



中央存款保險公司
Central Deposit Insurance Corporation

CDIC

2024 Annual Report





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中央存款保險公司
Central Deposit Insurance Corporation

CDIC

Rooted in Taiwan, eyes on the world

Built on a solid foundation of financial expertise

Striving for comprehensive protection as our development goal

Safeguarding depositors' rights and interests in all aspects





Percentage of fully covered deposit accounts

97.8%



Number of insured institutions

403



Number of MOU partners

28



Deposit insurance awareness level

68.5%



Deposit insurance payout special reserves

NT\$165.8billion

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Message from the Chairman and the President

In 2024, the global economic and political landscape remained fraught with challenges and uncertainties. Central banks in major economies sought to balance inflationary pressures with slowing economic growth, influencing global liquidity and financial market stability. Simultaneously, generative AI technology continued to drive digital transformation across industries, introducing both opportunities and systemic risks such as increased reliance on AI, financial fraud, cybersecurity threats, and both labor markets and financial supervisory system challenges. Against the backdrop of heightened uncertainty in the global economic and financial environment, Taiwan's economy remained stable; however, it is crucial to remain vigilant to external risks that may impact financial markets and corporate operations. A prudent and proactive approach is essential to ensuring financial system stability and sustainable economic growth.

To promote financial stability and industrial development, the Financial Supervisory Commission (FSC) actively pursued several key initiatives in 2024. These included enhancing the capital resilience and risk management capabilities of financial institutions, strengthening market discipline and corporate governance, promoting financial inclusion and consumer protection, fostering fintech innovation and sustainable finance, and reinforcing information security management systems. The idea is to create a more secure, fair, and trustworthy financial environment. The FSC also advanced

Taiwan's role as an Asian asset management hub, boosting its international competitiveness, and introduced the *Guidelines for Artificial Intelligence (AI) Applications in the Financial Industry* to enhance market competitiveness and support the stable growth of financial industries.

Since its establishment in 1985, the Central Deposit Insurance Corporation (CDIC) has adhered to the legislative intent of the *Deposit Insurance Act*, with a steadfast commitment to safeguarding depositor rights and interests, maintaining credit order, and promoting the sound development of financial business. The financial environment is evolving rapidly, as demonstrated by the 2023 successive operational crises of banks in Europe and the United States, which underscored the fragility of financial markets. It also reminded countries once again that dramatic changes in financial markets can occur overnight. The rise of social media, fintech, and digitalization has further transformed financial risks, making them more complex than ever. The appearance and nature of risks faced by financial institutions have changed from those in the past. In response, the CDIC has continued to align with government financial supervisory policies, actively participate in Taiwan's financial safety net, refine risk management measures, improve resolution mechanisms for troubled financial institutions, and promote financial inclusion through fintech and AI applications. The key achievements of the CDIC in 2024 are summarized as follows:



Chairman

Chen-Mu Huang

I. Supported the specific financial supervisory policies of the competent authorities and strengthened the function of financial safety net

The CDIC worked closely with the FSC to execute supervisory policies, manage and enhance utilization of the Financial Industry Special Reserve Fund, and enhance risk monitoring—particularly regarding banks' exposure to mainland China. Additionally, the CDIC continued to conduct commissioned examinations of outsourced information management agencies within credit departments of farmers' and fishermen's associations, reinforcing the effectiveness and resilience of Taiwan's financial safety net.

II. Established an "Intelligent Risk Monitoring and Control System" and instituted the use of AI to strengthened risk management

The CDIC completed the development of the "Intelligent Risk Monitoring and Control System," integrating multiple existing information application systems and introducing features such as major alerts, visual dashboards, trend analysis, and

automatic notifications of alerts in order to quickly achieve more effective control of the insured risk. To capitalize on AI advancements, the CDIC also established an AI Working Group in 2024, setting short-, medium-, and long-term goals for the use of AI integration in non-sensitive operations.

III. Prepared a reform program for risk-based premium rates, making reference to studies conducted by experts and scholars

To advance the deposit insurance system and replenish the Deposit Insurance Payout Special Reserves, the CDIC commissioned a study on the *Deposit Insurance Fund Target Ratio and Risk-based Premium Rates* in March 2024. The findings informed amendments to the *Implementation Scheme for the Deposit Insurance Premium System*, with engagement sessions held for insured institutions. The revised framework, if implemented successfully, is expected to take effect in 2026. The act would more accurately reflect the risk profiles of insured institutions and establish a more robust risk-based premium system.

IV. Enhanced the failure resolution mechanism to promote orderly market exits for troubled insured institutions

To maintain financial stability and improve the exit mechanism for troubled insured institutions, the CDIC conducted a study entitled *Failure Resolution Mechanism for Troubled Financial Institutions that Pose Systemic and Non-systemic Risks, and Related Case Studies*, reviewed related legal requirements, and developed legislations to govern the framework and arrangements relating to resolution of insured institutions prior to bank closure. Completed in June 2024, this study provided a foundation for legislative amendments to the *Deposit Insurance Act*, ensuring early intervention in at-risk institutions. The CDIC also studied U.S. regulatory practices for bank failures and developed the *Central Deposit Insurance Corporation Response Measures to Handle Insured Institutions in Operation Crises* to refine Taiwan's resolution mechanisms.

V. Continued to replenish the Deposit Insurance Payout Special Reserves to fortify the deposit insurance mechanism

As of year-end 2024, the CDIC's general financial deposit insurance payout special reserve reached NT\$158.6 billion, while the agricultural financial deposit insurance payout special reserve stood at NT\$7.2 billion—up NT\$14.2 billion and NT\$0.4 billion, respectively. The CDIC remains committed to continuously replenishing these reserves to enhance risk absorption capacity.

VI. Actively promoted public awareness of deposit insurance, instilled greater public confidence in Taiwan's financial system

The CDIC leveraged multiple communication channels to educate the public on deposit insurance, aligning with the financial inclusion policies through outreach to groups such as new immigrants. Awareness of deposit insurance reached 68.5% in 2024, reflecting a 0.3 percent increase from the previous year.

VII. Supported the government's promotion of ESG policies, implemented sustainable development measures

Sustainability remains crucial to the CDIC's operations. In 2024, the CDIC completed its first domestic banks climate-related risk management analysis report, incorporated ESG factors into risk-based premium evaluations, adopted sustainable investment principles, and executed green initiatives such as greenhouse gas (GHG) inventory reporting, energy efficiency programs, afforestation projects, and employee health and wellness programs. Internal ESG training programs were also strengthened to embed sustainability into corporate culture.

VIII. Held the IADI APRC 22nd Annual Meeting and International Conference to promote international cooperation and exchanges

The CDIC hosted the 22nd Annual Meeting and International Conference of the IADI Asia-Pacific Regional Committee (APRC) in April 2024. The conference, themed *Strengthening the Financial Safety Net: Addressing the Challenges of Novel Financial Crises*, facilitated global knowledge exchange and bolstered Taiwan's international presence.

Facing an increasingly complex and ever-changing financial environment, the CDIC will continue to operate with prudence and foresight, closely monitoring risks that could affect the sound operations of insured institutions. Building on an already solid foundation, the CDIC will focus on the following key areas to safeguard depositors' rights and maintain financial stability:



President

Annie Cheng

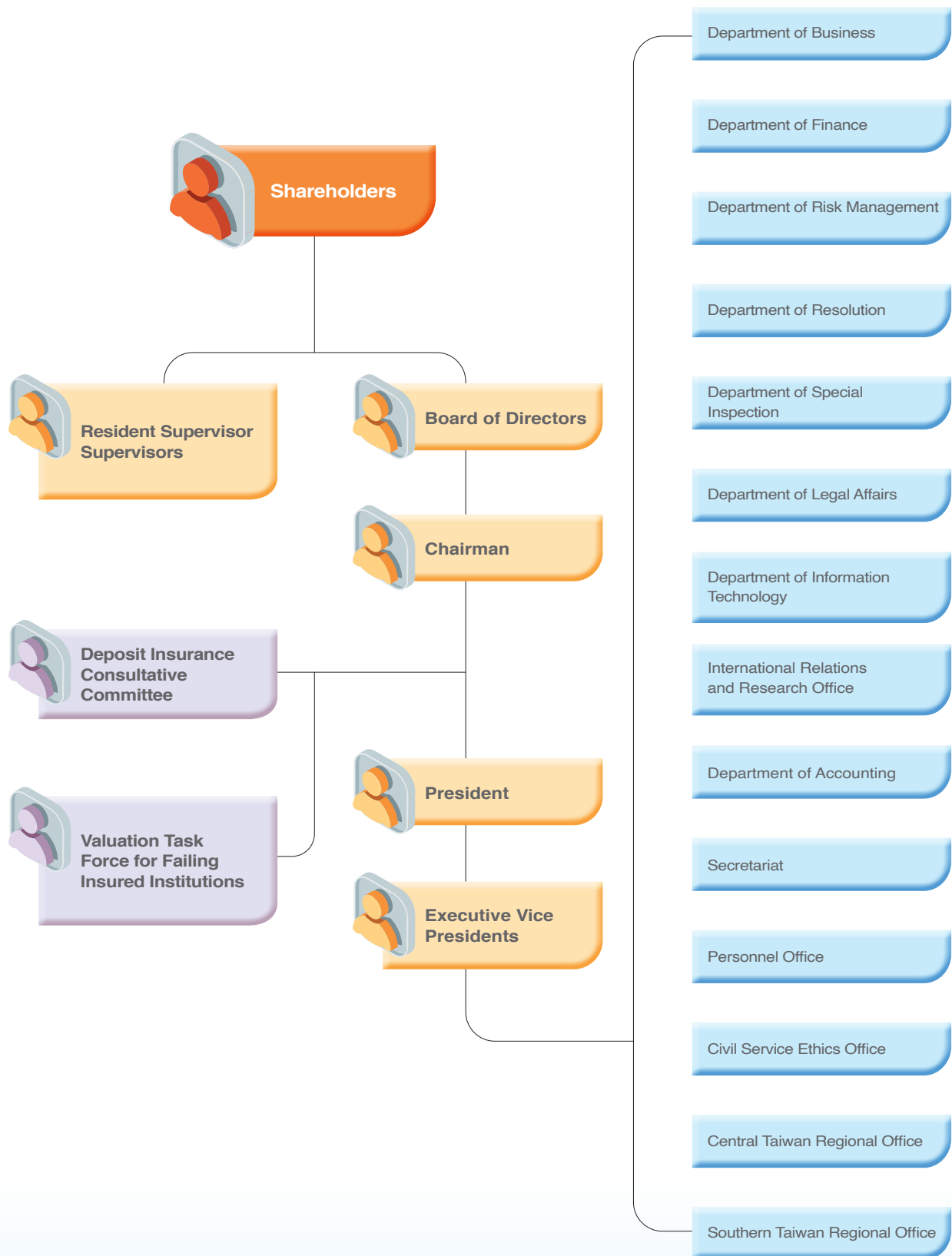
- I. Support the competent authority's supervisory policies by taking active part in the financial safety net's information sharing and coordination mechanisms to maintain financial stability.
- II. Improve the CDIC's ability to utilize technology and analyze data, strengthen controls and warnings for emerging risks, and spur sound operations at insured institutions.
- III. Continue to draft amendments to the *Deposit Insurance Act* and/or its *Enforcement Regulations* in order to build a sound deposit insurance system that aligns with international trends.
- IV. Continue to optimize utilization and management of the Deposit Insurance Payout Special Reserves and the Financial Industry Special Reserve Fund in order to improve their risk bearing capacity.
- V. Take active part in work to amend the IADI's *Core Principles for Effective Deposit Insurance Systems* in order to ensure that Taiwan's deposit insurance system is aligned with international standards.
- VI. Enhance promotion of public awareness of the deposit insurance and other aspects of financial literacy, and use a variety of channels to improve the public's understanding of and confidence in the deposit insurance system, thereby working toward greater financial inclusion.

