

2016 ANNUAL REPORT
中華民國一〇五年 年報

TRUST



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

TRUST

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壹、理事長序言

I. Preface (Message from the Chairman)





理事長序言

本會成立迄今已邁入第十五年，回顧我國信託業務的發展，隨著國家社會的變遷與時俱進，從提供投資服務起步，財富管理領域隨之發展，如何參考國外信託業務的優點進行創新，發展出適合國情的財產管理制度，一直是本會積極努力的目標。

面對高齡化社會的來臨，本會延續推動高齡者及身心障礙者財產信託規劃；為鼓勵信託業投入辦理本項業務，金管會自民國 105 年度起辦理為期 5 年之評鑑活動，本會配合訂定「中華民國信託業商業同業公會辦理高齡者及身心障礙者財產信託評鑑作業要點」；並擬具「老人安養信託

Preface (Message from the Chairman)

The Trust Association of the ROC (TAROC) has entered the 15th year since its establishment. During the course of its development in Taiwan, the trust industry continuously makes progress along with the changing society, beginning from the services for investments to expand into the field of wealth management. It has been the TAROC's primary goal of referring to the advantages of foreign trust business for pursuing innovation to develop a wealth management system particularly catering to Taiwan's society.

Observing the aging population in Taiwan's society, the TAROC continues its efforts to promote the trust services to help elderly and disabled persons manage their property. In order to encourage trust enterprises to offer such trust business, the Financial Supervision Committee (FSC) has been arranging trust service evaluation for a period of five years since 2016, and the TAROC has accordingly formulated the "Guidelines for Evaluation of TAROC Member's Property Trust Services for Elderly and Disabled Persons" as well as the "Contrast Template for Elderly People Care Trust"

契約參考範本(委託人於信託期間喪失財產管理能力適用)」期以信託業能迅速投入辦理；且研議以信託方式辦理投資安養設施之可行性研究，為投入推動安養設施之建設做準備；更建議金管會同意信託業可依委託人指示擔任保險契約要保人，保險理賠金得以藉由信託避免被挪用或濫用，高齡者及身心障礙者安心使用信託以安排安養資金。為推廣信託觀念，與新北市及台中市等市政府合作辦理宣導會，與高齡者分享信託案例；並對公務機關信託諮詢窗口舉辦信託實務研習，使第一線接觸高齡者及身障者之公務機關得以協助提供信託資訊，轉介並反映需求予信託業者；期以有能力照顧自己的人可以透過信託安排退休安養，以減輕國家的財政負擔。

為發展我國 REITs 業務，配合金管會開放投資於法令環境較完備及政策較穩定之海外地區或國家之標的，本會訂定「中華民國信託業商業同業公會會員辦理不動產投資信託業務透過特殊目的公司取得國外不動產應遵循事項」及「中華民國信託業商業同業公會會員辦理不動產投資信託業務投資國外不動產之國外估價機構及不動產管理機構選任標準」等自律規範，並擬具「不動產投資信託之不動產管理機構複委任國外不動產管理機構契約範本」作為辦理業務參考。本會並建議金管會放寬私募 REITs 投資於公共建設之開發型不動產或不動產相關權利時可不設比率限制，使私募 REITs 運作能有較大彈性，讓更多專業投資人能參與推動政府計畫，期能對不動產證券化業務注入新的動能。

我國中小企業多為家族企業，隨著企業主年齡逐漸老邁，面臨繼承人接班問題，為以信託機制協助解決資產跨代傳承問題，本會就我國辦理家族信

(applicable to those trustors who may lose their property management capabilities during the trust period), in a hope to help trust enterprises to provide such trust services at an earlier time. Meanwhile, the TAROC also made a study on the feasibility of using trust services to raise the fund for supporting construction of the facilities in favor of elderly and disabled person care. In addition, the TAROC recommended the FSC to allow trust enterprises, on trustor's demand, to act as the insurance applicant in a bid to prevent misappropriation or misuse of insurance claim payment for their trustors, further enforcing trust as a reliable vehicle for the elderly and disabled persons to choose for property management. In order to promote the concept of trust, the TAROC joined the New Taipei City Government and Taichung City Government in holding trust promotional activities, introducing trust cases to participating elderly people. The trust workshops, targeted at the contact persons of the government agencies in charge of elderly and disabled person care, were arranged to provide trust-related information to the public servants at the frontline and enable them to reflect the demand of citizens to trust enterprises, in a hope that those who are able to take care of themselves can use trust services to plan for their retired life and accordingly reduce the government's financial burden for elderly care.

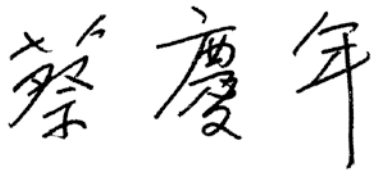
For promotion of the real estate investment trusts (REITs) business in Taiwan, the FSC has made policies to allow the REITs to make investments in selected offshore areas of well-developed legal framework and policies for investments. The TAROC has thus formulated the "Guidelines for TAROC Members in Acquiring Foreign Real Estate through Special Purpose Company (SPC) for Their REITs Business" and the "Criteria for TAROC Members in Selecting Foreign Real Estate Evaluation Institution and Real Estate Management Institution for Their REITs Business" as self-discipline rules for Members, in addition to making the "Contract Template for Real Estate Management Institution for REITs Business to re-appointment Foreign Real Estate Management Institution" for reference of the Members engaged on the REITs business. The TAROC also recommended the FSC to remove the ratio restriction on the private placement of REITs' investments on development-type public infrastructure real estate or on other related rights of real estate, allowing greater flexibility to private placement of REITs management as a means to attract more professional investors to participate the government's infrastructure and inject new momentum to the real estate securitization business in Taiwan.

Taiwan's economy is traditionally dominated by the small and medium enterprises (SME) which nonetheless are generally faced with the same problem that the founders are gradually getting old but haven't found experienced successors. In order to help them solve the problem

託之可行性及相關問題，透過蒐集分析國外辦理家族信託之法制與實務，研議於國內現行法制架構下提供信託業辦理家族信託之可行運作模式及架構，並就家族信託如何適用公司法，及委託人權利繼承等相關議題進行研究，以協助業者推動此項業務，幫助家族企業避免因繼承或股權變動產生紛爭，達到永續經營的目的。

展望未來，配合金管會研發金融創新商品及服務之金融政策，本會持續鼓勵業者積極投入，培植信託人才，設計開發更多符合社會需要的信託商品，使社會大眾有更美好的生活，善盡企業的社會責任，以利信託業開創新局面邁向更長遠的發展。

理事長



and consider passing down family property through trust mechanism, the TAROC has been engaged on studying the feasibility for introducing family trust service to Taiwan, referring to their legal systems and practices in foreign countries for working out a feasible model of family trust to develop under the current legal system in Taiwan. The study is also involved with the related issues such as how to make family trust subject to the company act and how to safeguard trustor's right in family property transfer. It's aimed at assisting Members promote family trust to help family business prevent disputes about family property transfer or adjustment in shareholders' right, and smoothly reach the goal of sustaining family business.

Looking forward, the TAROC will continue to support the FSC's policies for developing innovative financial products and services, encouraging trust enterprises to actively promote business, cultivate professional talents, and introduce new products or services to make trust even more suitable to meet the need of the society so as to help the public pursue better life in the future, fulfill their social responsibilities, and create new market situations in favor of long-term development of the trust business in Taiwan.

Chairman





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105年底計有55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 55 members as of the end of 2016.



本會第六屆第一次會員大會，金融監督管理委員會銀行局詹局長庭禎蒞臨致詞
Director General of Banking Bureau Austin Chan of Financial Supervisory Commission, speaks at the 1st Meeting of the Sixth 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;

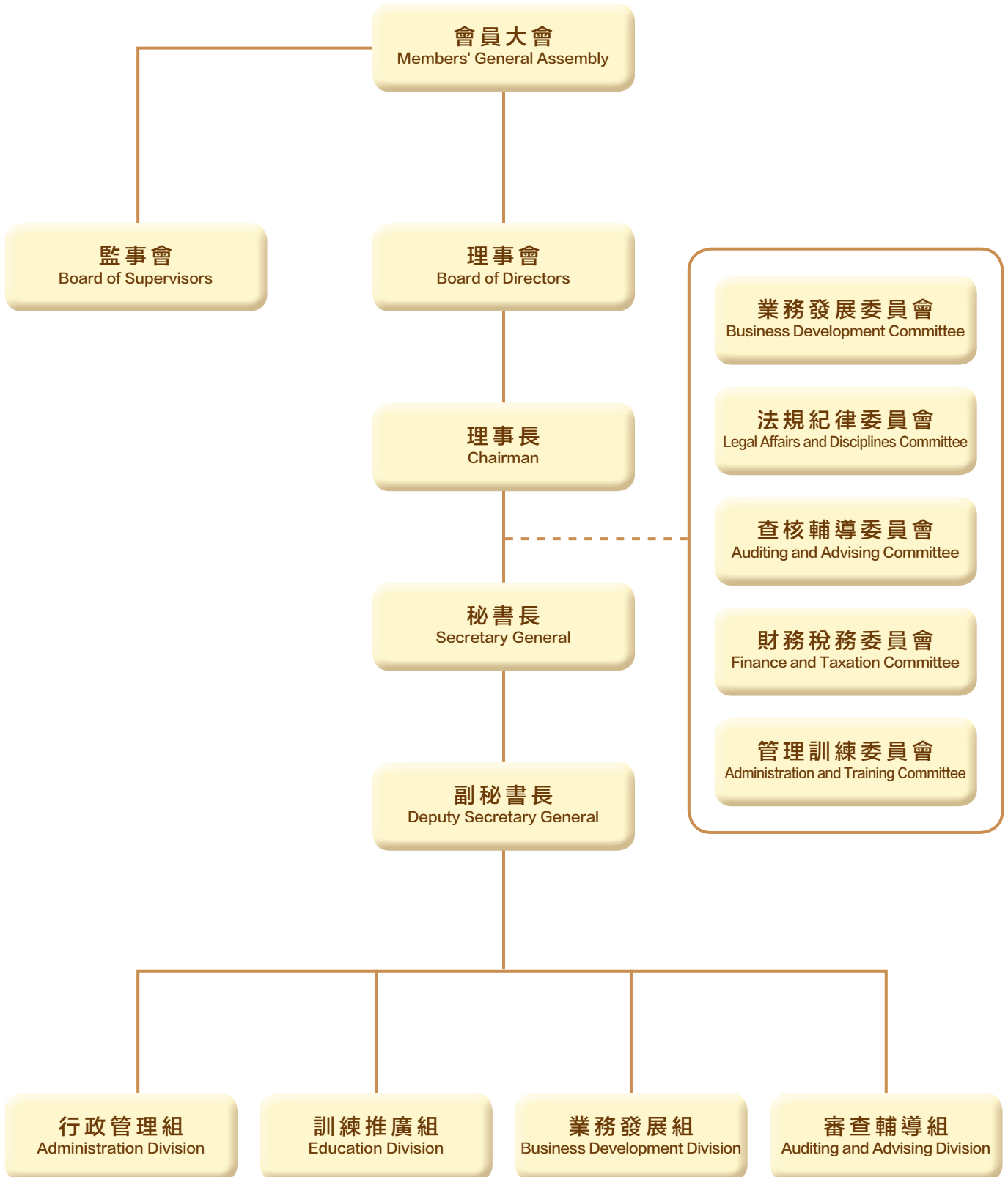
- (十二) 會員違反法令、章程、規範或決議之處置事項。
- (十三) 公益活動之舉辦事項。
- (十四) 會員員工專業訓練及業務講習之舉辦事項。
- (十五) 接受政府或團體之委託辦理事項。
- (十六) 社會運動之參加事項。
- (十七) 參加國際性相關組織及加強國民外交事項。
- (十八) 依其他法令規定應行辦理之事項。

- 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



(參) 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 and First Commercial Bank
常務理事 Managing Director	朱潤逢 Rueen-Fong Chu	臺灣中小企業銀行董事長 Chairman, Taiwan Business Bank
	高明賢 Ming-Shien Kao	臺灣土地銀行總經理 President, Land Bank of Taiwan
	王義明 Yi Min Wang	元大證券資深副總經理 Senior Vice President, Yuanta Securities Co., Ltd.
	陳鴻 Hung Chen	臺灣銀行副總經理 Executive Vice President, Bank of Taiwan
理事 Director	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
	方嘉男 Simon Fang	板信商業銀行資深副總經理 Senior Vice President, Bank of Panhsin
	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
	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
	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, MasterLink Securities Co., Ltd.
	吳靜怡 Elaine Wu	台新商業銀行副總經理 Executive Vice President, Taishin International Bank
	林峯 Peter Lin	台北富邦商業銀行協理 First Vice President, Taipei Fubon Commercial Bank
	駱秉正 Ping-Chen Lo	臺灣新光商業銀行副總經理 Executive Vice President, Taiwan Shin Kong Commercial Bank
	涂鴻堯 Horng-Yao Tu	彰化商業銀行副總經理 Executive Vice President, Chang Hwa Commercial Bank

資料日期：105年12月31日止
As of December 31, 2016

二、監事名錄 Board of Supervisors

職稱 Title	姓名 Name	現任單位名稱 Positon
監事 Supervisor	翟金虎 Eric Jai	滙豐(台灣)商業銀行資深副總裁 Senior Vice President, HSBC Bank (Taiwan)
	邱冠勳 Eric K. Chiu	元大商業銀行執行副總經理 Senior Executive Vice President, Yuanta Commercial Bank
	陳文信 Martin Chen	凱基商業銀行資深協理 Senior Vice President, KGI Bank

資料日期：105年12月31日止
As of December 31, 2016

(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	吳瑛 Ying Wu	第一商業銀行副總經理 Executive Vice President, First Commercial Bank
法規紀律委員會主任委員 Director of Legal Affairs and Disciplines Committee	吳美葉 Mei-Yeh Wu	臺灣中小企業銀行副總經理 Executive Vice President, Taiwan Business Bank
查核輔導委員會主任委員 Director of Auditing and Advising Committee	高榮成 Jung-Cheng Kao	華南商業銀行副總經理 Executive Vice President, Hua Nan Commercial Bank
財務稅務委員會主任委員 Director of Finance and Taxation Committee	黃忠銘 Chung-Min Huang	臺灣土地銀行副總經理 Executive Vice President, Land Bank of Taiwan
管理訓練委員會主任委員 Director of Administration and Training Committee	陳鴻 Hung Chen	臺灣銀行副總經理 Executive Vice President, Bank of Taiwan

 資料日期：105年12月31日止
 As of December 31, 2016

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	陳靖宜 Chin-Yi Chen
業務發展組組長 Chief Officer, Business Development Division	鐘淑貞 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：105年12月31日止
 As of December 31, 2016

The background of the page features a warm, orange-toned world map. In the center, a hand is shown holding a 3D pie chart. At the bottom, a line graph representing a stock market index is visible, with a dashed trend line. The overall aesthetic is professional and financial.

