

The Credit Bureau of Taiwan



JCIC

ANNUAL REPORT 2019

Joint Credit Information Center

JCIC Annual Report 2019

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FOREWORD

The Joint Credit Information Center (JCIC) is the only credit-reporting agency in Taiwan that is established under the Regulations Governing Authorization and Administration of Service Enterprises Engaged in Interbank Credit Information Processing and Exchange. It collects credit information from financial institutions across the country, serving as a credit information bridge for financial institutions, individuals and business enterprises. The JCIC is committed to maintaining the accuracy, integrity, and timeliness of credit information. The JCIC continually improves the breadth and depth of credit information collation by not only developing new credit information-related products but also periodically reviewing and revising existing products to keep pace with the latest financial trends. Additionally, the JCIC adopts software and hardware programs with higher specs to establish credit information systems, thereby providing more stable, more efficient, and safer services for the financial market in Taiwan. Since its inauguration 45 years ago, the JCIC has built a solid foundation for developing financial credit businesses and credit systems across Taiwan. Furthermore, the JCIC is committed to enhancing credit report services for data principals and raising the credit awareness of the public and complies with regulatory policies of the competent authorities by providing necessary information and assistance.

In 2019, with the guidance of the authorities, the assistance of the member institutions, and the hard work of the entire personnel, the JCIC also obtained good results in several major fields.

With respect to ensuring information security, based on the Governmental Institutions Information Security Responsibility Level Categorization Regulations and the internal Computer System Information Security Evaluation Guidelines, we continued implementing information security diagnosis and evaluation, and installed servers, a threat detection analysis system for computer terminals, and log management systems to continue strengthening the vertical protection of information security. The JCIC also comprehensively introduced privileged account management systems to strengthen the management and monitoring of account access authority in information systems. In 2019 we again obtained the ISO27001 certification for our information security management system by the British Standards Institution (BSI) as well as the third-party certification of the Taiwan Personal Information Protection and Administration System (TPIPAS), thus maintaining the validity of the certification.



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Regarding the development of FinTech, the JCIC continued participating in the implementation of FinTech innovation, business start-up and FinTech talent cultivation in cooperation with the Institute for Information Industry, in addition to donating to the FinTech Development Fund established under the guidance of the Financial Supervisory Commission (FSC). Moreover, the JCIC continued assisting the FSC in the review of Regulatory Sandbox experimentation relevant to the business of the JCIC and to applications by FinTech operators in accordance with the Financial Technology Development and Innovative Experimentation Act. To prepare for the day when online-only banks join it, the JCIC revised its security control mechanism regarding member institutions' credit information inquiries and assisted online-only bank institutions in setting up inquiry systems and testing their connections. In addition, the JCIC focused on training courses related to FinTech for its personnel and encouraged them to update themselves on the related knowledge and to improve their professional skills in FinTech.

With respect to compliance with the government's Big Data and Open Data policies, the JCIC continued optimizing its official website content and functionality for the reference and utilization of financial companies and the general public. Specifically, the "Housing Loan Statistics Inquiry Network" and "Industry Financial Statistics Inquiry Network" functions in the "Big Data Analysis" section of the JCIC website were recommended by the FSC for submission to the 2019 Best Voted Government Open Data Application Award held by the National Development Council and won first place in the Open Data Application Award. Regarding open data, the Open Data section on the JCIC website was regularly updated with respect to its 122 categories. To ensure the quality of open data, the FSC automatically checks all datasets every three months by following the National Development Council's Guidelines for the Government Data Quality Improvement Mechanism. The quality of all the open data provided by the JCIC is in line with the golden quality certification, which is the highest level mandated by the National Development Council. We assisted the FSC in the open data competition, which was organized by the National Development Council in 2019, and won first place in the Open Data Gold Award.



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With respect to the expansion of information service scope, in compliance with governmental policies of FinTech and financial inclusion, the JCIC completed setting up the governmental information connection survey platform and, with authorization, assisted members to make online inquiries about personal income and asset information from the Ministry of Finance, the professional insurance data from the Bureau of Labor Insurance, Ministry of Labor, and the driver's license and registration information from the Directorate General of Highways, MOTC. On January 15, 2020, inquiry service is provided to members. In line with the implemented policies, negative credit information provided by the JCIC for use by security companies is made available for inquiries as of March 31, 2020.

