$ 672.7 billion under management. Its major investment target is the mutual funds for making domestic securities investments (See Table 2 and Chart 3). As of the end of 2015, there were 16 collective investment trust funds in Taiwan which have been in operations with NT\$6.62 billion in assets under management.

表一／信託業主要業務辦理概況統計

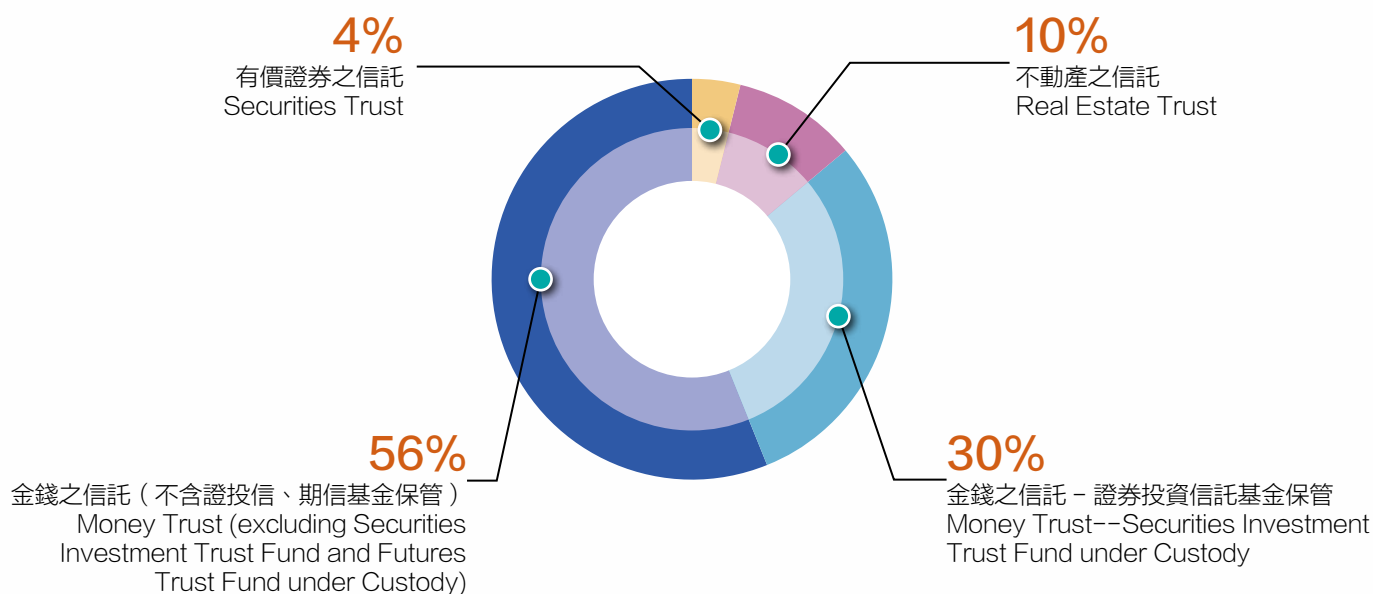
Table 1 : Statistics of Major Businesses of Trust Enterprises

單位：新臺幣佰萬元
Unit: NT\$ million

業務別 Category	年度 Year	民國 103 年底 2014		民國 104 年底 2015		增 (減) 幅 Chang (%)
		金額 Amount	%	金額 Amount	%	
金錢之信託 (不含證投信、期信基金保管) Money Trust (excluding Securities Investment Trust Fund and Futures Trust Fund under Custody)		4,053,498	58	4,074,321	56	1
金錢之信託 - 證券投資信託基金保管 Money Trust--Securities Investment Trust Fund under Custody		1,905,189	28	2,214,946	30	16
金錢之信託 - 期貨信託基金保管 Money Trust--Futures Trust Fund under Custody		2,606	0	5,729	0	120
金錢債權及其擔保物權之信託 Trust of Encumbrance and Related Securities Interests		34,798	1	14,165	0	(59)
有價證券之信託 Securities Trust		286,180	4	294,049	4	3
動產之信託 Movable Property Trust		0	0	6,750	0	-
不動產之信託 Real Estate Trust		645,831	9	694,999	10	8
其它信託業務 Other Trust Businesses		9,960	0	9,927	0	0
合計 Total		6,938,062	100	7,314,886	100	5

圖二／各項主要業務比率

Chart 2 : The Ratios of Volumes of Major Trust Business



表二／金錢信託業務統計（不含證投信、期信基金保管）

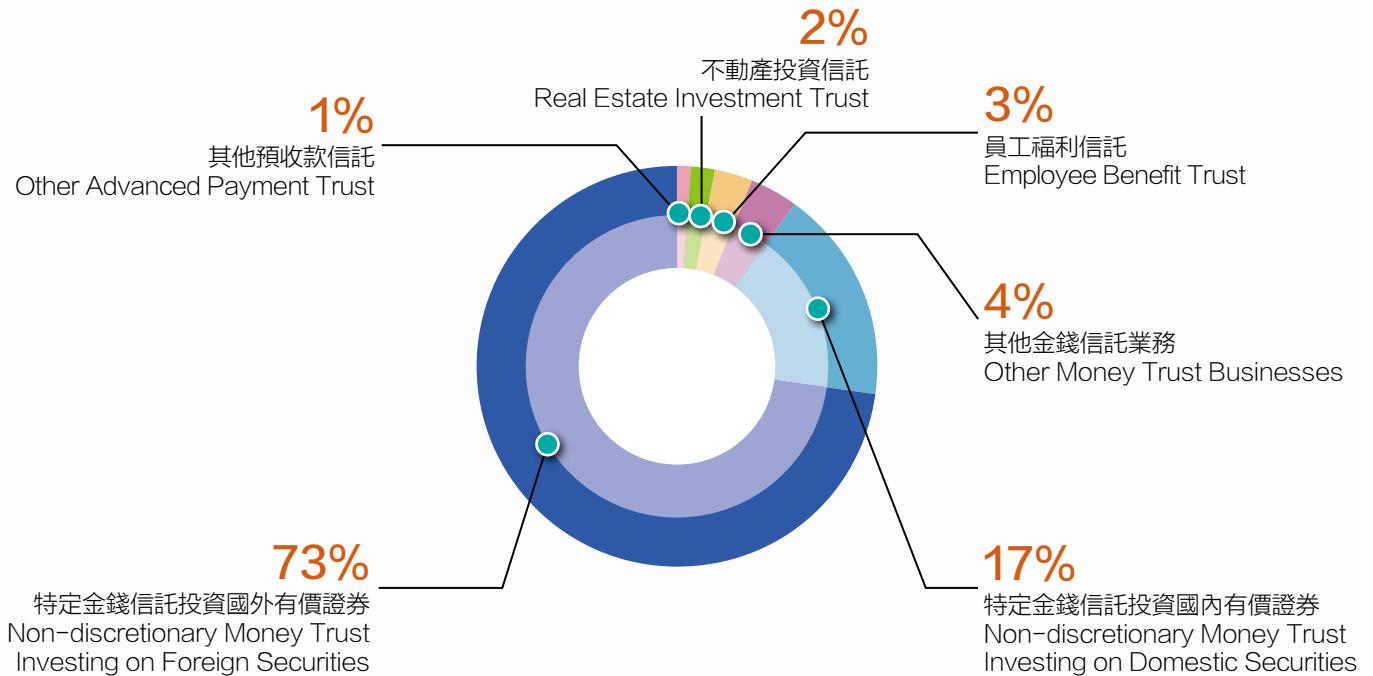
Table 2 : Statistics of Money Trust Businesses (Excluding Securities Investment Trust Fund and Futures Trust Fund under Custody)

單位：新臺幣佰萬元
Unit: NT\$ million

業務別 Category	年度 Year		民國 103 年底 2014		民國 104 年底 2015		增（減）幅 Chang (%)
	金額 Amount		金額 Amount	%	金額 Amount	%	
特定金錢信託投資國外有價證券 Non-discretionary Money Trust Investing on Foreign Securities			3,018,809	75	2,990,446	73	(1)
特定金錢信託投資國內有價證券 Non-discretionary Money Trust Investing on Domestic Securities			650,100	16	672,725	17	3
特定金錢信託投資國內券商結構型商品 Non-discretionary Money Trust Investing on Domestic Structured Products			6,891	0	4,527	0	(34)
員工福利信託 Employee Benefit Trust			124,875	3	130,445	3	4
保險金信託 Insurance Claims Trust			413	0	428	0	4
生前契約信託 Preneed Funeral Service Advanced Payment Trust			9,433	0	10,639	0	13
電子票證儲存款項信託 Electronic Card Deposit Trust			5,037	0	6,393	0	27
其他預收款信託 Other Advanced Payment Trust			25,774	1	24,880	1	(3)
集管理運用帳戶 Collective Investment Trust Fund			8,027	0	6,620	0	(18)
指定營運範圍或方法之單獨管理運用 Semi-discretionary Individually Managed Fund			11,554	0	10,342	0	(10)
不動產投資信託 Real Estate Investment Trust			71,218	2	69,011	2	(3)
共同信託基金 Collective Trust Fund			296	0	266	0	(10)
其他金錢信託業務 Other Money Trust Businesses			121,071	3	147,599	4	22
合計 Total			4,053,498	100	4,074,321	100	1

圖三／各項金錢信託（不含證投信、期信基金保管）業務比率

Chart 3 : The Ratios of Volumes of Money Trust Businesses (Excluding Securities Investment Trust Fund and Futures Trust Fund under Custody)



三、信託業附屬信託業務

(一) 各項附屬業務辦理概況

信託業之附屬業務量，以除金錢之信託項下信託基金外之保管業務、有價證券之發行簽證業務等項目為主，各項業務辦理情形詳如表三及圖四所示。

(二) 保管業務辦理概況（不含證投信、期信基金保管）

104 年底本項下之保管業務為新臺幣 13 兆 7,520 億餘元，其中以保管境外機構投資人、自然人之資產為主，占保管業務總餘額之 47.37%，詳見表四及圖五。

C. Status of Supplementary Trust Businesses

1. Various Supplementary Trust Businesses

In Taiwan, the supplementary trust businesses are mostly custody business excluding trust funds of money trusts, as well as the authentication for issuance of securities, and others. Detailed information about operations of these businesses is shown in Table 3 and Chart 4.

2. Custody Business (Excluding Securities Investment Trust Fund and Futures Trust Fund under Custody)

The custody business maintained an expanding scale with assets under custody worth NT\$13.752 trillion at the end of 2015. They are mostly the funds of Qualified Foreign Institutional Investors (QFII) and overseas individual persons who account for 47.37% of the total funds under custody in Taiwan. (See Table 4 and Chart 5)

