

GFIN Member: Financial Supervisory Commission Taiwan (TFSC)

Location: Taipei, Taiwan

About Us	TFSC's missions are to ensure the sound operation of financial institutions, maintaining financial stability, and promote the development of financial markets. TFSC is an integrated regulator for banking, securities, futures and insurance sectors and is the competent authority for development, oversight, regulation, and examination of financial markets and financial institutions.
Geographical Jurisdiction	Taiwan
Industry Sectors We Regulate	Banking, securities, futures and insurance sectors
Types of Innovation Services we Offer	<ul style="list-style-type: none">✓ Guidance on the application of laws and rules to innovative business models✓ Support with authorisation to operate in our jurisdiction✓ Live Sandbox testing environment✓ Waivers or exemptions, for any entity meeting certain criteria✓ Engagement with firms on regtech and supotech solutions✓ Engagement with innovators and/or other third parties (e.g. academics, consultants and other organisations)✓ Facilitating hackathons, TechSprints or similar events✓ Assistance finding potential public or private sector partners / service providers : through innovation hubs (e.g. FinTechSpace) that are supported by the TFSC.
GFIN Cross-Border Testing Participation?	Yes
Required Criteria for GFIN Cross-Border Testing	<p>The "Financial Technology Development and Innovative Experimentation Act" lays out key criteria (please see link) for applying for regulatory sandbox and the same criteria will be required for GFIN cross-border testing. Main criteria include the following items and will be considered based on the testing's scope, duration and scale:</p> <ul style="list-style-type: none">• whether the testing involves financial businesses that require the permission, approval or concession of the competent authority;• whether the testing involves innovative technology or innovative business models;• whether the testing aims to effectively increase the efficiency of financial services, reduce operational and use costs or enhance the interests of financial consumers and enterprises;• whether potential risks have been assessed and relevant response measures prepared;

	<ul style="list-style-type: none">• whether participant protection measures have been established and appropriate compensation prepared; and• other matters that should be evaluated. <p>Taiwan Financial Supervisory Commission requires applicants to provide supplementary documents following its FinTech regulations and provide Chinese translation versions simultaneously.</p>
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