參、105年信託業經營概況

III. Operations of Trust Enterprises in 2016

一、信託業承辦信託業務概況

截至 105 年底本會會員機構計有 55 家，銀行兼營者有 44 家，信用合作社兼營者有 1 家及證券商兼營者有 10 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)

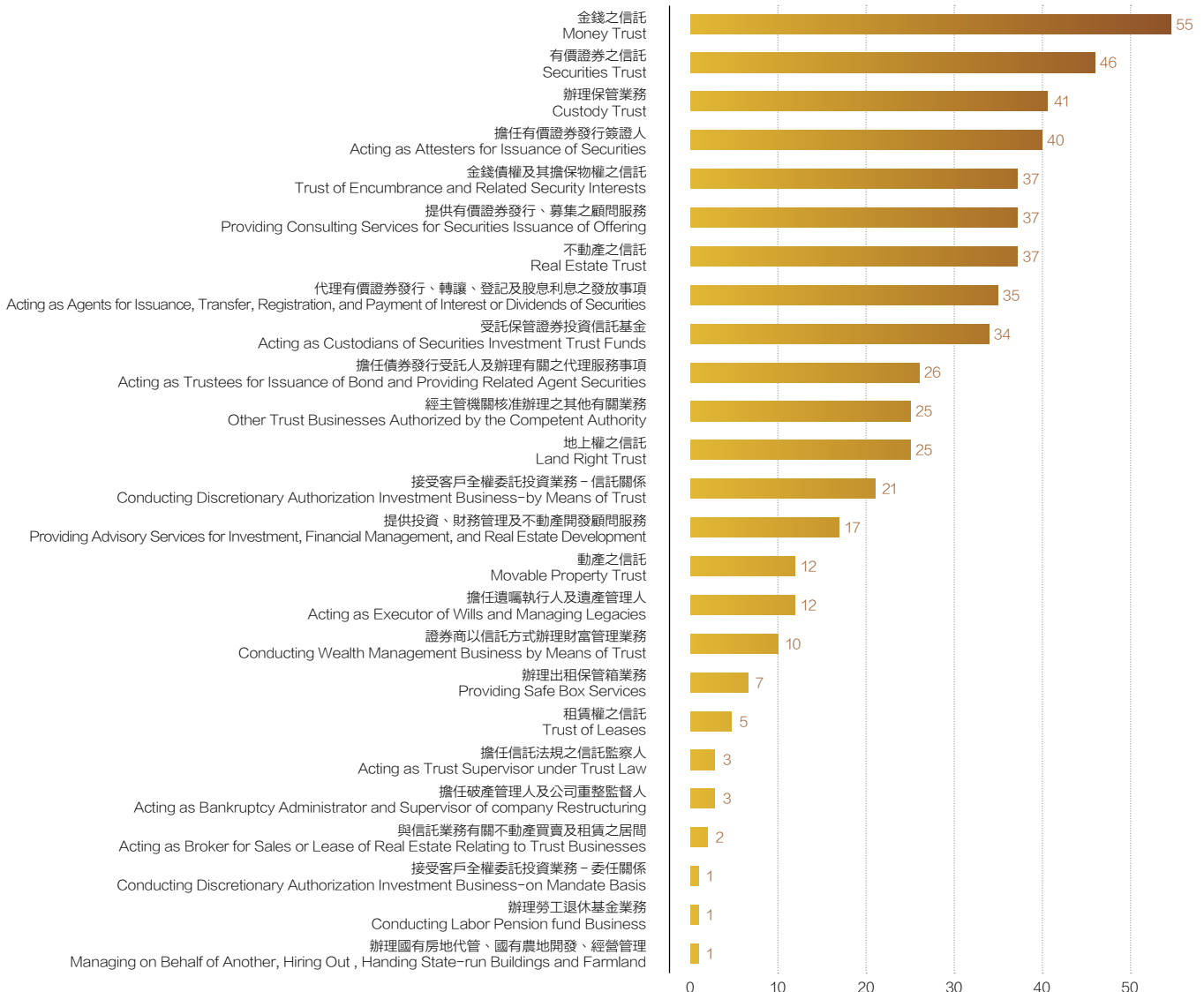
A. Business Activities of Trust Enterprises

As of the end of 2016, there had been 55 members in the TAROC. There were 44 banks, 1 credit bank and 10 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)

圖一／105 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 105 年底止信託業務受託資產總餘額為新臺幣 7 兆 2,930 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 1,572 億餘元而言，則較 104 年度增加約新臺幣 629 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 2,503 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 7,318 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 2,758 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 9,417 億元，占金錢之信託受託資產總餘額之 72%，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 7,039 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 105 年底經金管會核准並運作之集合管理運用帳戶計 14 個，受託管理資產規模約為新臺幣 46.68 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 2016, the total trust assets under management stood at NT\$7.293 trillion, excluding securities investment trust fund and futures trust fund under custody under management stood at NT\$5.1572 trillion, up NT\$62.9 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 2016, the annual business volume of money trusts was NT\$6.2503 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\$731.8 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\$275.8 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 72%, and stood at NT\$2.9417 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\$ 703.9 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 2016, there were 14 collective investment trust funds in Taiwan which have been in operations with NT\$4.668 billion in assets under management.

表一／信託業主要業務辦理概況統計

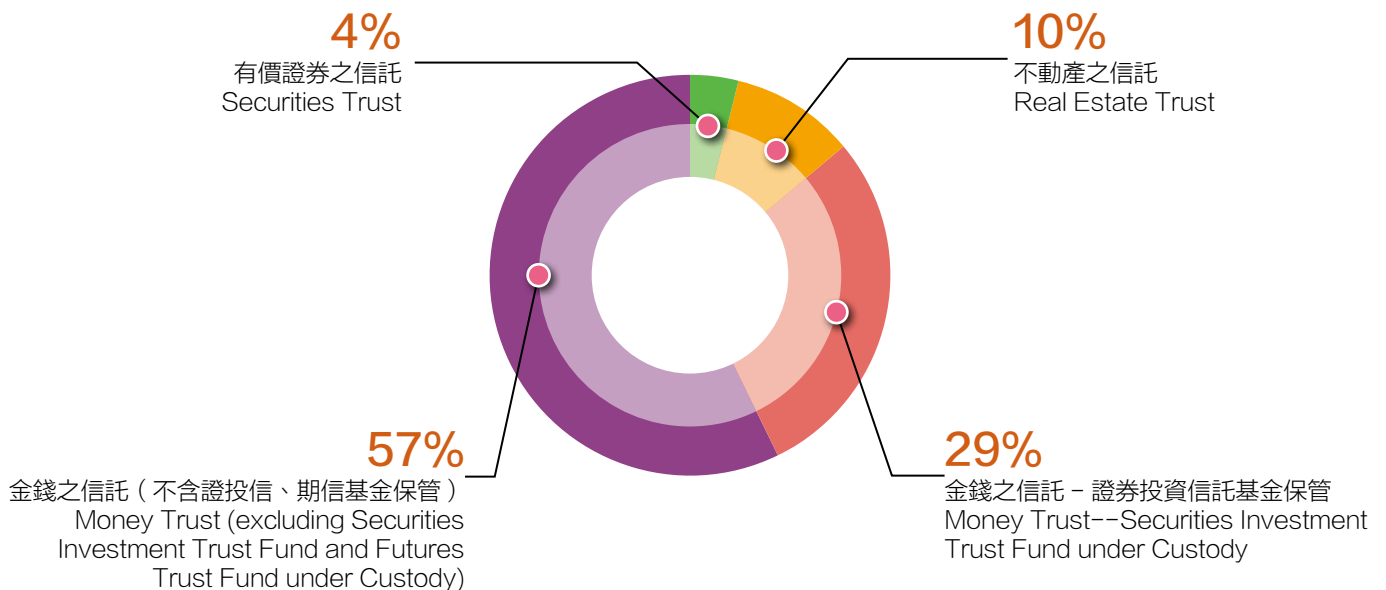
Table 1 : Statistics of Major Businesses of Trust Enterprises

單位：新臺幣佰萬元
Unit: NT\$ million

業務別 Category	年度 Year 金額 Amount	民國 104 年底 2015		民國 105 年底 2016		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)		4,074,321	56	4,114,512	57	1
金錢之信託 - 證券投資信託基金保管 Money Trust--Securities Investment Trust Fund under Custody		2,214,946	30	2,120,661	29	(4)
金錢之信託 - 期貨信託基金保管 Money Trust--Futures Trust Fund under Custody		5,729	0	15,167	0	165
金錢債權及其擔保物權之信託 Trust of Encumbrance and Related Securities Interests		14,165	0	18,299	0	29
有價證券之信託 Securities Trust		294,049	4	275,897	4	(6)
動產之信託 Movable Property Trust		6,750	0	6,750	0	0
不動產之信託 Real Estate Trust		694,999	10	731,874	10	5
其它信託業務 Other Trust Businesses		9,927	0	9,873	0	0
合計 Total		7,314,886	100	7,293,033	100	0

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）

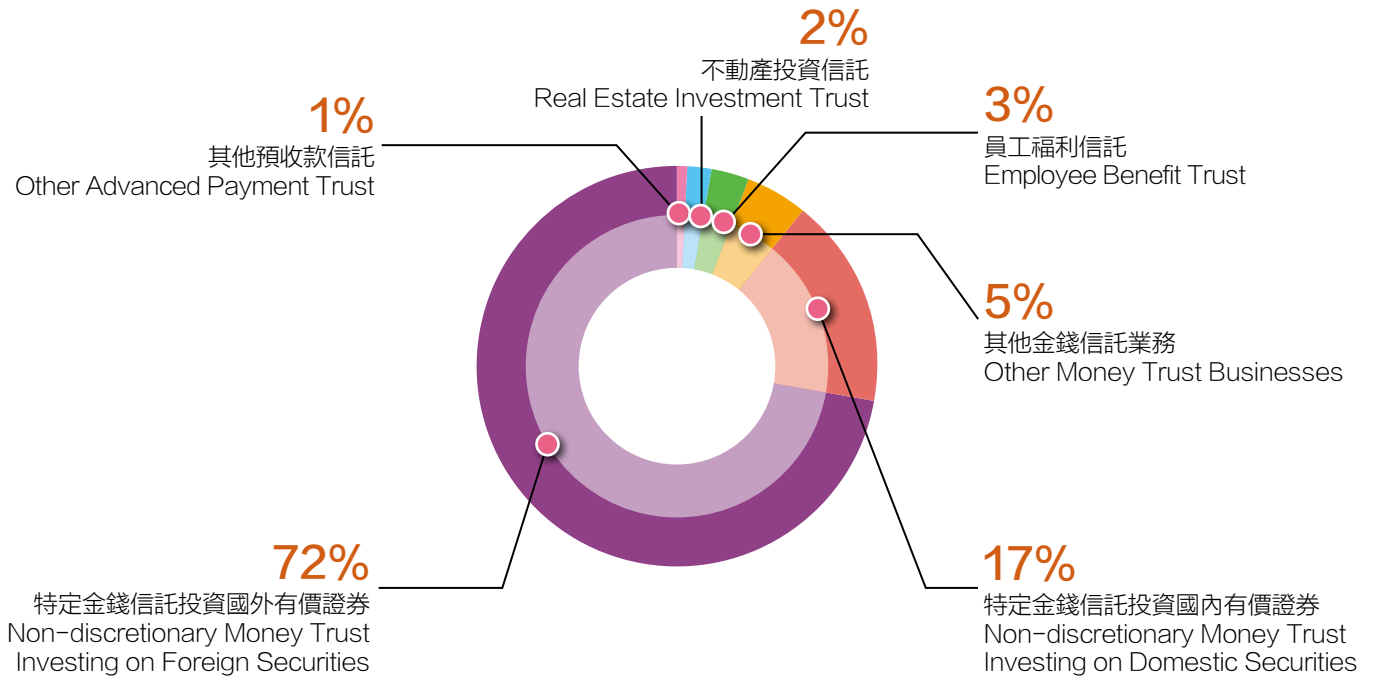
Table 2 : Statistics of Money Trust Businesses (Excluding Securities Investment Trust Fund and Futures Trust Fund under Custody)

單位：新臺幣佰萬元
Unit: NT\$ million

業務別 Category	年度 Year 金額 Amount	民國 104 年底 2015		民國 105 年底 2016		增(減)幅 Chang (%)
		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		2,990,446	73	2,941,700	72	(2)
特定金錢信託投資國內有價證券 Non-discretionary Money Trust Investing on Domestic Securities		672,725	17	703,893	17	5
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		4,527	0	13,483	0	198
員工福利信託 Employee Benefit Trust		130,445	3	139,559	3	7
保險金信託 Insurance Claims Trust		428	0	448	0	5
生前契約信託 Preneed Funeral Service Advanced Payment Trust		10,639	0	11,721	0	10
電子票證儲存款項信託 Electronic Card Deposit Trust		6,393	0	8,797	0	38
其他預收款信託 Other Advanced Payment Trust		24,880	1	28,209	1	13
集管理運用帳戶 Collective Investment Trust Fund		6,620	0	4,668	0	(29)
指定營運範圍或方法之單獨管理運用 Semi-discretionary Individually Managed Fund		10,342	0	8,744	0	(15)
不動產投資信託 Real Estate Investment Trust		69,011	2	69,107	2	0
共同信託基金 Collective Trust Fund		266	0	265	0	0
其他金錢信託業務 Other Money Trust Businesses		147,599	4	183,918	5	25
合計 Total		4,074,321	100	4,114,512	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）

105 年底本項下之保管業務為新臺幣 21 兆 3,740 億餘元，其中以有價證券之資產為主，占保管業務總餘額之 55%，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\$21.374 trillion at the end of 2016. They are mostly the funds of securities which account for 55% 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