Since its inception in September 1985, the CDIC has benefited from unwavering support across all sectors and the dedicated efforts of its employees. As a result, the CDIC has been able to fulfill its mission effectively. We extend our sincere appreciation and look forward to continued collaboration in strengthening Taiwan's financial stability and resilience.



Organizational Chart Overview and Departmental Responsibilities





◆ Department of Business

Handles matters related to the planning and research of deposit insurance, coverage limits, and premium rates; promotes sustainable development policies; raises public awareness of deposit insurance, and enhances financial literacy.

◆ Department of Finance

Handles matters related to fund investment and management; conducts research and analysis on macroeconomic trends and financial products; carries out financial risk management, as well as financing and funding for acquiring financial institutions, troubled insured institutions, and bridge banks.

◆ Department of Risk Management

Handles matters related to the National Financial Early-Warning System (NFEWS), management of insured risk, off-site monitoring of insured institutions, guidance or superintendence of troubled insured institutions, issuance of termination of deposit insurance agreements, and assistance in handling bank runs.

◆ Department of Resolution

Handles matters related to strategic planning of conservatorship or resolution of troubled insured institutions; provision of financial assistance and depositor payouts, as well as advanced payment, to uninsured creditors, liquidation of troubled institutions; and the establishment, operation, management, and disposition of bridge banks.

◆ Department of Special Inspection

Handles matters related to inspections of deposit insurance applications by financial institutions, the accuracy of the deposit assessment base, the content of electronic data files of insured institutions, the Risked-Based Premium Rating System risk indicators, and assets and liabilities of insured institutions prior to termination of deposit insurance agreements or fulfillment of insurance responsibilities. Also handles matters related to internal controls and internal audits.

◆ Department of Legal Affairs

Handles matters related to contracts, legal documents, litigation, research of laws and regulations related to financial affairs and deposit insurance, and conducts the inspection of evidence and other matters required to pursue civil damages for cases related to the *Deposit Insurance Act*.

◆ Department of Information Technology

Handles matters related to planning, design, implementation, and management of information systems as well as control, protection, and monitoring of information security matters.

◆ International Relations and Research Office

Handles matters pertaining to international affairs and activities related to the IADI, research on deposit insurance and financial safety net issues, and public awareness activities in the English language.

◆ Department of Accounting

Handles matters related to annual budgeting, accounting, statistics, and auditing.

◆ Secretariat

Handles matters related to secretarial matters, documentation, procurement, cashier affairs, property management, publication management, public relations, meeting logistics, and other general affairs.

◆ Personnel Office

Handles matters related to personnel management and training.

◆ Civil Service Ethics Office

Handles matters related to ethics of the government officials and employees.

◆ Central Taiwan Regional Office

Handles matters related to the collection, processing, analysis, and monitoring of operational information, provision of guidance, conduct of inspections, assistance with handling of bank runs, as well as conservatorship and deposit insurance payouts of insured institutions in the area from Taichung to Chiayi.

◆ Southern Taiwan Regional Office

Handles matters related to the collection, processing, analysis, and monitoring of operational information, provision of guidance, conduct of inspections, assistance with handling of bank runs, as well as conservatorship and deposit insurance payouts of insured institutions in the area from Tainan to Taitung.

Board of Directors and Supervisors

Board of Directors		Supervisors	
Chairman	Tien-Mu Huang (Representative of the Financial Supervisory Commission)	Resident Supervisor	Ya-Hui Pan (Representative of the Central Bank)
Directors	Annie Cheng (Representative of the Financial Supervisory Commission) Shin-Kuo Lai (Representative of the Financial Supervisory Commission) Ming-Hsien Lai (Representative of the Financial Supervisory Commission) Shuen-Chiao Chang (Representative of the Financial Supervisory Commission) Shao-Wen Hu (Representative of the Financial Supervisory Commission) Ming-Fu Shaw (Representative of the Financial Supervisory Commission) Ling-Yang Wu (Representative of the Financial Supervisory Commission) Shu-Hui Lin (Representative of the Financial Supervisory Commission)	Supervisors	Ying-Fen Hung (Representative of the Central Bank) Ti-Jen Tsao (Representative of the Central Bank)

Note: Names and titles current as of 31 December 2024





1. Tien-Mu Huang, Chairman

2. Annie Cheng, Director

3. Ya-Hui Pan, Resident Supervisor

4. Shin-Kuo Lai , Director

5. Ming-Hsien Lai, Director

6. Shuen-Chiao Chang, Director

7. Shao-Wen Hu, Director

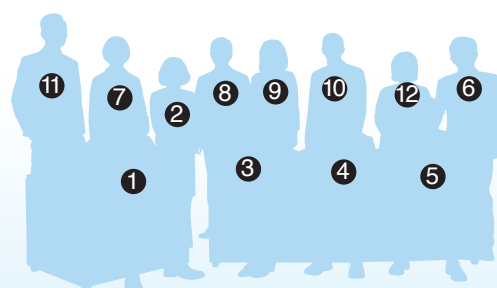
8. Ming-Fu Shaw, Director

9. Ying-Fen Hung, Supervisor

10. Ti-Jen Tsao, Supervisor

11. Ling-Yang Wu, Director

12. Shu-Hui Lin, Director



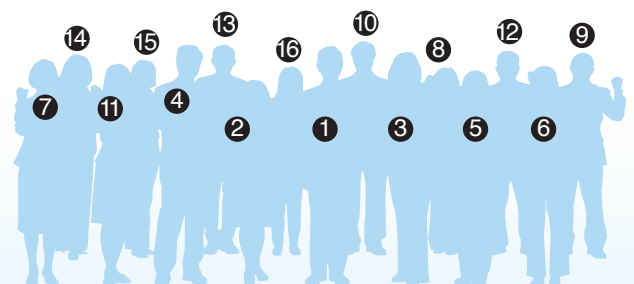
Note: Names and titles as of 31 December 2024

Chairman and Management Team



1. Tien-Mu Huang, Chairman
2. Annie Cheng, President
3. Yvonne Fan, Executive Vice President
4. Kuang-Hsi Huang, Executive Vice President
5. Li-Ying Teng, Executive Vice President
6. Lisa Hsi, Director, Department of Business
7. Margaret Chuang, Director, International Relations and Research Office
8. Chun-Chi Hsu, Director, Department of Resolution
9. Shih-Chen Chen, Director, Civil Service Ethics Office

10. Steven Kao, Director, Department of Information Technology
11. Helen Chen, Director, Department of Finance
12. Chung-Jen Chao, Director, Department of Risk Management
13. Kim Hsu, Director, Department of Legal Affairs
14. Jui-Ping Liu, Director, Secretariat
15. Sharon Lin, Director, Personnel Office
16. Li-Ju Chu, Acting Director, Department of Accounting



Note: Names and titles as of 31 December 2024



Stability

Prudently managing risks and
maintaining credit order

Business Operations

As Taiwan's sole provider of deposit insurance, the CDIC was established for the purposes of safeguarding the rights and interests of depositors, maintaining credit order, and enhancing the sound development of financial businesses. To achieve these legislative objectives, the *Deposit Insurance Act* assigns to the CDIC the major duties of administering deposit insurance, controlling insured risks, conducting special inspections of insured institutions, and resolving troubled or failed insured institutions. The following is a brief overview of the CDIC's major tasks and policy missions in 2024:

I. Deposit Insurance

1. Participation of financial institutions in deposit insurance

As of 31 December 2024, a total of 403 financial institutions were insured, including three domestic government-owned financial institutions, 36 private banks, 30 Taiwan branches of foreign and mainland Chinese banks, 23 credit cooperatives, 283 credit departments of farmers' associations, and 28 credit departments of fishermen's associations.

2. Implementation of differential premium system

A. Article 16, paragraph 3 of the *Deposit Insurance Act* stipulates that deposit insurance premium rates shall be drawn up by the CDIC and submitted to the FSC for approval. The premium rates are as follows:

- a. Domestic banks and Taiwan branches of foreign and mainland Chinese banks have a five-tiered system of differential premium rates (0.05%, 0.06%, 0.08%, 0.11%, and 0.15%) for covered deposits, with a flat premium rate of 0.005% for eligible deposits in excess of the coverage limit.
- b. Credit cooperatives have a five-tiered system of differential premium rates (0.04%, 0.05%, 0.07%, 0.10%, and 0.14%) for covered deposits, with a flat premium rate of 0.005% for eligible deposits in excess of the coverage limit.
- c. The credit departments of farmers' and fishermen's associations have a five-tiered system of differential premium rates (0.02%, 0.03%, 0.04%, 0.05%, and 0.06%) for covered deposits, with a flat premium rate of 0.0025% for eligible deposits in excess of the coverage limit.



FSC Chairperson Jin-Lung Peng (7th from left), CDIC Chairman Tien-Mu Huang (6th from left), CDIC President Annie Cheng (2nd from right), and CDIC Executive Vice President Kuang-Hsi Huang (1st on right) attended the "2024 Financial Services Charity Fair" in Taipei on 7 December 2024.

B. As of 31 December 2024, the first-tier premium rate was applied at 82.1% of all insured institutions, second-tier rate at 12.5%, third-tier rate at 5.2%, fourth-tier rate at 0.2%, and fifth-tier rate at 0%.

C. Draft amendment to the *Implementation Scheme for the Deposit Insurance Premium System*

In order to effectively reflect the differing overall risks of different insured institutions in their premium rates, and to replenish the Deposit Insurance Payout Special Reserves, the CDIC in 2024 drafted the purposed amendments to the *Implementation Scheme for the Deposit Insurance Premium System*. On 26 November 2024, the CDIC invited representatives from the Central Bank, the FSC, and the Ministry of Agriculture to take part in a meeting to discuss the matter. In addition, the CDIC held seven informational meetings from December 2024 through January 2025 to communicate with insured institutions. The CDIC will continue to process the matters, and an amendment will be implemented upon submission to and approval by the competent authorities.