表三／信託業附屬業務辦理概況統計

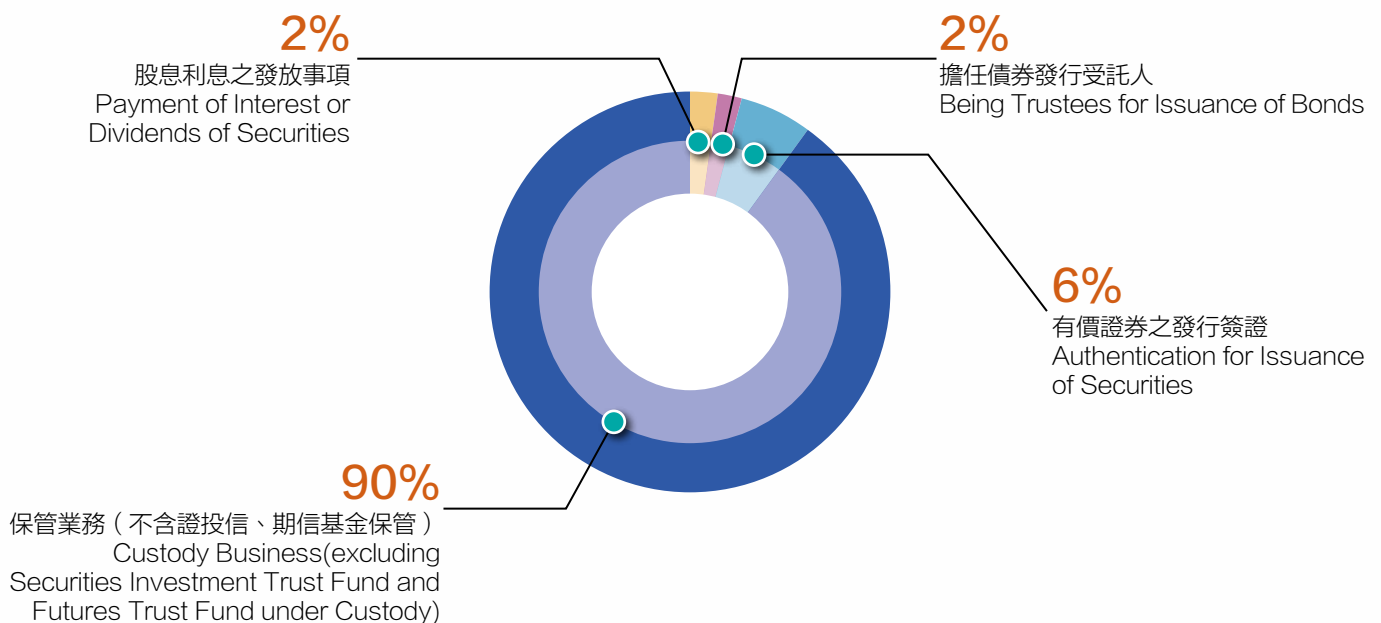
Table 3 : Statistics on Supplementary Trust Businesses Conducted by Trust Enterprises

單位：新臺幣佰萬元
Unit: NT\$ million

業務別 Category	年度 Year	民國 103 年底 2014		民國 104 年底 2015		增 (減) 幅 Chang (%)
		金額 Amount	%	金額 Amount	%	
保管業務 (不含證投信、期信基金保管) Custody Business(excluding Securities Investment Trust Fund and Futures Trust Fund under Custody)		11,661,025	86	13,752,030	90	18
有價證券之發行簽證 Authentication for Issuance of Securities		1,246,047	9	990,089	6	(21)
受益憑證簽證 Authentication for Beneficiary Certificates		0	0	22	0	-
擔任債券發行受託人 Being Trustees for Issuance of Bonds		361,755	3	278,478	2	(23)
股息利息之發放事項 Payment of Interest or Dividends of Securities		243,831	2	281,035	2	15
臺灣存託憑證 Taiwan Depository Receipt		30,187	0	26,375	0	(13)
接受客戶全權委託投資業務 (委任關係) Conducting Discretionary Authorization Investment Business-on Mandate Basis		4,632	0	10,846	0	134
合計 Total		13,547,477	100	15,338,875	100	13

圖四／各項附屬業務量比率

Chart 4 : The Ratios of Volumes of Various Supplementary Trust Businesses



表四／信託業附屬業務——保管業務統計

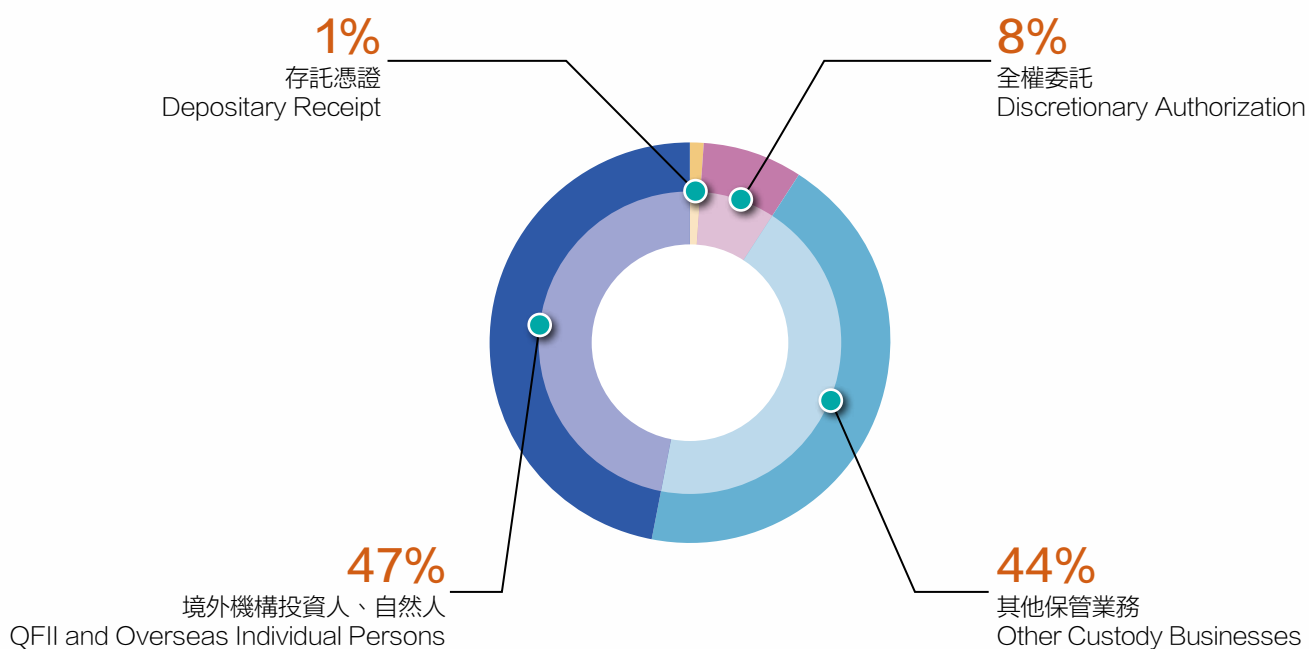
Table 4 : Supplementary Trust Businesses – Statistics on Custody Businesses

單位：新臺幣佰萬元
Unit: NT\$ million

業務別 Category	年度 Year 金額 Amount	民國 103 年底 2014		民國 104 年底 2015		增 (減) 幅 Chang (%)
		金額 Amount	%	金額 Amount	%	
境外機構投資人、自然人 QFII and Overseas Individual Persons		6,538,871	56	6,514,063	47	0
全權委託 Discretionary Authorization		1,050,517	9	1,149,080	8	9
存託憑證 Depositary Receipt		86,140	1	87,268	1	1
其他保管業務 Other Custody Businesses		3,985,497	34	6,001,619	44	51
合計 Total		11,661,025	100	13,752,030	100	18

圖五／信託業附屬業務——保管業務量比率

Chart 5 : Supplementary Trust Businesses – The Ratios of Volumes of Custody Business



四、104 年信託業人力現況

本會依據「信託業負責人應具備資格條件暨經營與管理人員應具備信託專門學識或經驗準則」之規定，辦理信託業經營與管理人員應具備之信託專門學識或經驗之資格審定及登錄。

104 年度續委託台灣金融研訓院辦理第 39、40 期信託業業務人員信託業務專業筆試測驗，全年度報考人數 6,931 人，到考人數 5,489 人，合格人數 1,851 人，合格率为 33.72%。而電腦測驗部分全年度報考人數 21,570 人，到考人數 16,825 人，合格人數 6,830 人，合格率約 40.59%。

依據「信託業負責人應具備資格條件暨經營與管理人員應具備信託專門學識或經驗準則」第 16 條規定，信託業業務人員亦得取得投信投顧公會委託機構舉辦之證券投資信託及顧問事業之業務員測驗合格，再經本會或本會認可之金融專業訓練機構舉辦之信託法規測驗合格之方式以符合信託業業務人員之專門學識或經驗。

本會續委託台灣金融研訓院辦理「信託業業務人員信託業務專業測驗【信託法規乙科】」，104 年度辦理第 21、22 期之測驗，全年度報考人數 200 人，到考人數 190 人，合格人數 147 人，合格率为 77.37%。而電腦測驗部分全年度報考人數 725 人，到考人數 644 人，合格人數 510 人，合格率約 79.19%。

D. Trust Manpower Status in 2015

Adhering to the "Guidelines for the Qualifications of Responsible Persons of Trust Business and Special Knowledge or Experience Requirement," TAROC conducts the screening of expertise or experience of operational and managerial personnel of trust enterprises.

In 2015, TAROC continued to authorize the Taiwan Academy of Banking & Finance (TABF) to administer the 39th and 40th Professional Test on Trust Business for Trust Business Personnel, which were available in two versions including a written exam and a computerized exam. For the three tests held in 2015, 6,931 persons registered for the written exams and 5,489 persons actually took the tests, with 1,851 persons passing the tests. This yields a test-passing rate of 33.72%. Meanwhile, 21,570 persons registered for the computerized exams and 16,825 persons actually took the tests, with 6,830 persons passing the tests yielding a test-passing rate of 40.59%.

As per Article 16 of the "Guidelines for the Qualifications of Responsible Persons of Trust Business and Special Knowledge or Experience Requirement," those who would like to work as trust business representatives could first take the securities investment trust qualification test held by any institution approved by the Securities Investment Trust and Consulting Association (SITCA) and then take the "Test on Trust Law and Regulations" arranged by TAROC-approved institutions.

TAROC authorized TABF to arrange the "Test on Trust Law and Regulations" in 2015, who held the 21st and 22nd tests in 2015. The 200 persons registered for the written exams and 190 persons actually took the exams, with 147 persons passing the tests and hitting a high test-passing rate of 77.37%. 725 persons registered for the computerized exams and 644 persons actually took the tests, with 510 persons passing the tests giving a test-passing rate of 79.19%.

本會自 91 年 6 月起開辦人員資格審定及登錄作業，截至 104 年 12 月底止，45 家銀行會員及 11 家證券商會員之信託業經營與管理人員，計 88,755 人，其中督導人員計 731 人，管理人員計 21,146 人，業務人員計 66,878 人，據統計前述各類人員（督導、管理、業務）中具有大專以上之學歷者，有 82,982 人，約占總人數的 93.50%，由此可知，我國信託業之人力素質實具有高度之專業水準，除可得到社會大眾的信賴外，對信託業之發展亦具有相當大之助益。（見表五）

Since June 2002, when such screening began, until the end of December 2015, 88,755 persons from 56 TAROC members (including 45 banks and 11 securities firms) passed the screening. Of these, 731 were supervisory personnel, 21,146 managerial personnel, and 66,878 business personnel. According to statistics, among those who passed the screening (including supervisory, managerial, and business staff) totaled 82,982 persons, or 93.50%, and held university or college degree or above. This attests to the high level of professionalism of trust personnel. Not only do trust personnel deserve recognition and trust from the public, but they also make positive contributions to the development of the trust sector. (See Table 5)

表五／信託業經營與管理人員統計表
Table 5 : Statistics on Trust Professionals

單位：人
Unit : Person

	督導人員 Supervisory Personnel	管理人員 Managerial Personnel	業務人員 Business Personnel	合計 Total
碩士及以上 Master's Degree or Above	357	2,328	5,775	8,460
大學 Bachelor's Degree	319	11,427	40,629	52,375
專科 Associate Degree	43	6,200	15,904	22,147
高中(職) Senior High School (Vocational School)	12	1,191	4,570	5,773
合計 Total	731	21,146	66,878	88,755

資料日期：104 年 12 月 31 日止
As of December 31, 2015

The background of the slide features a warm, orange-toned image. In the upper portion, there is a close-up of a mechanical or structural component with a hexagonal grid pattern overlaid. In the lower portion, a person in a dark suit is walking away from the viewer, carrying a briefcase. The entire scene is bathed in a golden-orange light, creating a professional and dynamic atmosphere.