Concerning international exchange, the JCIC attended the third Asia Credit Reporting Network (ACRN) conference held in Hanoi by the National Credit Information Centre of Vietnam. The meeting addressed the latest credit market trends, including the importance of public and private credit reporting, cross-border information exchange for migrant workers, eKYC, and alternative information application. During the ACRN conference, member representatives elected the chairman of the JCIC as the second chairperson of the ACRN for a term of one year. The JCIC is planning to organize a trip to Israel for the 2019 Delegation of Israeli FinTech and Information Security Industry to visit Israeli manufacturers specializing in information security to facilitate our understanding of the latest information security technologies and applications. We sent a delegate to the Asia Credit Reporting Forum in Jakarta, which was sponsored by the Indonesian private credit reporting agency PEFINDO BIRO KREDIT and co-organized by the ACRN. In the forum, several issues were discussed such as the latest trends in the credit market, big data analysis, new credit information, the role of FinTech in the credit-reporting industry. A member was also appointed to visit credit-reporting agencies in Japan (CIC, JICC) and an online-only bank (Rakuten Bank, Ltd.) to understand how businesses relevant to online-only banks are operated. Following an invite from the APEC host country Chile in 2019, we appointed a member to attend the conference for APEC finance ministers, where our representative was also a speaker and presenter at the seminar on the Impact of Credit Reporting Agencies in an era of Digital Finance on Inclusive Finance, to engage with representatives from different countries.



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With respect to international recognition for achievements, the World Bank published its Doing Business 2020 report on October 24, 2019. The report evaluates the business environment in 190 economic entities with 10 indices. Taiwan received a perfect score of 8 points for the sixth consecutive year in the "depth of credit information index" indicator under "getting credit", for which the JCIC is in charge. The score is significantly higher than the average (4.5 points) for East Asia and Pacific region countries and also higher than the average (6.8 points) for the high-income member nations of the OECD.

With regard to strengthening risk management mechanisms and helping authorities to implement their financial supervision responsibilities, in cooperation with the demands by the FSC on the promotion of international supervisory regulations and the continued improvement on bank credit risk management techniques, the JCIC continued studying the issues in Basel II, stress-test of the amendment of operating procedures, and the LGD database, and assisted the FSC with supervision relevant to the adoption of the Internal Ratings-Based Approach (IRB). The JCIC will develop an IRB approach benchmark model that distinguishes risks and quantifies risk components by using credit information to calculate each risk component and produce statutory capital results, which will then be provided to the FSC as an aid in assessing the reasonable benchmark for banking information.

With respect to social contribution and fulfillment of social responsibilities, the JCIC continued its support for disadvantaged groups by donating funds to the Taiwan Financial Services Roundtable Education Fund, the College Students Financial Sector Employment Program, the Financial Sector Food Bank, and to the tug-of-war teams of the Taipei Jingmei Girls High School and its partner junior high schools. These actions show our continuous care for disadvantaged groups and people living in remote rural areas and our dedicated commitment to social welfare.

Regarding services provided for the benefit of the general public, the JCIC offers an inquiry service that enables the public to make inquiries about personal credit reports via Citizen Digital Certificates or mobile devices such as mobile phones and tablet computers. Based on this service, the JCIC completed renovating its lobby and optimizing service lines in January 2019 to create a more comfortable and friendly



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environment for making credit inquiries over-the-counter. On March 15, 2019, a paperless credit inquiry service was made available at the JCIC to ensure both service efficiency and quality and shorten the waiting time for people who apply for credit reports in person. In addition, on April 2019, the JCIC started online applications for adding or deleting credit-related notations to help the public to effectively manage personal credit risks.

Looking to 2020, the JCIC will remain committed to abiding by its objectives, continue to support the policies of the competent authority, and endeavor to meet the expectations of its member institutions and of the general public by working steadily towards the following goals in an innovative manner:

- I. Providing new personal credit reports to improve friendliness for credit report inquiries, and planning value-added credit-reporting services for enterprises to assist with the overseas development of SMEs; continuing to improve smart website services and enriching the content of the Big Data Analysis section on the JCIC website and the open data service;
- II. Continuing to improve the governmental data and connection services; upgrading the credit rating-model for enterprises, and assisting members in various risk management services (for high-risk customers, the applications and strategic development of score results); and providing member assistance, education and training for new members such as online-only banks, and strengthening monitoring and auditing measures for future inquiries;
- III. Assisting the FSC in promoting financial supervision consultation and information services for the implementation of international supervisory regulations, and assisting the government in promoting matters relevant to the development of FinTech industry;
- IV. Reinforcing information security protective measures and implementing information security control mechanisms, which include strengthening the vertical protection of information security, implementing information security diagnosis and reviewing protective measures, improving the management of account access authority, and integrating input/output management systems;



