

The Credit Bureau of Taiwan



JCIC

ANNUAL REPORT 2017

Joint Credit Information Center

JCIC Annual Report 2017

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FOREWORD

As the only credit information service provider in Taiwan that links together multiple financial institutions as its member institutions, the Joint Credit Information Center (JCIC) serves as a credit information "bridge" for financial institutions, individuals and business enterprises. The JCIC collates credit information on a nationwide basis and provides credit information to its member institutions. The JCIC works tirelessly and rigorously to ensure the accuracy, comprehensiveness and timeliness of its credit information, offer the general public education and guidance and improve the quality and friendliness of the credit information service for the general public in order to strengthen the understanding and knowledge of credit information by the general public. At the same time it provides the information and assistance required to meet the needs of government supervisory policies.

Rapid technological development has had great impact on the global financial environment. Faced with such a dramatic change, the JCIC, on the one hand, keeps monitoring the development and contemplates how best to respond so as not to fall behind the times. On the other hand, the JCIC strives both to maintain rigorous compliance with legal and regulatory requirements and the principles of personal data protection and to move forward with its philosophy of "Prudence and Innovation" on the solid foundation of its financial credit operations and nationwide credit system built over the years.

In addition to providing assistance and support for the policies of the authorities, the JCIC also listens to opinions from various quarters, keeps abreast of the latest financial developments and continually improves the breadth and depth of credit information collation while developing new credit information-related products and improving its existing products. It also constantly ensures information security so as to be able to continue providing higher-quality, more stable and secure services for Taiwan's financial markets, its member financial institutions and the general public.

With regard to ensuring information security, besides completing all of the items required for Class A institutions in accordance with the "Government Agency Information and Communications Security Authorization Rules," the JCIC also implements frequent reviews of its own data system security measures and works to regularly strengthen the provision of data security guidance and training to its personnel in order to augment their information security awareness. In order to help verify the effectiveness of its security measures, the JCIC obtained ISO27001 information



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security management system certification, as well as Taiwan Personal Information Protection and Administration System (TPIPAS) certification, and has continued to maintain this certification. In addition, in October 2017 the JCIC commissioned a third-party information security consultant and completed third-party penetration testing, thus securing the effectiveness of its own information security mechanism via multiple-party verification.

As regards international exchange, the JCIC has continued to participate actively in international conferences, to visit international credit information institutions and to receive visits from overseas institutions, thereby learning from international experience and deepening international exchange. In addition, in order to facilitate the exchange of expertise and experience among the credit reporting organizations in Asia, at the end of 2016 the JCIC discussed the establishment of an Asia Credit Reporting Network (ACRN) with the credit reporting organizations in Korea, Vietnam and Thailand. After two joint working group meetings, the first ACRN conference was convened on December 12, 2017, in Seoul, Korea. The second conference is slated to be hosted by the JCIC.

Regarding international recognition, in the Doing Business 2018 report published by the World Bank on October 31, 2017, which evaluates the business environment in 190 economic entities, Taiwan received a perfect score of 8 points for the fourth consecutive year in the “Depth of credit information index” indicator, compared with the average of 4.2 points for East Asia and Pacific region countries and that for the high-income member nations of the OECD, which was 6.6 points.

Regarding its efforts to promote the development of new financial technology (FinTech) and the building of a new digital financial environment, as part of its commitment to collaborating with the government promoting the development of innovative FinTech services and the enhancement of the overall competitiveness of Taiwan’s financial sector, in 2017 the JCIC not only participated in the FinTechBase Festival held by the Institute for Information Industry and organized by the Taiwan Financial Services Roundtable in order to promote the exchange between the financial and information industries and to understand new developments in the FinTech field, but also focused on FinTech-related courses in its employee education and training programs so as to encourage the employees to obtain relevant knowledge and to improve FinTech professional skills.



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In line with the government's Big Data and Open Data policies, the JCIC has continued to expand both data collection scope and functionality of the Open Data section on its website. The "Housing Loan Statistics" network under the "Big Data Analysis Information Search System" on the JCIC website started to offer the "Statistical Maps of Mortgages" on June 26, 2017, which features user-defined timing diagrams and choropleth maps. The "Industry Financial Statistics Inquiry Network", on the other hand, added the function of inquiry of industry-specific financial ratios based on 7 categories of revenue range to facilitate the understanding of the financial ratio under different company scale as well as provided articles related to industry financial statistics for the general public to download as reference.

As regards services provided for the benefit of the general public, starting from November 1, 2015, members of the public have been able to use Citizen Digital Certificates issued by the Ministry of the Interior to utilize the "Personal Online Credit Report Service" available on the JCIC website. To further improve access to credit reports by the general public, in 2017 the JCIC introduced such access via mobile devices. Starting January 1, 2018, private individuals could make instant inquiries about personal credit reports through the TWID investor mobile network APP on the cell phone or tablet computer.

With regard to strengthening risk management and helping with government financial supervision, in order to help financial institutions to evaluate their customers' overall credit risk accurately in the loan approval process, as well as to strengthen risk control mechanisms, the JCIC provides stress-test services for default rate parameters, etc. In addition, the JCIC continues to provide the competent authorities with financial supervision-related information on a regular basis as an aid in their decision-making, thereby helping to ensure the stability and continued development of the financial sector.

The JCIC also strives to fulfill its social responsibilities by actively sponsoring a wide range of public-interest activities and extending support to disadvantaged groups and remote communities. In 2017, such assistance included cultivating financial talents and helping young people to pursue further study by making donations to the Taiwan Financial Services Roundtable Education Fund and the College Students Financial Sector Employment Program, donating funds to cover the training costs of five schools'



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tug-of-war teams, providing assistance for disadvantaged social groups by providing financial support, including the "Financial Sector Food Bank," conducting digital care projects for remote communities, and donating to schools in remote communities.

Looking ahead to 2018, the JCIC will continue to support the policies of the competent authorities and will endeavor to meet the expectations of its member institutions and of the general public as well as continue to realize the vision of self-improvement and growth by working towards the following goals:

1. Expanding the collation of other substitutive credit information on the enterprises and individuals without credit record in the JCIC credit database in order to promote financial inclusion and to serve as an aid in credit review for member financial institutions.
2. Providing paperless applications and simplifying the application procedures at the counter as well as improving the service space and route planning for the general public who do not have a digital certificate or are not skillful at using digital devices and therefore need counter service, so as to improve the general public's experience with the JCIC counter service.
3. Planning collaboration with government agencies on the establishment of an identity verification platform that will facilitate the provision of services to members of disadvantaged social groups as well as assist financial institutions in the verification of client identity.
4. Continuing to strengthen official network data content and functionality in line with the government's Big Data and Open Data policies as well as to strengthen the Big Data inquiry interface of the official website while improving the user-friendliness, and making relevant data available for businesses and ordinary citizens to access and use.
5. Continuing to strengthen the system security while improving the operation efficiency and the information security in order to improve the system security and functionality.
6. Holding the second ACRN conference to continue with the international exchange.



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The JCIC constantly remembers its own responsibility. To ensure the security of the credit information, the JCIC regularly authenticates the specifications of software and hardware as well as the protection measures; in order to provide correct and complete credit information, the JCIC regularly examines the comprehensiveness of its products; and in order to satisfy the needs of credit information derived from the changes in the environment, the JCIC continues to expand the scope of the data collation. In the future, the JCIC will be working towards self-growth based on the existing foundation, continuing to strive for the "Strengthening of information security, Enhancement of information quality, and Expansion of information value-added." While working constantly to realize continued improvement, the JCIC will work together with its member institutions to build a better, sounder credit transaction environment in Taiwan, thereby promoting the development of Taiwan's financial sector, improving the understanding and value of credit information by the members of the public, thereby creating a better future with joint efforts.



History

The mission with which the Joint Credit Information Center (JCIC) was entrusted was to establish a nationwide credit information database, improve the credit investigation function of Taiwan's financial sector, promote the development of credit investigation techniques, provide credit records (as well as operating and financial information) of business entities, ensure the safety of credit transactions, and promote the sound development of a nationwide credit system. The JCIC was founded in 1975 by and under the Bankers Association of Taipei (the forerunner of today's Bankers Association of the R.O.C.) to serve as a data processing center for the compilation, processing and exchange of credit information among financial institutions. Over the following 17 years, the JCIC saw a steady rise in the scope and volume of its operations, and in 1992 the Bankers Association decided to donate the operating surpluses of the JCIC to transform the center into a non-profit foundation. Following this reorganization, the JCIC continued to collect and process a wide variety of types of credit information in accordance with the requirements of the law, and to serve its member institutions by providing accurate, high-quality credit information in line with the "user pays" principle.