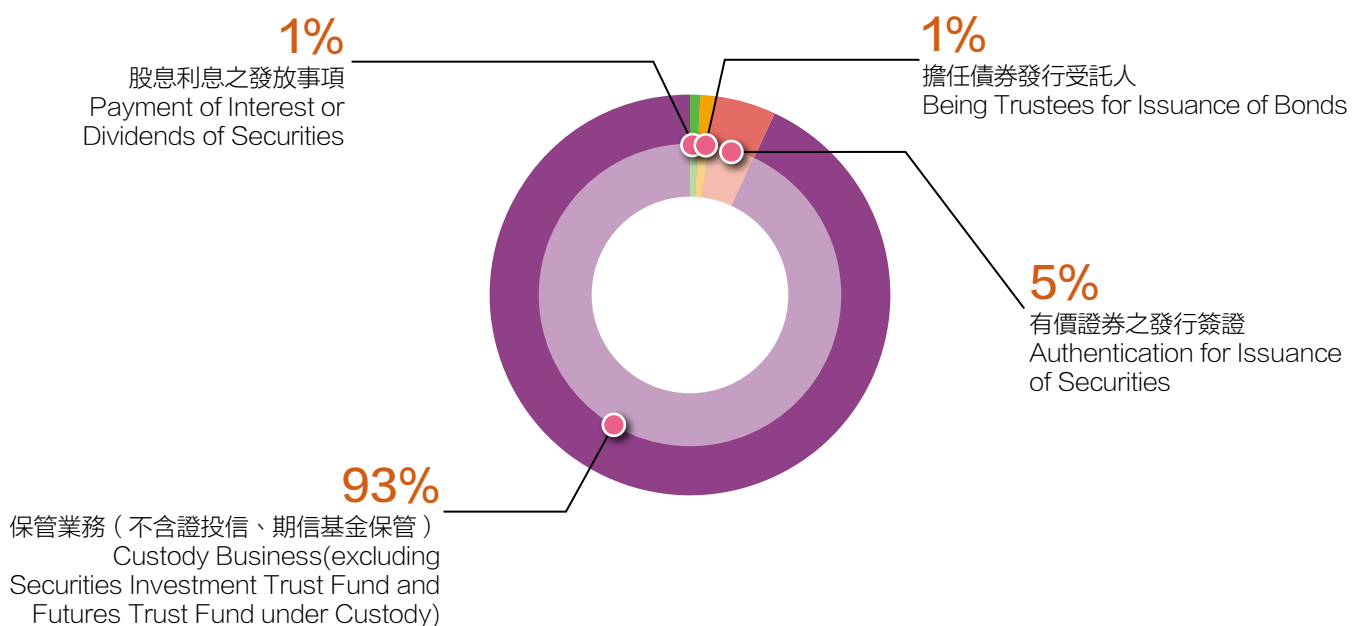
Table 3 : Statistics on Supplementary Trust Businesses Conducted by Trust Enterprises

單位：新臺幣佰萬元
Unit: NT\$ million

業務別 Category	年度 Year 金額 Amount	民國 104 年底 2015		民國 105 年底 2016		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)		13,752,030	90	21,374,025	93	55
有價證券之發行簽證 Authentication for Issuance of Securities		990,089	6	1,049,497	5	6
受益憑證簽證 Authentication for Beneficiary Certificates		22	0	30	0	36
擔任債券發行受託人 Being Trustees for Issuance of Bonds		278,478	2	283,468	1	2
股息利息之發放事項 Payment of Interest or Dividends of Securities		281,035	2	293,939	1	5
臺灣存託憑證 Taiwan Depository Receipt		26,375	0	23,981	0	(9)
接受客戶全權委託投資業務(委任關係) Conducting Discretionary Authorization Investment Business-on Mandate Basis		10,846	0	6,055	0	(44)
合計 Total		15,338,875	100	23,030,995	100	50

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

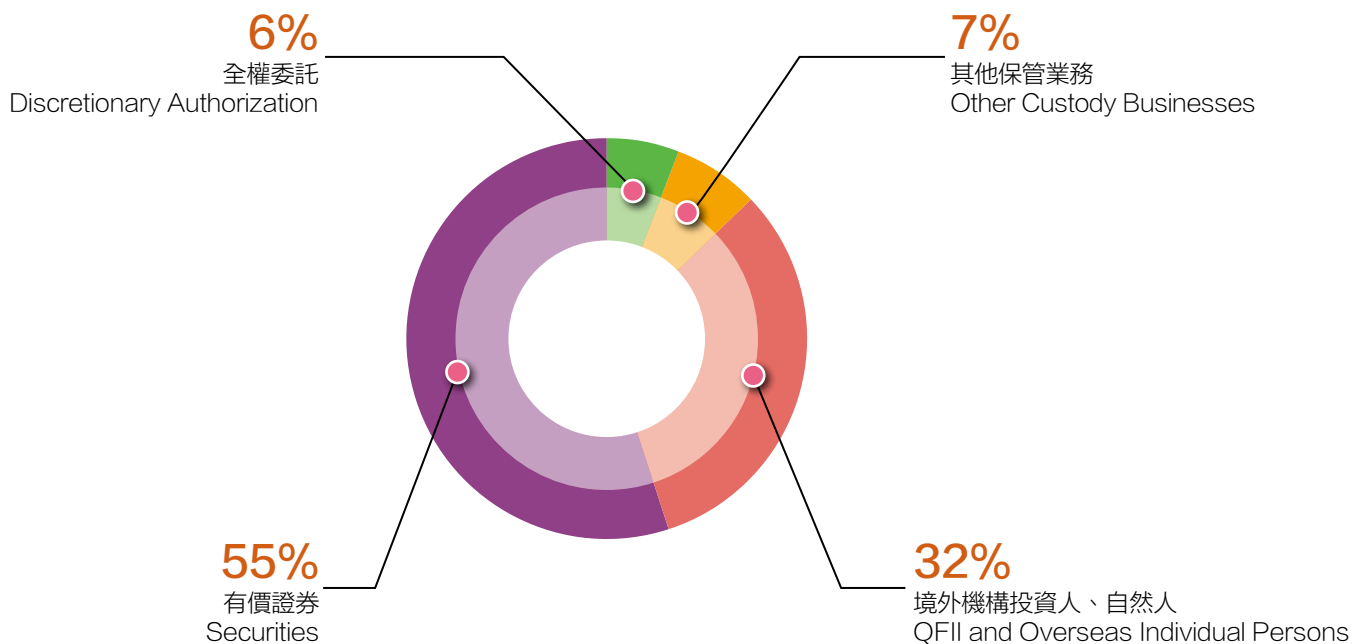
Table 4 : Supplementary Trust Businesses - Statistics on Custody Businesses

單位：新臺幣佰萬元
Unit: NT\$ million

業務別 Category	年度 Year 金額 Amount	民國 104 年底 2015		民國 105 年底 2016		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		6,514,063	47	6,830,529	32	5
全權委託 Discretionary Authorization		1,149,080	8	1,138,891	6	(1)
存託憑證 Depository Receipt		87,268	1	92,640	0	6
有價證券 Securities		4,596,865	34	11,833,853	55	157
其他保管業務 Other Custody Businesses		1,404,754	10	1,478,112	7	5
合計 Total		13,752,030	100	21,374,025	100	55

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、105 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。

105 年度續委託台灣金融研訓院辦理第 41 至 43 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 6,215 人，到考人數 5,225 人，合格人數 1,847 人，合格率為 35.35%。而電腦測驗部分全年度報考人數 17,649 人，到考人數 14,160 人，合格人數 6,106 人，合格率約 43.12%。

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】」，105 年度辦理第 23 至 25 期之測驗，全年度報考人數 186 人，到考人數 175 人，合格人數 136 人，合格率為 77.71%。而電腦測驗部分全年度報考人數 515 人，到考人數 462 人，合格人數 374 人，合格率約 80.95%。

D. Trust Manpower Status in 2016

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 2016, TAROC continued to authorize the Taiwan Academy of Banking & Finance (TABF) to administer the 41st to 43rd 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 written exam held in 2016, 6,215 persons registered for the written exams and 5,225 persons actually took the tests, with 1,847 persons passing the tests. This yields a test-passing rate of 35.35%. Meanwhile, 17,649 persons registered for the computerized exams and 14,160 persons actually took the tests, with 6,106 persons passing the tests yielding a test-passing rate of 43.12%.

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 2016, who held the 23rd to 25th tests in 2016. The 186 persons registered for the written exams and 175 persons actually took the exams, with 136 persons passing the tests and hitting a high test-passing rate of 77.71%. 515 persons registered for the computerized exams and 462 persons actually took the tests, with 374 persons passing the tests giving a test-passing rate of 80.95%.

本會自 91 年 6 月起開辦人員資格審定及登錄作業，截至 105 年 12 月底止，55 家會員之信託業經營與管理人員，計 90,586 人，其中督導人員計 728 人，管理人員計 21,282 人，業務人員計 68,576 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 84,938 人，約占總人數的 93.77%，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 2016, 90,586 persons from 55 TAROC members passed the screening. Of these, 728 were supervisory personnel, 21,282 managerial personnel, and 68,576 business personnel. According to statistics, among those who passed the screening (including supervisory, managerial, and business staff) totaled 84,938 persons, or 93.77%, 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	363	2,580	6,458	9,401
大學 Bachelor's Degree	315	11,579	41,958	53,852
專科 Associate Degree	37	6,014	15,634	21,685
高中(職) Senior High School (Vocational School)	13	1,109	4,526	5,648
合計 Total	728	21,282	68,576	90,586

 資料日期：105 年 12 月 31 日止
 As of December 31, 2016



肆、工作報告
IV. Business Report

(壹) 105 年會務報導

一、定期舉行各項法定會議

本會 105 年度計召開會員大會 1 次、理事會議 12 次、監事會議 8 次、通過報告案 56 案，討論案 56 案，追認案 5 案，備查案 8 案、選舉案 6 案，總計通過 131 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

為瞭解日本信託業務之發展現況及有關高齡者及身心障礙者之安養信託發展趨勢，由朱常務理事擔任團長率領本會理監事及高階主管人員計 17 人，於 2016 年 10 月 10 日至 10 月 16 日赴日本考察參訪。此行主要參訪機構為日本信託協會、三菱 UFJ 信託銀行總行及其橫濱分行，三菱 UFJ 信託銀行為日本著名之信託銀行，對於高齡者及身心障礙者之安養信託有豐富的實務經驗，本次參訪就該行高齡者及身心障礙者相關之信託商品，例如附有解約限制信託（未來的護身符）、特定身心障礙者撫養信託（特定贈與信託）及歷年贈與信託等進行瞭解，期能借鑑以為臺灣辦理相關信託業務參考。

1. 2016 Association Activities

A. Convening Regular Meetings

In 2016, TAROC held one General Assembly of Members, 12 Board of Directors Meetings, 8 Board of Supervisors Meetings, during which 56 projects of reports were approved, 56 proposals passed, 5 projects to be confirmed later, 8 kept for further check, and 6 elections held (131 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 further understand the status of Japan's trust market as well as the development trend of Japan's elderly and disabled person care trust, the TAROC organized a delegation composed of 17 members including directors, supervisors, and high-ranking executives of the TAROC, with Managing Director Chu as delegation leader, to visit Japan on Oct. 10-16, 2016, mainly for visiting the Trust Companies Association of Japan and Mitsubishi UFJ Trust and Banking Corporation's headquarters office and Yokohama branch. Mitsubishi UFJ Trust and Banking Corporation is a leading trust provider in Japan, with rich experience in providing trust services to the elderly and disabled persons. The TAROC delegation took this opportunity to understand its trust products for the elderly and disabled persons such as the trust with restriction on termination (the Amulet for Future), specific disabled person care trust (specific give trust), and annually give trust services that Mitsubishi UFJ Trust and Banking Corporation introduced. All information gathered during this trip will be used as reference for developing similar trust services in Taiwan.



理、監事及高階主管赴日本考察信託相關業務
(日本信託協會)
The Japan business inspection trip of board
members, supervisors, TAROC executives(Trust
Companies Association of Japan)



理、監事及高階主管赴日本考察信託相關業務(三菱UFJ信託銀行總行)
The Japan business inspection trip of board members, supervisors, TAROC executives(Mitsubishi UFJ Trust and Banking
Corporation's headquarters office)

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5日舉辦坪林觀魚步道半日遊，本會理、監事、會員代表等計63人參與。

C. Sponsoring Recreational Activities for Members

To further improve the mental and physical health of Members, the TAROC organized a half-day trip to the Fish-watching Trail in Pinglin of New Taipei City on November 5, participated by 63 people including TAROC directors, supervisors, and Member representatives.



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

(貳) 105 年業務報導

一、整體業務

- (一) 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，函報金管會核定後函知會員。
- (二) 依金管會指示研議「境外結構型商品管理規則」第 3 條有關自然人為專業投資人應具備之交易經驗或專業知識之條件，建議下列認定標準函報金管會卓參：
 1. 「專業知識」：建議納入國內外大專以上財經相關系所畢業、具有國內外金融主管機關認可之金融專業(資格/能力)證照或執照與有擔任金融行業專業經驗者。
 2. 「交易經驗」：建議納入最高風險等級或風險等級 RR5 之境內、外基金、主管機關指定之交易所交易之股票、指數股票型基金(ETF)、外國證券交易所交易債券(ETN)、認購(售)權證...等商品交易達一定種類及筆數。
- (三) 研議信託業「105 年金融建言白皮書」，提供社團法人台灣金融服務業聯合總會(以下簡稱金融總會)整合後向主管機關提出下列建言：
 1. 建議主管機關鼓勵及輔導社會福利團體擔任高齡者及身心障礙者財產信託之信託監察人及訪視機構。
 2. 信託業依信託契約之記載，為委託人或與其具有保險利益者投保人身保險，得依委託人指示擔任保險契約要保人。
 3. 信託業者辦理保險金信託時，信託給付屬本金部分，得比照保險法第 138 條之 2 第 3 項之規定，視為保險給付。
 4. 參酌日本對特定身障者扶養信託給予免稅額

2. 2016 Business Activities

A. Overall Business

1. To cope with the amendments to relevant regulations governing banks and Taipei Exchange (TPEX) in dealing with derivative financial products, the TAROC revised the "Guidelines for the Conduct of Derivative Financial Productions or Structured Products Trades by Trust Enterprises," adding the qualifications requirements for the workers engaged on investing or introducing financial derivatives or structured products, and has submitted the revision to the FSC for its approval before notifying Members of it.
2. In accordance with the FSC's instruction for proposing amendments to Article 3 of "Regulations Governing Offshore Structured Products," regarding the experience requirements and professional qualifications for natural person to act as professional investor, the TAROC recommended the following criteria as reference of the FSC:
 - a. Professional knowledge: they should be graduates from finance-related department of domestic or foreign schools at college level or above, possess one or more professional financial certificates or licenses recognized by the financial authorities in Taiwan or foreign countries, and have professional working experience at financial institution.
 - b. Trading experience: they should have the experience of having traded a certain number of the domestic or foreign mutual funds at RR5 level of Fitch's rating scale as well as stocks, exchange-traded funds (ETFs), exchange-traded notes (ETNs), warrants, or such products traded on regulatory authorities designated exchange to a certain type and transactions.
3. Regarding "Taiwan Financial White Paper 2016," the TAROC made the following recommendations about trust business to the Taiwan Financial Services Roundtables(TFSR) which then compiled and submitted these recommendations to the financial regulatory authorities:
 - a. The regulatory authorities should encourage and assist social welfare organizations to act as supervisors and visitors for the elderly and disabled person property trust.
 - b. The trust enterprise, in accordance with its trust contract with clients, could buy insurance and act as the insurance applicant for trustor and other insurance beneficiaries based on the client's instruction.
 - c. While the trust enterprise handles insurance premium trust, the trust payment is considered the principal capital and should be paid in accordance with Article 138-2, Paragraph 3 of the Insurance Act.
 - d. Referring to Japan's tax codes which grants tax-exemption to the property in trust for specific disabled person care, similar

之規定，給予辦理照護身心障礙者之財產信託租稅優惠。

5. 公益信託之許可由單一窗口及單一主管機關統一辦理。
6. 放寬信託業擔任公益信託受託人時，得以公益信託名義辦理新臺幣結匯申報。
7. 公益信託納入公益勸募的範圍。
8. 完善連續受益人信託之法制及稅制。
9. 集合管理運用帳戶得比照共同信託基金、證券投資信託基金及期貨信託基金稅賦課稅方式，採分配時課稅。

二、高齡者及身心障礙者財產信託業務

(一) 配合金管會推動高齡者及身心障礙者財產信託，本會辦理相關事項：

1. 為辦理高齡者及身心障礙者財產信託業務評鑑事宜，擬具「中華民國信託業商業同業公會辦理高齡者及身心障礙者財產信託評鑑作業要點」，訂定評鑑委員會之設置及組成、開會方式、活動簡章應涵蓋內容、評鑑委員之出席費標準、評鑑委員之應遵守義務及評鑑程序等，力求評鑑作業之公平客觀，函知會員並副知金管會。
2. 為使會員參與評鑑活動有所依據，就評鑑活動之主協辦單位、辦理時程、報名表格式、評鑑項目說明、評鑑計分原則及相關注意事項等，擬具「民國 105 年度高齡者及身心障礙者財產信託評鑑活動簡章」，函知會員並副知金管會。
3. 為利會員自 105 年第 1 季起辦理申報，並納入本會「信託業務統計季報」，擬具「高齡者及身心障礙者財產信託申報格式」及填表說明 Q&A，函知會員。

privilege could be considered for specific disabled people property trust in Taiwan.