3. Coverage limit and coverage status

Since January 2011, the coverage limit has been raised to NT\$3 million and the scope of coverage expanded to include foreign currency deposits and interest on deposits. As of 31 December 2024, the reported total amount of eligible deposits stood at approximately NT\$62.2 trillion, and deposits within the NT\$3 million coverage limit totaled roughly NT\$28 trillion. The ratio of covered deposits to all eligible deposits was 45.6%, while the ratio of covered deposit accounts to the total number of deposit accounts was 97.8%. This indicates that the NT\$3 million deposit insurance coverage limit protects the majority of small depositors and effectively increased the confidence of depositors in financial institutions.

4. Accumulation of Deposit Insurance Payout Special Reserves

Deposit insurance premium revenues in 2024 came to NT\$13.1 billion, including NT\$12.7 billion from general financial institutions and NT\$0.4 billion from agricultural financial institutions. As of year-end 2024, the general financial deposit insurance payout special reserves stood at roughly NT\$158.6 billion, while the agricultural financial deposit insurance

payout special reserves stood at roughly NT\$7.2 billion. These figures translate to ratios of deposit insurance payout special reserves to covered deposits of 0.59% and 0.47%, respectively.

5. Active promotion of public awareness of the deposit insurance system

Based on survey results of public awareness of deposit insurance, the CDIC prepares annual plans and strategies for promoting public awareness of the deposit insurance system and instilling public confidence in Taiwan's financial system, and allocates media resources accordingly each year to conduct publicity campaigns via insured institutions, the internet, television, print media, public transport vehicles, and out-of-home media. To reach different target audiences, the CDIC steps up publicity in appropriate media. Also, acting in line with the FSC's financial inclusion policy, the CDIC actively participates in public welfare events to raise awareness of the coverage limit of NT\$3 million, thereby enhancing depositors' awareness of their rights and understanding of the deposit insurance system.

Due to the steadily rising number of new immigrants to Taiwan in recent years, the CDIC held a number of outreach activities in 2024 to help new immigrants become more familiar with Taiwan's deposit insurance and other aspects of financial literacy system. These measures were also taken to coordinate with the competent authority's financial inclusion policy, which seeks to help new immigrants assimilate our society and culture, and adapt more quickly to life in our country. By producing documentary videos and holding deposit insurance workshops and other such outreach activities, the CDIC works to enhance the understanding of new immigrants and ordinary citizens regarding the deposit insurance system.

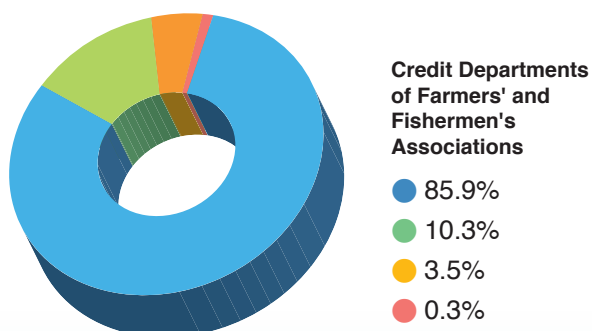
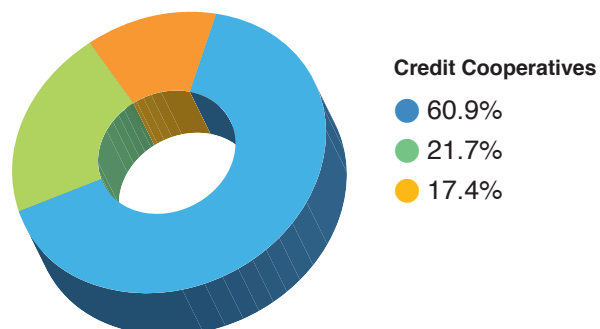
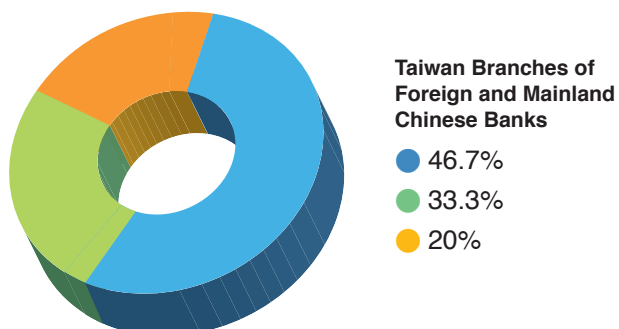
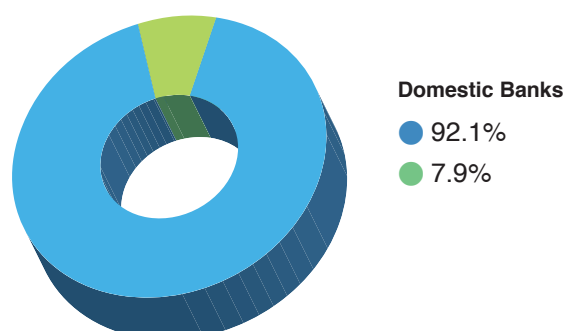
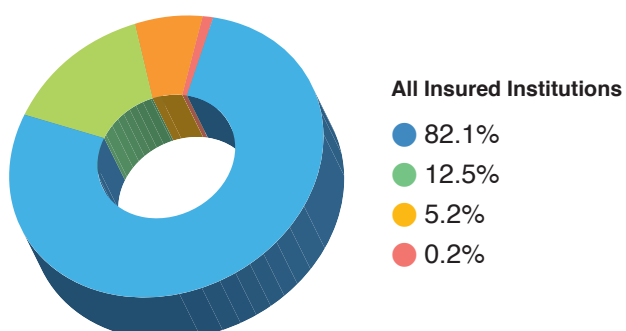
II. Fund Utilization and Management

1. Utilization and management of the Deposit Insurance Payout Special Reserves

In accordance with Article 8 of the *Deposit Insurance Act*, and in compliance with the IADI Core Principles 9 which states that the deposit insurer should have assured liquidity funding arrangements, the bulk of the Deposit Insurance Payout Special Reserves

Risk-based Premium Rates for Insured Institutions

As of 31 December 2024



Note: The term "all insured institutions" does not include Chunghwa Post Co., Ltd.; the term "domestic banks" includes the Agricultural Bank of Taiwan but excludes Chunghwa Post Co., Ltd.

are invested in government bonds or deposited in the Central Bank. To safeguard investment income, the CDIC has studied and assessed foreign and domestic financial products and their risks for many years. Upon consideration and approval by the CDIC Board of Directors, the funds can be invested in a wider scope of products while the investment risks can be effectively managed by establishing rigorous investment risk control indicators and investment quotas.

While attaching due importance to safety and liquidity, the CDIC in 2024 continued to prudently and comprehensively assess the global and domestic economic and financial landscape and interest rate trends in order to flexibly adjust the investment portfolio, to implement investment risk management, and to achieve better efficiency of fund utilization. As of 31 December 2024, available funds of the CDIC reached approximately NT\$176 billion.

2. Implementation of sustainable investment

To coordinate with the government's sustainable development policies and act upon sustainability concepts, the CDIC incorporated ESG ratings into its investment risk control indicators and invested

in sustainability bonds. With the adoption of ESG investing, the CDIC has invested approximately NT\$5.8 billion in sustainability bonds as of 31 December 2024.

3. Improvement of financial assistance system

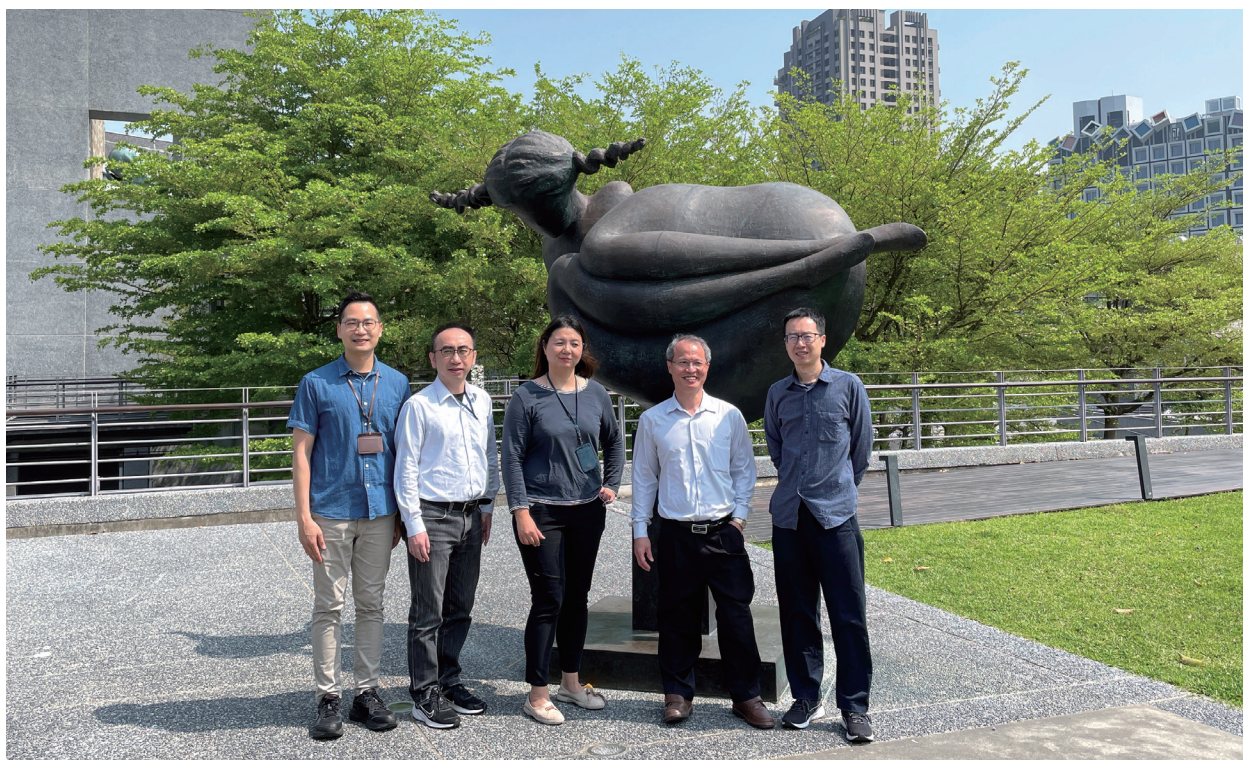
To facilitate the arrangement of creditor protections in connection with financial assistance provided in the future, the CDIC adopted a set of *Principles for the Central Deposit Insurance Corporation's Acceptance of Eligible Collateral and Appraisal of its Value When Providing Financial Assistance*.