肆、工作報告

IV. Business Report

(壹) 104 年會務報導

一、定期舉行各項法定會議

本會 104 年度計召開會員大會 1 次、臨時會員大會 1 次、理事會議 12 次、臨時理事會 2 次、常務理事會議 1 次、監事會議 6 次、臨時監事會議 2 次，通過報告案 56 案，討論案 61 案，追認案 7 案，備查案 8 案、選舉案 7 案，總計通過 139 案，每一提案均由各委員會或專案小組提供意見，經理監事討論後，作成決議，或由本會建請上級機關核辦，或答覆相關單位酌參，或通函各會員付諸實施。

為有效推動業務，設置業務發展、法規紀律、查核輔導、財務稅務及管理訓練等五個委員會，各委員會分設主任委員、副主任委員、秘書、幹事及委員若干人，並視業務需要，定期或不定期開會討論各委員會相關業務。

二、信託業務考察

為了解盧森堡基金產業之發展、增進雙方交流，由高常務理事榮成擔任團長率領本會理監事及高階主管人員計 17 人，於 104 年 9 月 17 日至 9 月 25 日赴歐洲盧森堡進行考察參訪。

此行主要參訪機構為盧森堡基金協會及德意志銀行子公司 Sal. Oppenheim，以瞭解盧森堡基金產業現況與發展。透過本次之拜會，深感國家政策影響產業之重要性，也注意到亞洲區域整合的趨勢，亞洲有意成立亞洲地區基金護照（Asia Region Funds Passport，ARFP），該計劃擬於 105 年投入實施；透過此次訪問，深深瞭解到盧森堡國家政策之優勢，正得以提供台灣借鏡。

1.2015 Association Activities

A. Convening Regular Meetings

In 2015, TAROC held one General Assembly of Members, one extraordinary meeting of the General Assembly, 12 Board of Directors Meetings, 2 extraordinary meeting of board of directors, 1 Board of managing directors Meetings, 6 Board of Supervisors Meetings and 2 extraordinary meeting of board of supervisors, during which 56 projects of reports were approved, 61 proposals passed, 7 projects to be confirmed later, 8 kept for further check, and 7 elections held (139 projects in total). Each project, proposed by either committees or ad hoc groups under TAROC, would receive final decision after being approved at the meetings of board members or supervisors. TAROC would then report it to the regulatory agencies, forward it to related institutions for their reference, or notify TAROC Members of it for them to follow.

For efficient implementation of association affairs, TAROC set up five committees including Business Development, Legal Affairs and Disciplines, Auditing and Advising, Finance and Taxation, and Administration and Training, each with a director, a deputy director, members, and secretariat staff. Each committee convenes meetings, regularly or non-regularly based on the needs of operations.

B. Observing Trust Business

In order to have a better understanding of Luxembourg's fund management industry and promote bilateral interaction, the TAROC organized a delegation to visit this European country on Sept. 17-25, 2015. Headed by Managing Director Jung-Cheng Kao, the 17-member delegation was composed of the Association's directors, supervisors, and high-ranking executives.

They visited the Association of the Luxembourg Investment Fund Industry (ALFI) and Deutsche Bank's subsidiary Sal. Oppenheim to learn about the status and future prospect of Luxembourg's investment fund industry. Through visits at these two financial institutions, the TAROC delegation is aware of the importance of national financial policies as well as the trend of regional integration in Asia where the Asia Region Funds Passport (ARFP) is proposed to begin operation in 2016. While impressed on the advantages of Luxembourg's national policies, the TAROC delegation will refer to them as reference for policy-proposing in Taiwan.

三、舉辦會員聯誼活動

為增進會員情誼與強健身心，本會於 11 月 7 日舉辦新店和美山步道生態導覽半日遊，本會理、監事、會員代表等計 70 人參與。

C. Sponsoring Recreational Activities for Members

To further improve the mental and physical health of our members, on November 7, the TAROC organized a half-day guided trip with ecological and cultural commentary to Xindian Hemei Mountain Trail. A total of 70 directors, supervisors, and member representatives of the Association took part.



理、監事及高階主管赴盧森堡考察信託相關業務
The Luxembourg business inspection trip of board members, supervisors, TAROC executives



本會舉辦會員聯誼活動
The TAROC arranges social activity for members

(貳) 104 年業務報導

一、整體業務

- (一) 依銀行局指示為金融創新提供建議，經參酌日本「相續稅法」對特定身障者扶養信託之免稅額規定，建議給予辦理照護身心障礙者之財產信託租稅優惠；及就兒少財產信託商品之租稅優惠，參酌日本「稅租特別措置法」就祖父母或父母成立教育資金贈與信託，以直系卑親屬孫子女或子女為受益人，於信託業成立信託之免稅額規定，建議於遺產及贈與稅法第 20 條第 1 項增列 1 款，不計入贈與總額等意見函復銀行局。
- (二) 配合銀行業、財團法人中華民國證券櫃檯買賣中心辦理衍生性金融商品相關規定修正，修正「信託業運用信託財產從事衍生性金融商品及結構型商品交易應遵循事項」，增列辦理運用及推介衍生性金融商品及結構型商品人員需符合之資格條件，函報金管會核定中。
- (三) 參考金管會有關各金融服務業應建立消費爭議處理制度之規定，就信託業處理委託人或受益人對其服務申訴之紛爭處理程序相關條文修正「信託業應負之義務及相關行為規範」函報金管會核定中。
- (四) 為強化我國防制洗錢機制，依金管會指示擬具「信託業評估洗錢及資助恐怖主義風險及訂定相關防制計畫指引」，增列信託業應分析各風險項目，以訂定細部的風險因素，以有效瞭解所面對之整體洗錢與資助恐怖主義風險，納入「信託業防制洗錢及打擊資助恐怖主義注意事項範本」，函報金管會備查後函知會員。

2. 2015 Business Activities

A. Overall Business

1. In accordance with the Banking Bureau's instruction for financial innovation, the TAROC refers to Japan's Inheritance Tax which gives an allowance to the trusted assets for care of disabled persons and, regarding preferential tax for the trusted assets of children, it refers to Japan's Act on Special Measures Concerning Taxation which gives an allowance to the trust business managing education funds of the parents or grandparents who set their children or grandchildren as the fund's beneficiaries, and the TAROC then proposed to add an article, consenting exclusion of the total amount of gifts, to Paragraph 1, Article 20 of the Estate and Gift Tax Act and has sent the recommendation to the Banking Bureau for its reference.
2. To cope with amendments on the regulations governing banks and the GreTai Securities Market in dealing with financial derivatives, the TAROC made revisions to the "Guidelines for the Conduct of Derivative Financial Productions or Structured Products Trades by Trust Enterprises," adding the qualification requirements for the workers engaged on investing or introducing financial derivatives or structured products, and has sent the proposal to the FSC for its approval.
3. Referring to the FSC's requirements for financial institutions to establish a mediation mechanism for solving disputes with clients, the TAROC made revisions to relevant regulations of the "Obligations and Code of Conducts of Trust Enterprises," regarding procedures for trust enterprises to deal with disputes with their clients, and has sent the proposal to the FSC for its approval.
4. In order to strengthen the ROC's anti-money laundering control mechanism, the TAROC followed the FSC's instruction to propose the "Proposal for Trust Enterprises in Assessing Risks Involved with Money Laundry and Financial Aid for Terrorism as Well as Related Control Measures," defining the issues for which trust enterprises should make risk assessment as well as detailed risk analysis in a bid to have an efficient overall control of the risks involved with money laundry and financial aid for terrorism. The TAROC proposed to add these requirements to the "Directions Governing Anti-Money Laundering and Countering Terrorism Financing of Trust Enterprises" and has notified Members of this revisions, with a copy sent to the FSC for its reference.

二、老人及身心障礙者財產信託業務

- (一) 依金管會指示研議信託業以附屬業務之委任方式管理老人及身心障礙者不動產之相關議題，研擬就已辦理金錢信託的老人及身心障礙者，開放信託業得以附屬業務之委任方式管理老人及身心障礙者不動產函復金管會。
- (二) 為利老人安養信託相關業務之推展，擬具自益信託架構之「老人安養信託契約參考範本」函知會員並上網供民眾參考。
- (三) 參考日本「任意監護結合型裁量信託」架構，擬具委託人簽訂自益信託契約時，約定如遇委託人於信託期間喪失財產管理能力，由其配偶或其指定之人擔任共同受益人之「老人安養信託契約參考範本（委託人於信託期間喪失財產管理能力適用）」中，擬於完成後，函報金管會、轉知會員並上網供民眾參考。
- (四) 參考「本國銀行加強辦理中小企業放款方案」、「降低銀行逾期放款措施」等獎勵措施，擬具「信託業辦理高齡者及身心障礙者財產信託評鑑及獎勵措施」建議草案函報金管會函頒後函知會員。
- (五) 擬具「老人及身心障礙者財產信託規劃」說明及簡報，規劃以信託業現行辦理之安養信託為基礎，由受託機構提供財產管理服務，並結合安養與照護、醫院醫療及社會福利之服務機構，以擴大服務範圍，經金管會函復規劃方向妥適，本會配合推動後續相關事宜。
- (六) 為使民眾瞭解信託觀念進而利用信託規劃未來生活，並協助高齡者及身心障礙者財產信託業務之推展，除編印高齡者身心障礙者財產信託手冊，針對主管機關及地方政府經辦窗口辦理信託業務宣導，並於經濟日報及工商時報辦理相關系列廣宣活動。

B. Trust Service for Elderly and Disabled Persons

1. In accordance with the FSC's instruction for trust enterprises to help elderly and disabled persons manage their real estate as an affiliated trust business, the TAROC has proposed to allow the trust enterprises which have provided money trust service to these groups of people to manage the real estate assets of their existing clients in a way of mandate as an affiliated service. The TAROC has reported this proposal to the FSC for its approval.
2. In order to facilitate development of trust service for elderly care, the TAROC proposed the "Trust Contract Template of Caring for Elderly People" and has informed Members of the template, which is also available on the TAROC's website for reference of the public.
3. Referring to the framework of Japan's Voluntary Guardianship discretionary trust, the TAROC proposed that any client who has signed a self-benefit trust contract loses his or her assets management capability during the contract's duration, his or her spouse or other designated person would become the beneficiary based on the "Trust Contract Template of Caring for Elderly People (applicable to those clients who lose assets management capability during contract's duration)". The TAROC has informed the FSC and Members of the finalized version, which is also available on the TAROC's website for reference of the public.
4. Referring to the "Program to Encourage Lending by Domestic Banks to Small and Medium Enterprises," and "Program for Reducing Non-performing Loans" as well as the government's other incentive measures, the TAROC proposed the "assessment and rewarding measures for trust enterprises providing elderly and disabled people's assets trust service" and has reported the proposal to the FSC before informing Members of it.
5. The TAROC proposed the "Trust Service Plan for Elderly and Disabled Persons" and has introduced it to the public. Based on their existing care trust service, the trust enterprises provide assets management services to their clients, combining the care services such as health care, medical care, and social welfare institutions to expand the targets of their trust service. The proposed plan has earned recognition of the FSC and the TAROC will manage follow-up promotional issues.
6. In order to help the public build a correct concept of trust service and therefore use it to plan for their lives in the future, as well as to promote trust service to the elderly and disabled persons, the TAROC published the "Handbook of Trust Service for Elderly and Disabled Persons," introducing the central government and city-county government agencies engaged on trust-related services. The TAROC also commissioned the Economic Daily News and Commercial Times to help arrange a series of activities for promotion.