- e. Charitable trust could be governed by one single window at a single government agency.
- f. To allow the trust enterprise acting as a trustee for charitable trust to make settlement and report denominated in New Taiwan Dollar under the name of the charitable trust.
- g. To include charitable trust service into the activities of charity donation.
- h. To improve the regulations and taxation on trust for continued beneficiaries.
- i. To allow the Collective Investment Trust Fund to follow the same taxation measures applied for the collective trust fund, securities investment trust fund and futures trust fund which are taxed upon making income distribution.

B. Trust Service for Elderly and Disabled Persons

1. In accordance with the FSC's policy for promoting the elderly and disabled person property trust, the TAROC has handled the following issues:

- a. To cope with the development of elderly and disabled person property trust, the TAROC formulated the "Guidelines for Evaluation of TAROC Member's Property Trust Services for Elderly and Disabled Persons," defining the setting-up procedures and composition of the Evaluation Committee, as well as other details regarding the Committee's operations such as requirements for holding meetings, activity prospectus, attendance fee payment for Committee members, Committee members' obligations and evaluation procedures, criteria of fair and objective evaluations, and so forth, and has notified Members and the FSC of it.
- b. In order provide guidelines for Members to follow when they participate the evaluation activities, the TAROC formulated the "Prospectus of Elderly and Disabled People Property Trust Evaluation Activity for 2016" detailing the requirements for the organizing and sponsoring organizations, activity scheduling, format of registration form, items for evaluation, scoring principles, as well as other matters for attention, and has notified Members and sent copies to the FSC for their reference.
- c. In order to help Members make quarterly report from the first quarter of 2016 and include the contents of their report to the "Trust Business Statistics Quarterly Report," the TAROC made the format of the "Elderly and Disabled Person Property Trust Report Form" as well as the Q&A about to how to fill out the form, and has notified Members of them.

- (二) 為利會員推展高齡者安養信託業務，擬具委託人於信託期間喪失財產管理能力適用之「老人安養信託契約參考範本」函知金管會及會員並上網供民眾參考。
- (三) 依金管會指示研議信託業以附屬業務之委任方式管理高齡者及身心障礙者不動產之相關議題，本會建議就已辦理金錢信託之高齡者及身心障礙者，開放信託業得以附屬業務之委任方式管理不動產，金管會參採本會意見，同意信託業者得以委任方式管理其不動產，且得接受委任管理不動產之業務範圍，與不動產信託可為之管理範圍相同。
- (四) 依金管會指示研議，使社福團體擔任信託監察人，得有一定收入，以及是否可能與各大專院校社工相關科系進行建教合作，增加服務人力等議題，研擬建議衛福部訂定相關規範，社福團體擔任信託監察人時可收取適當之報酬，以及將訪視服務工作予以分工，藉由工作分攤增加訪視服務人力函復金管會。
- (五) 為使第一線接觸高齡者及身障者之公務機關，得以提供信託資訊，轉介並反映需求予信託業者，本會於網站建立地方政府信託諮詢窗口，並對諮詢窗口辦理信託業務研習。
- (六) 配合金管會推動高齡者及身心障礙者財產信託於經濟日報及工商時報辦理系列廣宣，並與新北市及台中市等市政府合辦宣導活動。

三、金錢信託業務

- (一) 為解決保險金信託實務執行遇到之相關問題，建議金管會函釋信託業得依信託契約之記載，為委託人或與其具有保險利益者投保人身保險，視為具有保險利益符合保險法第 20 條規定，並得依委託人指示擔任保險契約要保人，以利信託業者建構照顧高齡者及身心障礙者之保險金信託制度。

2. In order to help Members promote elderly person care trust, the TAROC formulated the "Contrast Template for Elderly People Care Trust" applicable to those trustors who may lose their property management capabilities during the trust period, and has notified the FSC and Members of it as well as posted it on the website for reference of the public.
3. In accordance with the FSC's instruction to study the feasibility for trust enterprises to manage the real estate property of elderly and disabled persons as affiliated trust business as well as related issues, the TAROC recommended that those trust enterprises which have provided money trust services to elderly and disabled persons should be allowed to run such affiliated trust business. This recommendation has been adopted by the FSC, allowing trust enterprises to run such affiliated trust business to manage the real estate property allowed for real estate trust business.
4. In accordance with the FSC's instruction to study the feasibility for social welfare organizations to make income for acting as trust supervisors, to build cooperation links with the social work departments of universities, and to increase service workforce, the TAROC recommended the Ministry of Health and Welfare(MOHW) to revise relevant regulations to allow social welfare organization to charge service fees for acting as trust supervisors and to build up labor-division system to have certain people sharing the visiting service as a means for workforce expansion, and has thus made a reply regarding this issue to the FSC.
5. In order to enable the frontline government agencies to provide trust-related services for elderly and disabled persons and reflect their need to the trust enterprises, the TAROC added list on website and arranged trust service seminars for the public servants working at the contact windows of city/county government agencies in charge of elderly and disabled person care.
6. In cope with the FSC's policy for promoting the elderly and disabled person property trust, the TAROC ran serial promotional columns on the Economic Daily News and Commercial Times as well as worked with the New Taipei City Government and Taichung City Government in holding promotional activities.

C. Money Trust

1. In order to help trust enterprises solve the problems with their practice of insurance claims trust business, the TAROC recommended the FSC to notify trust enterprises in a written letter that, in accordance with the trust contract template, trust enterprises should buy life insurance for the trustors and related beneficiaries in accordance with Article 20 of Insurance Act, and should also follow the trustor's instruction to act as the applicant for insurance, in a bid to improve the insurance trust system for the elderly and disabled persons.

- (二) 依金管會指示研議放寬「共同信託基金管理辦法」第3條，有關信託業募集發行共同信託基金應申請兼營證券投資信託業務之條件，本會建議放寬信託業募集發行共同信託基金應申請兼營證券投資信託業務之條件為投資於證券交易法第6條之有價證券占共同信託基金募集發行額度百分之九十以上或可投資於證券交易法第6條之有價證券達新臺幣二百億元以上，函報金管會卓參。
- (三) 因應金融市場情勢，「信託資金集管理運用帳戶」有提高存款部位比重之需求，建議修正「信託資金集管理運用管理辦法」第9條，使信託資金集管理運用帳戶(以下簡稱集管帳戶)存放於同一金融機構之存款、投資其發行之金融債券與其保證之公司債及短期票券等不得超過投資當日全體集管帳戶淨資產總價值之比重，提高為百分之三十，且符合經核准之具體特殊情事及限額者，於三個月期限內，得依信託業之專業判斷調整之，經金管會參採本會建議修訂辦法中。
- (四) 依銀行局指示研議證期局持續推動基金業者支付銷售機構之銷售獎勵金計算基礎由銷售額改為資產管理規模之措施，及保管銀行對IPO基金於閉鎖期後，維持所銷售基金之規模之改善建議，本會再次重申建議銷售獎勵金計算基礎變更措施暫緩實施，並建議主管機關規範信託業於擔任IPO基金保管機構時，不得有與該基金銷售一定目標金額有連結關係之行為，函復銀行局。
- (五) 因應投信投顧公會修正其會員及其銷售機構通路報酬支付暨銷售行為準則第8條第3款條文，本會建議下列意見，函復投信投顧公會並副知證期局：
1. 銷售機構交付基金交易報告書與對帳單之合理作業時點、費用揭露項目及排除部份類型交易提出建議。
 2. 規劃與總代理人或基金發行公司之檔案格式
2. In accordance with the FSC's instruction to ease the requirements stated in Article 3 of the "Regulations Governing the Management of Collective Trust Funds" which reads that a trust enterprise should not issue or raise collective trust fund without running securities investment trust business, the TAROC recommended to ease this requirement to that a trust enterprise whose collective trust fund investments on the marketable securities defined in Article 6 of Securities and Exchange Act (SEA) accounts 90% or more of the value of the collective trust fund that it issues or raises should be able to make investments of over NT\$20 billion on the marketable securities defined in Article 6 of SEA.
 3. Regarding the demand of the "Collective Investment Trust Fund Account" (abbreviated as the "Collective Fund Account") for raising the ratio of its savings at bank in reflection of the new financial market situation, the TAROC proposed the amendment to Article 9 of "Rules Governing the Management and Employment of Collective Investment Trust Fund" to raise the ceiling ratio of a Collective Fund Account's savings at a single financial institution, investments on the financial bond it issued, and the corporate bonds and short-term notes that it guarantees to the net worth of the Collective Fund Account's total assets on the date of investment to 30% and, in case of the particularly-approved situations and quotas, could adjust the ceiling ratio through trust enterprise's professional judgments within three months. The amendment has been adopted by the FSC and is now in the process of law amending.
 4. In accordance with the Banking Bureau's instruction to study the feasibility for changing the base of sales reward calculation formula for fund sales organizations from the sales amount to the scale of managed assets pushed by Securities and Futures Bureau(SFB) as well as the means for the custodian banks to maintain the scale of the funds after the lock-up period following the fund's IPO, the TAROC reiterated its positions for upholding the original base of the fund sales reward calculation formula and recommended the regulatory authorities to regulate the trust enterprises which, while acting as the custodian banks for the funds during the fund's IPO, could not have any business relation with the targeted amount of the fund sales, and has made a reply regarding this issue to the Banking Bureau.
 5. In reaction to the amendment made by the Securities Investment Trust and Consulting Association of the R.O.C. (SITCA) to Article 8, Clause 3 of the "Guidelines for Sales Reward Payment and Sales Behaviors of SITCA Members and Their Sales Organizations," the TAROC made the following recommendations and has made a reply to the SITCA, with a copy sent to the SFB:
 - a. Proposing recommendations on the requirements about the timing for the fund sales organizations to submit their fund sales report and transaction statements, as well as the requirements for them to disclose sales-related expenses in the report and make a list of the funds which are not subject to the sales reward guidelines.
 - b. Formulating the document format and document transfer method between the general agents, the fund issuers and the

及傳輸方式，並建議主管機關，給予銷售機構一年之緩衝期建置資訊系統。

並配合修正「信託業辦理信託業務之交易報告書及對帳單應遵循事項」，函報金管會備查後函知會員。

四、證券化業務

(一) 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. 擬具「中華民國信託業商業同業公會會員辦理不動產投資信託業務透過特殊目的公司取得國外不動產應遵循事項」，明定透過特殊目的公司取得國外不動產時，其結構不得超過二層，並應由當地合格營業之律師及會計師出具意見書，確認其符合當地相關法令等相關規範，以落實作業風險控管，保障不動產投資信託受益人之權益，函報金管會備查後函知會員。
2. 擬具「中華民國信託業商業同業公會會員辦理不動產投資信託業務投資國外不動產之國外估價機構及不動產管理機構選任標準」，明定 REITs 投資國外不動產之估價機構與國外不動產管理機構應具備之資格條件，另為確保國外不動產估價程序之公正性，訂定利害關係限制之條件，以避免利益衝突等相關標準，函報金管會備查後函知會員。
3. 修正「信託業受託辦理不動產投資信託暨不動產資產信託之內部控制與稽核制度應行注意事項」第 15 條，增訂投資國外不動產，其關係人交易之預期交易價格達信託財產淨資產價值百分之二十以上者，應事先經受益人會議重度決議通過，以嚴謹處理投資國外不動產之關係人交易，函報金管會備查後函知會員。

sales organizations. TAROC recommended the regulatory authorities to allow a buffer period of one year for the sales organizations to build up the information transfer system.

Meanwhile, the TAROC accordingly made amendments to the "Guidelines for Trust Enterprises in Submitting Transaction Report and Bank Statements of Cash Transfer," and had reported to the FSC before notifying Members of these amendments.

D. Securitization

1. In accordance with the FSC's policy to promote development of the real estate investment trusts (REITs) business in Taiwan, the TAROC recommended several related measures investing foreign real estate assets and has reported them to the FSC for its reference:
 - a. Proposing the "Guidelines for TAROC Members in Acquiring Foreign Real Estate through Special Purpose Company(SPC) for Their REITs Business," clearly defining that acquiring foreign real estate through sub-special purpose companies couldn't reappointment its sub-special purpose company and the foreign real estate property should be acquired with the opinion letter issued by local lawyers or certified accountant to assure that the acquirement complies with local laws and regulations so as to secure strict risk control over protection of the rights and interests of REITs beneficiaries. The TAROC had reported the proposed "Guidelines" to the FSC before notifying Members of it.
 - b. Proposing the "Criteria for TAROC Members in Selecting Foreign Real Estate Evaluation Institution and Real Estate Management Institution for Their REITs Business," clearly defining the qualifications of the foreign real estate evaluation or management institutions to work with TAROC Members for their REITs business and, in order to secure fair procedures for evaluating foreign real estate property, as well as proposing regulations to prevent conflict of interest among involved parties, and had reported these proposed regulations to the FSC before notifying Members of it.
 - c. Proposing amendment to Article 15 of "Guidelines for Internal Control and Auditing System for REITs and REITs Business Conducted by Trust Enterprises," adding the clause regarding investment on foreign real estate property that if the anticipated transaction price for the deal to be made by related party transactions exceeds 20% of the net value of the property in trust, it needs to get severe beneficiaries meeting resolutions before making this transaction so as to secure proper management of the case where the foreign real estate property is to be traded by related party, and has reported the amendment to the FSC before notifying Members of it.