III. Risk Management

To control insured risks, the CDIC, acting pursuant to Article 22 of the *Deposit Insurance Act*, obtains the financial and business information of insured institutions. The CDIC uses the data collected from the FSC Single Window Financial Reporting System to run the National Financial Early-Warning System (NFEWS), implements the Account Officer System, and strengthens supervisory information sharing and coordination with other financial safety net players. The CDIC continues working on enhancing risk control capabilities and actively



On 10 December, 2024, the CDIC participated in the food bank volunteer activity organized by the Andrew Charity Association. CDIC Chairman Tien-Mu Huang (3rd from left), CDIC President Annie Cheng (1st from right), representatives of the Securities and Futures Institute and the Export-Import Bank of the Republic of China, and Andrew Charity Association CEO Luo Shao-he (4th from right) are shown here posing for a group photo.



plays the role of a risk minimizer. These measures are designed to ensure that deposit insurance can safeguard the interests of depositors and maintain financial stability.

In order to exercise better risk control, the CDIC has standardized and clarified the types of information, alerts, and exceptional regulation items to be targeted in off-site monitoring. It has also established different monitoring frequencies depending on each insured institution's risk level to allow for standardized risk-based off-site monitoring mechanisms, and has made dynamic adjustments based on each financial institution's changing risks. Major measures taken in 2024 include the following:

1. Operation of the National Financial Early-Warning System (NFEWS) to implement off-site monitoring

A. Produced monthly or quarterly routine management reports and shared information with the competent authorities

The CDIC's NFEWS includes various sub-systems, including the Call Report Data Rating System, the Business Analysis Quarterly Report System, the Internet Monitoring System, and the Account Officer

System, which are regularly used to produce related management reports and share information with the competent authorities.

B. Continued working to improve the quality of reported data and the operation of the Call Report Data Rating System in response to a changing economic and financial environment and evolving financial supervisory framework

a. The CDIC amended the "Declaration Form for Risk-Adjustment on Management Ability of Insured Institutions," and the amendments were implemented on 30 September 2024. The additional security items mentioned above are included among the items to be considered when performing inspections on accuracy verification of risk indicators for risk-based premium rates in order to spur insured institutions to strengthen their control of information security risks, and to guide insured institutions to attach importance to corporate governance and sustainable operations. Key points of the amendments include the following:

(a) The allocated weights of each bracket were increased in order to spur insured institutions on strengthening managerial

ability competence and recognizing the importance of associated risks.

- (b) Added follow-up reviews of deficiencies discovered in system penetration tests and cybersecurity assessments.
- (c) To coordinate with the FSC's "Corporate Governance 3.0 – Sustainable Development Roadmap", the CDIC adopted the following extra credit indicators for corporate governance evaluations: "Joining or signing international initiatives or principles," "Task Force on Climate-related Financial Disclosures (TCFD) independently verified by a third party," "Independent directors occupying no less than two-fifths of the board seats," and "Ranked in the top 20% in corporate governance or sustainable finance evaluations among its peers."

- b. Making reference to literature from around the world on liquidity evaluation indicators and the latest liquidity risk evaluation indicators, the CDIC reviewed the current evaluation indicators of its Call Report Data Rating System and, keeping in mind the state of Taiwan's financial sector landscape, selected appropriate liquidity risk evaluation indicators and included among them in "the ratio of insured deposits to total deposits" in order to strengthen liquidity risk monitoring.

2. Implementation of the Account Officer System and risk-based off-site monitoring

- A. CDIC account officers continued to collect and analyze the financial and operational data of insured institutions through various channels, including NFEWS alerts, financial examination reports, directives issued by the competent authorities, mechanisms for sharing financial supervisory information, the Material Event Reporting (MER) system, CPA-certified financial reports, and various channels for public information disclosure. The CDIC also continued to monitor the changing operational risks of insured institutions, and



prepared business management reports issued at varying frequencies depending on the risk levels of insured institutions.

- B. Special monitoring was conducted on the financial reports of insured institutions that had highly concentrated credit risks or were in poor financial condition, and the CDIC continued requesting insured institutions to provide monthly or quarterly financial and business information. Account officers conducted special off-site audits, and tracked risk adjustments or improvements in financial performance. Where deficiencies were found, the CDIC either asked the insured institutions to make improvements, or reported their cases to the competent authorities for further supervision.
- C. The CDIC has closely monitored the liquidity risks of insured institutions and tracked changes in asset quality.
- D. The CDIC established an "Intelligent Risk Monitoring and Control System." In addition to integrating multiple existing data systems (including the FSC Single Window Financial Reporting System, the Business Analysis Quarterly Report System, the Internet Monitoring System, and the Call Report Data Rating System), the CDIC also added the function of major alerts, visualized dashboard, trend analysis, and automatic notifications of alerts to achieve more effective off-site monitoring.

3. Strengthening assessment and analysis of financial institutions' businesses related to specific risks and completion of related analytical reports to control insured risks

- A. Acting in line with the FSC's supervisory policies, the CDIC strengthened the monitoring and control of specific-risk businesses of insured institutions, and periodically provided analytical reports, and submitted them to the FSC to facilitate financial supervision and to strengthen the CDIC's risk control measures. The CDIC analyzed or monitored domestic banks' risk exposures overseas (including in New Southbound Policy countries) and in mainland China, as well as risks arising from banks' handling of OTC financial derivatives and domestic structured products, as well as domestic banks' investments in mainland financial leasing companies and consumer finance companies.
 - B. The FSC commissioned the CDIC to audit the capital adequacy ratios of domestic banks, and the CDIC took advantage of these audits to understand the appropriateness of the quantitative indicators for interest rate risk in the banking book.
 - C. To coordinate with the FSC's "Green Finance Action Plan 3.0", the CDIC prepared the *National Banks Climate-Related Risk Management Analysis Report* in order to help banks strengthen their climate risk management.
- 4. Active participation in information sharing and coordination mechanisms with domestic financial supervisory agencies**
- A. The CDIC Chairman regularly attended meetings of the FSC's Financial Supervisory Coordination Council, where participants extensively discussed and put forward suggestions regarding the overall risks assumed by insured institutions
 - B. Acting pursuant to the *Operating Guidelines of the Financial Supervisory Commission for Offsite Monitoring*, the CDIC prepared an analytical report on the financial and business conditions of insured institutions, and shared risk monitoring information, in order to achieve more effective off-site monitoring.
 - C. The CDIC participated in the Task Force on Financial Supervisory Information Reporting Window for Banks and Bills Finance Companies, and handled amendments and updates to the Single Window Financial Reporting System, in order to improve related supervisory information.
 - D. The CDIC attended meetings of various task forces that the Bankers Association set up for the Basel Accord III, including the Credit Risk Task Force No. 1, Market Risk Task Force, and Stress Test Task Force, in order to facilitate the drafting of legislation, and the improvement of climate change scenario analyses.
 - E. The CDIC attended meetings of the Bankers Association Risk Management Committee's Risk Regulation Subcommittee, helped to draft a set of FAQs on matters to be reported concerning compliance with liquidity supervisory review principles and on eligible high-quality liquid assets.
 - F. The CDIC participated in the Financial Industry Net Zero Working Group of the FSC and the Climate Change Scenario Analysis Task Force of the Bankers Association to deepen cooperation for sustainable development and achieve net-zero objectives.
 - G. The CDIC took part in an experts' workshop on *Analysis and Application of Risk Supervisory Data* held by the Taiwan Depository & Clearing Corporation and provided the participants with reference information on the digital regulatory reporting mechanism of the Internet-only Banking Supervision System.
 - H. The CDIC helped the competent authority to conduct preliminary reviews and secondary reviews when banks apply to adopt the internal ratings-based (IRB) approach to credit risk.
 - I. The CDIC participated in guidance meetings convened by the competent authorities for the credit departments of farmers' and fishermen's associations, and coordinated closely with the competent authorities to strengthen guidance for those credit departments.
- IV. Resolution of Troubled Insured Institutions**
- 1. Reviewed legislation and mechanisms pertaining to resolution of troubled insured institutions**
- The CDIC continued to study the questions of how to improve mechanisms for resolving troubled

insured institutions, and drew up plans to enhance measures for resolving troubled institutions that are under conservatorship due to systemic risks. Such measures include the following:

A. Developed the *Central Deposit Insurance Corporation Response Measures to Handle Insured Institutions in Operation Crises*

In order to handle troubled insured institutions under an operation crisis in a timely manner, thereby protecting the interests of depositors and maintaining order in the financial markets, the CDIC in 2024 continued to examine the key factors in financial crises and amended the *Central Deposit Insurance Corporation Response Measures to Handle Insured Institutions in Operation Crises*.

B. Enhanced the failure resolution mechanism for troubled insured institutions

Making reference to recent experience of the US authorities in expedited resolution of insolvent banks, the CDIC in 2024 drew up the following plans to amend legislation and related measures in order to enhance the failure resolution mechanism for troubled insured institutions:

- a. Making reference to the loss-sharing program of the US Federal Deposit Insurance Corporation (FDIC), the CDIC developed principles for a loss-sharing program of its own.
- b. The CDIC streamlined the procedure for resolving troubled insured institutions that are under conservatorship due to systemic risks and formulated human resource allocation plans for their employees.
- c. In order to quickly obtain data related to the implementation of a market exit strategy the CDIC, acting in accordance with Article 23 of the *Deposit Insurance Act*, studied the possibility of using credit files submitted by insured institutions to the Joint Credit Information Center to expand the content of electronic data files provided by insured institutions.

2. Handled unresolved issues of failed insured institutions

Since the termination of the Financial Restructuring Fund (FRF) at the end of 2011, the CDIC (acting as either conservator or receiver) has handled retained assets and unresolved issues at troubled insured institutions that were still unresolved when the FRF was terminated. The CDIC continues to act as conservator or receiver for China United Trust & Investment Corporation (CUTIC), The Chinese Bank, Chinfon Commercial Bank, etc.

A. The CDIC in 2024 managed and/or disposed of retained assets and litigation, and handled matters relating to accounting, shareholder services, and taxation.

B. Managed equity stake in the Taipei Financial Center Corporation held by the CUTIC

The CUTIC held a 15.12% equity stake, valued at NT\$2,222.05 million, in the Taipei Financial Center Corporation (Taipei 101). In order to strengthen shareholding management, the CDIC (acting with the approval of the competent authority) recommended two representatives as the board of supervisors at Taipei 101. In 2024, the CUTIC received cash dividends of NT\$301,443,421 while compensation of NT\$1,677,252 was paid to its supervisors.

C. The Chinfon Commercial Bank liquidation plan was approved by the competent authority in July 2024, and the plan has been implemented.

D. With regard to Chinfon Commercial Bank's four pieces of retained real estate, in the National Audit Office's audit finding on the CDIC's 2023 resolution of troubled institutions, the CDIC issued a letter in February 2024 requesting the FSC to



meet with the National Property Administration of the Ministry of Finance and discuss the possibility of having the National Treasury (the FSC) assume ownership of Chinfon Bank's retained real estate (following the example established by the FRF's assumption of ownership of Chinfon Bank retained real estate) and then transferring it to be managed by the National Property Administration of the Ministry of Finance. This matter was then handled in accordance with instructions issued by the FSC.