To enhance internal management and data security, the JCIC established an Accounting Office in December 1998, an Internal Audit Office in January 2006, and an Information Security Department in April 2012. In June 1998, a Credit Information Department was established to take over the credit information collection and corporate financial information database establishment and analysis operations that had previously been handled by the Operations Department, as well as to serve as a unified contact window for the member institutions that the JCIC serves. A Members Audit and Assistance Department was established in September 2010 to conduct information security audits of member institutions and to provide services to member institutions. In September 2010, a Risk Analysis Department was established to strengthen the analysis and utilization of credit information from the nationwide credit information database, and to develop value-added credit information services (e.g. credit scoring); this Department was merged into the Research and Development Department in October 2013. In order to enhance overall service quality, service content and operational performance, the JCIC then amended its Articles of Incorporation; this amendment, which



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was formally approved by the Financial Supervisory Commission (FSC) on September 23, 2013, involved the restructuring of the JCIC with a new table of organization that included the following departments: Credit Report and Customer Service Department, Credit Information Department, Research and Development Department, Members Audit and Assistance Department, Management Information System Department, Information Security Department, Administration Department, Accounting Office, Internal Audit Office, and Legal Affairs Specialists. In order to continue promoting the responsibility and independence of the legal compliance system, on April 24, 2017, the JCIC again amended its Articles of Incorporation, with the approval of the Financial Supervisory Commission, to set up a Legal Affairs Office led by a chief compliance officer, who manages the general legal compliance affairs.

The JCIC is the only credit-reporting agency in Taiwan that collects credit information from financial institutions; it was also the first credit-reporting agency in Asia to collect both positive and negative credit data on both individuals and corporations. Over the years, the JCIC has built up an impressive range of over 190 standard products in nine categories – including basic information, credit information and financial information – that are available to its member institutions, as well as offering 15 products through the "SME Financing Service Platform" established by the Small and Medium Enterprise Administration, Ministry of Economic Affairs, with assistance from the JCIC, and more than 2,800 sets of customized information products and account management products. Credit information products provided by the JCIC have for many years now been important tools for financial institutions in the development of their credit extension businesses.

In Doing Business 2004, the first Doing Business environment report to be published by the World Bank (in 2003), the JCIC, representing Taiwan, ranked highest among all of the credit information providers of the countries included in the report. In Doing Business 2015, Doing Business 2016, Doing Business 2017 and Doing Business 2018, Taiwan received the maximum possible score of 8 points for the "Depth of credit information index" indicator every year, which represents international recognition of the integrity, accuracy and timeliness of the JCIC's credit information database.

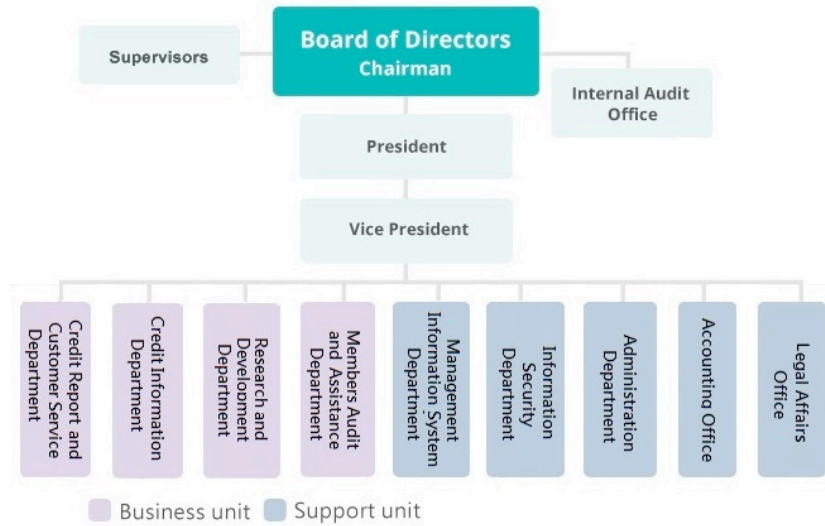


Objectives

- A. To establish a nationwide credit information database and to provide credit records as well as operational financial information of economic entities, for enquiry and use by members.
- B. To improve the credit investigation function of the financial sector and to promote the development of credit investigation techniques.
- C. To ensure the safety of credit transactions and to promote the sound development of the national credit system.
- D. To provide information needed by the competent authority for financial supervision.



Organizational Structure



A. Board of Directors

Pursuant to the Banking Act, the operation of JCIC is authorized and supervised by the Financial Supervisory Commission (FSC) under the Executive Yuan and the Banking Bureau of the FSC. The JCIC has a Board of Directors composed of nine members and, in addition, three supervisors. The directors and supervisors are either representatives or experts appointed by the FSC, the Central Bank of the Republic of China (Taiwan) (CBC), and the Bankers Association of the Republic of China. Apart from the chairman of the Board of Directors who oversees JCIC business, none of the eight other directors holds any management position at JCIC and they function independently. To supervise the business operations and corporate governance, an Internal Audit Office that reports directly to the Board of Directors handles the internal audit operations.

B. Service Departments

The JCIC has a president who is responsible for operations pursuant to the resolutions made by the Board of Directors and is assisted by one vice president. Under the president, there are four business units - Credit Report and Customer Service Department, Credit Information Department, Research and Development Department, and Members Audit and Assistance Department, as well as five supporting units - Management Information System Department, Information Security Department, Administration Department, Accounting Office, and Legal Affairs Office. The Credit Report and Customer Service Department is the service window for personal credit information; the Credit Information Department is in charge of information reporting and inquiries by financial institutions; the Research and Development Department is the primary contact for assisting banks in improving credit risk evaluation and management and assisting the competent authority in the supervision of financial institutions; the Members Audit and Assistance Department has charge of membership audit and inquiry security control operations and member education and training. To supervise the business operations and corporate governance, an Internal Audit Office that reports directly to the Board of Directors handles the internal audit operations.



Directors and Supervisors

Title	Name	Company Affiliation
Chairman	Jiann-jong Guo	
Director	Chieh-cheng Lu	Chairman, Taiwan Financial Holding/Bank of Taiwan Chairman, The Bankers Association of the R.O.C. (Taiwan)
Director	Jean Chiu	Director General, Banking Bureau, Financial Supervisory Commission (took up directorship on August 15, 2017)
Director	Chang-ken Lee	President, Cathay Financial Holding
Director	Hsi-peng Lu	Professor, Department of Information Management, School of Management, National Taiwan University of Science and Technology
Director	Chiu-tang Chen	Deputy Director-General, Department of Banking, Central Bank of the R.O.C. (Taiwan)
Director	Ming-dar Huang	Professor, Department of Information Management, Tamkang University
Director	Hon-chan Huang	Associate Professor, Graduate Department of Law, Fu Jen Catholic University
Director	Clark Yeh	Professor, Information Management Program, School of Continuing Education, Chinese Culture University
Supervisor	Yu-ming Chen	Director General, Department of the Treasury, Central Bank of the Republic of China
Supervisor	Nancy Young	Secretary-General, The Bankers Association of the R.O.C. (Taiwan)
Supervisor	Chi-chun Liu	Professor of Accounting, National Taiwan University



Services

A. Services to Member Institutions

1. Providing of both online and offline credit inquiry services.
2. Handling the addition, correction or deletion of credit information.
3. Conducting financial analysis and credit scoring of business enterprises.
4. Providing a platform for posting alerts and reporting cases of fraud.
5. Publishing and distributing books and journals in print form and on optical discs, including the Overview of Financial Institutions, Guidelines for Monthly Reporting of Loan Balance, Manual for Compiling Guidelines and Rules for Reporting Credit Card Related Information, Manual for Compiling Guidelines and Rules for Reporting Other Types of Information, Business & Industrial Key Financial Ratios, and Business & Industrial Key Financial Structure Information.
6. Providing training for new member institutions, and holding lectures, workshops and seminars relating to credit information for the personnel of member institutions.
7. Other matters relating to credit information.

B. Services to Individuals

1. Handling inquiries about credit reports.
2. Providing assistance in reading and understanding credit reports.
3. Handling applications for notations.
4. Handling requests to add supplementary information to, or make corrections to, credit records.

C. Services to Competent Authorities

Providing information and assistance in line with the supervisory needs of the competent authorities.



