

**Table 1**  
**Matters to be Verified by Banking Enterprises When Processing Declarations of Foreign Exchange Settlement for Direct Investment**

Settlement Items	Documents for Verification	Declarant
<b>1. Direct equity investments, working capital appropriated for operations in Taiwan, or loan investments by foreign nationals and overseas Chinese</b>		
<b>(1) Inward remittances</b>		
A. Direct equity investments by foreign nationals and overseas Chinese	Investment approval documents from the Ministry of Economic Affairs (MOEA) or the Science Park Bureaus	Foreign or overseas Chinese investors (limited to individuals), invested enterprises (or preparatory offices), domestic agents approved by the MOEA or the Science Park Bureaus, domestic transferors, or domestic agents authorized by foreign or overseas Chinese investors
B. Working capital appropriated by foreign companies to their Taiwan branches	Letters of the MOEA requesting the applicant to present the notification of inward remittance and Foreign Exchange Purchase Memo, or foreign company registration submission form bearing the MOEA's receipt stamp	Foreign firms' branch offices in Taiwan (or preparatory offices), domestic agents approved by the MOEA or the FSC, or domestic agents authorized by foreign or overseas Chinese investors
C. Loan Investments	Loan investment approval documents from the MOEA or the Science Park Bureaus	Investors (limited to individuals), invested enterprises, domestic agents approved by the MOEA or the Science Park Bureaus, or domestic agents authorized by foreign or overseas Chinese investors
<b>(2) Outward remittances</b>		
A. Transfer, capital reduction, or withdrawal of equity investment by foreign and overseas Chinese investors	i. Transfer or capital reduction: Approval documents of the MOEA or the Science Park Bureaus approving the transfer or capital reduction by overseas Chinese or foreign investors	Foreign or overseas Chinese investors (limited to individuals), invested enterprises, domestic agents approved by the MOEA or the Science Park Bureaus, domestic transferees, or domestic agents authorized by foreign or overseas Chinese investors
	ii. Complete withdrawal: Approval letter of the MOEA or the Science Park Bureaus for complete withdrawal by foreign or overseas Chinese investor, the court ruling confirming the completion of liquidation procedures (may be replaced by	Liquidators, domestic agents approved by the MOEA or the Science Park Bureaus, or domestic agents authorized by foreign or overseas Chinese investors

	minutes of the shareholders' meeting, investors' liquidation allocation report, and certificate of no tax arrears issued by the tax authorities)	
B. Reduction or withdrawal of working capital appropriated by foreign firms to their branches in Taiwan	i. Reduction: Approval letter of the MOEA (Taiwan branches of foreign banks, Taiwan branch offices of foreign insurance companies, or Taiwan branch offices of foreign securities firms may provide the relevant approval documents of the FSC instead)	Foreign firms' branch offices in Taiwan, domestic agents approved by the MOEA or the FSC, or domestic agents authorized by foreign or overseas Chinese investors
	ii. Complete withdrawal: MOEA letter revoking or nullifying the registration of all branches of the foreign company established in Taiwan (Taiwan branches of foreign banks, Taiwan branch offices of foreign insurance companies, or Taiwan branch offices of foreign securities firms may provide the relevant approval documents of the FSC instead), the court ruling confirming the completion of liquidation procedures	Liquidators, domestic agents approved by the MOEA or the FSC, or domestic agents authorized by foreign or overseas Chinese investors
C. Repayment of principal and interest on loan investments	Verified loan investment documents from the MOEA or the Science Park Bureaus	Invested enterprises, domestic agents approved by the MOEA or the Science Park Bureaus, or domestic agents authorized by foreign or overseas Chinese investors
<b>2. Dividends or profits from direct investments by foreign nationals and overseas Chinese</b>		
(1) Outward remittances of dividends (profits) from direct investments by foreign nationals and overseas Chinese	Investment approval documents of the MOEA or the Science Park Bureaus, minutes of the shareholders' meeting, profit allocation table, and dividend calculation form	Foreign or overseas Chinese investors (limited to individuals), invested enterprises, domestic agents approved by the MOEA or the Science Park Bureaus, or domestic agents authorized by foreign or overseas Chinese investors
(2) Outward remittances of profits of Taiwan branches of foreign banks, Taiwan branch offices of foreign insurance companies or Taiwan branch offices of foreign securities firms	Foreign company registration documents issued by the MOEA, financial statements and tax payment certificate of the most recent year, or the most recent annual financial statements audited by certified public	Taiwan branches of foreign banks, Taiwan branch offices of foreign insurance companies, Taiwan branch offices of foreign securities firms, or domestic agents approved by the FSC, or domestic agents authorized by

	accountants	foreign or overseas Chinese investors
(3) Outward remittances of profits from Taiwan branches of foreign firms	Foreign company registration documents issued by the MOEA, financial statements and tax payment certificate of the most recent period, or financial statements of the most recent period audited by certified public accountants	Taiwan branches of foreign firms, domestic agents approved by the MOEA, or domestic agents authorized by foreign or overseas Chinese investors
<b>3. Inward remittances of tax payments by foreign nationals and overseas Chinese</b>	Investment approval documents of the MOEA or the Science Park Bureaus and the relevant tax payment documents	Foreign or overseas Chinese investors (limited to individuals), invested enterprises, domestic agents approved by the MOEA or the Science Park Bureaus, or domestic agents authorized by foreign or overseas Chinese investors
<b>4. Investments in third areas (including indirect investments in the Mainland Area through a third-area company):</b>		
<b>(1) Outward remittances</b>		
A. Overseas direct investments	Overseas direct investment approval documents or Mainland Area investment certificate issued by the MOEA	Investors
B. Outward remittances of direct investments made by banking or insurance institutions for investment in branch offices or subsidiaries in Macao or Hong Kong	Overseas direct investment approval documents of the FSC	Investors
<b>(2) Inward remittances</b>		
Funds of share transfers, capital reduction or complete withdrawal of overseas direct investments	Approval (or recordation) documents issued by the MOEA or the FSC for transfer, capital reduction, or withdrawal, or foreign exchange sale memo for the original outward remittance using the annual amount eligible for direct settlement	Investors
<b>5. Inward remittances of dividends or profits from investments in third areas (including indirect investments in the Mainland Area through a third-area company)</b>	Approval (or recordation) documents issued by the MOEA or the FSC for overseas investment, and documents relevant to the distribution of dividends (profits) by the invested enterprise	Investors

Notes:

1. When processing foreign exchange settlements under Item 1 and Item 4, banking enterprises shall verify that the settlement date does not exceed the settlement period prescribed by the relevant competent authority, and shall annotate the settlement amount and date on, and affix their seal to, the competent authority's investment

approval documents.