V. Handling of Litigation Following Expiration of the FRF

1. Acting in accordance with Article 17 of the *Act for the Establishment and Administration of the Financial Restructuring Fund* and resolutions adopted at meetings of the FRF Management Committee, the CDIC has actively pursued civil damages against law-breaking individuals at troubled financial institutions to recoup the losses of the FRF and serve the interests of social justice. After termination of the FRF at the end of 2011, responsibility for pursuing the aforementioned civil damages was handed off to the FSC, which continues to entrust the CDIC to handle these cases. By the end of 2024, 143 civil suits were filed, resulting in 116 favorable judgments and 23 unfavorable judgments. In addition, 4 suits are still being litigated.
2. Two unfinished lawsuits over troubled insured institutions were under litigation as of the end of 2024.

VI. Inspections

Exercising the power of inspections conferred by Article 24 of the *Deposit Insurance Act*, the CDIC continued to conduct inspections of statutorily specified matters at insured institutions. In 2024, the CDIC carried out the following inspections:

1. The CDIC conducted inspections to verify the accuracy of the deposit insurance assessment base, based on the deposit insurance premium data reported by 45 insured institutions. Where deficiencies and/or errors were detected in the above-mentioned inspections, the CDIC requested in writing that the inspected insured institutions make improvements to ensure the

accuracy of the data and the deposit insurance premium calculations.

2. The CDIC conducted inspections of 45 insured institutions to verify the accuracy of the format and content of the electronic data files that are established as required by law. Where deficiencies and/or errors were detected in the above-mentioned inspections, the CDIC oversaw efforts by the inspected institutions to make improvements.
3. The CDIC conducted audits on the risk-based premium rates risk indicator data submitted by 75 insured institutions. For any deficiencies identified during the audits, official notifications were issued to the respective institutions requesting corrections, in order to ensure the accuracy of the submitted data.

VII. Information Management

1. Development and maintenance of business information systems

To meet operational needs and facilitate more effective work, the Department of Information Technology installed, repaired, or updated 186 software programs for 33 different CDIC information application systems.

2. Improvement of information security and related equipments

- A. In compliance with the provisions of the *Cyber Security Management Act*, the CDIC continued to optimize the information security defense-in-depth mechanism, and improve information security protection capabilities. All core information systems were brought in line with Information Security Management System (ISMS) standards. The CDIC continued to maintain its CNS 27001 (ISO 27001) certification from a third-party verification service provider (TUV) and upgraded to the ISO 27001:2022 standard.
- B. Filed two reports with the FSC on the *State of Implementation of the CDIC 2023 Information Security Maintenance Plan* and the *State of Implementation of Measures Taken to Address Joint Findings in the 2023 Information Security Audit of Government Agencies*. In addition, the

CDIC adopted the *2024 Information Security Maintenance Plan*.

- C. Continued inspecting the suitability of information and communication security system levels, implementing the baseline protection set out in the *Defense Standards of Cyber Systems*, and conducting business continuity drills. Coordinating internal cybersecurity audits, carrying out external cyber security audits of suppliers, conducting information asset inventories, core information system risk assessments and ISMS effectiveness assessments, and holding information security management review meetings.
- D. Engaged a professional service provider to carry out an information security assessment of the CDIC's core information systems (the Internet-only Banking Supervisory System; the Deposit Insurance Premium System; and the Call Report Data Rating System), including a vulnerability assessment and penetration testing. Based on the assessment findings, corrective actions were taken.
- E. Continued running its antivirus software, network firewalls, email and filtering systems, and computer endpoint protection systems, and updated or upgraded various software and hardware where necessary in order to protect against computer viruses and hacker intrusions.
- F. The CDIC used its online learning platform to hold annual information security courses for employees, and advanced information security courses for dedicated information security personnel and information technology personnel in 2024. The objectives of these courses were to make all CDIC employees more conscious of information security concerns, to hone the expertise of professionals in the Department of Information Management, and to ensure that dedicated information security personnel keep their qualifications current.
- G. Continued engaging a professional service provider to operate the CDIC's Security Operation Center



(SOC); to conduct intrusion detection, traffic scrubbing, Web Application Firewall and network traffic monitoring; and to assist with the handling of information security incidents. These undertakings improved the CDIC's information protection capabilities.

- H. Coordinated with the FSC's policy by conducting email social engineering drills and information security notification drills.
- I. Continued leasing a server room at a Chunghwa Telecom Internet Data Center (IDC) to conduct colocation operations of CDIC's systems and remote backup systems; continued planning to install additional servers and to transfer servers for colocation at the IDC center, which supports the CDIC's sustainable transition goals by offering high efficiency, strong cyber security, and good carbon reduction performance.

VIII. Research and Development

To ensure that its business develops in a way that conforms to changes in the financial environment, the CDIC in 2024 actively collected and studied the latest local and international information to prepare special reports, conducted various research projects in collaboration with the IADI, and attended international conferences to carry out research and exchanges with international bodies and deposit insurance peer organizations. In addition, the CDIC also retained experts and scholars to study the future direction of deposit insurance reforms to help ensure that the deposit insurance system remains in step with the times and meets business needs.

1. Commissioned studies on *Deposit Insurance Fund Target Ratio and Risk-based Premium Rates and Failure Resolution Mechanisms for Troubled Financial Institutions that Pose Systemic and Non-systemic Risks, and Related Case Studies*

The current system of risk-based premium rates has been in place for a number of years, and most insured institutions enjoy the Tier 1 premium rate (the lowest rate). To account effectively for risk differences between different insured institutions, and to guide insured institutions to actively reduce operational risks, the CDIC retained experts and scholars to conduct a study entitled *Deposit Insurance Fund Target Ratio and Risk-based Premium Rates*. The study was completed in March 2024 and is intended to serve as reference for the CDIC as it works to draft an amendment to the *Implementation Scheme for the Deposit Insurance Premium System*.

To maintain financial stability and enhance the soundness of the failure resolution mechanism for troubled insured institutions, the CDIC retained experts and scholars to conduct a study entitled *Failure Resolution Mechanism for Troubled Financial Institutions that Pose Systemic and Non-systemic Risks*, reviewed related legal requirements, and developed legislation to govern the framework and arrangements relating to resolution of insured institutions prior to bank closure. The study was completed in June 2024 and is intended to serve as reference for the CDIC as it works to draft amendments to the *Deposit Insurance Act*.

2. Research projects and summary translation reports

The CDIC in 2024 carried out in-depth and wide-ranging studies regarding financial supervision and troubled insured institution resolution mechanisms. Also, the CDIC completed research projects and summary translation reports focusing on deposit insurance system reforms, fintech and innovation, funding and

management, and other important and emerging issues, including the following:

A. Financial supervision:

- a. Summary translation of the Financial Stability Board's (FSB) *Stocktake on Nature-related Risks: Supervisory and regulatory approaches and perspectives on financial risk*;
- b. Summary translation of the Bank of England's *Financial Stability Paper No. 50: Operational resilience in a macroprudential framework*;
- c. Translation of the Basel Committee on Banking Supervision's (BCBS) *Core Principles for Effective Banking Supervision*;
- d. Summary translation of the BCBS's *Report on the 2023 banking turmoil*;
- e. Summary translation of the BCBS's *The 2023 banking turmoil and liquidity risk: a progress report*;



- f. Summary translation of the Joint Statement by the FDIC, the FRB, and the OCC on *Banks' Arrangements with Third Parties to Deliver Bank Deposit Products and Services*;
- g. Summary translation of the presentations of the 2024 HSBC Asia Crisis Management Group (CMG) Meeting called by the Hong Kong Monetary Authority (HKMA).



B. Resolution of troubled insured institutions:

- a. Summary translation of the FDIC's proposed *Rule on Amended Resolution Planning for Insured Depository Institutions with \$100 Billion or More in Total Assets and Informational Filings for IDIs with At Least \$50 Billion but Less Than \$100 Billion in Total Assets*;
- b. Summary translation of the FDIC's *The Orderly Resolution of Global Systemically Important Banks*;
- c. Summary translation of the FSB's *Peer Review of Switzerland examines Switzerland's implementation of too-big-to-fail (TBTF) reforms for global systemically important banks (G-SIBs)*;
- d. Summary translation of the FSB's *Depositor Behaviour and Interest Rate and Liquidity Risks in the Financial System*;
- e. Summary translation of the FSB's *2023 Bank Failures: Preliminary lessons learnt for resolution*;
- f. Summary translation of the IADI Research Paper titled *Reimbursing Depositors Now and in the Future: Challenges, Remedies and Trends*;
- g. Report entitled *Study of Using Electronic Payments for Cash Payoffs* (focusing on the examples of Hong Kong and Thailand).

C. Deposit insurance system reforms:

- a. Summary translation of the IADI's *The 2023*

banking turmoil and deposit insurance systems - Potential implications and emerging policy issues;

- b. Summary translation of the IADI's *Deposit insurance in 2024: Global trends and key issues*;
- c. Report entitled *Key Points of the Hong Kong Deposit Protection Board's Deposit Protection Scheme (Amendment) Ordinance 2024*.

D. Fintech and innovation:

- a. Summary translation of BIS Working Papers No 1178 - *Finternet: the financial system for the future*;
- b. Summary translation of *FSB Roundtable on Artificial Intelligence (AI) in Finance*;
- c. Translation of a speech by Alejandro López, Chair of the Executive Council (EXCO) and President of IADI, on the topic of *Digital Transformation: The Future of Deposits in a Tokenised World*;
- d. Report entitled *Crypto Asset Custody Operations*.

F. Funding and management:

- a. Report entitled *Study on the Suitability of Financial Product Investments*;
- b. Report entitled *Study on Bond Issuance Funding Mechanisms*.

3. IADI international research

- A. The CDIC supported and took part in the publication of two papers entitled *IADI Fintech Brief No. 17 –*

E-money Regulation in Brazil and IADI Fintech Brief No. 18 – Cybersecurity and Deposit Insurance.

- B. The CDIC continued its involvement in international research projects with the three IADI research technical committees on Financial Cooperatives, Financial Technology, and Reimbursement.
- C. The CDIC promoted the establishment of the IADI Data Technical Committee, worked to make the IADI become the data center of the global deposit insurance system, and built-up resolution data repository of troubled financial institutions.



On 14 November 2024, CDIC Chairman Tien-Mu Huang (1st on right) and Executive Vice President Yvonne Fan (1st on left) attended the IADI International Conference. They are shown here posing for a photo with Mr. Alejandro Lopez, Chair of the IADI EXCO and CEO of the Deposit Insurance Corporation of Argentina (2nd from right); and Mr. Alfredo Pallini, Vice Chair of the IADI EXCO and Director General of the Italian Interbank Deposit Protection Fund (2nd from left).

- D. The CDIC collected and prepared summary translations of the latest research reports and principles released by international financial organizations such as BIS, FSB, IMF, BCBS, and various European supervisory authorities regarding financial supervision or climate change impact on financial institutions' risk assessments and supervisory measures.

4. Summary reports from international conferences

- A. IADI APRC International Conference themed *Strengthening the Financial Safety Net: Addressing the Challenges of Novel Financial Crises*;
- B. IADI APRC International Conference themed *Enhancing the Role of Deposit Insurers in Early Detection and Timely Intervention*;
- C. International Conference in Malaysia themed *National Resolution Symposium 2024*.