Services

D. Statistics on Credit Inquiry Services, 2015 ~ 2017

Service	2015		2016		2017	
	Total	Growth rate	Total	Growth rate	Total	Growth rate
Credit information inquiries (10,000's) (Note 1)	49,815	5.30%	51,852	4.09%	52,734	1.70%
Personal credit reports (Note 2)	279,895	18.11%	406,934	45.38%	577,034	41.8%
Individual applications for notations (Note 3)	637	-5.77%	739	16.01%	611	-17.32%
Notations of pay off by relatives (Note 3)	495	-4.81%	421	-14.94%	402	-4.51%

Notes :

1. The number of credit information inquiries increased by 1.70% in 2017 as compared with 2016, with inquiries relating to account management products posting the largest increase, at 3.25%. In 2016, the change in ownership of a number of co-branded credit card providers (involving Elife-mall, Formosa Petrochemical Corporation, Dream Mall, etc.) generated an increase in the number of cards issued; in 2017, this turned into a need for account management. In 2017, as there was no big change in the number of the co-branded credit cards, the number of customized product inquiries decreased by 4.69%; however, the percentage of inquiries relating to account management products was higher (at 78.19%), which caused the continual increase in the total number of inquiries.
2. The volume of personal credit report inquiries rose by 41.8% in 2017 compared to 2016; of the overall 41.8% growth rate, 30.4% derived from online inquiries. If online inquiries are deducted from the total, this still leaves a growth rate of 11.4%, attributable mainly to growth in demand for this category of service among the general public. Usage of the "Online Personal Credit Report Inquiry Service" increased by 170,100 inquiries; the share of online inquiries among all inquiries increased from 33.31% in 2016 to 44.93% in 2017.
3. The number of individual applications for notations and the volume of notations of payoff by relatives tend to fluctuate in line with the needs of data principals.



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A. Membership Status

The JCIC had 429 member institutions as of the end of 2017, including 39 domestic banks, 20 Taiwan branches of foreign banks, 23 credit cooperatives, 8 bills finance companies, 2 securities finance companies, 311 credit departments of farmers' and fishermen's associations, 2 non-life insurance companies, 14 life insurance companies, 5 credit card issuers, and 5 other institutions approved by the competent authority.

B. Maintaining the Stability of the Nationwide Credit Database System and Strengthening Information Security

To maintain the stability of the JCIC's credit database system and to ensure its integrity, availability and confidentiality, we have continued to enhance the efficiency of the software and hardware of our information systems, strengthen our redundancy and backup mechanisms, implement information security and data protection mechanisms, and build up our information security and protection infrastructure. Regarding the management of credit inquiries made by member institutions, we have formulated credit inquiry confidentiality rules and established control mechanisms to provide effective guidance for member institutions with respect to proper implementation. Important tasks completed in 2017 are as follows:

(A) Upgrading the performance of IT hardware and software systems

1. As part of our ongoing efforts to continually upgrade the software used by the JCIC, we implemented a Microsoft Office software upgrade and office application system upgrading program.
2. We continued to implement IT hardware equipment replacement, with the PC, LCD, Windows platform capacity expansion and addition of servers completed.

(B) Strengthening application system operation

1. We expanded the monitor display and control equipment in the server room in Taipei.
2. We continued to implement redundancy and server room management redundancy testing, emergency response drills, etc.
3. To maintain our off-site backup functionality, we continued to lease a remote backup server room and offices in Longtan District, Taoyuan City.



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4. We rented the Wenxin server room in Taichung from Chunghwa Telecom as a third-place storage in order to strengthen the data backup functionality.

(C) Enhancing system stability and availability

1. In line with the future operational testing area demands, we expanded the RS6000 mainframe resources and improved the flexibility in the distribution of system resources in the testing area.
2. We signed the computer hardware maintenance and technical support contracts with IBM for year 2018.
3. In order to strengthen the monitoring of the credit database system, in October 2017 we completed the "database protection strengthening" project and extended the contract for the RS6000 server operating system and middleware system monitoring maintenance agreement.

(D) Improving the functionality of application systems

1. We completed the mobile device credit report inquiry and online cash flow payment mechanism.
2. In line with the Ministry of Finance policy of introducing electronic invoices, we implemented the "Internal Information Portal Site System Establishment Project," and completed the project of electronic invoice system establishment and transmission.
3. In line with the needs of electronic payment service providers, we completed the "Electronic Payments System Functionality Enhancement Project."

(E) Implementing information safety management operations

1. In January 2018 we expect to participate in the Financial Information Sharing and Analysis Center (F-ISAC) platform of the FSC and continue to comply with the FSC data security policy and work with the FSC in the coordination of the F-ISAC operations to further strengthen financial-industry information security.
2. In line with the "Regulations Governing Computer System Information Security Assessment by Financial Institutions," we conducted an information security assessment of our computer systems and produced an assessment report in December 2017.



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3. We continued to outsource security operations center (SOC) operation to an external monitoring service provider and to review the outsourced operation at monthly meetings. We conducted network and system weakness scans once every six months to reduce intrusion risk.
4. We implemented organization-wide e-mail security awareness testing, to raise employees' awareness of the risk of cyber-attack and the importance of confidentiality; we continued to implement annual review and adjustment of e-mail filtering rules to strengthen information security protection.
5. We continued to ensure that each unit within the JCIC has a project team responsible for taking inventory of personal data in the unit's charge, performing risk assessment and formulating measures for the protection of personal data.
6. We continued to implement website positive listing and adjustment on an annual basis to reduce online risks.
7. In line with information security needs, we established the "account access authority integrated management system" and continued to implement filing and periodic review of operations servers and relevant system account access authority.
8. To strengthen the security of the IC card credit inquiry and reporting system, we completed the process of IC card applications from member institutions in December 2017.
9. We completed the "strengthening the de-identification mechanism in the research platform" project in order to strengthen the de-identification in the research platform, thereby reducing the risk of identifiability of personal data.

(F) Ensuring effective operation of information security mechanisms

1. To maintain the security of the overall information environment and enhance security risk control with respect to emerging information technologies, so as to ensure that important data, including operations-related data, are properly protected, we passed ISO27001:2013 international information security standard re-certification by the British Standards Institution (BSI) on July 19, 2017, thereby maintaining the validity of our ISO27001 certification. In addition, we passed Taiwan Personal Information Protection and Administration System (TPIPAS) re-certification by the Institute for Information Industry (III) on November 8, 2017, thereby also maintaining the validity of our TPIPAS certification.



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2. We continued to provide a wide range of information security training courses in 2017 to raise employee awareness of information security issues; these courses include: "Information Technological Standards", "Hacker Attack Trends and Prevention", "Innovative Technological Security Issues Turned into Measures of Risk Management Through the International Information Security Standards", "E-mail Social Engineering", "Personal Data Protection Education", "Personal Data Operation Procedures", "Personal Data Review" and "Personal Data Risk Evaluation".
3. To verify the effectiveness of the JCIC's information security protection measures, a third-party information security consultant was commissioned to implement penetration testing in October 2017.

(G) Credit information confidentiality and security control mechanisms – Implementation and guidance

1. We continued to step up the online monitoring of existing member institutions by conducting onsite inspection of members whose volumes of inquiries triggered an alert, or by requiring them to complete a "JCIC Credit Information Inquiry Report" and return it to the JCIC. Monthly records of triggered alerts were summarized and sent to the head offices of member institutions, accompanied by photocopies of the reports submitted by the branches that made inquiries, in order to facilitate management by the member institutions' head offices.
2. We continued to implement the new-member assistance program. In 2017, online monitoring was conducted for 11 new members (6 farmers' associations, 3 fishermen's associations, 1 Taiwan branch of a foreign bank, and 1 credit card company). We also examined and spot-checked by phone whether inquiries made by member institutions had the written consent of the principals.
3. We continued to implement and publicize relevant control measures for international data transfer at local banks and at the Taiwan branches of foreign banks, and we performed full-scale onsite inspections to verify whether member institutions were complying with the rules.

(H) Auditing of, and rewards for, the confidentiality and security control mechanism relating to member institutions' credit information inquiries



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1. We continued to ask member institutions to conduct monthly self-inspections by providing three types of data on the "W20" product for downloading: "new applications without matching inquiry record," "no matching inquiry record because transaction data are not yet reported," and "others." If a member institution did not conduct its monthly self-inspection, the JCIC would send a letter to its auditing unit, asking it to oversee the taking of corrective action by the member institution in question. We also continued to carry out special assigned audit operations. As of year-end 2017, we had conducted 229 onsite audits of member institutions (including 21 partial audits of existing members whose inquiry volume triggered an alert based on online monitoring); we also completed audits of 425 member institutions as part of the annual security audit of member institutions' credit inquiry operation control, and notified members of the audit results in December, along with the disbursed reward for the year.
2. To strengthen the information security and internal controls of lease finance companies, the JCIC in 2017 commissioned accountancy firm KPMG to provide guidance to 3 lease finance firms, namely the lease finance company funded by Taiwan Life, Shinshin Credit Corporation and Mercedes-Benz Financial Services Taiwan; we also completed onsite audits of the head offices of 13 lease finance firms and of branch offices of 15 lease finance firms, including Chailease Finance and Fina Finance & Trading, and requested that they provide audit reports of the security operations applied to online applications for credit reports of principals.
3. With respect to member institutions that submitted inquiries for business information provided by the Financial Information Center of the Ministry of Finance through the SME Loan Service Platform, we conducted assigned and onsite audits and asked these members to submit audit reports of the security operations applied to information provided by the SME Loan Service Platform. We also used an optical recognition system to examine the letters of authorization signed by loan applicants faxed by member institutions when submitting inquiries via the SME Loan Service Platform, in order to prevent improper inquiries and safeguard the interests of data principals; in 2017 a total of 9,186 letters of authorization were examined.
4. In 2017 the JCIC allocated a total amount of NT\$159,585,119 in rewards to encourage member institutions to carry out inquiry operation controls and report credit information in a thorough manner; the rewards were provided to



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416 member institutions. At the Eleventh Golden Security Award and Golden Quality Award Ceremony held on December 22, 2017, a total of 10 institutions received the Golden Security Award and 14 institutions received the Golden Quality Award. The JCIC also presented awards to 27 outstanding personnel recommended by member institutions.