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V. Continuing international exchange, sharing Taiwan's epidemic prevention measures for serious communicable diseases (such as COVID-19) and the JCIC's credit information-related processing mechanisms, while understanding and learning the methods adopted by other countries to keep abreast of the world's best practice; and

VI. Continuing to promote the popularization of financial knowledge, to sponsor charity activities to fulfill social responsibility.

The JCIC has remained committed to its mission of enhancing credit information content, providing accurate, timely, comprehensive credit information, and ensuring that credit information is used safely. In the future, the JCIC will be working to build on its existing foundation and continuing to strengthen information security, enhance information quality, and expand value-added information. While working constantly to achieve continuous improvement, the JCIC will work together with its member institutions to build a better, sounder credit transaction environment in Taiwan, thereby strengthening the asset quality of Taiwan's financial sector, raising public awareness of the importance of credit information, actualizing the principle of sustainable operations, and creating a better future with the rest of the world.



History

Company Profile and Mission

The Joint Credit Information Center (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 that compiles and processes all types of credit information in accordance with the law.

The JCIC is the only credit-reporting agency in Taiwan. It is both a public and a private agency that collects credit information about individuals and enterprises, develops a credit-scoring system for individuals and enterprises, and establishes a nationwide credit information databank to provide credit records as well as operational and financial information of economic entities for inquiries or use by member institutions, thereby ensuring the safety of credit transactions to promote the sound development of a national credit system, and to provide the information needed by the competent authority for financial supervision or policy formulation.

Inclusive Finance for the General Public

In compliance with the financial inclusion policies promulgated by the Financial Supervisory Commission (FSC), the JCIC adheres to the mandate of a non-profit foundation and its social responsibilities, provides a range of inquiry services, such as credit report inquiries and accepting credit notation applications and credit inquiries. Beginning July 1, 2011, the public could apply for credit reports conveniently at the post office. Beginning July 1, 2012, individuals could apply for a free credit report once every year. Beginning May 1, 2015, the public could apply for credit reports at the post office at no additional service charge.



History

Beginning November 1, 2015, individuals could apply for online credit report via citizen digital certificate on the JCIC website to obtain safe and immediate access to personal credit reports. Beginning January 1, 2018, individuals can apply for online credit reports by using their smartphones, tablet computers, or other mobile devices. Beginning March 15, 2019, a paperless credit inquiry service was made available at the JCIC; the service only requires the public to bring their IDs to the counter and describe the purpose and use of the credit report in order to quickly access their personal credit report without filling in application forms and making photocopies of information and documents. Pursuant to FSC policies on the provision of a mechanism that makes it easier for the public to inquire about information on the estates of deceased relatives, from December 1, 2019 to June 30, 2020, the JCIC launched the national tax bureau one-stop service program that allows for free inquiries about "personal credit reports and unpaid debt information" of the deceased to assist heirs with obtaining complete information on the financial debts of the deceased.

Fulfillment of Social Responsibilities

The JCIC is committed to participating in social welfare activities hosted by the FSC and the TFSR and to promoting credit education and knowledge. The JCIC continued its support for disadvantaged groups by donating funds to the Taiwan Financial Services Roundtable Education Fund, the College Students Financial Sector Employment Program, the Financial Sector Food Bank, and to the tug-of-war teams of the Taipei Jingmei Girls High School and its partner junior high schools. These show that the JCIC is heavily invested in the welfare of the society and in fulfilling its social responsibilities.



Objectives

- 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.
- To improve the credit investigation function of the financial sector and to promote the development of credit investigation techniques.
- To ensure the safety of credit transactions and to promote the sound development of the national credit system.
- To provide information needed by the competent authority for financial supervision.