2. For an individual investing in a third area, where the investment funds are settled against the New Taiwan dollar, the settlement amount shall be included in that individual's aggregate settlement amount of the current year, regardless of whether the investment has been approved by the competent authority.
3. Direct investment in the Mainland Area shall be processed in accordance with Point 26 and Table 10.
4. Valid foreign company recognition documents and approval letters for the withdrawal of recognition previously issued by the MOEA shall be deemed equivalent to the "foreign company registration documents" and "MOEA letter revoking or nullifying the registration of all branches of the foreign company established in Taiwan" required to be verified.
5. Following the MOEA's amendment of the Regulations Governing the Verification of Investment Amounts by Overseas Chinese and Foreign Nationals on July 29, 2019, where an investment has been verified by the competent authority as having been made by inward remittance of foreign exchange, and the invested enterprise or a domestic transferor of shares thereafter sells, against the New Taiwan dollar, the investment funds retained in the originally verified currency or the proceeds from the transfer of shares, it shall submit the investment verification documents issued by the MOEA or a science park bureau, and the amount shall be included in its aggregate settlement amount of the current year.
6. Where a domestic agent authorized by an Overseas Chinese or foreign investor is a natural person, such person shall be limited to an adult holding a National Identification Card of the Republic of China (Taiwan), a relevant Taiwan Area Resident Certificate, or an Alien Resident Certificate.

**Table 2**

**Matters to be Verified by Banking Enterprises When Processing Declarations of Foreign Exchange Settlement for Investments in Domestic Securities by Offshore Foreign Institutional Investors**

<b>Settlement Items</b>	<b>Documents for Verification</b>	<b>Declarant</b>
<b>1. Outward and inward remittances of principal</b>	<p>(1) An offshore foreign institutional investor shall provide one of the following documents:</p> <ul style="list-style-type: none"><li>A. The original investment approval letters issued by the competent securities authority; or</li><li>B. The investment approval letters issued by the Taiwan Stock Exchange (“TWSE”); or</li><li>C. Documents from the TWSE evidencing the completion of investment registration; or</li><li>D. Documents from the TWSE evidencing the completion of supplementary registration for the sub-account status of a pre-existing qualified foreign institutional investor (QFII)</li></ul> <p>(2) For exchanged investment principal from a “foreign currency deposit exclusive account for futures trading” maintained by a foreign institutional investor, documents evidencing settlement of securities purchased shall be provided additionally.</p>	Agents or representatives
<b>2. Outward remittances of investment proceeds</b>	Apart from the above-mentioned documents, banking enterprises shall verify the tax authorities’ approval letter for authorizing an agent or a representative to file tax returns and make tax payments, or the income tax payment certificate, or evidencing documents from the agent or representative to prove that the remitted profits are free of tax.	Agents or representatives

**Notes:**

When processing settlements under Item 2, where a tax payment certificate is used for the settlement of investment proceeds, the aggregate settlement amount shall not exceed the net amount paid as stated on the withholding certificate issued and verified by the tax authority, or the total transfer price stated on the deferred stock transfer income report certificate. After each settlement, the banking enterprise shall annotate the settled amount on the certificate or supporting document, affix its seal thereto, and return the document to the declarant.

**Table 3****Matters to be Verified by Banking Enterprises When Processing Declarations of Foreign Exchange Settlement for Investments in Domestic Securities by Offshore Overseas Chinese and Foreign Individual Investors**

<b>Settlement Items</b>	<b>Documents for Verification</b>	<b>Declarant</b>
<b>1. Outward or inward remittances of principal</b>	(1) The investment approval document issued by the TWSE, or documents issued by the TWSE evidencing completion of investment registration  (2) Where the principal to be settled is sourced from funds in a “foreign-currency deposit account exclusively for futures trading” maintained domestically by the offshore Overseas Chinese or foreign natural person, documents evidencing execution of the purchase of securities shall also be submitted	Agents or representatives
<b>2. Outward remittances of investment proceeds</b>	Apart from the above-mentioned documents, banking enterprises shall verify the tax authorities’ approval letter for authorizing an agent or a representative to file tax returns and make tax payments, or the income tax payment certificate, or evidencing documents from the agent or representative to prove the profits being remitted are free of tax	Agents or representatives

**Notes:**

When processing declarations of foreign exchange settlement under Item 2, where the income tax payment certificate is used for the settlement of investment proceeds, the aggregate settlement amount shall not exceed the net amount paid as stated on the withholding certificate issued and verified by the tax authority, or the total transfer price stated on the deferred stock transfer income report certificate. After each settlement, the banking enterprise shall annotate the settled amount on the certificate or supporting document, affix its seal thereto, and return the document to the declarant.

**Table 4**

**Matters to be Verified by Banking Enterprises When Processing Declarations of Foreign Exchange Settlement for Securities Investment Trust Enterprises and Futures Trust Enterprises**