5. Publication of the *Deposit Insurance Quarterly Bulletin*

- A. Four editions were issued in 2024. The CDIC's *Deposit Insurance Quarterly Bulletin* features articles by experts, scholars, and CDIC staff on deposit insurance, business management of financial institutions, and trends in financial supervision. In addition, each Bulletin also reports on international financial supervisory newflash to keep readers informed of important developments on this front.

- B. The Quarterly Bulletins are distributed to government agencies and the libraries of related finance and economics studies, and e-book versions are distributed simultaneously to the public via the CDIC website.

IX. International Affairs

The CDIC, acting in line with government policies, joined the IADI as a founding member in 2002 and has been actively involved ever since then in its international affairs, activities, and research work. In 2024, the CDIC held a number of important positions at the IADI, serving as a member of the Executive Council, the Chairperson of the Analysis Council Committee (ACC), Chairperson of the APRC Training and Assistance Technical Committee (TATC), and a member of the High-level Steering Group (HLSG). The CDIC was primarily responsible at the IADI to facilitate for the following: reviewing and updating the *Core Principles for Effective Deposit Insurance Systems*; studying deposit insurance issues on both traditional and emerging topics; formulating international guidance and working to make the IADI become the database center of the global deposit insurance system; and facilitating matters pertaining to cooperation, exchange, and training and technical assistance among APRC member organizations. In addition, the CDIC is also a member of the IADI Governance Working Group, where it has taken part in discussions regarding various important issues, including enhancements to improve IADI governance effectiveness.



CDIC held the IADI APRC 22nd Annual Meeting and International Conference on 24 April 2024. CDIC officials are shown in a group photo with conference participants.

To promote international cooperation and enhance its international visibility, the CDIC continued in 2024 to participate in international affairs and activities, and to promote cooperation, experience exchanges, and information sharing with peer institutions throughout the world, including the following:

- 1. The CDIC attended IADI meetings and international exchange activities in both in-person and online formats.**
- 2. Held the IADI APRC 22nd Annual Meeting and International Conference**



CDIC President Annie Cheng led a delegation to attend several international meetings held jointly by the IADI and other international financial institutions on 28 October 2024. CDIC President Annie Cheng (left) is shown here posing for a photo with FSB Resolution Steering Group Chair and FDIC Chairman Mr. Martin Gruenberg (right).

The CDIC hosted the IADI Asia-Pacific Regional Committee (APRC) 22nd Annual Meeting and International Conference on 23-26 April 2024. The conference focused on the theme of *Strengthening the Financial Safety Net: Addressing the Challenges of Novel Financial Crises*. The event provided APRC members with an opportunity to engage in exchanges, and to conduct in-depth discussions regarding reform possibilities in supervision, resolution and deposit insurance mechanisms. There were more than 100 participants at this year's conference representing international organizations as well as financial supervisory authorities and deposit insurers from over 20 different countries in Asia, Europe, Americas, and Africa.

3. Spoke at or moderated sessions at international conferences, achieved a higher international profile

- A. In April 2024 the CDIC chaired Session 3 at the IADI APRC Annual Meeting and International Conference, which focused on the theme of *Strengthening the Financial Safety Net: Addressing the Challenges of novel Financial Crises*.
- B. The CDIC spoke via videoconference at an *Introduction to the IADI Core Principles for Effective Deposit Insurance Systems* held by the IADI Caribbean Regional Committee.

C. Attended the IADI international conference on *Future Proofing the Core Principles: Raising the Bar for Deposit Insurance Systems* in November 2024, speaking on data sharing, cooperation, coordination, and simulation drills in Taiwan's financial safety net.

4. Renewed and extended Memorandums of Understanding (MOUs) for cooperation with peer deposit insurers around the world in order to strengthen bilateral information sharing and cooperation

To enhance cooperative exchanges with other deposit insurers around the world, the CDIC in 2024 signed MOUs with the Croatian Deposit Insurance Agency and a deposit insurer, and extended MOUs with the Deposit Protection Agency of Thailand, the Czech Republic's Financial Market Guarantee System, and the Deposit Insurance of Vietnam. As of year-end 2024, the CDIC had signed cooperation documents or declarations with 28 international peers. The CDIC also took the initiative to

contact MOU counterparties and shared updated information on Taiwan's financial supervisory developments and deposit insurance measures.

5. Took part with peer deposit insurers around the world in meetings on deposit insurance issues to promote exchanges and sharing of information

In the fourth quarter of 2024 the CDIC held virtual meetings of heads with the Deposit Insurance Corporation of Japan, the Deposit Insurance of Vietnam, the Korea Deposit Insurance Corporation, and the Indonesia Deposit Insurance Corporation. In addition, the CDIC held in-person meetings with the Croatian Deposit Insurance Agency, the Kenya Deposit Insurance Corporation, and the Indonesia Deposit Insurance Corporation to discuss deposit insurance systems, building of public awareness, risk management, bank resolution and reimbursement mechanisms, and other such topics.



The CDIC signed an MOU with the Croatian Deposit Insurance Agency (CDIA) on 20 March 2024. Banking Bureau of FSC former Director-General Hsou Yuan Chuang (2nd from left), CDIA CEO Marija Hrebac (1st from left), then-CDIC former Chairman William Su (2nd from right), and CDIC President Annie Cheng (1st from right) are shown here posing for a group photo.

X. Human Resources

1. Workforce structure over past 5 years

Year	No. of employees	Avg. age of employees	Educational attainment of employees			
			Doctorate	Graduate school	College	Other
2024	152	48	2	65	83	2
2023	151	48	1	63	85	2
2022	150	49	2	55	90	3
2021	150	49	2	55	90	3
2020	153	49	-	54	96	3



Department breakdown of CDIC staff for 2024

Senior Executives and Secretariat	19	Dept. of Risk Management	30
Dept. of Resolution	6	Dept. of Special Inspection	13
Dept. of Business	11	Dept. of Finance	11
Dept. of Legal Affairs	8	Intl. Relations and Research Office	10
Dept. of Accounting	8	Personnel Office	5
Dept. of Information Technology	15	Civil Service Ethics Office	2
Central Taiwan Regional Office	7	Southern Taiwan Regional Office	7

2. Personnel training

To upgrade the quality of staff and enhance employees' professional knowledge, the CDIC arranged training programs in 2024 that attracted a total attendance of 1,872, for an average of 12.3 instances of attendance per staff member. Training programs included the following:

- Staff participated in professional training programs arranged by the Taiwan Academy of Banking and Finance and other institutes that provide training needed to support CDIC operations.
- The CDIC invited outside experts to speak on specific topics and helped its staff hone their professional expertise.
- Staff participated in international meetings and conference to study topics related to deposit insurance.
- Arranged one or two English and Japanese language classes per week to improve employees' foreign language proficiency.
- Arranged online training courses in management competency for senior and executive management.

XI. Internal Controls

1. Internal control system

In March, 2011, the CDIC set up an Internal Controls Task Force, which was convened by an Executive Vice President of the CDIC and consisted of the directors of each CDIC department and office. The Task Force convened one meeting in 2024. It is responsible for implementing work related to internal controls and advocating important measures. It also continued to arrange educational training on internal controls and internal audits, reviewed and strengthened internal control operations, carried out internal audit and self-assessment operations, and progressively implemented internal control mechanisms.

2. Internal audits

- The CDIC Internal Audit Task Force, which implements internal audits, is convened by an Executive Vice President of the CDIC. Acting in accordance with the provisions of the Executive Yuan's *Directions for Public Sector Internal Control and Oversight*, the Internal Audit Task Force has adopted Rules for the Conduct of

Internal Audits and Handbook for Internal Audits, and has amended them as necessary to provide a basis for the execution of internal audits, and to ensure regulatory compliance.

- B. The Internal Audit Task Force conducts general internal audits and special internal audits of the CDIC's various departments and offices in accordance with the annual internal audit plan, and compiles its findings into audit reports that are signed and presented to the Chairman for approval. Corrective actions taken by the audited units to address identified deficiencies are tracked through semiannual follow-up reviews.
- C. The chief audit executive reports semiannually to the Board of Directors on the results of internal audits, the implementation status of self-assessments, and corrective actions taken to address identified deficiencies.
- D. The Internal Audit Task Force in January 2024 completed a self-assessment of the CDIC's 2023 internal control operations, signed off on the "Internal Control Statement of the Central Deposit Insurance Corporation", and reported its findings to the Board of Directors.

XII. Cooperated with the Competent Authority's Key Financial Policies

1. Utilized and managed the Financial Industry Special Reserve Fund on behalf of the FSC

The FSC entrusts the utilization and management of the Financial Industry Special Reserve Fund to the CDIC in accordance with the provisions of the *Regulations on the Utilization and Management of the Financial Industry Special Reserve Fund*. The CDIC has diversified the Reserve Fund's asset allocations to give balanced consideration to the needs for safety, liquidity, and returns. As of year-end 2024, the Special Reserve Fund assets under the CDIC's management stood at approximately NT\$245.2 billion. To coordinate with the government's sustainable development policies, the CDIC has invested approximately NT\$8.6 billion in sustainable development bonds.

In 2024, in order to deal with the rapidly increasing size of the Fund, and to comprehensively review the suitability of the caps (set in terms of both dollar amounts and percentages) that apply to how much

the Fund is allowed to invest in financial products, the CDIC amended the *Directions for Fund Management and Risk Control at the Financial Industry Special Reserve Fund* to improve the capital efficiency of the Financial Industry Special Reserve Fund, and reported to the FSC for reference.

2. Strengthened the monitoring of specific-risk businesses in line with the supervisory policies of the competent authority

Acting pursuant to the *Operating Guidelines of the Financial Supervisory Commission for Offsite Monitoring*, the CDIC issued analytical reports on the financial and business conditions of insured institutions, and monitored the specific-risk businesses of financial institutions, in order to share supervisory information. For related details, see paragraph "3." under the "III. Risk Management" section of "Business Operations" above.

3. Supported the competent authority's supervision of domestic systemically important banks

In coordination with measures taken by the competent authority to improve supervision of Taiwan's systemically important banks, the CDIC reviewed the *Response Measures for Business Crises* filed by Taiwan's six domestic systemically important banks, and conducted enhanced reviews of the suitability of liquidity crisis and capital adequacy crisis indicators.

4. The CDIC was entrusted by the Ministry of Agriculture to examine firms entrusted by the credit departments of farmers' and fishermen's associations to operate their information systems

Acting in accordance with the *Guidelines for Commissioning by the Council of Agriculture of the Central Deposit Insurance Corporation to Examine Firms Commissioned by the Credit Departments of Farmers' and Fishermen's Associations to Operate Their Information Systems*, the CDIC was again entrusted by the Ministry of Agriculture (formerly called the Council of Agriculture) to examine the aforementioned information system operators. The firms subject to examination include the Agrifinance Information Service Co. Ltd and the Farmers' and Fishermen's Association South Data Center, each of which is examined once per year.