C. Providing Financial Institution Members with Credit Information

To enhance members' risk management and compliance with government regulations, we continued to offer member institutions training on inquiries and the use of JCIC credit products. We also expanded the scope of data collection, revised the reporting rules, and developed new credit information products and services, in line with FSC policies and member institutions' needs. Important tasks completed in 2017 are as follows:

(A) Continued strengthening of the risk-bearing capacity of banks and of the financial derivatives inquiry mechanism

1. To resolve disputes over financial derivatives, the JCIC based on the "Guidelines for Monthly Report on Financial Derivatives," amended the "C01 Information on Transaction Limits for Financial Derivative Products and Drawdown" on July 15, 2017. The disclosures of notations on default and dispute cases are handled in the substitutive disclosure manner, pursuant to the aforementioned guidelines. As of year-end 2017, a total of 49,800 "C01" inquiries had been made (including 2,966 inquiries for customized products).
2. Pursuant to Article 20, Paragraph 4 of the Regulations Governing Internal Operating Systems and Procedures for Banks Conducting Financial Derivatives Business, the JCIC published the following three products on December 15, 2017: "C05 Information on Transaction Limits for Financial Derivative Products, Drawdown and Guarantee", "C06 Weekly Reports on Information on Transaction Limits for Financial Derivative Products and Drawdown", and "C07 Weekly Report on Exchange Rate Hedging Drawdown Nominal Principal Summary." In addition, in line with the cancellation of the report on the former "Client Derivative Data File (coded C01)" and the "Notation Information File on Default or Dispute Handling (coded C02)" on June 30, 2018, the product



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"C01 Information on Transaction Limits for Financial Derivative Products and Drawdown" will be taken offline by then. As of year-end 2017, a total of 1,707 "C05" inquiries had been made (including 0 inquiries for customized products), a total of 2,636 "C06" inquiries had been made (including 1,918 inquiries for customized products) and a total of 1,933 "C07" inquiries had been made (including 730 inquiries for customized products).

(B) Enriching credit database content and developing and improving value-added products

1. To help member institutions select loan recipients more carefully and fulfill their corporate social responsibility in line with the current development of "green finance," in addition to the JCIC's existing announcements of major events affecting companies listed on the TSE, we also completed the creation of the product "R09 Enterprise Major Pollution Penalty Information" and made it available for inquiries by member institutions on December 15, 2017.
2. To help the farmers' and fishermen's associations with inquiries about applications for credit guarantees from the agricultural credit guarantee fund, we amended the product "J05 Personal Comprehensive Credit Report Information – for the Use of Farmers' and Fishermen's Associations Only" on March 30, 2017, and improved the "B66 Cash Card Daily Loans Outstanding and Repayment Record Information" content to simplify the inquiry procedures by the members of the farmers' and fishermen's associations.
3. To assist the financial institutions to clearly distinguish the messages marked "Y" and to safeguard the rights of data principals, on April 1, 2017, we changed the "Supplementary / Notation information: Y/N" in the product header information to "Repayment / other notation: 1/2/A/N." The "Y" code would be changed to "1" for messages under the "Supplemental and Notation Information under Consumer Debt Clearance Act (including individual agreement)" and the "Supplemental Notation of Bankers Association Consumer Debt Workout", or "2" for "other supplemental notation information". If the customer has messages marked both "1" and "2", then the messages would be marked "A". If there is no message, then it would be marked "N".
4. In line with the incorporation of credit card merchants in the form of natural persons into the scope of the acquiring operation, we amended the "K05 Credit



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card merchants' agreement termination (by acquiring center) list", "K24 Credit Card Merchant Profile Summary", "K25 Credit Card Merchant Information - Responsible Person's ID number", "K27 Credit Card Merchant Payment Request Information" and "K35 Credit Card Merchant Responsible Person Information" and made them available for member institutions on August 1, 2017.

5. To help member institutions understand better their clients' dealings and repayment status with financial leasing companies, we amended the product "R04 Financial Leasing Transaction Information", which may now provide information on 12 periods instead of one (the latest) and made it available for member institutions on September 1, 2017.
6. In line with the disclosure of the reporting content "notation of the actual leading financial institution of a syndicated loan that had a default within 6 months of the first disbursement (087)", we added the product "B87 rotation of the actual leading financial institution of a syndicated loan that had a default within 6 months of the first disbursement" and made it available for the member institutions' reference on September 1, 2017.
7. In line with the new regulation that starting 2016 non-public companies would fall within the scope of application of the newly amended Business Entity Accounting Act, Regulation on Business Entity Accounting Handling and the enterprise accounting regulation bulletin, we amended the financial products "F01 Three-year Financial Statement and Ratio by Corporate", "F05 Corporate Financial Information vs. Peer Information- Financial Ratios of Major Industries", "F06 Corporate Financial Information vs. Peer Information- Financial Amount", "F07 Corporate Three-Year Financial Information vs. Peer Information- Financial Ratios", "F10 Corporate financial reports and industry-wide comparisons — key financial ratios and structures" and "N50 Financial Ratio Statistics by Industry".
8. Based on the opinions stated in the financial advice white paper by the TFSR that financial institutions should develop reverse mortgage loans for seniors in response to an aging society in order to provide them with required funding for care, we amended the product "B42 Comprehensive Loan, Housing Mortgage Business and Real Estate Purchase Closure Data within Three Years - By Bank" and relevant data units to disclose relevant content of reverse mortgage loan.
9. As of year-end 2017, the JCIC had accumulated approximately 1.76 million sets of real estate transaction data.



Highlights of 2017

10. We kept monitoring all JCIC products in terms of data reporting and query status to make sure they met the members' needs. As of year-end 2017, we had completed the examination of 203 products (including 15 products on financing service platform).

(C) Development, monitoring and improvement of credit scoring models

1. We continued to monitor the validity of corporate and personal credit scoring model variables on a monthly basis, and continued to publish the monitoring reports on a quarterly basis to share with member institutions the performance of most-recently updated models and important risk management issues.
2. We continued to assist banks in various research projects relating to high-risk customers, the application and strategic development of scoring results, benchmarked comparison of models, etc., through our research service platform. A total of 4 projects were completed in 2017.
3. We changed the version of the Consumer Credit Scoring System product (J10), adjusting moderately the design contents such as the model rating card, risk variables and explanations so that the rating users may better understand and utilize the rating tools. The new version was rolled out on August 1, 2017.

(D) Enhancing data accuracy, timeliness and integrity

1. We continued to hold credit information product development meetings on a monthly basis to examine, discuss and improve our credit, credit card, corporate and consumer debt platform products.
2. We continued to hold quarterly data quality meetings to discuss solutions for member institutions' data reporting and credit product problems, and continued to inform members of the JCIC credit and credit card data validation items and results, so as to enhance the transparency of our data validation mechanism.
3. To uphold the interests of data principals and enhance the timeliness of data, we implemented the "individual disbursement" and "individual repayment" daily report, supplemented by the monthly loan report to effectively achieve the goal of instantly updating outstanding loans, provided that the members are able to cooperate. On December 1, 2017, we began to report the "Files on Changes in the Daily Outstanding Loan" (211 files).



Highlights of 2017

4. We continued to adopt measures for handling the misreporting of customer credit data by financial institutions, and sent letters to the head offices of member institutions with misreporting on February 23 and August 31, 2017, with copies sent to the FSC and to the Bankers Association. For banks with an excessively high rate of misreporting, additional letters were sent them with the aim of encouraging them to make improvements and to assist with the handling of misreporting.