4. 研擬「不動產投資信託之不動產管理機構複委任國外不動產管理機構契約範本」，明訂不動產管理機構與次受任機構之各項權利與義務，作為遵循參考，函報金管會備查後函知會員。
5. 修正「受託機構委任不動產管理機構辦理不動產投資信託業務委任契約範本」第6條，增定受託機構對於次受任機構之運作，於發生特殊情形時有指示主動權，以避免因不動產管理機構無法履行義務致危害受益人之權益，函報金管會備查後函知會員。

(二) 依金管會指示研議放寬私募 REITs 投資於開發型不動產及不動產相關權利比率限制之妥適性、必要性及建議比率上限，建議私募 REITs 投資公共建設時，投資於開發型不動產或不動產相關權利時不設比率限制，使私募 REITs 之運作能有較大之彈性，以配合實務資金之需求，函報金管會。

五、保管銀行業務

- (一) 就投信投顧公會依金管會指示，研擬修正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及相關契約範本，以放寬全權委託投資帳戶得委託國內證券商買賣外國有價證券（簡稱複委託），本會建議全權委託投資帳戶採複委託時，國外受託保管機構應依證券商受託買賣外國有價證券管理規則之相關規定辦理，並建議就保管機構及國內證券商如何配合控管越權交易，訂定越權交易及違約處理之作業流程以明確權責，函復投信投顧公會。
- (二) 投信投顧公會依證期局指示函請本會就其研擬投信基金交割指示傳輸標準格式表示意見，考量投信基金投資國內外標的之交割實務作業略有差異，本會建議交割指示檔區分投資國內、外標的，並擴增檔案格式，函復投信投顧公會。

d. Formulating the "Contract Template for Real Estate Management Institution of REITs Business to re-appointment Foreign Real Estate Management Institution," defining the rights and obligations of the real estate management institution and its re-appointment real estate management institution. The TAROC has reported the proposed contract template to the FSC before notifying Members of it.

e. Making revisions to Article 6 of "Contract Template for Trustee Appointment Real Estate Management Institution for REITs Business," adding the clause that the trustee, while under special circumstances, has the right to take initiative act to give the appointed real estate management institution regarding how to deal with the special circumstances, in a bid to prevent the real estate management institution's failure to fulfill its responsibilities and protect the interest and rights of the beneficiaries. The TAROC has reported it to the FSC before notifying Members of it.

2. In accordance with the FSC's instruction to evaluate the appropriateness and necessity of relaxing the restriction on the ratio of private placement of REITs' investments on the development-type real estate and to those on other related rights of real estate property, and if it's to be relaxed, how to set the ceiling ratio, the TAROC recommended that there should be no such ratio restriction on the private placement of REITs' investments on public infrastructure or on other related rights of real estate, so as to grant larger flexibility for private placement of REITs to operate to meet the actual demand for fund, and has reported it to the FSC.

E. Custody Trust

1. In reaction to the SITCA-proposed amendment to the "Regulations Governing the Conduct of Discretionary Investment Business by Securities Investment Trust Enterprises and Securities Investment Consulting Enterprises" and related contract templates in accordance with the FSC's policy to allow the discretionary investment account to authorize domestic securities firms to trade foreign securities (the so-called sub-brokerage business), the TAROC recommended that the discretionary investment account should follow the "Regulations Governing Securities Firms Accepting Orders to Trade Foreign Securities" while selecting the foreign custodian institution for their such sub-brokerage business and that the securities firm should sign a contract with the custodian institution to prevent either side from making transactions beyond authority and clearly define the handling procedures in case of transaction beyond authority or trading default cases, and has made a reply regarding this issue to the SITCA.
2. In reaction to the SITCA's inquiry's for comments about the SFB's instruction to propose the standard format for transferring notices of mutual fund transition settlement, the TAROC considered the difference in the mutual fund settlement procedures for the mutual funds targeted at domestic investment and those targeted at foreign investments, and has thus recommended to use different settlement notice formats to differentiate those targeted at domestic investment from those targeted at foreign investments as well as expand the format at the same time, and has made a reply regarding this issue to the SITCA.

(三) 本會建議金管會修訂「公開收購公開發行公司有價證券管理辦法」第 15 條，使應賣人得透過保管銀行以帳簿劃撥方式交存有價證券，毋須透過證券商，以提高市場交易效率，獲金管會參採，於 105 年 11 月 18 日修訂該辦法。

六、加強信託業務之研究發展

(一) 為研究符合我國國情及實務可行之老人養護機構「預付入住款項或保證金信託」運作模式，以我國之老人養護機構為對象，探討其所收受於入住時預收之款項或保證金交付信託管理之可行性，就我國已施行之預收款信託及日本「收費老人之家」之「預付款項」信託分析比較，研擬「入住養護機構保證金交付信託可行性之研究」，就相關配套措施與具體修法提出建議函知關主管機關及會員參考。

(二) 考量會員辦理家族信託之實務需求及常見問題，期透過蒐集分析美國、日本及新加坡辦理家族信託之法制與實務，於國內現行法制架構下提供家族信託之可行運作模式及架構，研擬「我國辦理家族信託之可行性及相關問題之研究」報告中，預計 106 年第 2 季完成。

(三) 鑒於我國於高齡化社會趨勢下，高齡者及身心障礙者安養設施之需求大量增加，惟國家財政有限，難以完全負擔安養不動產設施之建設，研擬「以信託方式辦理投資安養設施可行性之研究」，建議可採取不動產開發信託及私募 REITs 模式將民間資金引入安養設施之投資興建，函知相關主管機關及會員參考。

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

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 105 年度合計辦理會員 13,848 人次審定登錄。

3. The TAROC recommended the FSC to amend Article 15 of "Regulations Governing Public Tender Offers for Securities of Public Companies" to enable the seller to transfer their securities directly from their account at custodian institute rather than from their account at securities firm so as to raise transaction efficiency. The FSC adopted this recommendation and has made an amendment to the "Regulations" on Nov. 18, 2016.

F. Research on Trust Market Development

1. Considering the need for formulating a feasible operational mode of the trust service targeted at the advance payment or the earnest money collected by the elderly care institutions in today's society, the TAROC has made a research project on the feasibility for the domestic elderly care institutions to entrust their advance payment and earnest money collection to the trust enterprise, comparing Taiwan's advance payment trust and Japan's advance payment trust for paid caring services at elderly care institutions, and has made a research on "Feasibility of Trust for Care Institutions Earnest Money" as well as proposed a package of measures and amendments to related existing regulations as reference of regulatory authorities and Members.

2. Regarding the problems that the Members often encounter while handling family trust, the TAROC referred to the legal framework and practices of family trust services in the U.S., Japan, Singapore consider how to work out a feasible operational mode for conducting family trust under current situations in Taiwan, and proposed to make a research on "Feasibility of Introducing Family Trust to Taiwan and Related Issues," scheduled to be completed during the second quarter of 2017.

3. Regarding the aging society and increasing demand for elderly and disabled people care in Taiwan as well as the government's tightening budget which could hardly support all the public facilities for elderly and disabled people care, the TAROC has made a research on "Feasibility for the trust service to support construction of elderly care facilities," recommending to use the real estate under development trust and the private placement REITs to introduce private fund to support construction of elderly care facilities, and has sent it to the regulatory authorities and Members for their reference.

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

1. Screening the Qualifications of Trust Personnel

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 2016, the Association reviewed and approved a total of 13,848 registration applications.

(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 105 年度分別認可台灣金融研訓院、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 105 年度共舉辦 194 班次，結業人數計 6,575 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，105 年度受訓人數分別為 8,155 及 15,202 人次，合計 23,357 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) 與銀行公會共同舉辦「家族財富信託規劃說明會—以香港、英美為例」，介紹香港、英、美家庭財富管理實務運作暨信託規劃業務市場的情況，提供會員辦理業務參考。



與銀行公會共同舉辦「家族財富信託規劃說明會—以香港、英美為例」
"Presentation of Family Trust Planning- Taking Hong Kong, Britain, and U.S. as Examples": The TAROC joined the BAROC in co-organizing the conference

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 2016, TAROC approved a total of 194 training courses arranged by the TABF, Securities & Futures Institute, and Taipei Foundation of Finance. In 2016, a total of 6,575 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 2016, 8,155 trainees and 15,202 trainees participated in these respectively. There had been 23,357 persons completed these courses.
- ## 3. Conferences, seminars, presentations, and trust promotional activities
- a. International interaction among trust business:
 - (a) Joining the Bankers Association of the ROC to co-organize the "Presentation of Family Trust Planning- Taking Hong Kong, Britain, and U.S. as Examples," introducing how the family trust operates and providing information about the markets in Hongkong, Britain, and U.S. as reference for Members.



本會舉辦「2016年日本高齡者資產相關新種信託商品說明會」
Presentation on Japan's New Trust Products for Elderly People in 2016

- (2) 舉辦「2016年日本高齡者資產相關新種信託商品說明會」，協助會員瞭解日本信託業針對高齡者需求進行商品開發的最新近況，介紹日本信託業者所推出以保護個人財產安全為訴求的信託商品供會員參考。
- (3) 與台灣金融研訓院、國立中正大學法學院民商法研究中心 / 財經法律學系及社團法人中華信託會計研究發展協會共同主辦「信託制度在長期照護體系之運用：老人安養信託與家族信託學術研討會」，邀請香港大學法學院教授、香港執業律師與國內信託法學者，介紹家族辦公室之成立及營運與家族信託之規劃設計，兼論香港家族信託之規劃設計及主要條款，並協助會員瞭解信託制度在長期照護體系之運用，特別是老人安養信託與家族信託之實務操作及設計要點，乃至於實務上可能面臨之法律風險及租稅問題，以促進信託業務發展。

2. 協助會員推展業務：

- (1) 舉辦「105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「房地合一稅制相關規定及申報程序說明會」，協助擔任房屋、土地受託人之會員瞭解如何配合房地合一課徵所得稅制度與「房地合一課徵所得稅申報作業要點」之施行，為受益人代為申報納稅。

- (b) Holding "Presentation on Japan's New Trust Products for Elderly People in 2016" to help Members understand the latest information about the elderly property trust products introduced by Japan's trust enterprises and introduce Japan's new trust services appealing to ensure security of personal assets as reference of Members.

- (c) Joining the Taiwan Academy of Banking & Finance (TABF), Department of Financial and Economic Law of National Chung Cheng University, and Forensic Accounting Research Development Association to co-organize the "Conference on Application of Trust in Long-term Caring System: Elderly Care and Family Trust," inviting professors of law from the University of Hong Kong, Hongkong lawyers, and local scholars on trust law to introduce the establishment and operations of family office as well as family trust plan and related regulations in Hongkong, helping Members understand how trust services are applied to the long-term caring system, especially regarding the focus of design and practices of elderly care trust and family trust, as well as potential legal risks and tax issues, so as to help promoting development of trust business in Taiwan.

b. Assistance to help Members promote business:

- (a) Holding the "Workshop on the Auditing for Trust Enterprises for 2016" to help Members understand the government's supervisory policies toward 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 in turn boost development of trust business in Taiwan.
- (b) Holding a presentation on "Integrated housing and land taxation as well as related regulations and tax-reporting procedures," helping trustee who engaged on real estate trust understand how to file income tax for beneficiaries under the new taxation system and tax-reporting procedures.



本會舉辦「信託專責部門業務系列課程單元六：老人安養信託契約解析研討班」
Series courses on "Business of Specialized Trust Department—Unit 6: Trust Contract for Elderly Care"



本會舉辦「信託專責部門經理人專班」
Training Course for Managers of Specialized Trust Department

- (3) 舉辦「信託專責部門業務系列課程單元六：老人安養信託契約解析研討班」，透過課程講述及綜合座談等方式，使會員瞭解高齡者安養信託契約參考範本條文內容與締約相關實務運作，提供會員辦理業務參考。
 - (4) 舉辦「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)說明會」，協助會員瞭解可約定共同受益人之契約參考範本條文內容，提供會員辦理業務參考。
 - (5) 舉辦「信託專責部門經理人專班」，協助信託專責部門經理人能掌握主管機關之監理政策與趨勢，並就現行實務運作之各項業務進行交流，以促進信託業之長遠發展。
3. 推展校園信託宣導與社會關懷活動：
- (1) 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。
 - (2) 為協助弱勢家庭青年學子順利完成學業，並提供金融相關知識，民國 105 年廣續辦理捐贈由金管會委請金融總會籌設之「金融服務業教育公益基金」，用以發放教育獎助學金與金融教育課程之用。
4. 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說明會」，針對各縣市政府社會局(處)公務人員及社會福利機構人員規劃課程介紹安養照護
 - (c) Holding the series courses on "Business of Specialized Trust Department—Unit 6: Trust Contract for Elderly Care," composed of lectures and workshop discussion to help Members understand the template and contents of the elderly care trust contract as well as contract-signing procedures and practices, so as to provide reference to Members while handling such business.
 - (d) Holding a presentation on "Contract Template for Elderly People Care Trust (applicable to those trustors who lose their property management capabilities during the trust period)" to help Members understand the contents of the contract for joint beneficiaries, so as to provide reference to Members while handling such business.
 - (e) Holding the "Training Course for Managers of Specialized Trust Department" to help them understand the regulatory authorities' policies and market development trend and provide opportunities for them to discuss the practical operations of their business so as to promote long-term development of the trust business.
- c. Trust advocacy at campus and charity activities in society:
- (a) Holding "Financial Lecture: Trust Business Introduction" on campus of university in support to the Taiwan Financial Service Roundtable (TFSR).
 - (b) In order to help the students from disadvantaged families complete studies at school and provide finance-related knowledge to them, the TAROC continued to arrange the donation fund allocated from the "Charity Education Fund of Financial Service Industry" set up by the TFSR in accordance with the FSC's instruction, using the fund to grant educational scholarship and holding financial education courses.
- d. 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 Services," planning the elderly care trust training program for the public servants at department



本會廣續辦理捐贈由金管會委請金融總會籌設之「金融服務業教育公益基金」the TAROC continued to arrange the donation fund allocated from the "Charity Education Fund of Financial Service Industry" set up by the TFSR in accordance with the FSC's instruction



新北市政府與本會共同舉辦「新北市 105 年高齡者及身心障礙者財產信託宣導會」Promotional activities of "Trust Services for Elderly and Disabled Persons for 2016 in New Taipei City"

信託實務，從信託基本概念、本會推廣高齡者及身心障礙者財產信託之規劃以及社會福利團體擔任信託監察人的經驗等層面提供與會者參考。

- (2) 舉辦「105年公務機關及社福團體信託宣導會」，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，分別於台北及台中舉辦。
 - (3) 舉辦「105年高齡者及身心障礙者財產信託宣導會」，與新北市政府及台中市政府合作辦理，新北場共有16家會員設攤，台中場有11家會員設攤，宣導內容涵蓋信託觀念、退休金安養規劃、家族傳承規劃、保險金信託等之各項觀念簡介及信託案例分享，以做為會員後續業務推展之參考。
 - (4) 配合行政院人事行政總處、社團法人台灣失智症協會、財團法人伊甸社會福利基金會、雲林縣政府社會處、衛生福利部南投啟智教養院、臺北市大同區健康服務中心、新竹市政府社會處、馬偕紀念醫院、新北市樂智身心障礙者家庭資源中心、新北市愛明發展中心、新北市樂園身心障礙者家庭資源中心、基隆長庚紀念醫院等機關團體，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。
5. 依金管會指示，本會參與協辦「金融科技在銀行業務之應用與發展」論壇，協助會員瞭解目前最新進展，達到相互瞭解及學習的目的，以健全未來金融科技產業之發展。
 6. 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」。
 7. 更新本會網站「高齡者身心障礙者信託專區」內容，除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

of social welfare of city/county government as well as workers at social welfare organizations, covering the courses of basic concept of trust, TAROC-planned trust service for elderly and disabled persons, experiences of social welfare organizations acting as trust supervisors, and so forth as reference for the workshop participants.