Settlement Items	Documents for Verification	Declarant
<p><b>1. With respect to securities investment trust (private placement) funds established by securities investment trust enterprises for engaging in foreign portfolio investments and trading of foreign securities-related products: Outward remittances of the domestically raised private funds, and inward remittances of the repayment of principal and investment profits</b></p>	<p>(1) Original letter of approval or letter of effective registration from the securities authorities, the TWSE, the Taipei Exchange (TPEX) or the Taiwan Depository &amp; Clearing Corp (“TDCC”) (for private placement funds, recordation document from the securities competent authority) and letter of consent from the Department of Foreign Exchange of the Central Bank (the “Department”)</p> <p>(2) “Statement of Flow of Funds of Foreign Portfolio Investments by Securities Investment Trust Funds” with seal affixed by securities investment trust enterprises (banking enterprises shall annotate the settlement amount on and affix their seals to the document)</p>	<p>Securities investment trust enterprises</p>
<p><b>2. With respect to multi-currency denominated funds offered (privately placed) by securities investment trust enterprises for engaging in domestic and foreign portfolio investments and trading of domestic and foreign securities-related products: Outward and inward remittances of investment related funds</b></p>	<p>(1) Original approval documents or documents evidencing effective registration issued by the securities competent authority, the TWSE, the TPEX, or the TDCC, together with the letter of consent issued by the Department</p> <p>(2) “The Statement of Flow of Funds of Securities Investment Trust Fund” (Multi-currency Fund) with seal affixed by the securities investment trust enterprise (banking enterprises shall annotate the settlement amount on and affix their seals to the document)</p>	<p>Securities investment trust enterprises</p>
<p><b>3. With respect to principal guaranteed funds established by domestic securities investment trust enterprises</b></p>	<p>The original letters of approval issued by competent securities authorities (banking enterprises shall annotate the settlement</p>	<p>Securities investment trust enterprises</p>

<p><b>for engaging in foreign portfolio related investment: Outward and inward remittances of funds investing in overseas derivatives products</b></p>	<p>amount on and affix their seals to the document)</p>	
<p><b>4. With respect to securities investment trust (private placement) funds established abroad by securities investment trust enterprises for engaging in domestic portfolio investments: Inward remittances of trust (private placement) funds raised abroad and outward remittances of redemption and dividends</b></p>	<p>(1) Original letter of approval from the securities authorities (for private placement funds, recordation letter of the securities authorities) and letter of consent from the Department (2) “The Statement of Flow of Funds of Domestic Portfolio Investments by Securities Investment Trust Funds” with seal affixed by the securities investment trust enterprise (banking enterprises shall annotate the settlement amount on and affix their seals to the document)</p>	<p>Securities investment trust enterprises</p>
<p><b>5. With respect to securities investment trust funds established by futures trust enterprises for engaging in foreign investments: Outward remittances of the domestically raised funds, and inward remittances of the repayment of principal and investment profits</b></p>	<p>(1) Original letter of approval from the securities authorities (2) “Statement of Flow of Funds of Foreign Investment by Futures Trust Funds” with seal affixed by the futures trust enterprise (banking enterprises shall annotate the settlement amount on and affix their seals to the document)</p>	<p>Futures trust enterprises</p>
<p><b>6. With respect to securities investment trust funds established abroad by futures trust enterprises for domestic investments: Inward remittances of trust funds raised abroad and outward remittances of redemption and dividends</b></p>	<p>(1) Original letter of approval from the securities authorities (2) “Statement of Flow of Funds of Domestic Investment by Futures Trust Funds” with seal affixed by the futures trust enterprise (banking enterprises shall annotate the settlement amount on and affix their seals to the document)</p>	<p>Futures trust enterprises</p>
<p><b>7. With respect to the NTD category of securities investment trust funds already established by securities investment trust enterprises having their trust contracts amended to add the foreign currency category to</b></p>	<p>(1) Letter of approval issued by securities authorities for NTD category securities investment trust fund amended with some clauses of its trust contract by adding foreign currency category to the funds (2) “The Statement of Flow of</p>	<p>Securities investment trust enterprises</p>

<p><b>the funds issued domestically and sold to non-residents only and the discretionary investment account for the foreign currency - denominated investment-linked policies: Inward remittances of trust funds raised and outward remittances of redemption and dividends</b></p>	<p>Funds of Domestic Portfolio Investments by Securities Investment Trust Funds (Foreign Currency Category)” with seal affixed by the securities investment trust enterprise (banking enterprises shall annotate the settlement amount on and affix their seals to the document)</p>	
---	--	--

Notes:

Inward and outward remittances to and from the Mainland Area shall also be processed in accordance with Point 26 and Table 10.

**Table 5**  
**Matters to be Verified by Banking Enterprises Handling the Declaration of Foreign Exchange Settlements Relating to Overseas Corporate Bonds (Financial Debentures)**

<b>Item of settlements</b>	<b>Documents to be verified</b>	<b>Declarant</b>
<b>1. Inward remittances of funds raised to be converted into NT dollars</b>	(1) Original letter of approval from the securities authorities (not required for privately placed funds) (2) Letter of consent from the Department (banking enterprises shall annotate the settlement amount and affix their seals to the letter) (3) Credit advice on funds raised offshore or proof of funds from warrants exercised	Issuers
<b>2. Advance redemption or repayment of principal and interest payment</b>	(1) Original letter of approval from the securities authorities (the letter of consent from the Department for private placement cases) (2) Documents proving the declaration of external debts with the Department (3) "Table of Changes in the Outstanding Balance of Overseas Corporate Bonds (Financial Debentures)"	Issuers

Notes:

When engaging in exchange settlements prescribed in item II, the banking enterprises shall note the settlement amount and date on and affix their seals to the "Table of Changes in the Outstanding Balance of Overseas Corporate Bonds (financial debentures)".

**Table 6**  
**Matters to be Verified by Banking Enterprises Handling the Declaration of Foreign Exchange Settlements Relating to Bonds Denominated in NT Dollars Issued by Foreigners**

Item of settlements	Documents to be verified	Declarant
<b>1. Outward remittances of funds raised</b>	<ul style="list-style-type: none"> <li>(1) Original letter of approval from the securities authorities on which the banking enterprises shall annotate the settlement amount and date and affix their seals</li> <li>(2) Letter of consent from the Department (banking enterprises shall annotate the settlement amount and affix their seal to the letter)</li> <li>(3) Documents proving that financial institutions have received the full amount of funds</li> </ul>	Lead underwriter
<b>2. Advance redemption</b>	<ul style="list-style-type: none"> <li>(1) Original letter of approval from the securities authorities</li> <li>(2) Documents evidencing the authorization of the agent for payment</li> <li>(3) "Table of Changes in the Outstanding Balance of the Bonds" on which banking enterprises shall annotate the settlement amount and date and affix their seals</li> <li>(4) Instructions for redemption by bond holders or issuers</li> </ul>	Agents for payment
<b>3. Repayment of principal and interest payment</b>	<ul style="list-style-type: none"> <li>(1) Original letter of approval from the securities authorities</li> <li>(2) Documents evidencing the authorization of the agent for payment</li> <li>(3) "Table of Changes in the Outstanding Balance of the Bonds" on which banking enterprises shall annotate the settlement amount and date and affix their seals</li> <li>(4) Notification of repayment of principal and interest from foreign issuers</li> </ul>	Agents for payment