(E) Strengthening the content of the supplementary services provided to member institutions

1. We organized seminars and training sessions for member institutions to improve the accuracy of data reporting and to help promote effective utilization of credit product inquiries. In 2017, we organized 8 training courses relating to credit card, loan and debt discharge information reporting, and held a total of 29 credit information product seminars and seminars relating to the Consumer Debts Clearance Statute, etc., as well as 4 seminars relating to the SME Loan Service Platform.
2. We compiled various business-related books and manuals for the reference of member institutions. In 2017, we published 7 publications, including a revised version of the "Credit Information Inquiry Manual," as well as the "EAS Financial Statement Main Industry Financial Structure Statistics", the "EAS Financial Statement Main Industry Financial Ratio", the "IFRSs Consolidated/Separate Financial Statements and Industrial Financial Ratios", the "Guidelines for Financial Loan Information Reporting", the "Guidelines for Reporting Data under the Consumer Insolvency Act", and the "Manual for Compiling Guidelines and Rules for Reporting Credit Card Related Information".

(F) Continuing to review the inquiry fee structure

1. We conducted a monthly analysis of credit information inquiries and produced a report on the inquiry volume and fee income contribution of 34 major inquiring institutions. It was found that the combined inquiry volumes of these institutions accounted for 99% of the inquiries made by all member institutions, and that their inquiries contributed 95% of total inquiry income. Both inquiry volume and fee income contribution showed consistently stable patterns. Therefore, there is currently no need to revise the product prices.



Highlights of 2017

2. In 2017, we signed a total of 90 contracts with member institutions relating to the provision of customized products, along with 23 account management contracts.

(G) Stepping up research and development

1. The outsourced project "Influences of the new version of the EAS on the JCIC's establishment of products of financial statement, financial ratio and financial credit information of non-public companies and the responses" had the "EAS financial ratio and relevant financial information product adjustment planning" presentation on January 24, 2017 and confirmed the establishment of relevant information. The final review meeting for the project was completed on August 23, 2017. Relevant products had been updated and rolled out before the end of December.
2. In order to improve the general understanding of the EU General Data Protection Regulation, we commissioned the Formosa Transnational Attorneys at Law to translate the full text to Chinese, published the Chinese-English bilingual version in July 2017 and sent copies to the authorities, member institutions, peripheral financial institutions and the national library. The full text is also available for download on the JCIC website.
3. We continued to support the FSC and the Bankers Association in studying the necessity and legality of amending the Personal Information Protection Act, the Banking Act or other financial administration regulations.

D. Enhancing the Content and Quality of Credit Services to the Public

Guided by the business vision of a public-interest organization, the JCIC takes upon itself the responsibility of propagating the concept of "value your credit" to the public and has been strengthening its credit report services and public awareness campaign. Important tasks completed in 2017 are as follows:

(A) Provision of credit report services to the public

1. In conjunction with the FSC "Digital Financial Environment 3.0" program and in fulfilling its social responsibility, the JCIC, on the premise of information security, started to provide online inquiries about personal credit reports on November



Highlights of 2017

1, 2015, which allowed the public to inquire about their credit reports on the JCIC portal using the Citizen Digital Certificate. On the premise of security and convenience, we expanded the "Personal Online Credit Report Service," with enabled members of the public to access their personal credit reports in a timely and secure manner, using mobile devices such as mobile phones and tablet PCs. In FY2017, a total of 259,270 online inquiries relating to personal credit reports were made, with the average number of inquiries per day having risen from 370 in FY2016 to 710 in FY2017, a growth rate of 91.9%.

2. In order to secure both information protection and convenience in the application of a credit report by the inheritor, we drafted an application form exclusively for the application for the decedent's credit report (ticking unpaid debt information) for the inheritor to apply at the counter or by mail, with the aim of better serving the purpose of the application.

3. On May 15, 2017, we started to provide E-mail notifications to the members of the general public upon making credit information inquiries via the JCIC website. In the case that a financial institution inquiries about the data principal's credit information for "new business application" via mail or has another person apply for the data principal's credit information at the counter, on the next day we will notify the data principal via E-mail of the incident to assist the data principal in managing the latest credit status.

(B) Strengthening communication and interaction with the public

1. To strengthen communication and interaction with Internet users, the JCIC has designed its website from the perspective of information users. The JCIC website features a wealth of multimedia content, and a wide range of lively content and services are provided via Facebook, making it possible to respond promptly to the public's queries and needs. We continue to monitor system operation to ensure that the user interface is sufficiently user-friendly, thereby enhancing overall website service quality. The web address for the JCIC's website for use by the general public is www.jcic.org.tw; the web address for the website for use by member institutions is member.jcic.org.tw.

2. The JCIC website has a "Contact Us" section for receiving questions and suggestions from members of the general public and designated personnel would directly and efficiently respond within a certain time frame.



Highlights of 2017

(C) Education and Awareness-raising for the General Public

1. We have continued to keep staff and volunteers on standby to provide counter service for people with questions about the content of their credit reports.
2. To strengthen awareness of the JCIC's services among the general public, we have had promotional advertisements published in various journals, including Taiwan Financial Services Roundtable Bimonthly; it is anticipated that these advertisements will help to strengthen citizens' awareness of their own rights.
3. Regarding the formulation by the FSC of the "FSC Financial Data Open Data Standards and Operational Guidelines" and the distribution of these Guidelines to relevant organizations, we have verified that all of the data posted to the Open Data section of the JCIC website is 100% compliant with the Guidelines.
4. The "Understanding Credit Information" section was added under "Services to Individuals" on the JCIC website, and information is continually updated to assist the general public in understanding the personal credit rating and corporal credit rating.
5. The JCIC provided funding for the filming of the first micromovie, "Finance and You", the aim of which was to help members of the public understand the importance of establishing and maintaining good credit, and show how people can use financial institutions as a springboard to help them realize their dreams and ambitions and create happy lives for themselves. The micromovie garnered good reviews since its release and has reached more than 230,000 views so far. The effectiveness is significant. The project was also invited to participate in the first CSR Impact Award co-organized by PWC Taiwan and the Taiwan official representative of the Cannes Lions International Festival of Creativity. On October 31, 2017, the project received an award publicly.

E. Providing Timely, Comprehensive Credit Information and Services in Line with Government Policies and Directives

- (A) Participating in the National Development Council's "Discussion on the exchange and usage of governmental information for the FinTech development" meeting**



Highlights of 2017

In line with the exchange and usage of governmental information by financial institutions required for the development of FinTech, the JCIC participated in the "Discussion on the exchange and usage of governmental information for the FinTech development" called by the National Development Council (NDC) on December 2, 2017. A decision was reached for the FSC to establish a cross-ministry work group and to call coordination meetings. The FSC would apply for the information and designate the JCIC as the information coordination window among the Financial Information Center of the Ministry of Finance, the Bureau of Labor Insurance, Ministry of Labor, the Directorate General of Highways, MOTC, the Department of Commerce, MOEA and the International Trade Commission, MOEA. The JCIC would retrieve information on incomes, occupational insurance, driver's license and vehicle registrations, commercial registrations and limited partnerships, import and export company registrations respectively from these five authorities in order to assist financial institutions in loan management, money laundering prevention or legal compliance. The data principal's permission has to be obtained before the JCIC gets such information from governmental agencies for the purpose of risk evaluation and client identity authentication.

(B) Improving the SME Financing Service Platform

In order to improve the financial institution platform inquiry efficiency and to lower the cost for inquiries, the FSC and the Small and Medium Enterprise Administration (SMEA) called a Small and Medium Enterprise financing liaison meeting and a decision was reached to implement the integration and improvement measures. The currently planned measures include: the transmission of financing information in the form of encrypted file instead of paper copies, the acceptance of the electronic form of the letter of authorization other than the paper copy, the addition of inquiry of enterprise asset and responsible person's property information in the data content, the addition of detailed information of taxes owed, etc. The SMEA obtained the initial approval by the Financial Information Center of the Ministry of Finance on December 7, 2017. The JCIC anticipates assisting the SMEA in completing the aforementioned improvement measures in 2018 in order to improve the loan operation efficiency of financial institutions and to achieve the goal of financial inclusion.

(C) Applying big data analysis to the optimization of government administration



Highlights of 2017

1. In support of the FSC's "Big Data Application Initiative," the JCIC has continued to expand and optimize the scope and function of its data provision, for the reference and use of both business enterprises and the general public. On April 29, 2016, we launched "Housing Loan Statistics Inquiry Network" and "Industry Financial Statistics Inquiry Network" functions in the "Big Data Analysis" section of the JCIC website, and on June 20, 2016, we added new chart functions (including trend charts and distribution charts) to provide a more user-friendly inquiry interface, facilitating multi-dimensional cross-tabulation analysis and enhancing both ease of use and data content availability.
2. The JCIC's "Industry Financial Statistics Inquiry Network" added the function of inquiry of industry-specific financial ratio based on 7 categories of revenue range to facilitate the understanding of the financial ratio under different company scale. Articles related to industry financial statistics were also provided for the general public to download as reference.
3. In order to enrich the content of the "Housing Loan Statistics" network on the JCIC website, we started to offer the "Statistical Maps of Mortgages" on June 26, 2017, which features user-defined timing diagrams and choropleth maps.
4. By the end of December 2017, the total number of inquiries in the "Housing Loan Statistics" network had reached over 140,000, and that in the "Industry Financial Statistics Inquiry Network" over 40,000.