Integrity

Upholding integrity in governance and
ensuring transparency

Financial Statements



CENTRAL DEPOSIT INSURANCE CORPORATION
STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2024 AND 2023



(Expressed in NT\$'000)

Description	2024.12.31		2023.12.31	
	Amount	%	Amount	%
ASSETS				
Cash and Cash equivalents	\$ 81,406	-	\$ 95,818	-
Deposits in the Central Bank	60,000,000	34	60,000,000	37
Investments in Debt Instruments as Amortized Cost	115,957,792	65	101,289,876	62
Receivables, net	1,234,729	1	1,067,074	1
Current Tax Assets	240,424	-	362,660	-
Property, Plant and Equipment, net	422,935	-	427,811	-
Intangible Assets, net	11,786	-	10,803	-
Other Assets, net	17,332	-	18,842	-
Total Assets	\$ 177,966,404	100	\$ 163,272,884	100
LIABILITIES AND EQUITY				
Payables	\$ 84,522	-	\$ 82,555	-
Reserves for Liabilities	166,206,752	93	151,620,507	93
Deferred Income Tax Liabilities	23,957	-	23,957	-
Other Liabilities	533,826	-	413,607	-
Total Liabilities	166,849,057	93	152,140,626	93
EQUITY				
Capital Stock	10,000,000	6	10,000,000	6
Capital Surplus	265	-	265	-
Retained Earnings				
Legal Reserve	235,701	-	235,701	-
Special Reserve	1,000,466	1	1,000,466	1
Other Equity	(119,085)	-	(104,174)	-
Total Equity	11,117,347	7	11,132,258	7
Total Liabilities & Equity	\$ 177,966,404	100	\$ 163,272,884	100

董事長：



經理人：



會計主管：



代理

CENTRAL DEPOSIT INSURANCE CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in NT\$'000)

Description	2024		2023	
	Amount	%	Amount	%
OPERATING REVENUE				
Interest Revenue	\$ 2,335,788	15	\$ 2,016,489	14
Premiums Revenue	13,064,568	85	12,470,927	86
Agency Revenue	79	-	79	-
Sub-total	15,400,435	100	14,487,495	100
OPERATING COSTS				
Interest Expenses	6,122	-	684	-
Insurance Expenses	339	-	232	-
Handling Fees	4,091	-	3,539	-
Insurance Payout Reserve Provisions	14,263,713	93	13,401,428	93
Expected Credit Losses	1,315	-	5,655	-
Sub-total	14,275,580	93	13,411,538	93
GROSS PROFIT	1,124,855	7	1,075,957	7
OPERATING EXPENSES				
Business Expenses	1,055,212	7	1,009,020	7
General & Administrative Expenses	62,325	-	58,878	-
Other Operating Expenses	5,058	-	3,770	-
Sub-total	1,122,595	7	1,071,668	7
OPERATING INCOME	2,260	-	4,289	-
NON-OPERATING REVENUE				
Indemnity Revenue	8	-	15	-
Other Revenue	2,073	-	1,264	-
Sub-total	2,081	-	1,279	-
NON-OPERATING EXPENSES				
Loss on Disposal of Assets	463	-	1,632	-
Others Expenses	3,878	-	3,936	-
Sub-total	4,341	-	5,568	-
NON-OPERATING INCOME (LOSS)	(2,260)	-	(4,289)	-
INCOME BEFORE INCOME TAX	-	-	-	-
INCOME TAX	-	-	-	-
NET INCOME FROM CONTINUING OPERATIONS	-	-	-	-
NET INCOME	\$ -	-	\$ -	-
NOTES:				
OTHER COMPREHENSIVE INCOME				
Remeasurement for Defined Employee Benefit Plan	(14,911)		(8,278)	
TOTAL OTHER COMPREHENSIVE INCOME	(14,911)		(8,278)	
EARNINGS PER COMMON SHARE	\$ -		\$ -	

董事長：



經理人：



會計主管：



代理

CENTRAL DEPOSIT INSURANCE CORPORATION
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in NT\$'000)

Description	Capital Stock	Capital Surplus	Retained Earnings		Other Equity	Total
		Donated Surplus	Legal Reserve	Special Reserve	Remeasurement for Defined Employee Benefit Plan	
Balance, January 1, 2023	\$ 10,000,000	\$ 265	\$ 235,701	\$ 1,000,466	\$ (95,896)	\$11,140,536
Net Income for The Year Ended December 31, 2023	-	-	-	-	-	-
Other Comprehensive Income (Loss), Net of Tax for The Year Ended December 31, 2023	-	-	-	-	(8,278)	(8,278)
Balance, December 31, 2023	\$ 10,000,000	\$ 265	\$ 235,701	\$ 1,000,466	\$ (104,174)	\$11,132,258
Net Income for The Year Ended December 31, 2024	-	-	-	-	-	-
Other Comprehensive Income (Loss), Net of Tax for The Year Ended December 31, 2024	-	-	-	-	(14,911)	(14,911)
Balance, December 31, 2024	\$ 10,000,000	\$ 265	\$ 235,701	\$ 1,000,466	\$ (119,085)	\$ 11,117,347

董事長： 

經理人： 

會計主管：  代理

CENTRAL DEPOSIT INSURANCE CORPORATION
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

(Expressed in NT\$'000)

Description	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before Tax from Continuing Operations (Loss)	\$ -	\$ -
Net Income before Tax (Loss)	-	-
Adjustment for the Interests and Dividends	(2,329,666)	(2,015,805)
Net Income (Loss) Excluding Interests and Dividends	(2,329,666)	(2,015,805)
Adjustments	14,296,254	13,433,585
Net Cash Inflow (Outflow) Excluding Interests and Dividends	11,966,588	11,417,780
Interests Received	2,168,117	1,793,938
Interests Paid	(6,122)	(684)
Income Tax Refund (Paid)	122,236	(63,157)
Net Cash Inflow (Outflow) from Operating Activities	14,250,819	13,147,877
CASH FLOWS FROM INVESTING ACTIVITIES		
Current Financial Assets Decrease (Increase)	(14,669,214)	(13,306,255)
Property, Plant and Equipments Decrease	-	-
Intangible Assets and Other Assets Decrease (Increase)	(6,472)	(6,010)
Property, Plant and Equipments Increase	(4,503)	(4,563)
Net Cash Inflow (Outflow) from Investing Activities	(14,680,189)	(13,316,828)
CASH FLOWS FROM FINANCING ACTIVITIES		
Other Liabilities Increase (Decrease)	414,958	241,851
Net Cash Inflow (Outflow) from Financing Activities	414,958	241,851
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	\$ (14,412)	\$ 72,900
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	95,818	22,918
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 81,406	\$ 95,818

董事長：



經理人：



會計主管：



代理



Perfection

Fulfilling the mandate of depositor
protection and promoting
sustainable development

Statistics

Table 1: Number of Insured Institutions for the Last Five Years

Unit: Number of institutions

Type of Insured Institutions \ Year	2024	2023	2022	2021	2020
Domestic Banks	39	39	40	39	38
Credit Cooperatives	23	23	23	23	23
Credit Departments of Farmers' Associations	283	283	283	283	283
Credit Departments of Fishermen's Associations	28	28	28	28	28
Taiwan Branches of Foreign and Mainland Chinese Banks	30	30	30	29	28
Total	403	403	404	402	400

Notes: 1. The date of record for the annual figures in the table is 31 December of each year.

2. The figures for domestic banks include the Agricultural Bank of Taiwan and the Chunghwa Post Co., Ltd.

Table 2: Ratio of Covered Deposits to Total Eligible Deposits for the Last Five Years

Unit: %

Type of Insured Institutions	Ratio of Covered Deposits to Total Eligible Deposits				
	2024	2023	2022	2021	2020
Domestic Banks	45.2	47.1	46.9	46.7	48.5
Credit Cooperatives	55.9	57.9	58.8	59.8	61.9
Credit Departments of Farmers' Associations	70.9	72.5	73.2	73.9	75.5
Credit Departments of Fishermen's Associations	77.6	77.9	79.2	79.7	80.4
Taiwan Branches of Foreign and Mainland Chinese Banks	1.8	1.4	1.5	2.3	1.7
Average Ratio	45.6	47.2	47.2	47.3	48.9

Notes: 1. The date of record for the annual figures in the table is 31 December of each year.

2. The figures for domestic banks include the Agricultural Bank of Taiwan and the Chunghwa Post Co., Ltd.

3. The term "covered deposits" refers to the total deposit amount of each depositor under the coverage limit in an insured institution. From the year 2011 onward, the coverage limit is NT\$3 million.

4. The term "total eligible deposits" refers to the total amount of checking deposits, demand deposits, time deposits, and other insured institution deposits listed under the deposit liabilities account, deducting the outstanding amount of negotiable certificates of deposit, government deposits, Central Bank deposits, interbank deposits, and other uninsured deposits.

Table 3: Covered Deposits, Deposit Insurance Premiums, and Deposit Insurance Payout Special Reserves for the Last Ten Years

Unit: NT\$ million

Year	Insured institutions					Premium Revenue	Deposit Insurance Payout Special Reserves	Ratio of Deposit Insurance Payout Special Reserves to Covered Deposits (%)
	Type of Institutions	No. of Firms	Total Eligible Deposits	Covered Deposits	Ratio of Covered Deposits to Total Eligible Deposits (%)			
			(a)	(b)	(b)/(a)			
2024	General	91	59,326,547	26,795,050	45.17	12,715	158,628	0.59
	Agricultural	312	2,839,908	1,536,112	54.09	349	7,191	0.47
2023	General	91	56,230,114	26,379,496	46.91	12,112	144,444	0.55
	Agricultural	312	2,885,010	1,542,503	53.47	353	6,810	0.44
2022	General	92	53,281,552	24,966,557	46.86	11,297	131,199	0.53
	Agricultural	312	2,891,035	1,528,703	52.88	363	6,424	0.42
2021	General	90	50,464,466	23,719,653	47.00	10,686	119,280	0.50
	Agricultural	312	2,834,884	1,506,575	53.14	337	6,047	0.40
2020	General	88	47,246,275	22,930,356	48.53	10,030	108,160	0.47
	Agricultural	312	2,649,901	1,449,426	54.70	333	5,735	0.40
2019	General	87	43,039,170	21,797,815	50.65	9,700	96,577	0.44
	Agricultural	312	2,484,703	1,398,472	56.28	334	5,362	0.38
2018	General	88	40,736,004	20,900,775	51.31	9,459	86,276	0.41
	Agricultural	312	2,428,825	1,380,862	56.85	333	5,017	0.36
2017	General	89	39,853,676	20,490,920	51.42	9,179	75,556	0.37
	Agricultural	312	2,434,855	1,374,364	56.45	335	4,678	0.34
2016	General	89	38,318,605	19,917,155	51.98	8,994	65,665	0.33
	Agricultural	311	2,406,935	1,364,142	56.68	332	4,338	0.32
2015	General	90	36,903,038	19,263,169	52.20	8,799	56,428	0.29
	Agricultural	307	2,349,858	1,336,231	56.86	325	4,007	0.30

Notes: 1. The date of record for the annual figures in the table is 31 December of each year.