**Table 7**  
**Matters to be Verified by Banking Enterprises When Processing Declarations of Foreign Exchange Settlement Relating to Global Depositary Receipts (GDRs/ADRs)**

Settlement Items	Documents for Verification	Declarant
<b>1. Inward remittances of proceeds from the original issuance (or an issuance in connection with a cash capital increase)</b>	<ul style="list-style-type: none"> <li>(1) The original issuance approval document issued by the securities competent authority</li> <li>(2) Letter of consent from the Department (banking enterprises shall annotate the settlement amount and date on, and affix their seals to, the letter)</li> <li>(3) Credit advice evidencing receipt of the offshore offering proceeds</li> </ul>	Issuers or participating stockholders
<b>2. Outward remittances of proceeds from redemption and sale of the securities represented by the global depositary receipts</b>	<ul style="list-style-type: none"> <li>(1) The original letter of approval issued by the securities authorities for issuance</li> <li>(2) Notification of redemption and sale of the underlying securities by the depositary institution</li> <li>(3) "Report of the Issuance and Redemption of Global Depositary Receipts in Detail" with the seal of the custodian</li> </ul>	Custodian of the depositary institution
<b>3. Inward remittances of funds for the depositary institution's entrusted purchase of the underlying securities</b>	<ul style="list-style-type: none"> <li>(1) The original letter of approval issued by the securities authorities for issuance</li> <li>(2) Letter of approval issued by the TWSE for the purchase of the underlying securities through the depositary's securities trading account</li> <li>(3) Notification of the purchase of the underlying securities by the depositary or investors</li> <li>(4) "Report of the Issuance and Redemption of Global Depositary Receipts in Detail" with the seal of the custodian</li> </ul>	Custodian of the depositary institution
<b>4. Other inward and outward remittances (such as outward remittances of distributed cash dividends or termination proceeds, or inward remittances of</b>	<ul style="list-style-type: none"> <li>(1) The original letter of approval issued by the securities authorities for issuance</li> <li>(2) Notice of distribution of cash dividends or stock dividends issued by the issuer, public</li> </ul>	Custodian of the depositary institution

<b>subscription proceeds for cash capital increases or tax payments)</b>	notice of termination of the issuance, or payment notice for a cash capital increase (3) “Report of the Issuance and Redemption of Global Depositary Receipts in Detail” with the seal of the custodian	
--	--	--

Notes:

When processing settlements under Item 2 through Item 4, banking enterprises shall annotate the settlement amount on, and affix their seal to, the “Report of the Issuance and Redemption of Global Depositary Receipts in Detail”.

**Table 8**  
**Matters to be Verified by Banking Enterprises Handling the Declaration of Foreign Exchange Settlements Relating to Taiwan Depository Receipts (TDR) or TWSE (TPEX) and Emerging Market Initially Publicly Offered (IPO) Stocks**

Items of settlements	Documents to be verified	Declarant
<b>1. Outward remittances of funds raised through initial issuance of TDR</b>	(1) The original letter of approval from the securities authorities (2) The letter of consent from the Department (banking enterprises shall annotate the settlement amount and affix their seal to the letter) (3) Documents proving that financial institutions have received the full amount of funds	Lead underwriter
<b>2. Outward remittances of capital increases</b> (1) TDR  (2) TWSE (TPEX) and emerging market IPO stocks	A. The original letter of approval from the securities authorities B. Notification from the custodian institution for the depository institution concerning new issues to increase capital by the foreign issuer C. "Flow of Funds of Taiwan Depository Receipts "with seal of depository institution  A. The original letter of approval from the securities authorities, TWSE or TPEX B. The letter of consent from the Department (banking enterprises shall annotate the settlement amount and affix their seal to the letter) C. Documents proving that financial institutions have received the full amount of funds	Depository institution  Lead underwriter (the declarant for outward remittance of funds raised for emerging stocks not through public offering shall be that as provided in the letter of consent of the Department)
<b>3. Inward remittances of the proceeds received from the sale of the underlying securities of TDR from redemption</b>	(1) The original letter of approval from the securities authorities (2) "Flow of Funds of Taiwan Depository Receipts" with the seal of the depository institution (3) Instructions of redemption from the holders of the depository receipts (4) Report on the sale of shares	Depository institution
<b>4. Re-issuance after redemption of TDR</b>	A. The original letter of approval from the securities authority	Depository institution



**Table 9**  
**Matters to be Verified by Banking Enterprises When Processing Declarations of Foreign Exchange Settlement Relating to Repayment of Medium- and Long-Term External Debts by Private Enterprises**

Settlement Items	Documents for Verification	Declarant
<b>1. Inward remittances of disbursement of funds in connection with external debts other than loan investment as direct investment by foreign nationals and overseas Chinese, loan investment in Taiwan by persons and enterprises from the Mainland Area, and issuance of overseas corporate bonds</b>	Loan agreement (which must state the use of foreign currency loan after being exchanged into NTD)	Borrowers
<b>2. Outward remittances for repayment of principal and interest on external debts other than loan investment as direct investment by foreign nationals and overseas Chinese, loan investment in Taiwan by persons and enterprises from the Mainland Area, and issuance of overseas corporate bonds</b>	Loan agreement and documents evidencing interest payable	Borrowers

Notes:

1. Where the nature of debt is loan investment made by foreign nationals or overseas Chinese or issuance of overseas corporate bonds, banking enterprises shall follow the provisions of Table 1 and Table 5 concerning related items of settlement. Where the nature of debt is loan investment made in Taiwan by persons and enterprises from the Mainland Area, banking enterprises shall follow the provisions of Table 10 concerning related items of settlement.
2. When processing a declaration of foreign exchange settlement under Item 2, if the private enterprise holds the Bottom Form of "Statement of Medium- and Long-Term External Debts by Private Enterprises" of the previous quarter (declaring quarterly outstanding balance of external debts) bearing the Department's approval stamp, and the enterprise has used up its annual aggregate settlement amount, banking enterprises may still process declarations relating to repayments of principal and interest without obtaining prior approval from the Department. However, banking enterprises shall annotate the settlement amount and date on, and affix their seal to, the statement.