(D) Supporting the implementation of the government's Open Data policy

In support of the government's Open Data policy, which seeks to provide the public with convenient access to transparent information, the JCIC launched an "Open Data" section on its website on February 11, 2015. In the analysis and application of Open Data, the JCIC worked with the National Taipei University of Business and completed the outsourced research project "Monitoring the credit market - comprehensive financial credit statistics in Taiwan." The research outcome of the project was summarized and published under the Open Data section of the JCIC website on September 18, 2017, offering a systematic analysis and visual graphs to facilitate the understanding of the Open Data content by the general public.



Highlights of 2017

(E) In the Doing Business 2018 report published by the World Bank, Taiwan received a perfect score of 8 points for the fourth consecutive year in the "Depth of credit information index" indicator under the "getting credit" category

In the Doing Business 2018 report published by the World Bank on October 31, 2017, which evaluates the business environment in 190 economic entities, Taiwan received a perfect score of 8 points for the fourth consecutive year in the "Depth of credit information index" indicator, significantly higher than the average for East Asia and Pacific region countries, which was 4.2 points, and also higher than the average for the high-income member nations of the OECD, which was 6.6 points.

(F) Provision of statistical reports

1. We routinely provided statistical reports on loan, credit card, cash card and debt workout information to meet the supervisory needs of the FSC and other agencies (including the Central Bank, the Department of Economic Development of the National Development Council, and the Bankers Association), and for their reference in policy formulation and adjustment.
2. We provided the "Statistical Report on Overseas Study Student Loans" to the Ministry of Education on a monthly basis.
3. We provided the Construction and Planning Agency of the Ministry of the Interior with statistical data on real estate transaction prices and real estate transaction unit price distribution chart and price range data on a quarterly basis; we also provided average unit prices of real estate transactions every month, as requested by the Ministry of Finance.
4. We provided the Small and Medium Enterprise Administration of the MOEA with statistical data on loans extended by member institutions that participate in the SME Loan Service Platform on a quarterly basis, as a reference for the Administration in assessing Platform performance and in policy formulation.
5. We provided necessary statistical information to the FSC from time to time when needs arose.



Highlights of 2017

F. Improving Internal Management and Organizational Efficiency

(A) Enhancing internal management systems

1. In order to continue promoting the responsibility and independence of the legal compliance system, on April 24, 2017, the JCIC amended its Articles of Incorporation, with the approval of the Financial Supervisory Commission (FSC), to set up a Legal Affairs Office.
2. To continuously improve JCIC operations, we consistently implemented internal control systems and made timely adjustment and revision. We officially set up the chief compliance officer system on January 1, 2015, and scheduled organization-wide compliance self-evaluations in June and December every year.
3. We continued to review internal management rules and make timely amendments to make sure all internal operating procedures have a legal basis and are relevant to actual situations. In 2017, 33 rules were amended (including 2 additions and 1 revocation).
4. To ensure thorough implementation of the JCIC's risk management mechanisms, meetings were held in March and September 2017 to monitor risk management implementation.
5. To strengthen the JCIC's video surveillance function and management mechanisms, in late February 2017 we completed the upgrading of video surveillance capabilities throughout our offices and computer rooms.
6. We continued to make effective use of our document management system, consumables management system, etc., to enhance internal management efficiency and reduce management costs.
7. We continued to implement reviews of our purchasing, personnel, and property management operations, and revised our operating processes to boost operational performance.



Highlights of 2017

8. We continued to hold annual employee training courses and to review, in a timely manner, the professional training courses required for personnel working in various capacities to hone their professional skills and know-how. We also held lunch-break lectures, motivational enhancement activities and cultural activities, and worked to strengthen the content of employee club activities, so as to promote the physical and mental health of our employees.

(B) Carrying out internal audits

1. The Internal Audit Office completed all 30 special audits specified in the 2017 audit plan, including internal audits in compliance with the Information Security Management System (ISMS) regulations, internal evaluation of the Taiwan Personal Information Protection and Administration System (TPIPAS) as well as all regular audits in order to ensure the effectiveness of the internal control system.
2. In order to strengthen the first line of defense - the self-audit, to enhance the efficiency and quality of self-audits and to make sure that all the business units carry out self-audits in accordance with their submitted annual self-audit plans and take improvement actions where necessary, the JCIC's Internal Audit Office continued to check whether all units conducted self-audits in accordance with their self-audit plans. The Internal Audit Office also conducted a monthly assessment of self-audits carried out by various units and supervised their improvement progress. In accordance with Point 8 and Point 9 of the "Guide for Self-inspection Operations," at the end of the year, the self-audit results were assessed and the assessment results were provided to the management as a reference in the year-end evaluation of each unit.
3. Following the establishment of the internal auditing management system in 2015, all internal auditing operational processes have been computerized and standardized. In 2017, the functions "control of the self-audit procedures by each unit" and "self-audit evaluation operation" were planned to be added to the system; in addition, the fields "risk level assessment" and "recurrence frequency" were added to the "follow-up checklist of matters requiring correction" so as to provide the function of improving the correction efficiency through supervision of correction based on the risk level. The function is anticipated to be completed by March 2018.



Highlights of 2017

4. To ensure the continued upgrading of auditing staff's professional capabilities and to expand their international vision, based on the 2017 employee education plan, we held training courses for ISO27001:2013 information security management auditing personnel international certification and TPIPAS personal-data management specialist and internal assessor certification as well as sending staff to attend international conferences held by the Institute of Internal Auditors, ROC (Taiwan).

G. Expanding International Exchange and Raising JCIC's International Profile

1. In order to expand the scope of international exchange and understand the latest international development trends, we continued to send personnel to attend the meetings of international credit information reporting organizations and international credit information and FinTech conferences. In addition, we also conducted visits to the credit information reporting organizations in other countries to absorb their experience, including the APEC: Seminar on Cross Border Credit Information Exchange held in Ninh Binh, Tinh, Vietnam from May 15 to 18, 2017; the ACCIS AGM & Conference 2017 held in Warsaw, Poland from June 7 to 9, 2017, which was attended by the JCIC Vice President and the manager of the Research and Development Department, who also visited the organizer BIK in order to share and exchange experiences; the Credit Scoring and Credit Control XII Conference held in Edinburgh, Great Britain from August 28 to September 5, 2017, along with a visit to the British credit reporting organization Callcredit Information Group; the Finovate Fall 2017 held in the United States from September 11 to 18, 2017, along with a visit to the World Bank headquarters in DC, United States; and the Singapore Fin Tech Festival held in Singapore from November 13 to 17, 2017.
2. Neil Munroe, president of the Association of Consumer Credit Information Suppliers (ACCIS) visited the JCIC on April 17, 2017. We took this opportunity to hold an internal seminar and invited him to share his experience and give a speech with regard to our major issues of focus (such as cross-country information exchange, P2P loans, expansion of the evaluation scope, and the establishment of an Asia credit reporting association), elaborating on the ACCIS and British viewpoints and measures.



Highlights of 2017

3. We participated in the preparation for the establishment of an Asia Credit Reporting Network (ACRN);

(1) In order to facilitate the exchange of knowledge and experience among the credit reporting organizations in Asia, we discussed the establishment of an Asia Credit Reporting Network (ACRN) with the credit reporting organizations in Korea, Vietnam and Thailand. Other representative Asian credit reporting organizations were also invited to participate. Two joint working group meetings were called in Seoul, Korea in December 2016 and Bangkok, Thailand, in February 2017 respectively to discuss issues such as the positioning and name of the platform, the scope of members, the operational mode, functions and roles, and consequent planning. A decision was made to hold an ACRN establishment conference and to have the chiefs of the institutions of all the pioneer member countries sign an MOU.

(2) The first ACRN conference was held from December 12 to 14, 2017 in Seoul, Korea and was organized by the KCIS. The President of the JCIC attended the conference and signed the ACRN MOU with 5 other chiefs of Asian credit reporting organizations. At the same time, the President expressed the JCIC's will to host the second ACRN conference and obtained the agreement from all the participating members. A decision was made to hold the second conference in 2018.