Organizational Structure

Board of Directors

Pursuant to the Banking Act, the operations of the JCIC are 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 directors and three supervisors. The directors and supervisors are either representatives or scholars appointed by the FSC, the Central Bank of China (CBC) or the Bankers Association of the Republic of China. Apart from the chairman who oversees business operations, none of the eight other directors and three supervisors holds any management position at the JCIC and, therefore, they function independently as independent directors or independent supervisors. To supervise the business operations and corporate governance of the JCIC, an Internal Audit Office that reports directly to the Board of Directors handles the internal audit operations.

Management Team

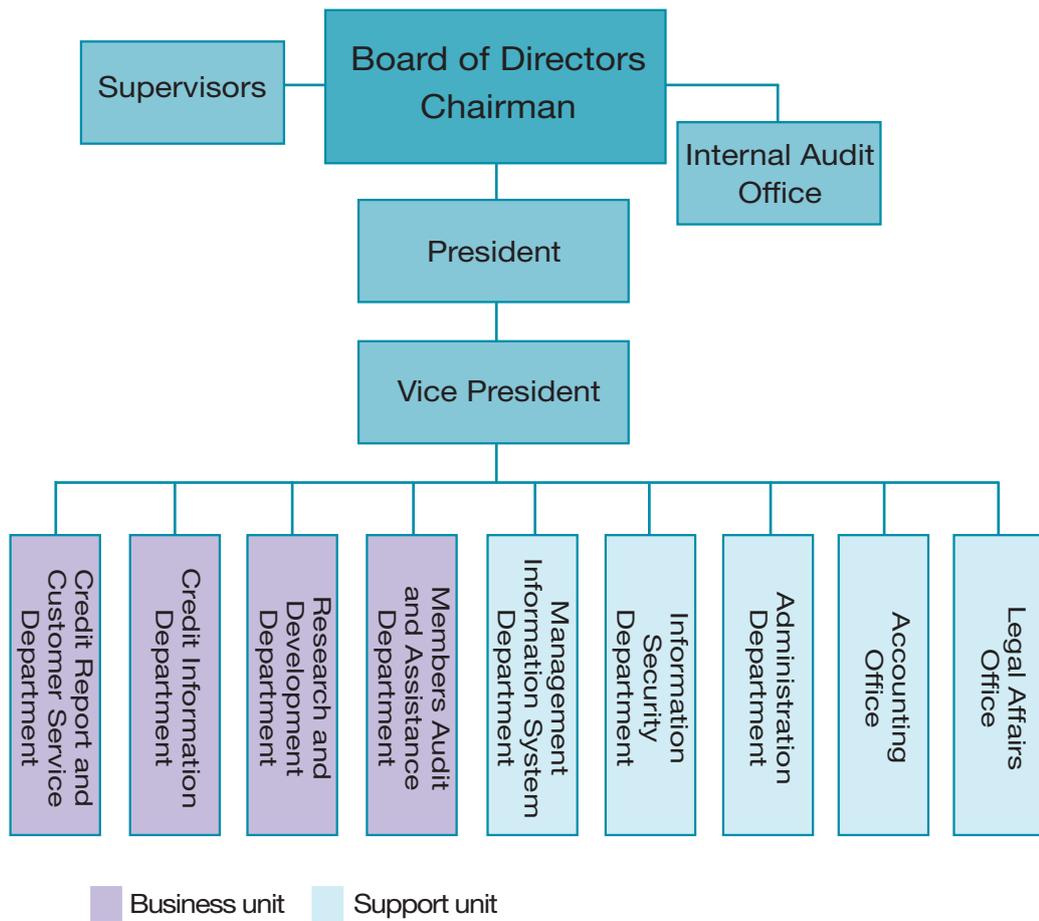
The JCIC has a president who is responsible for operations pursuant to the resolutions made by the Board of Directors and is assisted by two vice presidents. Under the president, there are four business units - Credit Report and Customer Service Department, Credit Information Department, Research and Development Department, and Members Audit and Assistance Department, as well as five support units - Management Information System Department, Information Security Department, Administration Department, Accounting Office, and Legal Office.

The Credit Report and Customer Service Department is the service window for personal credit information; the Credit Information Department is the contact window for information reporting and inquiries by financial institutions; the Research and Development Department is the primary contact window for assisting banks in improving credit risk evaluation and management and assisting the competent authority in the supervision of financial institutions; and the Members Audit and Assistance Department is the service window for membership audit and inquiry security control operations and member education and training.