**Table 10**  
**Matters to be Verified by Banking Enterprises When Processing Outward and Inward Remittances to and from the Mainland Area**

Remittance Items	Documents for Verification	Declarant
<b>1. Remittance related to approved direct investment</b>		
(1) Direct investment in the Mainland Area		
A. Outward remittances of equity investment or working capital:	MOEA approval letter for direct investment	Investors
B. Inward remittances		
i. Transfer, or capital reduction or complete withdrawal of investment	MOEA approval letter for transfer capital reduction, or complete withdrawal of investment or report to MOEA with regard to direct investment in the Mainland Area	Investors
ii. Dividends or profits	Approval (or recordation) documents for direct investment issued by the MOEA and documents relevant to the distribution of dividends (profits) by the invested enterprise	Investors
(2) Investments in Taiwan by persons and enterprises from the Mainland Area		
A. Inward remittances		
i. Equity investment	MOEA approval letter for investment	Investors (limited to individuals), invested enterprises (or preparatory offices), agents in Taiwan approved by the MOEA, transferors in Taiwan, or agents in Taiwan authorized by investors
ii. Working capital appropriated exclusively for operations in Taiwan	MOEA approval letter for investment	Taiwan branches (or preparatory offices) of enterprises in the Mainland Area, agents in Taiwan approved by the MOEA, or agents in Taiwan authorized by investors.
iii. Loan investment	MOEA approval document for loan investment	Investors (limited to individuals), invested enterprises, agents in Taiwan approved by the MOEA, or agents in Taiwan authorized by investors
B. Outward remittances		
i. Transfer, capital reduction or complete withdrawal of equity investment	(A) Transfer or capital reduction: MOEA approval documents for transfer or capital reduction	Investors (limited to individuals), invested enterprises, agents in Taiwan approved by the MOEA, transferees in Taiwan, or agents in

<p>ii. Capital reduction or complete withdrawal of exclusively appropriated funds for operations in Taiwan</p> <p>iii. Repayment of principal and interest on loan investments</p> <p>iv. Dividends or profits</p> <p>v. Outward remittance of profits of Taiwan branches</p>	<p>(B) Complete withdrawal: MOEA approval letter for complete withdrawal of investment, the court ruling of completion of liquidation procedure (may be replaced by minutes of the shareholders' meeting, investors' liquidation allocation report, and certificate of no tax arrears issued by the tax authorities)</p> <p>(A) Capital reduction: MOEA approval letter for decrease in working capital</p> <p>(B) Complete withdrawal: MOEA approval letter for complete withdrawal of investment and court ruling of completion of liquidation procedure</p> <p>Approved loan investment documents of the MOEA</p> <p>Investment approval documents of the MOEA, minutes of the shareholders' meeting, profit allocation table, and dividend calculation form</p> <p>Investment approval documents of the MOEA and financial statements and tax payment certificate of the most recent period, or financial statements of the most recent period audited by certified public accountants</p>	<p>Taiwan authorized by investors Liquidators, agents in Taiwan approved by the MOEA, or agents in Taiwan authorized by investors</p> <p>Taiwan branches of enterprises in the Mainland Area, agents in Taiwan approved by the MOEA, or agents in Taiwan authorized by investors</p> <p>Liquidators, or agents in Taiwan approved by the MOEA, or agents in Taiwan authorized by investors</p> <p>Invested enterprises, agents in Taiwan approved by the MOEA, or agents in Taiwan authorized by investors</p> <p>Investors (limited to individuals), invested enterprises, agents in Taiwan approved by the MOEA, or agents in Taiwan authorized by investors</p> <p>Taiwan branches of enterprises in the Mainland Area, agents in Taiwan approved by the MOEA, or agents in Taiwan authorized by investors</p>
<p><b>2. Remittance related to approved securities investment and futures transactions</b></p>		
<p>(1) Securities investment in the Mainland Area A Outward remittance and inward remittance</p>	<p>i. Enterprises that have been approved by the competent authority in the Mainland Area as a qualified foreign institutional investor (QFII):</p>	<p>SITEs, SICEs, securities firms, insurance enterprises, banking enterprises, trust enterprises or futures trust enterprises</p>

<p>B. Declaration of settlement against the New Taiwan dollar</p> <p>(2) Investments in Taiwan by persons and enterprises from the Mainland Area</p> <p>A. Inward and outward remittances of investment principal or futures margin</p>	<p>Relevant evidencing documents</p> <p>ii. Enterprises that have been approved by the Financial Supervisory Commission to engage in securities and futures transactions with the Mainland Area: Letter of approval of the Financial Supervisory Commission</p> <p>iii. Enterprises that may conduct portfolio investment and futures transactions in the Mainland Area pursuant to relevant regulations:</p> <p>(A) A printout from “Taiwan Securities Association – e-Reporting Platform for Securities Firms Accepting Orders to Trade Foreign Securities”, which shows that the registered trading markets include stock exchanges in the Mainland Area and the effective date; or</p> <p>(B) A statement declaring that the enterprise is “not required to obtain the approval of the Financial Supervisory Commission to engage in securities and futures business with the Mainland Area” and a contract that requires the inward (outward) remittance of funds into (out of) the Mainland Area or documents evidencing transactions</p> <p>For settlements mentioned in Tables 4, 11, or 12, banking enterprises shall also verify documents specified in Tables 4, 11 or 12 in addition to the aforementioned documents</p> <p>Documents evidencing completion of investment registration with the TWSE or Taiwan Futures Exchange</p>	<p>SITEs, SICEs, securities firms, insurance enterprises, banking enterprises, trust enterprises or futures trust enterprises</p> <p>Agent or representative</p>
---	---	--