List of Member institutions

Domestic Banks (39)

Bank of Taiwan	Citibank Taiwan Ltd.	Cota Commercial Bank
Land Bank of Taiwan	ANZ Bank (Taiwan) Ltd.	Union Bank of Taiwan
Taiwan Cooperative Bank	O-Bank Co., Ltd.	Far Eastern International Bank
First Commercial Bank	Taiwan Business Bank	Yuanta Bank
Hua Nan Commercial Bank, Ltd.	Standard Chartered Bank (Taiwan) Ltd.	Bank SinoPac Company Limited
Chang Hwa Commercial Bank	Taichung Commercial Bank	E. Sun Commercial Bank, Ltd.
The Shanghai Commercial & Savings Bank, Ltd.	King's Town Bank	KGI Bank
Taipei Fubon Commercial Bank	HSBC Bank (Taiwan) Ltd.	DBS Bank (Taiwan) Ltd.
Cathay United Bank	Taipei Star Bank	Taishin International Bank
The Export-Import Bank of the Republic of China	Hwatai Bank	Ta Chong Bank Ltd.
Bank of Kaohsiung	Shin Kong Commercial Bank	Jih Sun International Bank
Mega International Commercial Bank	Sunny Bank	En Tie Commercial Bank
Agricultural Bank of Taiwan	Bank of Panhsin	CTBC Bank Co., Ltd.



List of Member institutions

Taiwan Branches of Foreign Banks (20)

Mizuho Corporate Bank, Ltd.	JPMorgan Chase Bank,N.A.	ING Bank, N.V.
Bank of America, N.A.	DBS Bank Ltd, Taipei Branch	The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Bangkok Bank Public Company Ltd.	BNP PARIBAS	Sumitomo Mitsui Banking Corporation
Metropolitan Bank and Trust Co.	Standard Chartered Bank	Citibank N.A.
United Overseas Bank	Oversea-Chinese Banking Corporation Ltd.	The Hongkong and Shanghai Banking Corp., Ltd.
Deutsche Bank AG	Calyon Corporate and Investment Bank	Australia and New Zealand Banking Group Ltd.
The Bank of East Asia, Ltd.	UBS AG	

Bills (Securities) Finance Companies (10)

Mega Bills Finance Corp.	Taiwan Finance Corp.	Taiwan Cooperative Bills Finance Corp.
China Bills Finance Corp.	Grand Bills Finance Co.	Global Securities Finance Co., Ltd.
International Bills Finance Co., Ltd.	Ta Ching Bills Finance Corp.	Yuanta Securities Finance Co., Ltd.
Dah Chung Bills Finance Corp.		



List of Member institutions

Credit Cooperative Associations (23)

The Keelung First Credit Cooperative	The Second Credit Cooperative Association of Taichung	The Third Credit Cooperative Association of Kaohsiung
The Second Credit Cooperative Association of Keelung	The First Credit Cooperative Association of Changhua	The Yilan Credit Cooperative Association of Yilan County
The Fifth Credit Cooperative Association of Taipei	The Fifth Credit Cooperative Association of Changhua	The First Credit Cooperative Association of Hualien
The Danshuei First Credit Cooperative Bank	The Sixth Credit Cooperative Association of Changhua	The 2nd Credit Cooperative Association of Hualien
The Danshuei Credit Cooperative Association of Taipei County	The Tenth Credit Cooperative Association of Changhua	The First Credit Cooperative Association of Penghu
Credit Cooperative Association of Taoyuan	The Credit Cooperative Association of Lugang	The Second Credit Cooperative Association of Penghu
The First Credit Cooperative Association of Hsinchu	The Third Credit Cooperative Association of Chiayi	Kinmen Credit Cooperative Association
The Third Credit Cooperative Association of Hsinchu	The Third Credit Cooperative Association of Tainan	



List of Member institutions

Life (Property) Insurance Companies (16)

BankTaiwan Life Insurance Co., Ltd.	Shin Kong Life Insurance Co., Ltd.	TransGlobe Life Insurance Inc.
Taiwan Life Insurance Co., Ltd.	Mass Mutual Mercuries Life Insurance Co., Ltd.	Yuanta Life Insurance Co., Ltd.
Prudential Life Assurance Co., Ltd.	Far Glory Life Insurance Co., Ltd.	Fubon Life Assurance Co., Ltd.
Cathay Life Insurance Co., Ltd.	Hontai Life Insurance Co., Ltd.	Cathay Century Insurance Co., Ltd.
China Life Insurance Company, Ltd.	Allianz President Life Insurance Co., Ltd.	Tokio Marine Nawa Insurance Co., Ltd.
Nan Shan Life Insurance Co., Ltd.		

Credit Departments of Fishermen's Associations (28)

Keelung District	Nansh District	Linbian District
Wanli District	Nansian District	Donggang District
Rueifang District	Kaohsiung District	Fangliao District
Taoyuan District	Siaogang District	Liuchiu District
Hsinchu District	Zihguan District	Toucheng District
Nanlong District	Mituo District	Su-ao District
Tongyuan District	Yongan District	Singang District
Changhua District	Linyuan District	Penghu District
Yunlin District	Singdagang District	Kinmen District
Chiayi District		



List of Member institutions

Credit Departments of Farmers' Associations (283)

Keelung City	Taishan District	Hukou Township
Shihlin District	Linkou District	Sinfeng Township
Beitou District	Lujhou District	Sinpu Township
Neihu District	Wugu District	Guansi Township
Nankang District	Bali District	Cyonglin Township
Mujha District	Danshuei District	Baoshan Township
Jingmei District	Sanjhih District	Jhudong District
Jinshan District	Shihmen District	Hengshan District
Banciao District	Pingjhen District	Beipu Township
Sijhih District	Longtan District	Emei Township
Shekeng District	Yangmei District	Jhunan Township
Shihding District	Sinwu District	Toufen Township
Rueifang District	Guanin District	Sanwan Township
Pingsi District	Taoyuan District	Nanjhuang Township
Sindian District	Gueishan District	Shiitan Township
Pinglin District	Bade District	Houlong Township
Jhonghe District	Dasi District	Tongsiao Township
Tucheng District	Fusing District	Yuanli Township
Sansia District	National Farmers' Association, R.O.C.	Miaoli City
Shulin District	Dayuan District	Zaociao Township
Yingge District	Lujhu District	Touwu Township
Sanchong District	Hsin Chu City	Gongguan Township
Sinjhuang District	Jhubei City	Dahu District



List of Member institutions

Tongluo Township	Waipu District	Erlin Township
Sanyi Township	Da-an District	Dacheng Township
Sihu Township	Changhua City	Fangyuan Township
Jhuolan Township	Fenyuan Township	Ershuei Township
Taichung District	Huatan Township	Nantou City
Taiping District	Sioushuei Township	Jhongliao Township
Dali District	Lugang Township	Caotun Township
Wufong District	Fusing Township	Guosing Township
Wurih District	Siansi Township	Puli Township
Fengyuan District	Hemei Township	Ren-ai Township
Houli District	Shengang Township	MingJian Township
Shihgang District	Yuanlin Township	Jiji Township
Dongshih District (Taichung)	Shetou Township	Shueili Township
Heping District	Yongjing Township	Yuchih Township
Sinshe District	Pusin Township	Sinyi Township
Tanzih District	Sihu Township	Jhushan Township
Daya District	Dacun Township	Lugu Township
Shengang District	Puyan Township	Dounan Township
Datu District	Tianjhong Township	Dapi Township
Shalu District	Beidou Township	Huwei Township
Longjing District	Tianwei Township	Tuku Township
Wuci District	Pitou Township	Baojhong Township
Cingshuei District	Sijhou Township	Dongshih Township (Yunlin County)
Dajia District	Jhutang Township	Taisi Township



List of Member institutions

Lunbei Township	Lioujiao Township	Syuejia District
Mailiao Township	Singang Township	Beimen District
Douliou City	Minsyong Township	Singing District
Linnei Township	Dalin Township	Houbi District
Gukeng Township	Sikou Township	Baihe District
Cihtong Township	Yijhu Township	Dongshan District
Siluo Township	Budai Township	Lioujia District
Erlun Township	Tainan District	Siaying District
Beigang Township	YongKang District	Liouying District
Shueilin Township	Gueiren District	Yanshuei District
Kouhu Township	Sinhua District	Shanhua District
Sihhu Township	Zuojhen District	Danei District
Yuanchang Township	Yuching District	Shanshang District
Chiayi City	Nanshi District	Sinshih District
Fanlu Township	Nanhua District	Anding District
Meishan Township	Rende District	Kaohsiung District
Jhuci District	Guanmiao District	Siaogang District
Alishan Township	Longci District	Renwu District
Jhongpu Township	Guantian District	Dashe District
Shueishang Township	Madou District	Gangshan District
Lucao Township	Jiali District	Lujhu District
Taibao City	Sigang District	Alian District
Puzih City	Cigu District	Tianliao District
Dongshih Township	Jiangiyun District	Yanchao District