Organizational Structure

Organizational Chart





Directors and Supervisors

Position	Name	Current Function
Chairman	Jiann-jong Guo	
Director	Chieh-cheng Lu	Chairman, Taiwan Financial Holdings and Bank of Taiwan Board Director, Bankers Association of the Republic of China Board Director
Director	Jean Chiu	Director General, Banking Bureau, Financial Supervisory Commission
Director	Chang-ken Lee	President, Cathay Financial Holdings
Director	Hsi-peng Lu	Professor, Department of Information Management, National Taiwan University of Science and Technology
Director	Feng-ying Hsieh	Advisor, Central Bank of the Republic of China (Taiwan)
Director	Ming-dar Huang	Professor of Information Management, Tamkang University
Director	Hon-chan Huang	Associate Professor, Graduate Institute 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 (Taiwan)
Supervisor	Nancy Young	Secretary-General, Bankers Association of the Republic of China
Supervisor	Chi-chun Liu	Professor of Accounting, National Taiwan University



Services

A. 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 make corrections to credit records.

B. Services to Member Institutions

1. Providing 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 Reporting of Loan Information, Manual for Compiling Guidelines and Rules for Reporting Credit Card Related Information, Guidelines for Reporting of Information Related to the Statute for Consumer Debt Clearance, Manual for Credit Information Inquiry, Business & Industrial Key Financial Ratios Based on the Financial Reports of Enterprise Accounting System (EAS), Business & Industrial Key Financial Structure Information Based on the Financial Reports of Enterprise Accounting System (EAS), and Business & Industrial Financial Ratios based on the IFRSs Combined and Single Financial Report.
6. Providing training for new member institutions, and holding lectures, workshops and seminars related to credit information for the personnel of member institutions.
7. Handling other matters relating to credit information.

C. Services to Competent Authorities

Providing necessary information and assistance in line with the supervisory policies of the competent authority.

Services

D. Statistics on Credit Inquiry Services, 2017 ~ 2019

Service	2017		2018		2019	
	Total	Growth	Total	Growth	Total	Growth
Credit information inquiries (10,000 inquiries) (Note 1)	52,734	1.70%	55,937	6.07%	60,984	9.02%
Personal credit reports (Note 2)	577,034	41.8%	491,885	-14.76%	575,780	17.06%
Individual applications for notation service (Note 3)	611	-17.32%	535	-12.44%	576	7.66%
Notations of payoff by relatives (Note 3)	402	-4.51%	362	-9.95%	395	9.12%

Notes :

1. The number of credit information inquiries increased by 9.02% in 2019 as compared with 2018, with inquiries related to account management products posting the largest increase, at 9.17%. This was mainly due to the fact that in 2019, the credit card market saw a rise of 30.66% of newly issued cards as compared with the previous year. The secondary factor was the increase in issued cards of banks in recent years, resulting in a growing demand for customer review operations, thereby causing an increase of 9.17% in account management inquiries as compared with the previous year, which caused a relatively large increase in credit information inquiries.
2. Inquiries for personal credit reports increased by 17.06% in 2019 as compared with 2018. In-person applications decreased by 1.49% in 2019 as compared with 2018, and applications via four other means increased considerably, particularly, online inquiries showed the largest decrease (32.8%), indicating that amid the growing demand for general inquiries, the general public is gradually adapting to the convenience of online inquiries which replace in-person inquiries.
3. The number of individual notations and the caseload of repayments made by relatives depend on the needs of the individual or relative for notations, and thus is subject to slight fluctuations.



Highlights of 2019

The 2019 projects were smoothly implemented with the joint efforts of the directors, supervisors and the entire personnel under the guidance and assistance by the FSC and the cooperation and support from all of the members. The major results are described as follows.

A. Expanding the JCIC information service scope

1. In compliance with the governmental policies of FinTech and financial inclusion, the JCIC has completed setting up the governmental information connection survey platform and, with authorization, assisted members to make online inquiries about personal income and asset information from the Ministry of Finance, the professional insurance data from the Bureau of Labor Insurance, Ministry of Labor, and the driver's license and registration information from the Directorate General of Highways, MOTC. Beginning January 15, 2020, inquiry service is available to members.
2. Proposal for improving the SME Financing Service Platform was implemented. On August 31, 2019, individuals could sign and submit their letter of authorization on electronic writing devices. In addition, new measures are introduced, such as providing the responsible person of an enterprise with product contents such as real estate, land price, license tax, and property information, and allowing the transmission of the original file of financing information to banks for storage.
3. In line with the implemented policies, negative credit information provided by the JCIC for use by security companies will be made available for inquiries as of March 31, 2020.
4. The JCIC completed the development of new products, including information on electronic stored-value cardholder fraud cases and ID verification notations, and information on the verification of ID card renewal/replacement by electronic stored-value cardholder. These products were made available as of January 2, 2019.
5. As a preparation for the possibility of online-only banks joining the JCIC, the Center completed revising the security control mechanism regarding member institutions' credit information inquiries and assisted online-only bank institutions in setting up inquiry systems and testing their connections.