B. Outward remittance of investment gain	(TAIFEX). Apart from the above-mentioned documents, banking enterprises shall verify the tax authorities' approval letter for authorizing an agent or a representative to file tax returns and make tax payments, or the income tax payment certificate, or evidencing documents from the agent or representative to prove that the remitted profits of Mainland Area investors are free of tax	Agent or representative
C. Outward remittance of futures transaction gain	Documents evidencing completion of investment registration with the TWSE or TAIFEX	Agent or representative
<b>3. Remittance of office expenditures</b>		
A. Outward remittance	Documents issued by the competent authorities approving the establishment of a representative office	Juristic persons, associations or institutions establishing a representative office in the Mainland Area.
B. Inward remittance	MOEA approval document for the establishment of a representative office	Representative office of Mainland Area enterprises in Taiwan
<b>4. Remittances related to the lawful inheritance or succession of estate of residents in Taiwan, life insurance benefits, pension, balance of military discharge payments, and interest accrued to military personnel, civil servants, public school teachers, or employees of state-owned enterprises in Taiwan by individuals of the Mainland Area</b>	Court ruling or letter of final ratification for the payment of life insurance benefits, pension, or balance of military discharge payments issued by the competent authorities	Heirs residing in the Mainland Area or their agents in Taiwan
<b>5. Other inward and outward remittances that require approval according to laws and regulations</b>	Approval document of the competent authorities	Companies, firms, individuals and associations
<b>6. Other inward and outward remittances that do not require approval according to laws and regulations</b>	(1) The remittances shall be handled in accordance with the "Regulations Governing the Declaration of Foreign Exchange Receipts and Disbursements or Transactions" and "Directions	Companies, firms, individuals and associations

	<p>for Banks While Assisting Customers to Declare Foreign Exchange Receipts and Disbursements or Transactions.”</p> <p>(2) For large-amount settlements, relevant supporting documents pertaining to the nature of the remittance shall be verified</p>	
--	---	--

Notes:

1. When banking enterprises handle the remittances specified in item 1:

- (1) Except for outward and inward remittances of dividends and profits, banking enterprises shall verify that the trading date of other remittances has not passed the exchange settlement period prescribed by the relevant competent authority and annotate the settlement amount and date and affix their seals to the investment approval letters of the competent authorities.
- (2) Where the aggregate investment amount for any single direct investment case is under US\$1,000,000 or the equivalent thereof, the banking enterprise may at its own discretion process the outward remittance to the Mainland Area without verifying the investment approval letter from the Ministry of Economic Affairs. However, if the remittance is settled against the New Taiwan dollar, the amount of the remittance shall be included in the investor's aggregate settlement amount for the current year. Where the amount of settlement (or outward remittance) by a company or a firm is US\$1,000,000 or more, or the amount of settlement (or outward remittance) by an individual or an association is US\$500,000 or more, the banking enterprise shall first verify relevant evidencing documents in accordance with Article 5 of the Regulations for Declaration.

2. When banking enterprises handle the remittances specified in item 2:

When the income tax payment certificate is used to settle foreign exchange relating to investment profits, banking enterprises shall ensure that the total settlement amount does not exceed the net payment stated on the tax withholding certificate issued by the local tax authorities. Banking enterprises shall annotate the settlement amount on the certificate or evidentiary document and affix seal thereon, and then return the document to the remitter.

3. When banking enterprises handle the remittances specified in item 4:

- (1) For individuals of the Mainland Area who lawfully inherit the estate of Taiwan residents, outward remittance in a foreign currency by each heir shall not exceed the equivalent of NT\$2 million, with the exception of spouses of ROC nationals.
- (2) For life insurance benefits, pension, balance of military discharge payments, and interest accrued to military personnel, civil servants, teachers, or employees of state-owned enterprises in Taiwan, the amount of outward remittance in a foreign currency shall not exceed the equivalent of NT\$2 million.

4. When the agent in Taiwan authorized by investors is an individual, such individual must be an adult bearing a National Identification Card, a relevant Taiwan Area Resident Certificate, or an Alien Resident Certificate.

**Table 11**  
**Matters to be Verified by Banking Enterprises When Processing Declarations of**  
**Foreign Exchange Settlement for Approved Foreign Exchange-Related**  
**Businesses**  
**(Not to be Included in the Aggregate Settlement Amount of the Current Year)**

Settlement Items	Documents for Verification	Declarant
<b>1. Settlements made by a securities firm engaging in the business of accepting orders to trade foreign securities involving receipts and payments in New Taiwan dollars, or in the New Taiwan dollar non-discretionary individually managed money trust business</b>	(1) The Bank's consent letter. (2) A detailed list of settlements (including the principal's ID number and settlement amount)	Securities firms
<b>2. Settlements made by a futures commission merchant (FCM) on behalf of a principal to carry out foreign currency-denominated futures listed on Taiwan Futures Exchange and foreign futures trading business</b>	(1) Letter of approval from the futures competent authority for engaging in futures brokerage business or a business license stating "engage in futures brokerage business." (2) A detailed list of settlements (including each principal's ID number and settlement amount)	FCMs
<b>3. Settlements made by a FCM on behalf of overseas Chinese, foreign investors or investors in the Mainland Area (collectively referred to as "foreign or Mainland investors" hereunder) to conduct transactions of futures listed on the Taiwan Futures Exchange:</b> (1) Settlements for losses or profits incurred by foreign or mainland investors carrying out domestic futures transactions (2) Advance sale of foreign exchange by foreign or Mainland investors for payment of their own futures transaction losses, futures transaction fees, and taxes in Taiwan (the settlement amount shall not exceed NT\$5,000,000)	A. Letter of approval from the futures competent authority for engaging in futures brokerage business or a business license stating "engage in futures brokerage business." B. A detailed list of settlements (including the ID number and settlement amount of each foreign or mainland investor)	FCMs