- (b) Holding the activities of "Trust Introduction to Government Agencies and Social Welfare Organizations for 2016" in Taipei and Taichung, introducing trust concept to them to strengthen their understanding of trust business, in favor of long-term development of trust business in Taiwan.
- (c) Holding the promotional activities of "Trust Services for Elderly and Disabled Persons" for 2016, co-sponsored by the New Taipei City Government and Taichung City Government. The New Taipei round was joined by 16 Members as booth runners and the Taichung round was joined by 11 Members as booth runners. The activities were held to introduce trust concept, retired life plan, pension fund management plan, family assets management plan, insurance trust, and other trust services as well as share several trust service examples, so as to help Members promote trust services.
- (d) Arranging seminars on "Trust Service for Elderly and Disabled Persons," co-sponsored by the Directorate-General of Personal Administration under Executive Yuan, Taiwan Alzheimer's Disease Association,, Eden Social Welfare Foundation, Social Welfare Department of Yunlin County Government, Nantou Education and Nursing Institution of Ministry of Health and Welfare, Taipei City Government's Health Service Center in Da-Tung District, Social Welfare Department of Hsinchu City Government, Mackay Memorial Hospital, Keelung Chang Gung Memorial Hospital, as well as the Resource Center for Elderly and Disabled People Care, Blind People Care Center, and Resource Center for Physically and Mentally-retarded Person Care of Social Welfare Department of New Taipei City Government.
- e. In accordance with the FSC's instruction, the TAROC sponsored the forum on "Development and Application of Financial Technologies in Banking Industry," helping Members understand the latest development of financial technologies and promote mutual learning and interaction among financial sectors in a bid to promote healthy development of financial technologies in the future.
- f. 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 services to the elderly and disabled persons, the TAROC published the "Handbook of Trust Service for Elderly and Disabled Persons."
- g. Updating the special area of "Trust Service for Elderly and Disabled Persons" on the TAROC's website, introducing the basic trust concept, providing the electronic copy of the "Handbook of Trust Service for Elderly and Disabled Persons" for people to download, and publish information about the trust services of Members as well as the contact

訊，105 年新增各縣市政府信託諮詢窗口資訊供民眾參考。

windows of the city/county government agencies in change of elderly and disabled person care for reference.

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 104 年度財務報告辦理書面審閱 56 件及 105 年度上半年度財務報告辦理書面審閱 54 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。

(參) 106 年業務重點

「信託」制度在我國發展已近二十年，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之金融工具之一，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，本會延續推動高齡者及身心障礙者財產信託規劃，鼓勵信託業投入辦理本項業務；展望未來一年，

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 their financial reports based on the Main Points on Financial Report Inspection for TAROC Members. In 2016, it reviewed 56 annual reports for 2015 and 54 semi-annual reports for the first half of 2016, and then submitted review results to the FSC.
2. Field Examination: in 2016, 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. 2017 Business Highlights

The trust system has been developing for close to 20 years in Taiwan, and related businesses cultivated under the trust system have emerged to grow with vigor day by day. The trust system has now become an indispensable financial tool for assets transfer or distribution among citizens, and has also been integrated into the daily lives of the general public.

Over the past year, the FSC actively promoted the policy of property trusts for the elderly and disabled persons in wake of the trends of aging population and low birth rate in the society. The TAROC continues to promote property trust plans for the elderly and the disabled persons, and encourages trust enterprises to develop business within this area. Looking

配合金管會研發金融創新商品及服務之金融政策，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) 為解決保險金信託實務執行遇到之相關問題，以利信託業者建構照顧高齡者及身心障礙者之保險金信託制度，持續建議主管機關函釋信託業得依信託契約之記載，為委託人或與其具有保險利益者投保人身保險，視為具有保險利益符合保險法第 20 條規定。
- (二) 考量我國逐步邁入高齡化社會，高齡者可能因為精神耗弱或失智等原因喪失行為能力，致無法自主管理財產，參考美國監護信託制度，可使成年人透過設立監護信託，於其無行為能力時由監護受託人為其管理財產，且發展迄今實務上常為高齡者加以運用，規劃研議「美國監護信託 (Custodial Trust) 制度於我國運用之可行性研究」，提供主管機關及會員參考。
- (三) 依金管會函頒之「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」，辦理「民國 105 年度高齡者及身心障礙者財產信託評鑑活動」暨評鑑結果頒獎活動廣宣。
- (四) 廣續舉辦公務機關及社福業務信託宣導，並針對各地方政府之信託諮詢窗口為對象，加強舉辦信託實務研習，使各地方政府第一線接觸高齡者、身心障礙者之單位，協助轉介本會或會員諮詢信託相關事宜；並應相關單位之需求，派員宣導信託觀念。
- (五) 持續更新本會網站「高齡者身心障礙者信託專區」之內容，除介紹信託基本觀念，並刊登與維護會員辦理此項業務相關資訊外，另新增老人福利機構、身心障礙福利機構相關資訊與評鑑結果供民眾參考。

forward to the coming year, the TAROC will keep its support to the FSC's policies for development of innovative financial products and services, and will continue to move in the following directions:

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

1. In order to solve the problems encountered by trust enterprises in practice of insurance trust and to facilitate the development of a trust system for the elderly and disabled person care, the TAROC will continue to recommend the regulatory authorities to release letters to trust enterprises, requiring them to follow the contents of trust contracts to purchase life insurance for trustors and insurance beneficiaries in accordance with provisions of Article 20 of Insurance Act.
2. Considering the gradual transformation of our nation into an aging society where an increasing number of the elderly persons may suffer mental infirmity or dementia and become unable to manage their own property, the TAROC has thus referred to the custodial trust system in the United States where adults are able to establish a custodial trust, through which their property may be managed by a custodian trustee should they become unable to manage their own property. In practice of custodial trust so far, it has often been used by senior citizens in the U.S., and the TAROC has thus planned to make a report on "Feasibility Study on Use of American Custodial Trust System in Taiwan" as reference of regulatory authorities and Members.
3. In accordance with the FSC-published "Evaluation and Incentive Measures for Property Trusts for Elderly and Disabled Persons," the TAROC arranged the "Evaluation Movement for Property Trusts for Elderly and Disabled Persons in 2016" and related promotional activities to make the evaluation results award event widely known.
4. The TAROC continues to advocate trust services to government agencies and social welfare organizations as well as enhance the trust practice workshops to enable the frontline workers at the city/county government agencies in charge of elderly and disabled person care to make referrals to the TAROC or its Members for trust-related advisory matters. Upon request of relevant units, the TAROC will dispatch personnel to provide advocacy and guidance on promotion of the concept of trust.
5. The TAROC continues to update contents of the special area of "Trust Services for Elderly and Disabled Persons" on its website. In addition to introducing the basic concept of trust and posting relevant information of trust services provided by Members, this area adds relevant information on welfare institutions for elderly care and welfare institutions for the disabled persons, and provide evaluation results for reference of the public.

二、協助會員辦理家族信託業務相關法制及實務運作之研究

- (一) 鑒於國內企業規劃家族財產傳承的需求日益增加，但國內家族信託究竟該如何運作及架構尚待釐清，致信託業難以規劃符合客戶期待之信託契約，致有需求的客戶將資產移往海外辦理信託，為期國人能在國內安排家族信託並進而讓企業主根留台灣，參考美國、日本及新加坡辦理家族信託之法制與實務，於國內現行法制架構下提供家族信託之可行運作模式及架構，規劃研議「我國辦理家族信託之可行性及相關問題之研究」，提供主管機關及會員參考。
- (二) 我國民法採概括繼承主義，如委託人死亡，家族繼承人得以繼承委託人之地位，則繼承人得以提前終止或變更信託契約，而變賣家族企業股權，致使委託人設立信託之目的無法達成；國內雖有部分學者主張信託契約終止權專屬於被繼承人本身而不得繼承，但缺乏法令明文規定，法院亦無具體判例，造成委託人辦理家族信託之疑慮，規劃研議「委託人權利繼承相關問題之研究」，提供主管機關及會員參考。
- (三) 我國公司法對於股權信託並無特別規定，信託業擔任家族企業公司股權信託之受託人後，因名義上受託人為家族企業公司之主要股東；家族企業之股權信託予信託業者，家族企業公司在公司法上是否為信託業者之從屬公司，如為從屬公司則相關規定過嚴，甚至財務報表的編製等均會有難以適用的問題，如何適用公司法，仍存有疑義，規劃研議「信託業因擔任受託人而為公司之董事或大股東時，如何適用公司法之研究及建議」，提供主管機關及會員參考。
- (四) 參考美國有將「特定目的信託 (honorary or purpose trust)」運用於「家族信託」架構中以維持家族企業股權的穩定性，並避免後代子孫爭產或揮霍，亦有透過「特定目的信託」替寵物預作財產規劃，使其得到妥善的照顧等運用，

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

1. Concerning the increasing demand of domestic enterprises for help in planning the inheritance of family property while questions remaining as to how to clearly define family trust and its operation in Taiwan, trust enterprises generally encounter difficulties in planning the trust contracts to well meet client's expectations, and that in turn leads those clients with such need to move their assets abroad for trust services there. In order to provide domestic family business with family trust services, the TAROC has referred to relevant legal systems and practices of family trust in the United States, Japan, and Singapore, in a hope to work out a feasible operational model and framework of family trust to operate under current domestic legal system. The TAROC has thus proposed the research on "Feasibility Study of Conducting Family Trust Business in Taiwan and Related Issues" and will make a report as reference for the regulatory authorities and Members.
2. In Taiwan, the Civil Code adopts the general succession approach where in case a trustor dies, the heir is able to inherit the trustor's status, and thus has the right to terminate or change a trust contract before it expires and sell the equity of the family enterprise, and that may defeat the object for which the trust contract is originally established. Although some domestic scholars argue that the termination right of the trust contract is exclusive to the heir of the deceased, and can not be passed on. Yet, due to the lack of a law clearly stipulating this nor specific judicial precedent ever made at court, it causes trustor's concerns while handling family trust. The TAROC has thus proposed the research on "Study of Issues Related to Inheritance of Trustor's Rights" and will make a report as reference for regulatory authorities and Members.
3. There are no special provisions in ROC Company Act for equity trusts. In case a trust enterprise serves as the trustee of a family enterprise's equity in trust, it will in name serve as a major shareholder of the family enterprise. Regarding this case, it's not clearly defined in the Company Act, regarding whether or not the family enterprise will then become an affiliated company of the trust enterprise. If it will, such regulations seem to be overly strict, and it may even cause problems with compiling company's financial statements. There indeed remain doubts as to how to apply Company Act to such a case. The TAROC has thus proposed the research on "Study and Recommendations on How to Apply Company Act to Trust Enterprise Acting as Trustee or Major Shareholder of Trustor's Enterprise" and will make a report as reference for the regulatory authority and Members.
4. The TAROC referred to the United States's experience in applying the "honorary or purpose trust" to the operational framework of "family trust" in order to maintain the stability of family enterprise's equity and to avoid future generations competing for or squandering such equity. In the U.S., the "honorary or purpose trust" is also used for assets planning to secure pet care and service. The TAROC has thus proposed the research on the "Feasibility Study of Handling

規劃研議「我國辦理特定目的信託可行性之研究 - 以美國為例」，提供主管機關及會員參考。

三、協助會員辦理信託業務相關法制及實務運作之研究

金管會近年來積極推動高齡者及身心障礙者財產信託，惟實務上第一線接觸高齡者及身心障礙者的，通常為社工師或居家服務員；又目前實務上資產規模較大之客戶，若有遺產或經營權規劃，通常會先洽詢其律師或會計師，故信託業倘得委託特定人（如社工、律師、會計師等）或特定法人（如安養機構）協助推介或辦理高齡者及身心障礙者信託，除可符合政府推動高齡者及身心障礙者財產信託，並可幫助業者拓展業務，規劃研議信託業委託他人轉介信託商品之相關問題供會員參考。

四、廣續辦理「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 106 年廣續辦理信託專責部門業務系列課程。

五、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。

六、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。

Honorary or Purpose Trusts in Taiwan—Taking United States as Example" and will make a report as reference for regulatory authorities and Members.

C. Assisting members to carry out research of trust-related legal system and practices

In recent years, the FSC is actively advocating property trust for the elderly and disabled persons. However, in practice, most of those working at the frontline to serve the elderly and disabled persons are social workers or residential home service workers. Furthermore, in practice at present, those clients with substantial assets, usually first consult their lawyers or accountants. Hence, the trust enterprises depend on entrusting specific people (such as social workers, lawyers, accountants, and so on) or specific institutions (such as a care center) to assist in making introductions or handling trust services for the elderly and the disabled persons. Through this approach, it echoes the government's policies for enhancing elderly and disabled person care on one hand and enables trust enterprises to expand their business on the other hand. The TAROC has thus proposed research on relevant issues and will make reports as reference for Members.