List of Member institutions

Ciaotou District	Jutian Township	Wujie Township
Zihguan District	Neipu District	Dongshan Township
Mituo District	Wandan Township	Suao District
Yongan District	Wanluan Area	Hualien City
Hunei District	Kinding Township	Sinsiou District
Fongshan District	Nanjhou District	Jian Township
Daliao District	Linbian Township	Shoufong Township
Linyuan District	Donggang Township	Fongrong District
Niao-Song District	Liouciou Township	Guangfeng District
Dashu District	Jiadong Township	Rueisuei Township
Cishan District	Fangliao Area	Yusi District
Meinong District	Fangshan District	Fuli Township
Liouguei District	Checheng District	Taitung District
Neimen District	Hengchun Township	Luye District
Shanlin District	Manjhou Township	Guanshan Township
Jiasian District	Xinguan Township	Chihshang Township
Jiading District	Chaozhou Township	Donghe Township
Pingtung City	Yilan City	Chenggong Township
Jiouru Township	Toucheng Township	Changbin Township
Ligang Township	Jiaosi Township	Penghu County
Gaoshu Township	Jhuangwei Township	Lienchiang County
Pingtung County	Yuanshan Township	Taimali District
Changjhih Township	Luodong Township	
Linluo Township	Sansing District	



List of Member institutions

Credit Card Issuers (5)

National Credit Card Center of R.O.C.	Aeon Credit Card (Taiwan) Co., Ltd.	Taiwan Rakuten Card, Inc.
Global Payments Asia Pacific Hong	American Express Cards Internation Inc.	

Other Institutions (5)

Small and Medium Business Credit Guarantee Fund (SMEG)	Taiwan Small Business Integrated Assistance Center	Central Deposit Insurance Corp.
Agricultural Credit Guarantee Fund	Chunghwa Post Co., Ltd.	



Major Events in 2017

Date	Events
2017/1/1	Revised products "Z13 Supplemental and notation information", "Z75 Notifications about credit rehabilitation and debt liquidation cases (by date)", and "Z77 Debt liquidation cases (by ID)" are released online today.
2017/2/6	Dr. Jiann-jong Guo is elected today as JCIC chairman at the first meeting of the 8th Board of Directors.
2017/3/22	A press conference on the premiere of JCIC's microfilm, "Photo Café", is held at the Yue Yue Bookstore in the Songshan cultural park today. The film director, Wen-long Lin, and the major actor, Kaiser Chuang, are invited to promote the film and share their experience and stories behind the scenes. Banking Bureau Deputy Director-General Hui-jung Lu, representatives from financial institutions, JCIC's directors and supervisors are also invited.
2017/3/30	To assist farmers' and fishermen's associations obtain credit guarantees from Agricultural Credit Guarantee Fund, JCIC adds information on daily cash card balances and repayment records to its product "J05 Individual comprehensive credit reports- for use by farmers' and fishermen's associations only" today.
2017/4/1	"Reverse mortgage" is added today as a new notation under the "Loan Type" information of "Monthly Loan Outstanding Record".
2017/4/18	Fifty regular training courses for member institutions are scheduled to start in May 2017. The 2017 curriculum information is released to the members today.
2017/4/28	Mr. Wen-long Lin, a film director and CEO of Between Words Co., Ltd., is invited to give a talk on "Photo Café-stories behind the scenes" at the JCIC.
2017/5/15	Members of the public can now set up email notifications for credit report inquiries via JCIC online personal credit report inquiry system.
2017/5/15	Besides Internet Explorer, members of the public can now access JCIC online personal credit report inquiry system via Google Chrome, Firefox, or Microsoft Edge.
2017/6/1	To collect information on defaults on derivatives transactions and dispute resolutions, JCIC adds a new file format "Notations on Defaults or Transaction Dispute Resolutions" in the revised "Monthly Reporting Guidelines for Information on Over-The-Counter Derivatives" for member institutions.
2017/6/26	JCIC launches "Statistical Maps of Mortgages" under the "Big Data Inquiry System" on its official website. It features user-defined timing diagrams and choropleth maps.
2017/7/15	In compliance with the new version of "Monthly Reporting Guidelines for Information on Over-the-Counter Derivatives", product C01"Credit Line and Usage Information for Over-the-Counter Derivatives" is revised today.
2017/7/19	Chairman Ruey-tsang Lee and other officials from the Financial Supervisory Commission pay an official visit to JCIC today.



Major Events in 2017

Date	Events
2017/8/1	The 5th version of Product J10 "Consumer Credit Score" is available for inquiry today.
2017/8/16	JCIC made a donation to Taipei Jingmei Girls' High School and its three partner junior high schools to help fund tug-of-war training on August 4, 2017. A celebration party is held today by JCIC to celebrate the NTNU-Jingmei Women's Tug-of-War Team winning a gold medal at the 2017 World Games.
2017/8/22	JCIC donates to TDCC's "2017 Financial Literacy Program for Youth".
2017/8/31	The 27 officially-registered electronic-payment companies, including 19 institutions engaging concurrently in electronic payment business, six specialized companies, and two especially approved institutions, are approved by the JCIC for access to its database.
2017/9/1	The product "B42 Comprehensive Loan, Housing Mortgage Business and Real Estate Purchase Closure Data within Three Years - By Bank" was revised to add information related to the disclosure of "reverse mortgage loans". On September 1, 2017, the revised product is rolled out.
2017/9/1	New product B87 "Information on the mandated lead arranger of a syndicated loan defaulted within 6 months of first drawdown" is released today.
2017/9/1	Records of the revised product R04 "Finance leasing information" up to the last 12 months are now available for inquiries to assist member institutions monitor transactions and repayments between clients and finance leasing companies.
2017/9/18	The "Taiwan Credit Market Overview" edited by the National Taipei University of Business and the JCIC is published on the JCIC website today.
2017/9/20	Five categories of statistics on personal loans, 4 on credit cards, and 8 on revolving and cash cards are added to the "Open Data Zone" on the JCIC website today.
2017/9/26	Revised product F01 "Three-year financial statements and financial ratios - by enterprise" is available for inquiries.
2017/10/31	For the fourth year, the JCIC achieves the perfect mark of 8 points in the Depth of Credit Information Index of the 2018 Doing Business report released by the World Bank today. Among the 190 economies studied, Taiwan compares favorably with the average 4.2 points of East Asian and Pacific countries and the average 6.6 points of the OECD high income countries.
2017/10/31	The fifty training courses planned for 2017, including 9 on Data Security Management, 33 on Credit Information Inquiry Products, and 8 on Data Reporting and Checking, have been held by the end of October in northern (27 courses), central (11 courses), southern (11 courses), and eastern (1 course) Taiwan, with a total of 3,530 attendees.



Major Events in 2017

Date	Events
2017/11/1	Records of the revised product R08 "Labor Pension Reserve Funds Information" are now updated daily to assist member institutions comply with the FSC's Green Finance policy.
2017/11/8	The JCIC passes the TPIPAS's on-site assessment for re-certification.
2017/12/13	To enhance communication and collaboration among Asia's credit-reporting agencies, the 1st Asia Credit Reporting Network (ACRN, initiated by Korea Credit Information Services, Thailand National Credit Bureau, and Taiwan JCIC) conference is held in Seoul Korea today. In the meantime, representatives from JCIC, KCSI, NCB, Credit Information Center of Vietnam, Credit Information Center of Japan, and Credit Information Bureau of Nepal jointly sign an MOU on cooperation among the ACRN members.
2017/12/15	Three new products, namely "C05 Credit Line, Usage and Guarantee Information for Over-the-Counter Derivatives", "C06 Weekly Information on Credit Line and Usage for Over-the-Counter Derivatives", and "C07 Weekly Integrated Information on the Usage of Notional Amount for Hedging FX Derivatives Transactions", are available online for inquiry. "C01 Credit Line and Usage Information for Over-the-Counter Derivatives" will be taken offline on June 30, 2018.
2017/12/20	Chairman Wellington L. Koo and other officials from the Financial Supervisory Commission pay an official visit to JCIC today.
2017/12/22	The 11th Golden Security Awards and Golden Quality Awards are presented at a ceremony today. The Chairman of the Financial Supervisory Commission, Wellington L. Koo, and other government officials are invited to present the awards.
2017/12/26	Five revised products, "F05 Corporate Finance As Compared With the Industry - Major Financial Ratios", "F06 Corporate Finance (In Three Years) As Compared With the Industry - By Amount", "F07 Corporate Finance (In Three Years) As Compared With the Industry - By Financial Ratio", "F10 Corporate Finance As Compared With the Industry - By Financial Ratio And Amount", and "N50 Business & Industrial Key Financial Ratios", are available online for inquiries.



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