<b>4. Settlements made by a FCM for the collection of futures transaction tax and transaction fees</b>	Letter of approval from the futures competent authority for engaging in futures brokerage business or a business license stating “engage in futures brokerage business.”	FCMs
<b>5. Settlements made by a master agent of offshore fund institutions or TDCC relating to payments for offshore funds received and paid in New Taiwan dollar:</b>	(1) A copy of the letter of approval issued by the securities competent authority or a copy of the letter evidencing effective registration (not required for TDCC) (2) The Bank’s consent letter (3) A detailed list of settlements (including ID numbers and settlement amount of each investor, but not required for TDCC)	SITEs, SICEs, securities firms, trust enterprises or TDCC
<b>6. Settlements made by a securities firm relating to payments for foreign currency-denominated international bonds it underwrites</b>	(1) The Bank’s consent letter (2) A document evidencing payment on proceeds of bond sales	Securities firms
<b>7. Settlements made by a participating dealer processing or engaging in the purchase or redemption of offshore exchange traded funds (offshore ETF) on behalf of investors or for itself</b>	(1) The Bank’s consent letter (2) An application for outward (inward) remittance and cross-border transactions verified by the master agent of ETF	Securities firms
<b>8. Settlements made by a securities firm relating to its derivatives trading business</b>	The Bank’s consent letter (which does not provide that the amount of settlement relating to this business should count toward the firm’s aggregate settlement amount for the current year)	Securities firms
<b>9. Settlements made by a credit card company or a card-issuing bank relating to cash withdrawals or expenditures incurred abroad by credit card, debit card, or ATM card holders, or relating to payments collected on behalf of domestic merchants</b>	Letter of approval issued by the Bank or FSC	Institutions engaged in credit card business or card-issuing banks
<b>10. Settlements made by a Futures Commission Merchant (FCM), a foreign futures clearing house, or a foreign FCM having the membership of a foreign</b>		

<p><b>futures exchange or foreign futures clearing house engaging in the transaction involving NTD-denominated futures contracts listed on the foreign futures exchange under the FSC-approved cooperation between the TAIFEX and the foreign futures exchange (referred to as the "International Cooperation Product" (ICP) hereunder)</b></p> <p>(1) Settlement of transaction amount, fees or taxes on the ICP by a FCM or a foreign FCM on behalf of a foreign or Mainland investor</p> <p>(2) Settlement of transaction amount, interests, fees or taxes on the ICP by a foreign futures clearing house on behalf of a foreign FCM</p> <p>(3) Settlement with own funds of a foreign futures clearing house or a foreign FCM engaging in the ICP transaction:</p> <p>A. Settlement of transaction amount, interests, fees or taxes; and</p> <p>B. Settlement of foreign exchange sale with own funds in advance for the purpose mentioned in the preceding paragraph. (the account balance shall not exceed NT\$300 million)</p>	<p>A. Letter of approval issued by futures authorities for engaging in futures brokerage business or a business license stating “engage in futures brokerage business”, and letter of approval issued by futures authorities for the foreign FCM</p> <p>B. A detailed list of settlements (including the ID number and settlement amount of each foreign or Mainland investor)</p> <p>A. Letter of approval issued by futures authorities for the foreign futures clearing house</p> <p>B. A detailed list of settlements (including the name, or ID number and settlement amount of each foreign FCM)</p> <p>i. Letter of approval issued by futures authorities for the foreign futures clearing house or foreign FCM</p> <p>ii. Documents evidencing the transaction amount, interests or taxes on the International Cooperation Product (relevant documents may not be required if foreign exchange settlement is carried out in advance)</p>	<p>FCMs, and domestic agents or representatives of FSC-approved foreign FCMs</p> <p>Domestic agents or representatives of FSC-approved foreign futures clearing houses</p> <p>Domestic agents or representatives of FSC-approved foreign futures clearing houses or foreign FCMs</p>
<p><b>11. Settlements made by a SITE offering and issuing foreign currency-denominated fund domestically on behalf of its</b></p>	<p>(1) A letter of approval issued by the securities competent authority on the offering and issuance of a foreign currency-</p>	<p>SITEs</p>

<p><b>subscribers (beneficiaries) for purchasing or redeeming fund with NTD</b></p>	<p>denominated fund</p> <p>(2) A power of attorney for conducting settlement (when the contract between the SITE and the fund subscriber (beneficiary) explicitly states that the SITE is mandated to make foreign exchange settlements, a statement from the SITE guaranteeing that it has received the authorization of subscriber (beneficiary) to make foreign exchange settlement may be presented in lieu of the power of attorney)</p> <p>(3) A detailed list of settlements (including the investors' ID numbers and settlement amounts)</p>	
<p><b>12. Settlements made by a securities firm for withholding securities transaction tax on foreign currency denominated exchange traded funds (foreign currency ETF) listed on TWSE or TPEX</b></p>	<p>Letter of approval from the securities competent authority for engaging in securities brokerage business or a business license stating "engage in securities brokerage business."</p>	<p>Securities firms</p>
<p><b>13. Settlements made by electronic payment institutions, or by approved institutions under the Regulations Governing Cooperating with or Assisting Foreign Institutions in Engaging in Activities Associated with Electronic Payment Business within the Territory of the Republic of China (Taiwan), for acting as an agent in collecting or making payments for real product or service transactions</b></p>	<p>(1) Business license or letter of approval issued by the FSC (explicitly stating that cross-border transactions are included)</p> <p>(2) A power of attorney for foreign exchange settlements (when the contract between the institution and the customer explicitly states that the institution is mandated to settle foreign exchange, a statement from the institution guaranteeing that it has received the authorization of customers to make foreign exchange settlements may be presented in lieu of the power of attorney)</p> <p>(3) A detailed list of settlements (including the name of each customer, the ID number, date of birth of each customer, the name of product transacted or type of service, foreign currency and amount settled)</p>	<p>Electronic payment institutions or approved institutions as defined in the Regulations Governing Cooperating with or Assisting Foreign Institutions in Engaging in Activities Associated with Electronic Payment Business within the Territory of the Republic of China (Taiwan)</p>
<p><b>14. Settlements made by</b></p>	<p>Business license or letter of</p>	<p>Foreign migrant worker</p>

<b>approved foreign migrant worker remittance institutions in relation to salaries earned in Taiwan by migrant workers</b>	approval issued by the FSC for related business	remittance institutions
--	---	-------------------------

Notes:

1. When processing declarations of foreign exchange settlement under Item 1 through Item 14, banking enterprises are not required to check the settlement amount, and such amount shall not be included in the aggregate settlement amount of the current year of the declarant or the principal (including any investor, cardholder, merchant, fund subscriber, or beneficiary).
2. Credit card companies or card-issuing banks filing declarations of foreign exchange settlement under Item 9 shall properly retain detailed records of each settlement authorized by cardholders or merchants, including at least the transaction date, the cardholder's name or company name, the national identification number or uniform business number, and the settlement amount, for inspection purposes.
3. Inward and outward remittances to and from the Mainland Area shall also be processed in accordance with Point 26 and Table 10.
4. Unless it is otherwise provided by the Bank, banking enterprises shall not process declarations of settlement involving Renminbi filed by entities on behalf of principals for buying or selling Renminbi-denominated investment products.