三、金錢信託業務

- (一) 證期局研擬禁止基金業者給付以銷售額為計算基礎之銷售獎勵金及商品上架費，並改以銷售佣金項目納入經理費分成中，並提出應以一段期間平均持有規模計算，研擬之新管理措施能否保障投資人之權益尚有疑慮，對整體市場造成重大衝擊，函復證期局建議暫緩實施；並再就銷售獎勵金若採以資產管理規模為計算基礎，對銷售機構現行通路運作模式將造成重大影響，再次建議暫緩實施，並副知銀行局及中華民國證券投資信託暨顧問商業同業公會（以下簡稱投信投顧公會）。
- (二) 為瞭解信託業務發展有無需保險業者協助之事項，依銀行局指示研提修訂「保險金指定匯入信託專戶約定書（參考範本）」，以及保險公司依保險契約給付保險金並匯入指定之信託專戶時同時通知信託業者等建議，洽商保險相關公會後函復銀行局。
- (三) 依銀行局指示就「信託業得否依委託人指示擔任保險契約要保人」國外經驗（包含法例及相關措施）及於我國採行之可行性進行研議，研提基於信託導管理論，信託委託人與被保險人既存在保險利益，受託人依委託人指示擔任要保人，即應被視為存在保險利益，及參考公益信託免稅規定，要保人僅限受託人為信託業法所稱之信託業等建議，洽商財團法人保險事業發展中心後函復銀行局。
- (四) 配合電子支付機構管理條例之公布，依金管會指示就會員辦理電子支付機構代理收付及儲值款項信託業務所簽訂之信託契約，擬具「電子支付機構支付款項信託契約範本」，函報金管會備查後函知會員。

C. Money Trust

1. The Securities and Futures Bureau (SFB) is drafting a policy to prohibit fund companies from paying fund sales bonus or product-launching fees based on fund sales amount, and instead proposing to include fund sales commission to the ratio of fund management fee, calculated based on the average amount of fund sales during a certain period of time. Concerning uncertainty of the proposed new measure for protection of investors' interest and its impact on the overall financial market, the TAROC has made a reply to the SFB, asking it to withhold the proposed new measure. The TAROC wrote to the SFB twice for the same purpose, especially regarding its impact on practice of the existing fund sales distributions, with copies sent to the Banking Bureau and the Securities Investment Trust & Consulting Association of the ROC (hereinafter referred to as SITCA) for their reference.
2. In order to fully understand if trust enterprises need help of insurance companies to help them promote trust business, the TAROC followed the Banking Bureau's instruction to revise the "Form of Remittance of Insurance Fee into Designated Trust Account (Template)" and propose the recommendation for the insurance company, based on insurance contract, remit their insurance premium into designated trust account, with a notice sent to the trust company simultaneously. The TAROC will have further discussion with the insurance associations and then made a reply to the Banking Bureau.
3. Regarding if "trust enterprises could act as the proposer on grantor's request," the TAROC followed the Banking Bureau's instruction to refer to foreign practices (including laws and related regulations) and evaluate the feasibility for adopting the practice in Taiwan. Based on trust conduit theory, there exists insurance benefit of the trust grantor and the insured person. If the trustee takes its grantor's request to act as the proposer, it should be considered insurance benefit. The TAROC referred to the regulations governing charity trust and recommended that the proposer should be confined to the trust enterprises defined in the Law of Trust Enterprises. The TAROC had discussed with Taiwan Insurance Institute before reporting it to the Banking Bureau.
4. In reaction to the published "The Act Governing Electronic Payment Institutions," the TAROC followed the FSC's instruction to formulate the "Trust Agreement Template on Funds Received by Electronic Payment Institutions from Users" regarding the trust business where specialized electronic payment institutions shall declare trust in full or obtain full guarantee from a bank for the stored funds deposited by users less the required reserve and for the amount of funds collected/paid as an agent, and then notified Members of it after submitting the revised Guidelines to FSC for its review.

- (五) 配合電子支付機構管理條例之公布，修正「中華民國信託業商業同業公會會員辦理預收款信託業務應行注意事項」，將法規另有規範及性質不屬於預收款信託之業務，排除本事項之適用，函報金管會備查後函知會員。
- (六) 配合金管會修正「信託資金集合管理運用管理辦法」，研修「信託資金集合管理運用帳戶信託財產淨資產價值之計算標準」，函報金管會核定後函知會員。
- (七) 配合金管會修正「共同信託基金管理辦法」，研修「中華民國信託業商業同業公會辦理信託業共同信託基金審查規則」、「共同信託基金信託契約條款範本」、「貨幣市場共同信託基金信託契約條款範本」、「共同信託基金信託財產淨資產價值之計算標準」及「信託業辦理共同信託基金業務之行銷訂約資訊揭露及風險管理應行注意事項」，函報金管會核定或洽悉後函知會員。
- (八) 有關「證券投資信託事業證券投資顧問事業經營全權委託投資業務操作辦法」修正條文案，經參酌信託業兼營全權委託投資業務操作辦法之規定，明定受託人從事廣告、業務招攬與營業促銷活動之規定、刪除受託人運用全權委託投資資產從事投資或交易有越權交易情事時之處理方式及受託人辦理信託資金集合管理運用帳戶業務應另行訂定相關條文等，擬具建議修正條文，函復投信投顧公會，經參採本會意見，報金管會核定後函知會員。
- (九) 依銀行局指示就「勞工自選投資專戶之法律關係及是否建構單一帳務平台(或帳務處理中心)建議」表示意見，擬具「收支保管」、「委任」及「信託」三種不同法律關係利弊分析及其可行性、建置單一帳務平台(或帳務處理中心)及財政部研擬修正「勞工退休金條例」第24條有關由金融機構擔任扣繳義務人可行性等建議說明回復銀行局。

5. To cope with the published "The Act Governing Electronic Payment Institutions," the TAROC made revisions to the "Guidelines for Advanced Payment Trust Business by Trust Enterprises under TAROC," excluding those advanced payment trust business subject to other regulations or those not classified as advanced payment trust, and then notified Members of it after submitting the revised Guidelines to FSC for its review.
6. To cope with the FSC's amendment to the "Regulations Governing Management and Utilization of Collective Investment Trust Funds," the TAROC made revisions to the "Standard for Calculating the Net Asset Value of Trust Properties under Collective Fund Accounts," and has notified Members of all these revisions after getting FSC's approval.
7. To cope with the FSC's amendment to the "Regulations Governing the Management of Collective Trust Funds," the TAROC made revisions to the "Guidelines for Collective Trust Funds Inspection by TAROC," "Pro Forma Covenants for Collective Trust Funds," "Pro Forma Covenants for Money Market Collective Trust Funds," "Standard for Calculating the Net Asset Value of Trust Properties under Collective Trust Funds," and "Requirements for Information Disclosure and Risk Management Stated in Collective Trust Funds Prospectus to be used by Members of TAROC." The TAROC has notified Members of all these revisions after getting the FSC's approval.
8. Regarding amendments to the "Regulations Governing the Conduct of Discretionary Investment Business by Securities Investment Trust Enterprises and Securities Investment Consulting Enterprises," the TAROC referred to the regulations governing trust enterprises in conducting discretionary investment business and proposed revisions to the regulations regarding the trustees which make advertisements, conduct business-inducing or sales promotional activities, remove certain clauses to conduct discretionary account investment or make any other investments beyond their rights, or make other regulations concerning their Collective Investment Trust Fund account business. The TAROC has made a reply to the SITCA and has notified Members of this proposal after getting the FSC's approval.
9. In reaction to the Banking Bureau's request for comments on the "Legal relations concerning labor self-selected investment account and suggestion for establishing a single investment account management platform (or account management center)," the TAROC analyzed the legal relations and feasibility for establishing a single investment account management platform (or account management center) from the three aspects of "payment custodianship," "mandate," and "trust," and the feasibility for financial institutions to act as tax-withholding agent as the amendment proposed by the Ministry of Finance to Article 24 of "Labor Pension Act." The TAROC has reported its analysis on all these issues as reply to the Banking Bureau.

四、證券化及地上權信託業務

- (一) 依金管會指示檢討現行不動產投資信託基金受託機構及不動產管理機構不得收取績效報酬規定，建議於「受託機構募集或私募不動產投資信託或資產信託受益證券處理辦法」增列受託機構及不動產管理機構符合一定條件並經受益人會議決議通過後，始得收取績效獎金及每年最多可收取一次績效獎金之相關規定，函報金管會。
- (二) 依金管會指示檢討現行不動產投資信託基金受益人會議召開事由及方式等相關規定，修正「中華民國信託業商業同業公會會員以書面方式召開不動產投資信託基金受益人會議表決相關事項規範」，增列持有本金持分一定比例以上之受益人得請求受託機構應予召集受益人會議之召集事項，與涉及特定召集事項所召開之受益人會議以親自出席方式辦理等規定，函報金管會備查後函知會員。
- (三) 依金管會指示，為促進我國不動產投資信託基金（以下簡稱 REITs）業務發展，研議 REITs 投資國外不動產相關配套措施，研擬下列項目之建議函報金管會。
1. 建議投資國家或地區不需受限，惟受託機構應就國外投資保障措施提出說明文件。
 2. 建議投資國外不動產比例不予受限，由受託機構評估投資之金額。
 3. 建議內部作業程序及規範比照國內投資之規範，並徵提國外不動產所在地之律師及會計師出具專業意見。
 4. 建議投資國外標的得洽請不動產所在地之估價機構協助鑑價，且該機構須符合一定資格條件。
 5. 建議投資國外標的得洽請不動產所在地之物業管理機構管理，且須符合一定資格條件。

D. Securitization and Land Right Trust

1. In accordance with the FSC's instruction for examining the regulations prohibiting trustees and real estate management institutions from charging performance fee, the TAROC made recommendation to the regulatory agency that the "Regulations Governing the Public Offering or Private Placement of REIT and REAT Beneficiary Securities by a Trustee" should be added with a paragraph allowing trustees and real estate management institutions to charge performance fee on certain conditions with approval at beneficiaries' meeting, and the performance fee should not be charged more than once a year.
2. In accordance with the FSC's instruction for examining the existing regulations on the reasons and methods for convening a real estate investment trust fund beneficiaries' meeting, the TAROC proposed revisions to the of "Rules for Members to Convene Meetings of REIT Beneficiaries and Make Voting by Mail," adding the paragraph that a beneficiary with holding exceeding a certain percentage level would be qualified to request convening a beneficiaries' meeting and those who request holding of the beneficiaries' meeting should attend the meeting in person, and then notified Members of it after submitting the revised rules to FSC for its review.
3. In accordance with the FSC's instruction for boosting development of the Real Estate Investment Trust Funds (REITs) in Taiwan, the TAROC has proposed a package of measures for REITs to make investments on foreign real estate, and has reported it to the FSC. Following are the key points of this package:
 - a. Investment targets are not limited to certain countries or areas, but the trustee should tender written documents regarding investment protection measures of the invested countries.
 - b. The foreign real estate investment is not confined to a certain ratio, and the trustee assesses a proper investment amount by itself.
 - c. The trustee is recommended to follow the same procedures and norms practiced domestically for their foreign investments, and had better present professional comments of the lawyers and accountants in the invested country.
 - d. The trustee is recommended to ask local real estate appraiser institutions, which should be certified with professional qualifications, in the invested country to help assess the price of the invested target.
 - e. The trustee is recommended to ask local real estate management institutions, which should be certified with professional qualifications, in the invested country to help manage the invested real estate.

6. 建議受託機構於取得投資國外標的後公告其所在地、市場公平價值與權屬狀況、面積及使用情形等相關事項。
7. 建議投資國外標的之 REITs 係採募集或私募區分銷售對象。

五、保管銀行業務

- (一) 本會建置之「證券投資信託基金保管機構月報檢查資訊交換平台」，於 105 年 1 月 1 日正式上線，投信公司每日以電子方式傳輸證券投資信託基金資料供基金保管機構進行月報檢核。
- (二) 臺灣證券交易所股份有限公司（以下簡稱證交所）擬推動證券商與保管機構交割款項採現行以每一投資人之帳號進行款項收付及淨收付交割雙軌並行制，經考量整體交割作業風險及成本，復以華僑或外國人保管業務於有相關配套之情形下應可配合辦理，並建請證交所排除國內證券投資信託基金與全權委託保管業務之適用，已獲證交所參採。

六、加強信託業務之研究發展

- (一) 考量公益信託之社會功能與財團法人相同，惟就募款機制而言，僅規定財團法人得辦理勸募而未包含公益信託，造成公益信託募款困難。爰參考美國、英國及日本之立法例，建議將公益信託納入「公益勸募條例」第 5 條第 1 項得為公益勸募之主體，研擬「公益信託涉及勸募活動相關法律問題之研究」報告，函知相關主管機關及會員。
- (二) 鑒於保險金信託實務執行仍有諸多法規適用疑義，為協助會員釐清相關問題，爰就自益型、他益型及是否由信託業代為交付保險費等不同架構下之保險金信託業務，於法規適用及實務執行之主要問題進行研議，並建議可增列保險法第 112 條第 2 項規定，將要保人於保險事故發生前，洽訂以被保險人以外之人為信託契約

- f. The trustee is recommended to publish related information about its invested targets, such as its location, market price, ownership, area, usage, and so on.
- g. The REITs with attempt for making foreign real estate investments could be raised through private placement or public.