2. According to the provisions of Article 6 of the *Deposit Insurance Act*, the deposit insurance payout special reserves have been divided into two accounts since 2007. One is for general financial institutions and the other is for agricultural financial institutions. The term "general banking sector" refers to general financial institutions, which includes domestic banks, the Chunghwa Post Co., Ltd., the Taiwan branches of foreign banks and mainland Chinese banks, and credit cooperatives; whereas the term "agricultural financial sector" refers to agricultural financial institutions, which includes the Agricultural Bank of Taiwan and the credit departments of farmers' and fishermen's associations.

3. The term "covered deposits" refers to the total deposit amount of each depositor under the coverage limit in an insured institution. After a period of blanket guarantee, the deposit insurance system resumed limited coverage on 1 January 2011, at which point the coverage limit was raised to NT\$3 million from the NT\$1.5 million coverage limit that had taken effect on 1 July 2007.

4. Deposit Insurance Premium Rates:

(1) From 1 July 2007, the premium of covered deposits for general financial institutions (including banks and credit cooperatives) was divided into five-tiered risk-based premium rates of 0.03%, 0.04%, 0.05%, 0.06%, and 0.07% respectively. For eligible deposits in excess of the coverage limit, a flat premium rate of 0.0025% was adopted; however, from 1 January 2010, this flat premium rate was raised to 0.005%. The premium of covered deposits for the credit departments of farmers' and fishermen's associations was divided into five-tiered risk-based premium rates of 0.02%, 0.03%, 0.04%, 0.05%, and 0.06% respectively. For eligible deposits in excess of the coverage limit, a flat premium rate of 0.0025% was adopted.

(2) From 1 January 2011, the premiums for banks were divided into five risk-based tiers of 0.05%, 0.06%, 0.08%, 0.11%, 0.15%, while for credit cooperatives the rates were set at 0.04%, 0.05%, 0.07%, 0.10%, and 0.14%. For eligible deposits in excess of the coverage limit, a flat premium rate of 0.005% was adopted. The premiums charged to the credit departments of farmers' and fishermen's associations for covered deposits remained at 0.02%, 0.03%, 0.04%, 0.05%, and 0.06%, with the same flat premium rate of 0.0025% for eligible deposits in excess of the coverage limit.

Table 4: Major Revenue and Expense Items for the Last Five Years

Unit: NT\$ million

Item \ Year	2024	2023	2022	2021	2020
Operating revenues	15,400	14,487	13,162	12,231	11,564
Interest revenues	2,336	2,016	1,502	1,208	1,200
Premium revenues	13,064	12,471	11,660	11,023	10,364
Agency revenues					
Operating costs and expenses	15,398	14,483	13,157	12,229	12,553
Provisions to deposit insurance payout special reserves	14,264	13,401	12,133	11,257	11,608
Interest expenses	6	1	1	4	7
Transaction expenses	1,055	1,009	956	905	872
General & administrative expenses	62	59	58	58	59
Other operating expenses	5	4	3	3	3
Other expenses	6	9	6	2	4
Operating income	2	4	5	2	(989)
Non-operating income (loss)	(2)	(4)	(5)	(2)	989
Net income before income tax					
Income tax expenses					
Net income					

Notes: 1. The figures for 2020 to 2023 were reviewed and audited by the National Audit Office; those for 2024 were based on the CDIC's final accounts for that year.

2. Article 5 of the *Deposit Insurance Act* provides as follows: "Any remainder of the annual gross income of the CDIC, after deducting costs, expenses and losses, shall be fully appropriated for deposit insurance payout special reserves." For this reason, net income for these periods was not recorded.

Appendix 1: Major Events in 2024

2024.02.10	CDIC Executive Vice President Yvonne Fan led a delegation to Milan, Italy to attend the IADI Governance Working Group meeting.
2024.02.22	Completed the CDIC's first greenhouse gas (GHG) inventory report.
2024.02.25	CDIC Executive Vice President Yvonne Fan participated in the IADI 78th Executive Council (EXCO) and associated meetings, including the Analysis Council Committee, Policy Council Committee, and Implementation Council Committee in Basel, Switzerland.
2024.03.20	CDIC signed the MOU with the Croatian Deposit Insurance Agency.
2024.03.31	Completed an outsourced study on <i>Deposit Insurance Fund Target Ratio and Risk-based Premium Rates</i> to serve as reference for revision of the <i>Implementation Scheme for the Deposit Insurance Premium System</i> .
2024.04.09	CDIC extended the MOU with the Deposit Protection Agency of Thailand.
2024.04.23	CDIC held the IADI APRC 22nd Annual Meeting and International Conference.
2024.05.31	CDIC held the 2024 CDIC General Shareholders Meeting.
2024.06.11	CDIC Executive Vice President Yvonne Fan led a delegation to Rome, Italy to participate in the IADI 79th EXCO and associated meetings.
2024.06.30	Completed an outsourced study on <i>Failure Resolution Mechanism for Troubled Financial Institutions that Pose Systemic and Non-systemic Risks, and Related Case Studies</i> to serve as reference for the drafting of proposed amendments to the <i>Deposit Insurance Act</i> .
2024.07.03	The Kenya Deposit Insurance Corporation visited the CDIC for MOU experience sharing meetings.
2024.07.09	CDIC Executive Vice President Yvonne Fan led a delegation to Washington D.C. to attend meetings of the IADI High-level Steering Group for review and update of the IADI Core Principles for Effective Deposit Insurance Systems.
2024.07.19	The Indonesia Deposit Insurance Corporation visited the CDIC for LOE sharing meeting.
2024.08.11	CDIC Executive Vice President Yvonne Fan participated in the brainstorming meetings of the IADI Implementation Council Committee and the Capacity Building Technical Committee in Thun, Switzerland.
2024.08.31	CDIC extended the MOU with the Czech Republic's Financial Market Guarantee System.
2024.09.23	CDIC called the 2024 Extraordinary General Shareholders Meeting to elect CDIC's 14th Boards of Directors and Supervisors. On the same day the CDIC held the 1st session of the 14th Board of Directors to elect the CDIC's new Chairman Tien-Mu Huang and approved Annie Cheng's extension as President.
2024.10.28	CDIC President Annie Cheng led a delegation to participate in a series of meetings and the Resolution Conference held by the IADI, the FSB, and the FSI in Basel, Switzerland.
2024.11.10	CDIC Chairman Tien-Mu Huang led a delegation to Tokyo Japan to participate in the IADI 80th EXCO Meeting and International Conference.
2024.11.26	CDIC invited the FSC, the Central Bank, and the Ministry of Agriculture to a meeting to discuss the proposed amendment of the <i>Implementation Scheme for the Deposit Insurance Premium System</i> .
2024.11.27	Completed the first <i>National Banks Climate-related Risk Management Analysis Report</i> for banks and submitted it to the FSC.
2024.12.11	CDIC extended the MOU with the Deposit Insurance of Vietnam.
2024.12.25	CDIC established an "Intelligent Risk Monitoring and Control System."

Appendix 2: ESG Performance

In a show of active support for the green finance policies of the Financial Supervisory Commission (FSC), the CDIC established its Sustainability Committee as the company's highest decision-making body on sustainability matters. In addition, the CDIC began compiling periodic sustainability reports in 2022 to disclose information on actions taken by the company to achieve sustainable development. The 2024 report will be prepared in conformance with the *GRI Sustainability Reporting Standards*, and will once again focus on the four major aspects of "accountable governance," "sustainable environment," "friendly workplace," and "financial inclusion." The report will be released in June 2025 on the ESG section of the CDIC website. We welcome your ongoing support and feedback.



Appendix 3: Three-Year Development Plan (2023-2025)

1. Implementation schedule

1 January 2023 to 31 December 2025.

2. Objectives and implementation strategies

Objectives	Implementation Strategies
1. Continue to replenish the Deposit Insurance Payout Special Reserves, improve fund management and risk control.	<p>A. Continue to implement risk-based premium rates based on the risk levels of insured institutions.</p> <p>B. Improve fund management as well as strengthen risk control.</p>
2. Strengthen insured risk control and assist in maintaining financial stability.	<p>A. Strengthen control of insured risk.</p> <p>B. Thoroughly conduct inspections of statutorily specified matters.</p> <p>C. Continue to enhance risk control operations in step with the latest developments in fintech and digital finance.</p> <p>D. Regularly review and update crisis communication mechanisms in reference to international practices.</p> <p>E. Enhance information sharing with financial supervisory agencies.</p> <p>F. Coordinate with the FSC in taking prompt corrective measures and handling troubled insured institutions in a timely manner.</p>
3. Enhance orderly market exit and resolution mechanisms for troubled insured institutions.	<p>Improve resolution mechanisms for handling troubled insured institutions.</p>
4. Continue to promote and raise public awareness of the deposit insurance system.	<p>A. Enhance public awareness of deposit insurance through multiple channels of publicity activities.</p> <p>B. Promote financial literacy education for financially vulnerable groups in line with the FSC's financial inclusion policy.</p> <p>C. Conduct annual survey of public awareness of deposit insurance.</p>
5. Improve cyber security and ensure uninterrupted operations.	<p>A. Continue to ensure regulatory compliance with the <i>Cyber Security Management Act</i>.</p> <p>B. Establish the Information Security Management System (ISMS) and strengthen operations.</p> <p>C. Continue to optimize cyber security infrastructure and defense capabilities.</p>
6. Amend the <i>Deposit Insurance Act</i> and relevant regulations to improve the legal framework.	<p>Review and amend the <i>Deposit Insurance Act</i> and relevant regulations in a timely manner to align with operational needs and international development trend on deposit insurance.</p>
7. Comply with international standards for effective deposit insurance systems and align with global practices.	<p>A. Actively participate in international organizations and activities, provide technical assistance, and be committed to taking part and sharing international research and reports.</p> <p>B. Adopt and apply international standards and regulations pertaining to financial supervision and deposit insurance.</p>
8. Implement succession planning to successfully train employees and managers.	<p>A. Enhance job rotation and work experience accumulation.</p> <p>B. Conduct professional training in finance and management competency.</p>
9. Promote and incorporate environmental, social, and governance (ESG) practices.	<p>A. Incorporate sustainable practices in line with the FSC's ESG policy.</p> <p>B. Formulate the Green Energy-Saving Plan as the basis for various green energy-saving measures.</p>
10. Implement major policies at the guidance of the FSC.	<p>A. Continue to monitor specific-risks of insured institutions at the behest of the FSC.</p> <p>B. Continue to utilize and manage the Financial Industry Special Reserve Fund on behalf of the FSC.</p> <p>C. Continue to be commissioned to examine the operation of entities entrusted to handle information systems of insured institutions.</p>



2024 CDIC

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