**Table 12**

**Matters to be Verified by Banking Enterprises When Processing Declarations of Foreign Exchange Settlement for Enterprises Approved by the Competent Authorities to Engage in Foreign Exchange-Related Businesses (To Be Included in the Aggregate Settlement Amount of the Current Year)**

<b>Settlement Items</b>	<b>Documents for Verification</b>	<b>Declarant</b>
<p><b>1. Settlements made by an enterprise engaging in the business of NTD-denominated discretionary investment in foreign (or foreign currency-denominated) securities on behalf of principals</b></p>	<p>(1) A power of attorney for conducting settlements (when the contract between the enterprise and the principal explicitly states that the enterprise is mandated to make foreign exchange settlements, a statement from the enterprise guaranteeing that it has received the authorization of the principal to make foreign exchange settlements may be presented in lieu of the power of attorney)</p> <p>(2) A detailed list of settlements (the content of which includes the name, ID number, date of birth and settlement amount of each principal. However, such information may be waived if a single settlement made by an individual principal is less than the foreign-currency equivalent of NT\$500,000)</p>	<p>SICEs, SITEs, managed futures enterprises or trust enterprises</p>
<p><b>2. Settlements made by an insurance enterprise on behalf of a proposer to invest in foreign securities relating to its NTD-denominated investment-linked insurance products</b></p>	<p>(1) A power of attorney for conducting settlements (when the contract between the insurance enterprise and the proposer explicitly states that the enterprise is mandated to make foreign exchange settlements, a statement from the insurance enterprise guaranteeing that it has received the authorization of the policyholder to make foreign exchange settlements may be presented in lieu of the power of attorney)</p> <p>(2) A detailed list of settlements (the content of which includes the name, the ID number, date of birth and settlement amount of each proposer or beneficiary. However, such</p>	<p>Insurance enterprises</p>

	information may be waived if a single settlement made by an individual policyholder or beneficiary is less than NT\$500,000 or the equivalent thereof).	
<b>3. Settlements made by the TAIFEX on behalf of its members for futures clearing and settlements</b>	A detailed list of settlements (the content of which includes the name, the ID number and settlement amount of each member. Such information may be waived if a single settlement amount made by an individual member is less than NT\$500,000 or the equivalent thereof)	TAIFEX
<b>4. Settlements made by a managed futures enterprise on behalf of principals for required margins for futures trading relating to its NTD-denominated discretionary investment service</b>	(1) A power of attorney for conducting settlement (when the contract between the enterprise and the principal explicitly states that the enterprise is mandated to make foreign exchange settlements, a statement from the enterprise guaranteeing that it has received the authorization of the principal to make foreign exchange settlements may be presented in lieu of the power of attorney) (2) A detailed list of settlements (the content of which includes the name, the ID number, date of birth and settlement amount of each principal. However, such information may be waived if a single settlement made by an individual principal is less than the foreign-currency equivalent of NT\$500,000).	Managed futures enterprises
<b>5. Settlements made by a securities firm relating to its derivatives trading business</b>	The Bank's consent letter (which states that the securities firm's settlement amount shall be handled in accordance with Subparagraph 3, Paragraph 1, Article 4 of the Regulations for Declaration)	Securities firms
<b>6. Settlements made by a banking enterprise or securities firm also engaging in trust business on behalf of elderly beneficiaries or beneficiaries with physical or mental disabilities under</b>	(1) The Bank's consent letter (2) A power of attorney for conducting settlement (when the contract between the banking enterprise and the trustor explicitly states that the banking enterprise is	Banking enterprises, securities firms

<p><b>foreign currency-denominated trusts established for elderly care or care for persons with physical or mental disabilities</b></p>	<p>mandated to make foreign exchange settlements, a statement from the banking enterprise guaranteeing that it has received the authorization of the trustor to make foreign exchange settlements may be presented in lieu of the power of attorney)</p> <p>(3) A detailed list of settlements (the content of which includes the beneficiaries' names, the ID number, dates of birth and settlement amounts. However, such information may be waived if a single settlement made by an individual beneficiary is less than the foreign-currency equivalent of NT\$500,000)</p> <p>(4) Relevant supporting documents</p>	
<p><b>7. Settlements made by an enterprise engaging in the business of NTD-denominated semi-discretionary individually managed money trust for investment in foreign (or foreign currency-denominated) securities on behalf of trustors for investing in such securities</b></p>	<p>(1) The Bank's consent letter</p> <p>(2) A power of attorney for conducting settlement (when the contract between the enterprise and the trustor explicitly states that the enterprise is mandated to make foreign exchange settlements, a statement from the enterprise guaranteeing that it has received the authorization of the trustor to make foreign exchange settlements may be presented in lieu of the power of attorney)</p> <p>(3) A detailed list of settlements (the content of which includes the trustors' names, ID numbers, dates of birth and settlement amounts. However, such information may be waived if a single settlement made by an individual trustor is less than the foreign-currency equivalent of NT\$500,000).</p>	<p>SICEs, SITEs, managed futures enterprises or trust enterprises</p>

Notes:

1. When processing foreign exchange settlements under Item 1 through Item 4, and Item 6 and Item 7, banking enterprises shall include the settlement amount in the principal's aggregate settlement amount of the current year (including the proposer, clearing member, or fund beneficiary).
2. When processing foreign exchange settlements under Item 5, banking enterprises shall include the settlement amount in the securities firm's aggregate settlement amount of the current year in accordance with the

provisions of the Bank's approval letter.

3. Inward and outward remittances to and from the Mainland Area shall also be processed in accordance with Point 26 and Table 10.
4. Unless otherwise provided by the Bank, banking enterprises shall not process declarations of foreign exchange settlement involving Renminbi filed by entities on behalf of principals for Renminbi-denominated wealth management products.