E. Custody Trust

1. The TAROC-built "Monthly Report and Information Exchange Platform for Custodian Banks of Securities Investment Trust Fund" made a formal debut on January 1, 2016, allowing securities investment trust enterprises to report their daily fund's investment information to custodians for their monthly inspection online.
2. The Taiwan Stock Exchange Corporation (TSEC) once proposed to allow dual systems for securities firms and custodian institutions to make settlement of an investor's trading account either under existing system or through a new method for settling investor's net daily trading amount. After considering the risks and cost of daily overall trading, plus the concern that the custodian institutions for overseas Chinese or foreign investors could cope with the new system as long as a package of measures can be proposed for them, the TAROC made a recommendation to the TSEC that the new system should be adopted with exclusion of domestic securities investment trust funds and discretionary investment custody services.

F. Research on Trust Market Development

1. The charitable trusts in fact play a similar role as the incorporated foundations in terms of social functionality. The fund-raising mechanism of the latter, however, doesn't cover charitable trust, thus making it difficult for developing charitable trust service. The TAROC thus referred to the legal systems of the U.S., Britain, and Japan, and recommended to include charitable trusts to the fund-raising groups defined in Paragraph 1, Article 5 of the "Charity Donations Destined For Social Welfare Funds Implementation Regulations," and made a report on "Study of Legal Aspects Concerning Fund-raising Activities of Charitable Trusts" as reference of the regulatory agency and Members.
2. In order to help Members clarify the legal issues involved with practice of insurance claims trust, the TAROC proposed a research project on the possible frameworks of insurance claims trust (self-benefit trust or the trust entitled to non-settler beneficiary), the feasibility for trustee to pay for the insurance premium, as well as the applicable regulations and other practical issues. The TAROC recommended to add requirements to Paragraph 2, Article 112 of the Insurance Act, requiring the proposer to designate another person as the beneficiary

受益人，該保險金額之給付不作為被保險人之遺產，研擬「保險金信託業務相關議題之研究」報告，函知主管機關及會員。

(三) 因應國際金融業務分行受託投資之境外基金或境外結構型商品，倘未經我國主管機關相關審查程序之信託商品，於受理前應由其總行（總機構）、或其授權之單位與商品提供者以書面方式約定相關權利義務，擬具「信託業於 OBU、OSU 受託投資未經審查非私募境外基金銷售契約參考範本（含中英文）」函知會員參考。

(四) 為協助會員發展新種信託業務，參考日本專利權信託之發展經驗及實務運作模式，研擬「專利權信託之研究」，並依理事會決議，擬具「文化創意產業藉信託機制於初級市場籌資簡介」報告後，函知會員參考。

七、信託業務之服務及宣導教育訓練

(一) 信託業人員資格審定

1. 依據「信託業負責人應具備資格條件暨經營與管理人員應具備信託專門學識或經驗準則」規定，信託業從業人員非經向本會登錄，不得執行職務。本會於 104 年度合計辦理會員 16,555 人次審定登錄。
2. 依「信託業經營與管理人員任職、停止執行職務、撤銷登錄及處置與申復程序等應遵循事項」第 12 條規定，辦理信託業經營與管理人員違反「信託業負責人應具備資格條件暨經營與管理人員應具備信託專門學識或經驗準則」第 16 條之 1 之撤銷登錄或予以停止執行職務處置，104 年度計有 2 件。

(二) 教育訓練

1. 依「信託業負責人應具備資格條件暨經營與管理人員應具備信託專門學識或經驗準則」規定，信託業之經營與管理人員依其職務性質應分別取得督導、管理及業務人員資格，其中督導人員與管理人員之資格除得透過教授信託相關課程取得

of his or her trust contract before occurrence of any accident leading to claim for insurance compensation and that insurance benefit should not be regarded as the insured person's heritage. The TAROC made a report on "Insurance Claims Trust and Related Issues" as reference of the regulatory agency and Members.

3. In wake of the trend for OBU or OSU to be entrusted for making investments on offshore funds or structured products that haven't followed usual procedures to get the government's approval, the TAROC considered how to define the rights and obligations of their headquarters, authorized units, and the product providers to tender written agreements, and has thus formulated the "Contract Template for OBU or OSU in Dealing with Investments on Non-private-placement Funds without Government's Approval" as reference of Members.
4. In order to help Members develop new trust businesses, the TAROC referred to Japan's experience and practice of patent trust market, and proposed a research project on "Study of Patent Trust." In addition, with resolution of board of directors, the TAROC made a report on "How Trust Mechanism Helps Cultural and Creative Industry Raise Fund from Primary Market" as reference of Members.

G. Providing Services and Conducting Publicity Education, and Training on Trust

1. Screening the Qualifications of Trust Personnel

- a. Under the "Guidelines for the Qualifications of Responsible Person of Trust Business and Special Knowledge or Experience Requirement," any new trust worker won't be qualified to execute duties unless they have registered with TAROC. In 2015, the Association reviewed and approved a total of 16,555 registration applications.
- b. According to Article 12 of the "Guidelines for Trust Personnel Hiring, Job Suspension, as Well as Registration Withdraw or Renewal", TAROC dealt with the violation cases which were against Article 16-1 of the "Guidelines for the Qualifications of Responsible Person of Trust Business and Special Knowledge or Experience Requirement". In 2015, there are 2 cases.

2. Providing Education and Training

- a. As stated in the "Guidelines for the Qualifications of Responsible Person of Trust Business and Special Knowledge or Experience Requirement," the supervisor and manager personnel can earn credits to obtain a certificate by giving trust-related lectures at university or taking TAROC designated training courses. They will be able to obtain the certificate after completing the training program. In 2015, TAROC approved a total of 279 training courses arranged by the Taiwan Academy of Banking and Finance, Securities & Futures Institute, and Taipei Foundation of Finance. In

外，亦可透過參加經本會認可之信託業務相關訓練課程，累計一定時數以上，持有結業證書而取得。本會於 104 年度分別認可財團法人台灣金融研訓院、財團法人中華民國證券暨期貨市場發展基金會及財團法人台北金融研究發展基金會所舉辦之信託業務相關訓練課程，提供信託業從業人員及有志加入信託業人士多元之培訓管道，三個專業訓練機構 104 年度共舉辦 279 班次，結業人數計 9,346 人次。

2. 依「信託業負責人應具備資格條件暨經營與管理人員應具備信託 專門學識或經驗準則」規定信託業務人員需參加職前及在職訓練，104 年度受訓人數分別為 10,178 及 17,323 人次，合計 27,501 人次。

(三) 舉辦研討會、課程、說明會及信託宣導

1. 國際信託業務交流：

- (1) 應台灣金融研訓院之邀請，於「兩岸信託業務經驗分享座談會」對長安國際信託等大陸團體講述「台灣信託業發展沿革及風險控管」。
- (2) 與銀行公會共同舉辦「金融業辦理行動商務與數位創新發展財富管理暨信託業務概況說明會—以香港、中國大陸為例」，深入瞭解香港(中國大陸)主管機關監理法制、管控重點，以及未來行動支付應用在財富管理暨信託業務的發展趨勢等提供會員辦理業務參考。
- (3) 舉辦「日本高齡者資產相關之信託商品開發與推展情形研習會」，介紹日本信託業如何配合政府政策，針對高齡者資產管理與世代間資產移轉需求開發商品與銷售狀況等提供會員參考。



與銀行公會共同舉辦「金融業辦理行動商務與數位創新發展財富管理暨信託業務概況說明會—以香港、中國大陸為例」
Presentation on the "Mobile Financial Business and Digital Innovation for Wealth Management & Trust Business Development—examples of Hong Kong and China":
The TAROC joined the BAROC in co-organizing the conference

2015, a total of 9,346 persons completed these courses and obtained qualification certificates. These courses provide multiple opportunities for training for those who would like to build a career in trust business.

- b. Under the "Guidelines for the Qualifications of Responsible Persons of Trust Business and Special Knowledge or Experience Requirement," any new trust workers should take both pre-job and on-the-job training courses. In 2015, 10,178 trainees and 17,323 trainees participated in these respectively. There had been 27,501 persons completed these courses.
3. Conferences, seminars, presentations, and trust promotional activities
 - a. International interaction among trust industry:
 - (a) On invitation of Taiwan Academy of Banking & Finance (TABF), the TAROC gave a lecture on "Development and Risk-control Practice of Taiwan's Trust Industry" at the "Experience-sharing Seminar for Trust Industry Across Taiwan Straits," joined by Chang-an Trust and other financial groups from China.
 - (b) Joining the Bankers Association of the ROC to co-organize the "Presentation of Mobile Financial Business and Digital Innovation for Wealth Management & Trust Business Development—examples of Hong Kong and China," analyzing the legal frameworks and major monetary measures of financial supervisory institutions in Hong Kong and China, as well as the trend of mobile payment devices to be applied in wealth management and trust business development, making valuable references to Members.
 - (c) Holding a seminar on "Development and Promotion of Japan's Trust Products for Elderly People," introducing how Japan's trust industry copes with the government's policy to develop the trust products targeted at helping the elderly people manage their assets and assets-transfer between generation, as well as sales performance of these trust products, providing valuable information as reference of Members.



本會舉辦「日本高齡者資產相關之信託商品開發與推展情形研習會」
Workshop on the "Development and Promotion of Japan's Trust Products for Elderly People"

2. 宣導與信託業務相關法規：

- (1) 舉辦「共同信託基金及信託資金集合管理帳戶相關法規修正重點說明會」，以協助會員瞭解前揭管理辦法相關修正重點，促進信託業務拓展。
- (2) 舉辦「電子支付機構管理條例相關法規重點說明會」，協助會員瞭解電子支付機構管理條例以及相關法規規範重點，促進信託業務發展。

3. 協助會員推展業務：

- (1) 舉辦「104 年信託業務稽核實務研習班」，以使會員瞭解主管機關對會員之監理政策，協助信託業務稽核人員瞭解信託業務稽核實務及有效建置信託業務內部控制制度，以促進信託業務之健全發展。
- (2) 舉辦「境外信託實務研討會」，配合我國推動自由經濟示範區政策，探討我國現行 OBU/OSU 辦理境外信託所面臨的相關法律、監理、租稅等問題，並提供辦理境外信託業務之義務分析及商業安排等應注意事項，以期我國信託業於資產管理業務之長遠發展。
- (3) 舉辦「信託專責部門經理人暨信託專責部門業務系列課程單元五：老人及身心障礙者財產信託規劃實務研討班」，使信託專責部門經理人掌握主管機關之監理政策與趨勢，透過課程講述及綜合座談等方式深入研習，提供會員瞭解安養照護財產信託實務運作及交流機會。

b. Advocacy of trust policy and regulations:

- (a) Holding a presentation on "Major Points of Revisions to Regulations Governing the Management of Collective Trust Funds and Regulations Governing Management and Utilization of Collective Investment Trust Funds" for Members to have better understanding of the revisions and help them boost their trust business.
- (b) Holding a presentation on "Major Points of The Act Governing Electronic Payment Institutions" for Members to have better understanding of the electronic payment regulations and help them boost their trust business.

c. Assistance to help Members Promote business:

- (a) Holding the workshop of "Auditing for Trust Enterprises for 2015" to help Members understand the government's supervisory policies toward the trust business and help trust auditors understand the practice of trust business auditing so as to build efficient internal control system for trust enterprises and that will help development of trust business in Taiwan.
- (b) Holding a seminar on "Practice of Offshore Trust Business" in support to the government's policy for developing Free Economic Pilot Zones (FEPZs), examining legal, supervisory, taxation, and related issues regarding the trust business conducted by OBU/OSU and analyzing their obligations for providing offshore trust service and the guidelines for their business arrangement, in a bid to help Taiwan's trust industry pursue steady long-term development of assets management business.
- (c) Holding the series courses on "Business of Specialized Trust Department—Unit 5: Designs of Trust Products for Elderly and Disabled Persons' Assets Management" to help managers of specialized trust department have better understanding of government's policies through lectures and workshop discussions at class, providing opportunities for Members to understand the practices of trust service for caring business and exchange points of views on trust business.