D. 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 2017.

E. 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.

F. 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) 105 年大事紀要 Chronicles of 2016

日期 Date	活動內容 Activity
01.10.2016	委請台灣金融研訓院辦理「第 41 期信託業業務人員信託業務專業測驗」 The 41st "Professional Test on Trust Business for Trust Business Personnel" arranged by Taiwan Academy of Banking and Finance (TABF)
01.20.2016	召開第五屆第 22 次理事會 The 22nd meeting of fifth board of directors
02.01.2016	舉辦「信託專責部門業務系列課程單元六：老人安養信託契約解析研討班」 Courses on Business of Specialized Trust Department—Unit 6: Trust Contract for Elderly Care
02.03.2016	召開第五屆第 7 次監事會 The 7th meeting of fifth board of supervisors
02.24.2016	召開第五屆第 23 次理事會 The 23rd meeting of fifth board of directors
03.02.2016	召開第六屆第 1 次會員大會；第 1 次理事會；第 1 次監事會 The 1st meeting of the Sixth General Assembly; The 1st meeting of the Sixth board of directors; The 1st meeting of the Sixth board of supervisors
03.30.2016	舉辦「105 年信託業務稽核實務研習班」 Workshop on the Auditing for Trust Enterprises for 2016
04.20.2016	舉辦「公務機關社福業務涉及信託實務說明會」 Trust Workshop for Government Agencies Engaged on Social Welfare Services
04.23.2016	委請台灣金融研訓院辦理「第 42 期信託業業務人員信託業務專業測驗」 The 42nd "Professional Test on Trust Business for Trust Business Personnel" arranged by Taiwan Academy of Banking and Finance(TABF)
04.27.2016	召開第六屆第 2 次理事會 The 2nd meeting of Sixth board of directors
05.17.2016	舉辦「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) 說明會」 Presentation on Contract Template for Elderly People Care Trust (applicable to those trustors who lose their property management capabilities during the trust period)
05.25.2016	召開第六屆第 1 次理監事聯席會 The 1st joint meeting of Sixth board of directors and supervisors
06.02.2016	舉辦「房地合一稅制相關規定及申報程序說明會」 Presentation on Integrated housing and land taxation as well as related regulations and tax-reporting procedures
06.29.2016	召開第六屆第 3 次理事會 The 3rd meeting of Sixth board of directors
07.22.2016	與銀行公會共同舉辦「家族財富信託規劃說明會 - 以香港、英美為例」 Presentation of Family Trust Planning- Taking Hong Kong, Britain, and U.S. as Examples: The TAROC joined the BAROC in co-organizing the conference

日期 Date	活動內容 Activity
07.27.2016	召開第六屆第 2 次理監事聯席會 The 2nd joint meeting of Sixth board of directors and supervisors
08.09.2016 及 08.10.2016	舉辦「105 年公務機關及社福團體信託宣導會」 Trust Introduction to Government Agencies and Social Welfare Organizations for 2016
08.31.2016	召開第六屆第 3 次理監事聯席會 The 3rd joint meeting of Sixth board of directors and supervisors
09.13.2016	舉辦「2016 年日本高齡者資產相關新種信託商品說明會」 Presentation on Japan's New Trust Products for Elderly People in 2016
09.30.2016	召開第六屆第 4 次理事會 The 4th meeting of Sixth board of directors
10.10.2016~ 10.16.2016	理、監事及高階主管赴日本考察信託相關業務 The Japan business inspection trip of board members, supervisors, TAROC executives
10.18.2016	舉辦「信託制度在長期照護體系之運用：老人安養信託與家族信託學術研討會」 Conference on Application of Trust in Long-term Caring System: Elderly Care and Family Trust
10.22.2016	委請台灣金融研訓院辦理「第 43 期信託業業務人員信託業務專業測驗」 The 43rd "Professional Test on Trust Business for Trust Business Personnel" arranged by Taiwan Academy of Banking and Finance (TABF)
10.26.2016	召開第六屆第 4 次理監事聯席會 The 4th joint meeting of Sixth board of directors and supervisors
10.31.2016	召開第六屆第 2 次監事會 The 2nd meeting of Sixth board of supervisors
10.31.2016	與新北市政府共同舉辦「新北市 105 年高齡者及身心障礙者財產信託宣導會」 Promotional activities of "Trust Services for Elderly and Disabled Persons for 2016 in New Taipei City"
11.05.2016	舉辦「105 年會員聯誼活動」- 坪林觀魚步道半日遊 Annual social activity for members- a half-day guided trip to the Fish-watching Trail in Pinglin of New Taipei City
11.16.2016	與台中市政府共同舉辦「台中市 105 年高齡者及身心障礙者財產信託宣導會」 Promotional activities of "Trust Services for Elderly and Disabled Persons for 2016 in Taichung City"
11.30.2016	召開第六屆第 5 次理事會 The 5th meeting of Sixth board of directors
12.07.2016	舉辦「信託專責部門經理人專班」 Training Course for Managers of Specialized Trust Department
12.16.2016	召開第六屆第 5 次理監事聯席會 The 5th joint meeting of Sixth board of directors and supervisors

(貳) 信託公會會員名錄 Directory of Members

臺灣銀行 / 呂桔誠 (10007) 台北市中正區重慶南路一段 120 號 電話 : (02)23493456 網址 : www.bot.com.tw	Bank of Taiwan / Jye-Cherng Lyu 120 Chungching South Road, Section 1, Zhongzheng Dist., Taipei, Taiwan 10007, R.O.C. Tel: (02)23493456 Website: www.bot.com.tw
臺灣土地銀行 / 凌忠嫻 (10047) 台北市中正區館前路 46 號 電話 : (02)23483456 網址 : www.landbank.com.tw	Land Bank of Taiwan / Jong-Yuan Ling 46 Kuanchien Road, Zhongzheng Dist., Taipei, Taiwan 10047, R.O.C. Tel: (02)23483456 Website: www.landbank.com.tw
合作金庫商業銀行 / 廖燦昌 (10047) 台北市中正區館前路 77 號 電話 : (02)23118811 網址 : www.tcb-bank.com.tw	Taiwan Cooperative Bank / Tsan-Chang Liao 77 Kuanchien Road, Zhongzheng Dist., Taipei, Taiwan 10047, R.O.C. Tel: (02)23118811 Website: www.tcb-bank.com.tw
第一商業銀行 / 蔡慶年 (10005) 台北市中正區重慶南路一段 30 號 電話 : (02)23481111 網址 : www.firstbank.com.tw	First Commercial Bank / Ching-Nain Tsai 30 Chungching South Road, Section 1, Zhongzheng Dist., Taipei, Taiwan 10005, R.O.C. Tel: (02)23481111 Website: www.firstbank.com.tw
華南商業銀行 / 吳當傑 (11073) 台北市信義區松仁路 123 號 電話 : (02)23713111 網址 : www.hncb.com.tw	Hua Nan Commercial Bank / Tang-Chieh Wu 123, Songren Road, Xinyi Dist., Taipei, Taiwan 11073, R.O.C. Tel: (02)23713111 Website: www.hncb.com.tw
彰化商業銀行 / 張明道 (40045) 台中市區自由路二段 38 號 電話 : (04)22222001 網址 : www.chb.com.tw	Chang Hwa Commercial Bank / Ming-Daw Chang 38 Zihyou Road, Section 2, Central Dist., Taichung, Taiwan 40045, R.O.C. Tel: (04)22222001 Website: www.chb.com.tw
上海商業儲蓄銀行 / 榮鴻慶 (10452) 台北市中山區民權東路一段 2 號 電話 : (02)25817111 網址 : www.scsb.com.tw	The Shanghai Commercial & Savings Bank / Hung-Ching Yung 2 Minchuan East Road, Section 1, Zhongshan Dist., Taipei, Taiwan 10452, R.O.C. Tel: (02)25817111 Website: www.scsb.com.tw
台北富邦商業銀行 / 陳聖德 (10689) 台北市大安區仁愛路四段 169 號 電話 : (02)27716699 網址 : www.taipeifubon.com.tw	Taipei Fubon Commercial Bank / Eric Chen 169 Jenai Road, Section 4, Da'an Dist., Taipei, Taiwan 10689, R.O.C. Tel: (02)27716699 Website: www.taipeifubon.com.tw
國泰世華商業銀行 / 陳祖培 (11073) 台北市信義區松仁路 7 號 1 樓 電話 : (02)87226666 網址 : www.cathaybk.com.tw	Cathay United Bank / Tsu-Pei Chen 1F, 7 Songren Road, Xinyi Dist., Taipei, Taiwan 11073, R.O.C. Tel: (02)87226666 Website: www.cathaybk.com.tw
高雄銀行 / 簡振澄 (81357) 高雄市左營區博愛二路 168 號 電話 : (07)5570535 網址 : www.bok.com.tw	Bank of Kaohsiung / Chen-Cheng Chien 168 Po-Ai Second Road, Zuoying Dist., Kaohsiung, Taiwan 81357, R.O.C. Tel: (07)5570535 Website: www.bok.com.tw
兆豐國際商業銀行 / 張兆順 (10058) 台北市中正區忠孝東路二段 123 號 電話 : (02)25633156 網址 : www.megabank.com.tw	Mega International Commercial Bank / Chao-Shun Chang 123 Jhongsiao East Road, Section 2, Zhongzheng Dist., Taipei, Taiwan 10058 R.O.C. Tel: (02)25633156 Website: www.megabank.com.tw

<p>全國農業金庫 / 陳朝輝 (10047) 台北市中正區館前路 71 號 1.2.3 樓及 65 號 8.9 樓 電話 : (02)23805100 網址 : www.agribank.com.tw</p>	<p>Agricultural Bank of Taiwan / Chao-Hui Chen 1~3F, 71, 8~9F, 65, Kuanchien Road, Zhongzheng Dist., Taipei, Taiwan 10047, R.O.C. Tel: (02)23805100 Website: www.agribank.com.tw</p>
<p>花旗 (台灣) 商業銀行 / 管國霖 (11047) 台北市信義區松智路 1 號 1.2.12.14.15.16 樓 電話 : (02)87297100 網址 : www.citibank.com.tw</p>	<p>Citibank Taiwan / Victor Kuan 1F,2F,12F,14F,15F,16F, 1 Songzhi Road, Xinyi Dist., Taipei, Taiwan 11047 R.O.C. Tel:(02)87297100 Website: www.citibank.com.tw</p>
<p>澳盛 (台灣) 銀行 / 布樂達 (11073) 台北市信義區松仁路 7 號 12.16.17.18 樓 電話 : (02)87225000 網址 : anz.tw</p>	<p>ANZ (Taiwan) Bank / Alistair Bulloch 12F,16F,17F,18F, 7 Songren Road, Xinyi Dist., Taipei, Taiwan 11073, R.O.C. Tel: (02)87225000 Website: anz.tw</p>
<p>王道商業銀行 / 駱錦明 (11493) 台北市內湖區堤頂大道二段 99 號 電話 : (02)87527000 網址 : www.o-bank.com/retail</p>	<p>O-Bank / Kenneth Lo 99, Tiding Blvd. Section 2, Neihu Dist., Taipei, Taiwan 11493, R.O.C. Tel: (02)87527000 Website: www.o-bank.com/retail</p>
<p>臺灣中小企業銀行 / 朱潤達 (10341) 台北市大同區塔城街 30 號 電話 : (02)25597171 網址 : www.tbb.com.tw</p>	<p>Taiwan Business Bank / Ruen-Fong Chu 30 Tacheng Street, Datong Dist., Taipei, Taiwan 10341, R.O.C. Tel: (02)25597171 Website: www.tbb.com.tw</p>
<p>渣打國際商業銀行 / 洪丕正 (10548) 台北市松山區敦化北路 168 號 1.2.4.7-10.12 樓, 及 170 號地下 1 樓、1.2.4.7.9.10.12 樓 電話 : (02)27166261 網址 : www.standardchartered.com.tw</p>	<p>Standard Chartered Bank(Taiwan) / Benjamin Pi-Cheng Hung 1. 2. 4.7-10.12F, 168, Dunhua North Road, & B1.1.2.4.7.9.10.12F,170, Dunhua North Road, Songshan Dist., Taipei, Taiwan 10548, R.O.C Tel: (02)27166261 Website: www.standardchartered.com.tw</p>
<p>台中商業銀行 / 李俊昇 (40341) 台中市西區民權路 87 號 電話 : (04)22236021 網址 : www.tcbbank.com.tw</p>	<p>Taichung Commercial Bank / Chun-Sheng Lee 87 Minshuan Road, West Dist., Taichung, Taiwan 40341, R.O.C. Tel: (04)22236021 Website: www.tcbbank.com.tw</p>
<p>京城商業銀行 / 戴誠志 (70007) 台南市中西區西門路一段 506 號 電話 : (06)2139171 網址 : www.ktb.com.tw</p>	<p>King's Town Bank / Terence Tai 506 His Men Road, Section 1, West Central Dist., Tainan, Taiwan 70007, R.O.C. Tel: (06)2139171 Website: www.ktb.com.tw</p>
<p>滙豐 (台灣) 商業銀行 / 黃碧娟 (11012) 台北市信義區基隆路一段 333 號 13.14 樓 電話 : (02)27230088 網址 : www.hsbc.com.tw</p>	<p>HSBC Bank(Taiwan) / Helen Pik-Kuen Wong 13F,14F, 333, Keelung Road, Section 1, Xinyi Dist., Taipei, Taiwan 11012, R.O.C. Tel: (02)27230088 Website: www.hsbc.com.tw</p>
<p>瑞興商業銀行 / 郭鈞溥 (10346) 台北市大同區延平北路二段 133 號、135 巷 2 號 電話 : (02)25575151 網址 : www.taipeistarbank.com.tw</p>	<p>Taipei Star Bank / Leo Kuo 133, Yanping North Road, Section 2, Datong Dist., Taipei, Taiwan 10346, R.O.C. Tel: (02)25575151 Website: www.taipeistarbank.com.tw</p>
<p>華泰商業銀行 / 林博義 (10492) 台北市中山區長安東路二段 246 號 1-3 樓 .6 樓 .6 樓之 1.6 樓之 2.11 樓 電話 : (02)27525252 網址 : www.hwataibank.com.tw</p>	<p>Hwatai Bank / Po-Yi Lin 1-6F, 11F, 246 Tsan-An East Road, Section 2, Zhongshan Dist., Taipei, Taiwan 10492, R.O.C. Tel: (02)27525252 Website: www.hwataibank.com.tw</p>