本會舉辦「電子支付機構管理條例相關法規重點說明會」
Presentation on the "Major Points of The Act Governing Electronic Payment Institutions"



本會舉辦「境外信託實務研討會」
Seminar on the "Practice of Offshore Trust Business"

4. 推展校園信託宣導與社會關懷活動：

- (1) 參加聯合報及金融聯合徵信中心主辦「善用銀行信託及退休理財商品，保障尊嚴的晚年生活」座談會，由本會吳圳益秘書長參與與談。
- (2) 配合金融總會於大專院校開設「金融講座」課程，講授「信託業概論」單元。
- (3) 辦理國立臺北大學博碩士生信託宣導會，增進莘莘學子對信託觀念之認知並期許未來加入信託業成為生力軍，俾利信託業務之長遠發展。
- (4) 配合金融總會，為推動普及金融知識，讓社會大眾瞭解金融業界對推動金融教育及社會公益之投入與努力，由金管會指導，分別與南投縣政府及台東縣政府共同主辦「2015 年金融服務關懷社會園遊會」共 2 場。

5. 協助公務機關及社福單位導入信託：

- (1) 辦理「公務機關社福業務涉及信託實務研習班」，針對主管機關及地方政府經辦窗口辦理信託業務宣導，分享案例與實務提供與會者參考，搭配綜合座談方式，提供與會者充分表達意見與交流機會。
- (2) 舉辦「104 年公務機關及社福團體信託宣導會」，以向公務機關及社福團體宣導信託觀念，增進其對信託之認知及運用，以利信託業務長遠發展，分別於台北及高雄舉辦。

d. Trust advocacy at campus and charity activities in society:

- (a) Working with United Daily News and Joint Credit Information Center in holding the seminar on "How to Use Trust and Pension Fund Management Service to Protect Dignitary Life Quality at Elderly Age" where TAROC Secretary General Chun-Yi Wu was one of the discussants.
- (b) Holding "Financial Lecture: Trust Business Introduction" on the campus of several universities, in support to TFSR.
- (c) Arranging trust advocacy activities for graduate students at National Taipei University, strengthening their understanding of trust business and inducing their interest in joining the trust industry, in favor of the long-term development of Taiwan's trust industry.
- (d) In order to disseminate financial knowledge and to let the public have a better understanding of the contributions that the financial institutions have made to the society, the TAROC followed the FSC's instruction to work together with the TFSR in holding two rounds of "Financial Services & Social Welfare Carnivals, 2015" in Nantou County and Taitung County, respectively.

e. Incorporation of trust mechanism into operational system of government agencies and social welfare organizations:

- (a) Holding the "Trust Workshop for Government Agencies Engaged on Social Welfare Service," targeted at the public servants working at the window agencies of central or local government, sharing cases of trust services and practices with them and, coupled with discussion seminar, providing participants with full opportunities for viewpoint exchange.
- (b) Holding the activities of "Trust Introduction to Government Agencies and Social Welfare organizations for 2015" in Taipei and Kaohsiung, introducing trust concept to them to strengthen their understanding of trust business. It's helpful to promote long-term development of trust business in Taiwan.



本會舉辦「信託專責部門經理人暨信託專責部門業務系列課程單元五：老人及身心障礙者財產信託規劃實務研討班」
Workshop on the "Business of Specialized Trust Department—Unit 5: Designs of Trust Products for Elderly and Disabled Persons' Assets Management"



由金管會指導，與金融總會及台東縣政府共同主辦「2015 年金融服務關懷社會園遊會—台東場」
The TAROC, in accordance with the FSC's instructions, joined the TFSR and Taitung County Government in holding the "Financial Services & Social Welfare Carnivals 2015"

- (3) 配合創世基金會新店分院、社團法人新北市身心障礙者福利促進協會、林口長庚紀念醫院、交通部公路總局、臺北市立浩然敬老院、高雄市政府社會局、亞東紀念醫院社會工作室、佛教慈濟醫療財團法人台北慈濟醫院、基隆長庚紀念醫院、財團法人味全文化教育基金會、台北市立聯合醫院等機關團體，由本會安排講師舉辦銀髮族及身心障礙者財產信託等講座。
6. 推動信託業務之研究與發展，提昇國內公私立大學研究所博、碩士班研究生研究信託之風氣，104 年度持續辦理「信託論文研究補助及獎助活動」，共計 1 篇獲得碩士類論文計劃補助。
7. 製作並發送文宣品：為使民眾瞭解信託觀念進而利用信託規劃未來生活，並協助高齡者及身心障礙者財產信託業務之推展，編印「高齡者身心障礙者財產信託手冊」。
8. 本會網站建置「高齡者身心障礙者信託專區」，介紹信託的基本觀念，將高齡者身心障礙者財產信託手冊製作成電子書供會員及民眾線上閱覽及下載，並刊登會員辦理此項業務相關資訊供民眾參考。

八、會員財務與業務查核相關事項

依據「信託業商業同業公會業務管理規則」規定應注意查核會員之財務、業務情形；本會依經金管會備查之會員財務與業務查核辦法及會員專案查核與輔導辦法等相關規定，協助會員健全財務及建置業務內部控制制度。

本會辦理會員財務業務查核與輔導相關事宜，查核與輔導作業包含對會員表報審閱與實地查核二部分。

- (一) 表報審閱部分，依據信託業法施行細則規定，信託業者應於每半年營業年度終了後二個月內及營業年度終了後四個月內，辦理營業報告書與財務報告之申報，由本會依據會員財務報告

- (c) Arranging seminars on "Trust Service for Elderly and Disabled Persons," co-sponsored by Xindian Branch of Genesis Social Welfare Foundation, New Taipei Disabled Person Social Welfare Promotion Association, Linkou Chang Gung Memorial Hospital, Directorate General of Highways, Taipei City Haoran Senior Citizens Home, Social Affairs Bureau of Kaohsiung City Government, Far Eastern Memorial Hospital's Department of Social Work, Buddhist Tzu Chi General hospital in Taipei, Keelung Chang Gung Memorial Hospital, Wei-Chuan Cultural-Education Foundation, and Taipei City Hospital.
- f. In order to encourage graduate students to do research on trust business as a means to promote trust business development in Taiwan, the TAROC continued to offer awards and subsidies for trust research projects conducted by graduate students at universities. In 2015, the subsidy was offered to a Master's thesis.
- g. Making and distributing trust promotional materials: in order to introduce trust concept to the public for them to use trust concept to plan their future life and to promote trust service to the elderly and disabled persons, the TAROC published the "Handbook of Trust Service for Elderly and Disabled Persons."
- h. Creating a special area of "Trust for Elderly and Disabled Persons" on the TAROC's website, introducing the basic trust concept, providing electronic copy of the "Handbook of Trust Service for Elderly and Disabled Persons" for people to download, and posting information about the trust services provided by Members as reference of the public.

H. Auditing Finance and Business of Members

Under the "Regulations on the Operations of the Trust Association", TAROC should make audits of members' financial condition and business. In accordance with the government-approved "Regulations on Auditing Finance and Business of TAROC Members and Regulations on Special Auditing and Advisory Assistance to TAROC Members", TAROC should regularly check members' financial condition and provide assistance to help them establish an internal control system. TAROC has made annual inspections of members' operations and financial conditions and provided advisory assistance. The annual inspection consists of two parts including reviewing financial reports and making field examinations.

1. Review of Financial Reports: under the reinforcement rules of the Trust Enterprise Act, trust enterprises should make business and financial reports within two months after a six months of operation and make annual business and financial reports within four months after one-year of operation. TAROC will review

審閱要點辦理會員財務報告之審閱；本年度就所有會員所申報之 103 年度財務報告辦理書面審閱 57 件及 104 年度上半年度財務報告辦理書面審閱 57 件，並將審閱結果彙報金管會備查。

- (二) 實地查核部分，本年度就會員抽選 8 家辦理實地查核，期以輔導會員健全信託業務相關內部控制制度，查核報告均依規定函報金管會；經本會查核與輔導後，會員內部控制制度之建置已日趨妥善。

(叁) 105 年業務重點

「信託」制度在我國發展已逾十年，架構在信託制度上所發展的相關業務，經歷播種、萌芽到日益成長，如今已成為國人在資產移轉及分配規劃上不可或缺的工具之一，也已融入社會大眾的日常生活當中。

過去一年，金管會因應我國人口高齡化及少子化社會發展，積極推動高齡者及身心障礙者財產信託之政策，本會擬具「老人及身心障礙者財產信託規劃」，利用信託提供財產管理服務，並結合安養、照護、醫療及社福機構，擴大服務範圍，以有效提升台灣社會未來老年生活品質；展望未來一年，本會將持續朝下列方向前行：

一、持續推動高齡者及身心障礙者財產信託業務

- (一) 將信託與安養照護結合，以達到財產管理、安養與照護、醫院醫療及社會福利之功能，規劃「配合照護及訪視機構之安養信託契約參考範本」，提供主管機關及會員參考。
- (二) 為保全老人入住養護機構繳交保證金等相關費用，避免遭不當使用。參考日本有關強化老人居住安養機構費用之保全做法，於老人福祉法施行規則中訂定相關的保全方式，將費用交付

their financial reports based on the Main Points on Financial Report Inspection for TAROC Members. In 2015, it reviewed 57 annual reports for 2014 and 57 semi-annual reports for the first half of 2015, and then submitted review results to the FSC.

2. Field Examination: in 2015, TAROC randomly selected 8 members for the field examination at either their headquarters or branch offices. It made the inspection to ensure that members operate under reliable internal control system and provided advisory assistance if necessary. TAROC reported inspection result to the FSC. Most inspected members have made improvement to their internal control systems.

3.2016 Business Highlights

The "Trust" market system has been developed in Taiwan for over ten years. The operational platform of trust system has gradually grown from the early stages, now emerging to become an integral part of wealth management and of assets portfolios of the people in Taiwan, closely integrated into the life of people in today's society.

Over the past year, the FSC actively advocated trust service to help manage the assets of elderly and disabled persons in wake of the aging society, coupled with the problem of low birth rate. The TAROC has thus proposed the "Trust Service Plan for Elderly and Disabled Persons" under which trust service will be used as an assets management vehicle, combining care services such as health care, medical care, and social welfare institutions to expand the targets of trust service, and effectively further improve the life quality of elderly people in Taiwan. Looking forward to the coming year, the TAROC has outlined its working directions as follows:

A. Continuing to promote assets trust service for elderly and disabled persons

1. To combine trust and caring/nursing service as a means to expand social welfare functionality of trust service, covering assets management, caring/nursing, and medical treatment. For this sake, the TAROC has proposed the "Trust Contract Template of Caring for elderly and disabled persons combining with caring/nursing institution" as reference of the regulatory agency and Members.
2. In order to prevent improper management of the deposits paid by elderly people for staying at caring institution, the TAROC refers to the case of Japan which, for safeguarding the caring fund for elderly people, makes a compulsory requirement in Ordinance for

信託列為保全方式之一，規劃研議「入住養護機構保證金交付信託可行性之研究」，提供主管機關及會員參考。

(三) 由於台灣人口快速老化，老人所需的相關設備和服務，應該有很大的發展空間，惟國家財政有限，無法負擔大量興建之責任；而另一方面，金管會配合行政院「經濟體質強化措施」規劃的8大金融措施中，列有鼓勵保險業投資銀髮產業，爰規劃研議「以信託方式辦理投資老人安養設施可行性之研究」，提供主管機關及會員參考。

(四) 因應我國高齡化及少子化的社會趨勢，政府積極推動高齡者照護及財產保障之安養信託，考量高齡者除有成立安養信託以達成頤養天年之目的外，高淨值客戶更有依其意旨照顧特定家族成員後再捐贈公益之需求，規劃研議「家族照顧信託參考範本(受益人死亡後，剩餘信託財產續依信託契約約定照顧家族成員，於此信託目的達成後所餘信託財產捐贈公益適用)」提供會員參考。

(五) 協助主管機關建置各縣市社會局處相關單位之窗口，提供教育訓練及諮詢，讓各地方政府第一線接觸高齡者、身心障礙者之單位，發揮轉介資源功能(如轉介本會或會員諮詢信託相關事宜)，讓需要信託制度的高齡者及身心障礙者得到協助。

(六) 廣續舉辦「公務機關及社福團體信託宣導會」，針對各地方政府諮詢窗口舉辦「公務機關社福業務涉及信託實務研習班」，以及應相關單位之需求，派員宣導信託觀念。

(七) 持續擴充本會網站建置「高齡者身心障礙者信託專區」之內容，介紹信託的基本觀念，供會員及民眾線上閱覽及下載，並刊登會員辦理此項業務相關資訊供民眾參考。

Enforcement of Act on Social Welfare for the Elderly that the elderly caring fund should be commissioned for trust management. The TAROC has thus proposed a research project on "Feasibility for caring institution to entrust deposits of elderly people" and will make a report of the project as reference of regulatory agency and Members.