<p>臺灣新光商業銀行 / 李增昌 (11073) 台北市信義區松仁路 36 號 1.3.4.5.19.20.21 樓、32 號 3.4.5.20.21 樓及 32 號 3 樓之 1、32 號 4 樓之 1、32 號 5 樓之 1 電話 : (02) 87717888 網址 : www.skbank.com.tw</p>	<p>Taiwan Shin Kong Commercial Bank / Tseng-Chang Lee 1F, 3-5F, 19-21F, 36, 3-5F, 20-21F, 32 and 3F-1, 32, 4F-1, 32, 5F-1, 32, Songren Road, Xinyi Dist., Taipei, Taiwan, 11073, R.O.C. Tel: (02) 87717888 Website: www.skbank.com.tw</p>
<p>陽信商業銀行 / 陳勝宏 (11162) 台北市士林區中正路 255 號 電話 : (02) 28208166 網址 : www.sunnybank.com.tw</p>	<p>Sunny Bank / Sheng-Hong Chen 255 Chongheng Road, Shilin Dist., Taipei, Taiwan 11162, R.O.C. Tel: (02) 28208166 Website: www.sunnybank.com.tw</p>
<p>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</p>	<p>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</p>
<p>三信商業銀行 / 廖松岳 (40046) 台中市區公園路 32-1 號 電話 : (04) 22245171 網址 : www.cotabank.com.tw</p>	<p>Cota Commercial Bank / Sung-Yie Liao 32-1 Kung Yuan Road, Central Dist., Taichung, Taiwan 40046, R.O.C. Tel: (04) 22245171 Website: www.cotabank.com.tw</p>
<p>聯邦商業銀行 / 李憲章 (10351) 台北市大同區承德路一段 105 號 1-3 樓 電話 : (02) 25568500 網址 : www.ubot.com.tw</p>	<p>Union Bank of Taiwan / Shiang-Chang Li 1-3F, 105 Chengde Road, Section 1, Datong Dist., Taipei, Taiwan 10351, R.O.C. Tel: (02) 25568500 Website: www.ubot.com.tw</p>
<p>遠東國際商業銀行 / 侯金英 (10602) 台北市大安區敦化南路二段 207 號 26-27 樓 電話 : (02) 23786868 網址 : www.feib.com.tw</p>	<p>Far Eastern International Bank / Ching-Ing Hou 26-27F, 207 Dunhua South Road, Section 2, Da'an Dist., Taipei, Taiwan 10602, R.O.C. Tel: (02) 23786868 Website: www.feib.com.tw</p>
<p>元大商業銀行 / 范志強 (10557) 台北市松山區敦化南路一段 66 號 1-3.8 樓、68 號 1 樓 電話 : (02) 21736699 網址 : www.yuantabank.com.tw</p>	<p>Yuanta Commercial Bank / Chich-Chiang Fan 1-3F, 8F, 66, 1F, 68 Dunhua South Road, Section 1, Songshan Dist., Taipei, Taiwan 10557, R.O.C. Tel: (02) 21736699 Website: www.yuantabank.com.tw</p>
<p>永豐商業銀行 / 游國治 (10489) 台北市中山區南京東路三段 36 號 電話 : (02) 25063333 網址 : www.banksinopac.com.tw</p>	<p>Bank SinoPac Company Limited / Kuo-Chi Yu 36 Nanking East Road, Section 3, Zhongshan Dist., Taipei, Taiwan 10489, R.O.C. Tel: (02) 25063333 Website: www.banksinopac.com.tw</p>
<p>玉山商業銀行 / 曾國烈 (10546) 台北市松山區民生東路三段 117 號 電話 : (02) 27191313 網址 : www.esunbank.com.tw</p>	<p>E.Sun Commercial Bank / Gary Tseng 117 Minsheng East Road, Section 3, Songshan Dist., Taipei, Taiwan 10546, R.O.C. Tel: (02) 27191313 Website: www.esunbank.com.tw</p>
<p>凱基商業銀行 / 魏寶生 (10504) 台北市松山區南京東路五段 125 號、127 號、125 號 2 樓及 125 號 3 樓 電話 : (02) 27011777 網址 : www.kgibank.com.tw</p>	<p>KGI Bank / Pao-Sheng Wei 2F, 3F, 125, 127 Nanking East Road, Section 5, Songshan Dist., Taipei, Taiwan 10504, R.O.C. Tel: (02) 27011777 Website: www.kgibank.com</p>
<p>星展 (台灣) 商業銀行 / 王開源 (11073) 台北市信義區松仁路 32、36 號 15.16.17 樓 電話 : (02) 66128362 網址 : www.dbs.com.tw</p>	<p>DBS Bank(Taiwan) Ltd. / Jeanette Wong Kai Yuan 15F, 16F, 17F, 32, 36, Songren Road, Xinyi Dist., Taipei, Taiwan 11073, R.O.C. Tel: (02) 66128362 Website: www.dbs.com.tw</p>

<p>台新國際商業銀行 / 吳東亮 (10448) 台北市中山區中山北路二段 44 號 1 樓及地下 1 樓 電話 : (02)25683988 網址 : www.taishinbank.com.tw</p>	<p>Tai Shin International Bank / Thomas T.L. Wu B1, 1F, 44 Chungshan North Road, Section 2, Zhongshan Dist., Taipei, Taiwan 10448, R.O.C. Tel: (02)25683988 Website: www.taishinbank.com.tw</p>
<p>大眾商業銀行 / 陳建平 (10557) 台北市松山區敦化南路一段 66 號 6.7.8.9 樓及 68 號 2.2 樓之 1.7.9 樓 電話 : (02) 21736099 網址 : www.tcbank.com.tw</p>	<p>Ta Chong Commercial Bank / Chien Ping Chen 6,7,8,9F,66&2,2F-1,7,9F,68, Dunhua South Road ,Secion 1,Songshan Dist., Taipei, Taiwan 10557, R.O.C. Tel: (02) 21736099 Website: www.tcbank.com.tw</p>
<p>日盛國際商業銀行 / 黃錦瑋 (10044) 台北市中正區重慶南路一段 10 號 1 樓 電話 : (02)25615888 網址 : www.jihsunbank.com.tw</p>	<p>Jih Sun International Bank / Ching-Tang Huang 1F, 10 Chungching South Road, Section 1, Zhongzheng Dist., Taipei, Taiwan 10044, R.O.C. Tel: (02)25615888 Website: www.jihsunbank.com.tw</p>
<p>安泰商業銀行 / 丁予康 (11049) 台北市信義區信義路五段 7 號 16.40.41.42 樓 電話 : (02)81012277 網址 : www.entiebank.com.tw</p>	<p>EnTie Bank / Jesse Ding 16.40.41.42F, 7, Hsinyi Road, Section 5, Xinyi Dist., Taipei, Taiwan 11049, R.O.C. Tel: (02)81012277 Website: www.entiebank.com.tw</p>
<p>中國信託商業銀行 / 童兆勤 (11568) 台北市南港區經貿二路 166.168.170.186.188 號 電話 : (02)33277777 網址 : www.chinatrust.com.tw</p>	<p>CTBC Bank / Chao-Chin Tung 166, 168, 170, 186, 188, Jingmao 2nd Road, Nangang Dist., Taipei, Taiwan 11568, R.O.C. Tel: (02)33277777 Website: www.chinatrust.com.tw</p>
<p>美商道富銀行台北分行 / 陳怡蓉 (10602) 台北市大安區敦化南路二段 207 號 19 樓 電話 : (02)27351200 網址 : www.statestreet.com</p>	<p>State Street Bank and Trust Company Taipei Branch / Ilona Chen 19F, 207, Dunhua South Road, Section 2, Da'an Dist., Taipei, Taiwan 10602, R.O.C. Tel:(02) 27351200 Website: www.statestreet.com</p>
<p>德商德意志銀行台北分行 / 吳均龐 (10633) 台北市大安區仁愛路四段 296 號 10 樓 電話 : (02)21924666 網址 : www.db.com/taiwan</p>	<p>Deutsche Bank Taipei Branch / Chun-Pang Wu 10F, 296, Jenai Road, Section 4, Da'an Dist., Taipei, Taiwan 10633, R.O.C. Tel:(02)21924666 Website: www.db.com/taiwan</p>
<p>香港東亞銀行台北分行 / 溫珍茵 (10551) 台北市松山區敦化北路 88 號 10 樓 電話 : (02)81612888 網址 : www.hkbea.com.tw</p>	<p>The Bank of East Asia, Taipei Branch / Jenny Wen 10F, 88, Dunhua North Road, Songshan Dist., Taipei, Taiwan 10551, R.O.C. Tel:(02)81612888 Website: www.hkbea.com.tw</p>
<p>美商摩根大通銀行台北分行 / 錢國維 (11047) 台北市信義區信義路五段 106 號 3.8.9 樓及 108 號 3.8 樓 電話 : (02)27259800 網址 : www.jpmorgan.com</p>	<p>JP Morgan Chase Bank,N.A., Taipei BRNCH / Chien Carl Kuo Wei 3.8.9F, 106, 3.8F, 108, Hsinyi Road, Section 5, Xinyi Dist., Taipei, Taiwan 11047, R.O.C. Tel: (02)27259800 Website: www.jpmorgan.com</p>
<p>法商法國巴黎銀行台北分行 / 胡日新 (11049) 台北市信義區信義路五段 7 號 72 樓 電話 : (02)87583101 網址 : www.bnpparibas.com.tw</p>	<p>BNP Paribas, Taipei Branch / Olivier Rousselet 72F, 7 Hsinyi Road, Section 5, Xinyi Dist., Taipei, Taiwan 11049, R.O.C. Tel: (02)87583101 Website: www.bnpparibas.com.tw</p>
<p>瑞士商瑞士銀行台北分行 / 陳允懋 (11073) 台北市信義區松仁路 7 號 1.5.13.21-23 樓 電話 : (02)87227888 網址 : www.ubs.com</p>	<p>UBS AG, Taipei Branch / Dennis Chen 1. 5.13.21-23F, 7 Songren Road, Xinyi Dist., Taipei, Taiwan 11073, R.O.C. Tel: (02)87227888 Website: www.ubs.com</p>

<p>有限責任淡水第一信用合作社 / 麥勝剛 (25158) 新北市淡水區中正路 63 號 電話 : (02)26211211 網址 : www.tfccbank.com.tw/</p>	<p>The Tamshui First Credit Cooperative Bank/ Shen-Gang Mai No.63, ZhongZheng Road, Danshui Dist., New Taipei City, Taiwan 25158, R.O.C. Tel:(02)26211211 Website: www.tfccbank.com.tw</p>
<p>日盛證券股份有限公司 / 唐承健 (10485) 台北市中山區南京東路二段 111 號 2-3 樓、 5-8 樓、12-13 樓 電話 : (02)25048888 網址 : www.jihsun.com.tw</p>	<p>JihSun Securities Co., Ltd / James C. Tang 2-3F, 5-8F, 12-13F, 111, Nanking East Road, Section 2, Zhongshan Dist., Taipei, Taiwan 10485, R.O.C. Tel:(02)25048888 Website:www.jihsun.com.tw</p>
<p>統一綜合證券股份有限公司 / 林忠生 (10570) 台北市松山區東興路 8 號 電話 : (02)27478266 網址 : www.pscnet.com.tw</p>	<p>President Securities Corporation / Chung-Shen Lin 8, Dongxing Road, Songshan Dist., Taipei, Taiwan 10570 R.O.C. Tel:(02)27478266 Website:www.pscnet.com.tw</p>
<p>元富證券股份有限公司 / 陳俊宏 (10682) 台北市大安區敦化南路二段 97 號 22 樓 電話 : (02)23255818 網址 : www.masterlink.com.tw</p>	<p>MasterLink Securities Co., Ltd / Chun-Hong Chen 22F, 97, Tunhwa South Road, Section 2, Da'an Dist., Taipei, Taiwan 10682, R.O.C. Tel:(02)23255818 Website:www.masterlink.com.tw</p>
<p>兆豐證券股份有限公司 / 簡鴻文 (10053) 台北市中正區忠孝東路二段 95 號 3 樓 電話 : (02)33227689 網址 : www.emega.com.tw</p>	<p>Mega Securities Co., Ltd / Hung- Wen Chien 3F, 95, Jhong Siao East Road, Section 2, Zhongzheng Dist., Taipei, Taiwan 10053, R.O.C. Tel: (02)33227689 Website:www.emega.com.tw</p>
<p>群益金鼎證券股份有限公司 / 王濬智 (11073) 台北市信義區松仁路 101 號 4 樓 電話 : (02)87898888 網址 : www.capital.com.tw</p>	<p>Capital Securities Corporation / Jiunn-Chih Wang 4F, 101, Songren Road, Xinyi Dist., Taipei Taiwan 11073, R.O.C. Tel:(02)87898888 Website: www.capital.com.tw</p>
<p>凱基證券股份有限公司 / 許道義 (10462) 台北市中山區明水路 700 號 電話 : (02)21818888 網址 : www.kgi.com.tw</p>	<p>KGI Securities Co., Ltd. / Daw-Yi Hsu 700, Mingshui Road, Zhongshan Dist., Taipei, Taiwan 10462, R.O.C. Tel:(02)21818888 Website:www.kgi.com.tw</p>
<p>華南永昌綜合證券股份有限公司 / 劉茂賢 (10510) 台北市松山區民生東路四段 54 號 5 樓 電話 : (02)25456888 網址 : www.entrust.com.tw</p>	<p>Hua Nan Securities Co., Ltd. / Mao-Shyan Liu 5F, 54, Minsheng East Road, Section 4, Songshan Dist., Taipei, Taiwan 10510, R.O.C. Tel:(02)25456888 Website:www.entrust.com.tw</p>
<p>富邦綜合證券股份有限公司 / 史綱 (10686) 台北市大安區仁愛路四段 169 號 2 樓部分及 15 樓部分 電話 : (02)27716699 網址 : www.fubon.com/securities/home/</p>	<p>Fubon Securities Co., Ltd. / Gang Shyy 2F.15F, 169, Jenai Road, Section 4, Da'an Dist., Taipei, Taiwan 10686, R.O.C. Tel:(02)27716699 Website: www.fubon.com/securities/home/</p>
<p>元大證券股份有限公司 / 賀鳴珩 (10488) 台北市中山區南京東路三段 225 號 13.14 樓 電話 : (02)27181234 網址 : www.yuanta.com.tw</p>	<p>Yuanta Securities Co., Ltd. / Ming-Hong Ho 13.14F, 225, Nanking East Road, Section 3, Zhongshan Dist., Taipei, Taiwan 10488, R.O.C. Tel:(02)27181234 Website:www.yuanta.com.tw</p>
<p>永豐金證券股份有限公司 / 陳惟龍 (10044) 台北市中正區重慶南路一段 2 號 7 樓、8 樓 部分及 18 樓部分 電話 : (02)23123866 網址 : securities.sinopac.com</p>	<p>SinoPac Securities Co., Ltd. / Wei-Lun Chen 7-8F.18F, 2 Chungching South Road, Section 1, Zhongzheng Dist., Taipei, Taiwan 10044, R.O.C. Tel:(02)23123866 Website: securities.sinopac.com</p>

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