3. In Taiwan, the population is aging at an accelerated pace, resulting in considerable business opportunities for elderly caring equipment and service. The government, confined by limited budget, is unable to afford large-scale equipment procurement. On the other hand, it's one of the FSC's eight key measures, in support to the Executive Yuan's "Economic Structure Strengthening Policy," to encourage insurance firms to make investments on the so-called Elderly Industry. The TAROC has thus proposed a research project on "Feasibility for trust fund to make investment on elderly caring facilities" and will make a report of the project as reference of regulatory agency and Members.
4. In reaction to Taiwan's aging society, coupled with the problem of low birth rate, the government has been actively advocating caring trust to secure caring quality and assets safety for elderly people. While the caring trust can meet the basic need of elderly people for having a peaceful life in their elderly age, those clients with high net assets value may have further demand for using their assets to benefit certain family/clan members or the desire for making charity donations. The TAROC has thus proposing to formulate a contract template for family-care fund trust (after the beneficiary deceases, the rest amount of his/her entrusted assets will be used for caring of his/her family-clan members in accordance with the contents of the contract; it's also applicable to the trust contract for charity donation purpose). The TAROC will provide the contract template to Members for their reference.
5. The TAROC will work with the regulatory agency in helping city/county government establish a contact window for their social welfare department to provide education/training and consulting services and, as they are in the front line to have direct contact with local elderly and disabled citizens, they will at the same time act as agents to introduce relevant information (such as trust services provided by the TAROC and its Members) to those elderly and disabled citizens who may need the help of trust service.
6. The TAROC will continue to arrange the "Trust Introduction to Government Agencies and Social Welfare organizations" and the "Trust Workshop for Government Agencies Engaged on Social Welfare Service" targeted at the public servants working at government's contact window agencies, in addition to dispatching trust experts to introduce trust service on request of interested institutions.
7. The TAROC will continue to expand its website's function with a special area of "Trust for Elderly and Disabled Persons" to introduce basic trust concept, provide information for interested people to browse or download, and post trust-related messages as reference of the public.

二、協助會員辦理信託業務相關法制及實務運作之研究

信託業依信託業法及公司法擔任公司債權人之受託人，於債券發行公司無法履行債務時，公司法第 256 條第 1 項雖規定：「公司為發行公司債所設定之抵押權或質權，得由受託人為債權人取得，並得於公司債發行前先行設定。」但公司法並未規定受託人得以自己之名義為債權人提起訴訟，故取得執行名義須債權人授權；又取得執行名義後，處分擔保品仍無法滿足全部債權時該如何分配，是否須召開債權人會議取得全部債權人承認等問題仍不清楚，規劃研議「信託業擔任公司債權人之受託人相關問題之研究」供會員參考。

三、賡續辦理「信託專責部門業務系列課程」

為使信託專責部門人員能深入瞭解各項信託業務之相關法規及實務運作，並提供會員相互聯繫管道，本會自 102 年度始陸續針對會員實務運作較有疑義之信託業務，舉辦信託專責部門業務系列課程，學員反應良好，爰於 105 年賡續辦理信託專責部門業務系列課程。

四、持續加強並落實信託同業之自律

為強化落實信託業者自律功能，將持續查察會員於媒體登載之新聞或廣告及會員自律相關案件，俾符合相關法令及本會會員自律公約與章則。

B. Helping Members conduct study on trust-related legal affairs and practice

A trust enterprise, in accordance with the Trust Enterprise Act and Company Act, can act as the trustee of a company's creditors. In case the company, which has issued corporate bond, is unable to repay its debts, its creditors' trustee would, as stipulated in Paragraph 1, Article 256 of the Company Act, "Mortgages or pledges established by the company for the purpose of issuing corporate bonds may be taken over by the trustees for the bondholders and may be established prior to the issue of corporate bonds." The Company Act, nonetheless, doesn't mention if the trustee can file a lawsuit on his/her name for the interest of the bondholders. Thus, the trustee should get authorization of the bondholders first. Even the trustee is authorized to file lawsuit on behalf of the bondholders, there is no legal base for the trustee to decide how to dispose or allocate the company's pledged assets. It's also unclear if there is a legal base for convening a bondholders' meeting to decide this issue. The TAROC thus proposed a research project on the "Legal issues involved with the trust enterprise acting as trustee of the bondholders," and will make a report of the project as reference of regulatory agency and Members.

C. Continuing to arrange series training courses on "Business of Specialized Trust Department"

In order to help the workers at trust department better understand related regulations and practice of their trust business as well as to provide them with channels for contacting each other, the TAROC has, since 2013, started to arrange a series of training courses on special trust issues, targeted at the workers at trust department. The courses generally earned positive feedbacks from participants, and the TAROC will continue to arrange it in 2016.

D. Continuing to strengthen self-discipline practice for trust enterprises

To enhance the implementation of self-discipline rules within trust enterprises, the TAROC will continue to review news or advertisements posted by Members on the media, and cases of members' self-discipline to ensure compliance with relevant laws and the self-discipline rules stated in the TAROC membership terms and conditions.

五、協助及輔導會員健全財務、業務內部控制相關制度

依據「信託業商業同業公會業務管理規則」規定，公會應注意查核會員之財務業務情形，未來將持續協助會員健全財務、業務、內部控制等相關制度，以強化信託業務之經營，提升信託業競爭力。

E. Providing assistance to help Members establish efficient internal control system to ensure healthy financial structure

In accordance with the "Regulations on the Operations of Trust Association," the TAROC should watch over and inspect the financial condition of Members and help them build up efficient establish efficient internal control system to ensure healthy financial structures. It's helpful to raise the overall competitiveness of trust enterprises in Taiwan.



伍、附錄

V. Appendix



(壹) 104 年大事紀要 Chronicles of 2015

日期 Date	活動內容 Activity
01.15.2015	召開第五屆第 14 次理事會 The 14th meeting of fifth board of directors
02.05.2015	舉辦「共同信託基金及信託資金集管理帳戶相關法規修正重點說明會」 Presentation on the "Major Points of Revisions to Regulations Governing the Management of Collective Trust Funds and Regulations Governing Management and Utilization of Collective Investment Trust Funds"
02.12.2015	召開第五屆第 15 次理事會 The 15th meeting of fifth board of directors
02.26.2015	召開第五屆第 5 次監事會 The 5th meeting of fifth board of supervisors
03.05.2015	召開第五屆第 16 次理事會 The 16th meeting of fifth board of directors
03.26.2015	召開第五屆第 3 次會員大會 The 3rd meeting of the Fifth General Assembly
04.08.2015	舉辦「104 年信託業務稽核實務研習班」 Workshop on the "Auditing for Trust Enterprises for 2015"
04.16.2015	召開第五屆第 10 次理監事聯席會 The 10th joint meeting of fifth board of directors and supervisors
04.25.2015	委請台灣金融研訓院辦理「第 39 期信託業業務人員信託業務專業測驗」 The 39th "Professional Test on Trust Business for Trust Business Personnel" arranged by Taiwan Academy of Banking and Finance(TABF)
04.29.2015	舉辦「境外信託實務研討會」 Seminar on the "Practice of Offshore Trust Bussiness"
05.25.2015	召開第五屆第 17 次理事會 The 17th meeting of fifth board of directors
06.12.2015	與銀行公會共同舉辦「金融業辦理行動商務與數位創新發展財富管理暨信託業務概況說明會－以香港、中國大陸為例」 Presentation on the "Mobile Financial Business and Digital Innovation for Wealth Management & Trust Business Development—examples of Hong Kong and China": The TAROC joined the BAROC in co-organizing the conference
06.18.2015	召開第五屆第 11 次理監事聯席會 The 11th joint meeting of fifth board of directors and supervisors
07.09.2015	舉辦「日本高齡者資產相關之信託商品開發與推展情形研習會」 Workshop on the "Development and Promotion of Japan's Trust Products for Elderly People"
07.16.2015	召開第五屆第 2 次常務理事會及第 18 次理事會 The 2nd meeting of fifth board of managing directors, The 18th meeting of fifth board of directors

日期 Date	活動內容 Activity
07.23.2015	召開第五屆第 1 次臨時理監事聯席會 The 1st extraordinary meeting of fifth board of directors and supervisors
08.13.2015	召開第五屆第 12 次理監事聯席會 The 12th joint meeting of fifth board of directors and supervisors
09.08.2015 及 09.10.2015	舉辦「104 年公務機關及社福團體信託宣導會」 Trust Promotional Seminar on the "Introduction of Trust Services for Government Agencies and Social Welfare Organizations for 2015"
09.10.2015	召開第五屆第 1 次臨時會員大會 (召開第五屆第 1 次臨時理事會暨第五屆第 1 次臨時監事會) The 1st extraordinary meeting of the Fifth General Assembly(The 1st extraordinary meeting of fifth board of directors, The 1st extraordinary meeting of fifth board of supervisors)
09.17.2015	召開第五屆第 19 次理事會 The 19th meeting of fifth board of directors
09.17.2015~ 09.25.2015	理、監事及高階主管赴盧森堡考察信託相關業務 The Luxembourg business inspection trip of board members, supervisors, TAROC executives
10.01.2015	舉辦「電子支付機構管理條例相關法規重點說明會」 Presentation on the "Major Points of The Act Governing Electronic Payment Institutions"
10.15.2015	召開第五屆第 20 次理事會 The 20th meeting of fifth board of directors
10.17.2015	委請台灣金融研訓院辦理「第 40 期信託業業務人員信託業務專業測驗」 The 40th "Professional Test on Trust Business for Trust Business Personnel" arranged by Taiwan Academy of Banking and Finance(TABF)
10.22.2015	召開第五屆第 6 次監事會 The 6th meeting of fifth board of supervisors
10.30.2015	舉辦「公務機關社福業務涉及信託實務研習班」 Workshop on the"Trust workshop for Government Agencies Engaged on Social Welfare Service"
11.07.2015	舉辦「104 年會員聯誼活動」- 新店和美山步道生態導覽半日遊 Annual social activity for members- a half-day guided trip with ecological and cultural commentary to Xindian Hemei Mountain Trail
11.19.2015	召開第五屆第 21 次理事會 The 21st meeting of fifth board of directors
11.24.2015	舉辦「信託專責部門經理人暨信託專責部門業務系列課程單元五：老人及身心障礙者財產信託規劃實務研討班」 Workshop on the"Business of Specialized Trust Department—Unit 5: Designs of Trust Products for Elderly and Disabled Persons’ Assets Management"
12.17.2015	召開第五屆第 13 次理監事聯席會 The 13th joint meeting of fifth board of directors and supervisors

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板信商業銀行 / 劉炳輝 (22065) 新北市板橋區縣民大道二段 68 號 電話 : (02)29629170 網址 : www.bop.com.tw	Bank of Panhsin / Ping-Hui Liu 68, Xianmin Blvd., Section 2, Banqiao Dist., New Taipei City 22065, Taiwan, R.O.C. Tel: (02)29629170 Website: www.bop.com.tw
三信商業銀行 / 廖松岳 (40046) 台中市公園路 32-1 號 電話 : (04)22245171 網址 : www.cotabank.com.tw	Cota Commercial Bank / Sung-Yie Liao 32-1 Kung Yuan Road, Taichung, Taiwan 40046, R.O.C. Tel: (04)22245171 Website: www.cotabank.com.tw
聯邦商業銀行 / 李憲章 (10351) 台北市承德路一段 105 號 1-3 樓 電話 : (02)25568500 網址 : www.ubot.com.tw	Union Bank of Taiwan / Shiang-Chang Li 1-3F, 105 Chengde Road, Section 1, Taipei, Taiwan 10351, R.O.C. Tel: (02)25568500 Website: www.ubot.com.tw
遠東國際商業銀行 / 侯金英 (10602) 台北市敦化南路二段 207 號 26-27 樓 電話 : (02)23786868 網址 : www.feib.com.tw	Far Eastern International Bank / Ching-Ing Hou 26-27F, 207 Tunhwa South Road, Section 2, Taipei, Taiwan 10602, R.O.C. Tel: (02)23786868 Website: www.feib.com.tw
元大商業銀行 / 范志強 (10557) 台北市敦化南路一段 66 號 1-3.8 樓, 68 號 1 樓 電話 : (02)21736699 網址 : www.yuantabank.com.tw	Yuanta Commercial Bank / Chich-Chiang Fan 1-3F, 8F, 66, 1F, 68, Tunhwa South Road, Section 1, Taipei, Taiwan 10557, R.O.C. Tel: (02)21736699 Website: www.yuantabank.com.tw
永豐商業銀行 / 邱正雄 (10489) 台北市南京東路三段 36 號 電話 : (02)25063333 網址 : www.banksinopac.com.tw	Bank SinoPac Company Limited / Paul C. H. Chiu 36 Nanking East Road, Section 3, Taipei, Taiwan 10489, R.O.C. Tel: (02)25063333 Website: www.banksinopac.com.tw
玉山商業銀行 / 曾國烈 (10546) 台北市民生東路三段 117 號 電話 : (02)27191313 網址 : www.esunbank.com.tw	E.Sun Commercial Bank / Gary Tseng 117 Minsheng East Road, Section 3, Taipei, Taiwan 10546, R.O.C. Tel: (02)27191313 Website: www.esunbank.com.tw
凱基商業銀行 / 魏寶生 (10684) 台北市敦化南路一段 364 號 1.2 樓及地下 1 樓 電話 : (02)27011777 網址 : www.kgibank.com.tw	KGI Bank / Pao-Sheng Wei B1, 1-2F, 364 Tunhwa South Road, Section 1, Taipei, Taiwan 10684, R.O.C. Tel: (02)27011777 Website: www.kgibank.com
星展 (台灣) 商業銀行 / 王開源 (11073) 台北市松仁路 32、36 號 15.16.17 樓 電話 : (02)66128362 網址 : www.dbs.com.tw	DBS Bank(Taiwan) Ltd. / Jeanette Wong Kai Yuan 15F, 16F, 17F, 32, 36, Songren Road, Taipei, Taiwan 11073, R.O.C. Tel: (02)66128362 Website: www.dbs.com.tw
台新國際商業銀行 / 吳東亮 (10448) 台北市中山北路二段 44 號 1 樓及地下 1 樓 電話 : (02)25683988 網址 : www.taishinbank.com.tw	Tai Shin International Bank / Thomas T.L. Wu B1, 1F, 44 Chungshan North Road, Section 2, Taipei, Taiwan 10448, R.O.C. Tel: (02)25683988 Website: www.taishinbank.com.tw

大眾商業銀行 / 陳建平 (11047) 台北市信義路五段 2 號 1.2.5.6.8-11.13-15 樓及地下 1 樓 電話 : (02)87869888 網址 : www.tcbank.com.tw	Ta Chong Commercial Bank / Chien Ping Chen B1, 1-2F, 5-6F, 8-11F, 13-15F, 2, Hsinyi Road, Section 5, Taipei, Taiwan 11047, R.O.C. Tel: (02)87869888 Website: www.tcbank.com.tw
日盛國際商業銀行 / 黃錦瑋 (10044) 台北市重慶南路一段 10 號 1 樓 電話 : (02)25615888 網址 : www.jihsunbank.com.tw	Jih Sun International Bank / Ching-Tang Huang 1F, 10 Chungching South Road, Section 1, Taipei, Taiwan 10044, R.O.C. Tel: (02)25615888 Website: www.jihsunbank.com.tw
安泰商業銀行 / 齊百邁 (11049) 台北市信義路五段 7 號 16.40.41.42 樓 電話 : (02)81012277 網址 : www.entiebank.com.tw	EnTie Bank / Mark Zoltan Chiba 16.40.41.42F, 7, Hsinyi Road, Section 5, Taipei, Taiwan 11049, R.O.C. Tel: (02)81012277 Website: www.entiebank.com.tw
中國信託商業銀行 / 童兆勤 (11568) 台北市經貿二路 166.168.170.186.188 號 電話 : (02)33277777 網址 : www.chinatrust.com.tw	CTBC Bank / Chao-Chin Tung 166, 168, 170, 186, 188, Jingmao 2nd Road, Taipei, Taiwan 11568, R.O.C. Tel: (02)33277777 Website: www.chinatrust.com.tw
美商道富銀行台北分行 / 陳怡蓉 (10602) 台北市敦化南路二段 207 號 19 樓 電話 : (02)27351200 網址 : www.statestreet.com	State Street Bank and Trust Company Taipei Branch / Ilona Chen 19F, 207, Tunhwa South Road, Section 2, Taipei, Taiwan 10602, R.O.C. Tel: (02) 27351200 Website: www.statestreet.com
德商德意志銀行台北分行 / 吳均龐 (10633) 台北市仁愛路四段 296 號 10 樓 電話 : (02)21924666 網址 : www.db.com/taiwan	Deutsche Bank Taipei Branch / Chun-Pang Wu 10F, 296, Jenai Road, Section 4, Taipei, Taiwan 10633, R.O.C. Tel: (02)21924666 Website: www.db.com/taiwan
香港東亞銀行台北分行 / 溫珍茵 (10551) 台北市敦化北路 88 號 10 樓 電話 : (02)81612888 網址 : www.hkbea.com.tw	The Bank of East Asia, Taipei Branch / Jenny Wen 10F, 88, Tunhwa North Road, Taipei, Taiwan 10551, R.O.C. Tel: (02)81612888 Website: www.hkbea.com.tw
美商摩根大通銀行台北分行 / 錢國維 (11047) 台北市信義路五段 106 號 3.8.9 樓及 108 號 3.8 樓 電話 : (02)27259800 網址 : www.jpmorgan.com	JP Morgan Chase Bank, N.A., Taipei Branch / Chien Carl Kuo Wei 3.8.9F, 106, 3.8F, 108, Hsinyi Road, Section 5, Taipei, Taiwan 11047, R.O.C. Tel: (02)27259800 Website: www.jpmorgan.com
法商法國巴黎銀行台北分行 / 胡日新 (11049) 台北市信義路五段 7 號 72 樓 電話 : (02)87583101 網址 : www.bnpparibas.com.tw	BNP Paribas, Taipei Branch / Olivier Rousselet 72F, 7 Hsinyi Road, Section 5, Taipei, Taiwan 11049, R.O.C. Tel: (02)87583101 Website: www.bnpparibas.com.tw
瑞士商瑞士銀行台北分行 / 李天成 (11073) 台北市松仁路 7 號 1.5.13.21-23 樓 電話 : (02)87227888 網址 : www.ubs.com	UBS AG, Taipei Branch / Tien-Cheng Lee 1. 5.13.21-23F, 7 Songren Road, Taipei, Taiwan 11073, R.O.C. Tel: (02)87227888 Website: www.ubs.com
香港商香港上海滙豐銀行台北分行 / 林苑廷 (11012) 台北市基隆路一段 333 號 13 樓 電話 : (02)27230088 網址 : www.hsbc.com.tw	HongKong and Shanghai Banking Corp. Taipei Branch / Tina Lin Yuan-Ting 13F, 333 Keelung Road, Section 1, Taipei, Taiwan 11012, R.O.C. Tel: (02)27230088 Website: www.hsbc.com.tw

東亞證券股份有限公司 / 王嘉麗 (10551) 台北市敦化北路 88 號 9 樓 -2 及 10 樓 電話 : (02)81615000 網址 : www.beawms.com.tw	BEA Wealth Management Services(Taiwan) Limited / Kar Lai Wong 9F-2, 10F, 88, Tunhwa North Road, Taipei, Taiwan 10551, R.O.C. Tel: (02)81615000 Website: www.beawms.com.tw
日盛證券股份有限公司 / 唐承健 (10485) 台北市南京東路二段 111 號 2-3 樓、5-8 樓、12-13 樓 電話 : (02)25048888 網址 : www.jihsun.com.tw	JihSun Securities Co., Ltd / James C. Tang 2-3F, 5-8F, 12-13F, 111, Nanking East Road, Section 2, Taipei, Taiwan 10485, R.O.C. Tel: (02)25048888 Website: www.jihsun.com.tw
統一綜合證券股份有限公司 / 林忠生 (10570) 台北市東興路 8 號 電話 : (02)27478266 網址 : www.pscnet.com.tw	President Securities Corporation / Chung-Shen Lin 8, Dongxing Road, Taipei, Taiwan 10570 R.O.C. Tel: (02)27478266 Website: www.pscnet.com.tw
元富證券股份有限公司 / 陳俊宏 (10682) 台北市敦化南路二段 97 號 22 樓 電話 : (02)23255818 網址 : www.masterlink.com.tw	MasterLink Securities Co., Ltd / Chun-Hong Chen 22F, 97, Tunhwa South Road, Section 2, Taipei, Taiwan 10682, R.O.C. Tel: (02)23255818 Website: www.masterlink.com.tw
兆豐證券股份有限公司 / 劉大貝 (10053) 台北市忠孝東路二段 95 號 3 樓 電話 : (02)33227689 網址 : www.emega.com.tw	Mega Securities Co., Ltd / Ta-Pei Liu 3F, 95, Jhong Siao East Road, Section 2, Taipei, Taiwan 10053, R.O.C. Tel: (02)33227689 Website: www.emega.com.tw
群益金鼎證券股份有限公司 / 王濟智 (11073) 台北市松仁路 101 號 4 樓 電話 : (02)87898888 網址 : www.capital.com.tw	Capital Securities Corporation / Jiunn-Chih Wang 4F, 101, Songren Road, Taipei Taiwan 11073, R.O.C. Tel: (02)87898888 Website: www.capital.com.tw
凱基證券股份有限公司 / 許道義 (10462) 台北市明水路 700 號 電話 : (02)21818888 網址 : www.kgi.com.tw	KGI Securities Co., Ltd. / Daw-Yi Hsu 700, Mingshui Road, Taipei, Taiwan 10462, R.O.C. Tel: (02)21818888 Website: www.kgi.com.tw
華南永昌綜合證券股份有限公司 / 劉茂賢 (10510) 台北市民生東路四段 54 號 5 樓 電話 : (02)25456888 網址 : www.entrust.com.tw	Hua Nan Securities Co., Ltd. / Mao-Shyan Liu 5F, 54, Minsheng East Road, Section 4, Taipei, Taiwan 10510, R.O.C. Tel: (02)25456888 Website: www.entrust.com.tw
富邦綜合證券股份有限公司 / 許仁壽 (10686) 台北市仁愛路四段 169 號 2 樓部分及 15 樓部分 電話 : (02)27716699 網址 : www.fubon.com/securities/home/	Fubon Securities Co., Ltd. / Jen-Shou Hsu 2F.15F, 169, Jenai Road, Section 4, Taipei, Taiwan 10686, R.O.C. Tel: (02)27716699 Website: www.fubon.com/securities/home/
元大證券股份有限公司 / 賀鳴玟 (10488) 台北市南京東路三段 225 號 13.14 樓 電話 : (02)27181234 網址 : www.yuanta.com.tw	Yuanta Securities Co., Ltd. / Ming-Hong Ho 13.14F, 225, Nanking East Road, Section 3, Taipei, Taiwan 10488, R.O.C. Tel: (02)27181234 Website: www.yuanta.com.tw
永豐金證券股份有限公司 / 陳惟龍 (10044) 台北市重慶南路一段 2 號 7 樓、8 樓部分及 18 樓部分 電話 : (02)23123866 網址 : securities.sinopac.com	SinoPac Securities Co., Ltd. / Wei-Lun Chen 7-8F.18F, 2 Chungching South Road, Section 1, Taipei, Taiwan 10044, R.O.C. Tel: (02)23123866 Website: securities.sinopac.com

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