Highlights of 2019

6. To protect people with mental disorders or mental disabilities against credit card or financial frauds, information on persons under guardianship and those under assistance obtained from the Judicial Yuan was made available for inquiries as of March 1, 2019. To assist the strengthening of identity verification by the financial institutions, the JCIC completed the verification platform of the line number for control of blank identity cards (blank ID card number) and laser control number (film number) obtained through connection with the Ministry of the Interior. As of February 12, 2020, these will be made available to financial institutions for inquiries.

B. Strengthening member credit information services and management

1. In response to the economic security policies related to the aging of the population and other issues, the JCIC has completed developing the new product of "Information on the registration of movement and death of the debtor of reverse mortgage" and made it available for inquiries by financial institutions for reverse mortgage business (pension by housing) on January 23, 2019.
2. Given that the names of indigenous peoples and those whose names are in the Roman alphabet should be written in full, products and headers relevant to credit extension and credit card information were revised. A new product, personal full names in Chinese, was introduced. Relevant header and product were revised and made available for inquiries as of October 1, 2019.
3. Pursuant to FSC policies, the JCIC has developed products relevant to information on recipient users of electronic payment institutions, contracted merchants of credit cards, and sellers of third-party payment, in order to strengthen the management of credit card payment risks. These products were made available for inquiries as of December 4, 2019.
4. For companies that prepare financial statements in accordance with the International Financial Reporting Standards (IFRSs), their financial statements for the year 2018 and onwards are applicable to IFRS15 Revenue from Contracts with Customers and IFRS9 Financial Instruments. Accordingly, the JCIC has adjusted its accounting items and products and publications relevant to financial ratios.



Highlights of 2019

5. The 13th Golden Security Award, Golden Quality Award and the Golden Excellence Award of the JCIC were presented on December 25, 2019. The institutions and personnel that excelled in the implementation of credit information security control, the reporting of credit information and the handling of credit information queries were commended.

C. Enhancing the quality and management of credit information service to the public

1. On January 24, 2019, the JCIC completed renovating its lobby, and provides paperless applications as of March 15, 2019, to improve the service efficiency and quality of credit inquiries.
2. On April 15, 2019, the JCIC started accepting applications for adding or deleting credit-related notations on credit reports through ID verification via Citizen Digital Certificates or the financial software certificates.
3. The JCIC launched "Housing Loan Statistics Inquiry Network" and "Industry Financial Statistics Inquiry Network" functions in the "Big Data Analysis" section of the JCIC website. Recommended by the FSC, these functions were submitted as entries in the contest for the 2019 Government Open Data Development Award sponsored by the National Development Council and won first place in the Open Data Application Award.
4. Pursuant to FSC policies on the provision of a mechanism that makes it easier for the public to inquire about information on the estates of deceased relatives, from December 1, 2019 to June 30, 2020, the JCIC, along with the Bankers Association of Taipei, the Taiwan Depository & Clearing Corporation, the Taiwan Futures Exchange, the Securities Investment Trust & Consulting Association, and the Life Insurance Association, cooperated with the National Taxation Bureau of Taipei of the Ministry of Finance in the launching of the one-stop service program that allows the general public to make one free inquiry about the estates of their deceased relatives. Through this service, the JCIC provides free inquiries about "personal credit reports" and "unpaid debt information" (even after the data expiry date) of the deceased to assist heirs with obtaining complete information on the financial debts of the deceased.



Highlights of 2019

D. Promoting businesses in accordance with governmental policies

1. In compliance with the demands by the FSC for the promotion of international supervisory regulations and the continued improvement on management techniques of bank credit risk, the JCIC continued studying the issues in Basel II, stress-test of the amendment of operating procedures, and the LGD database, and assisted the FSC with supervision relevant to the adoption of the Internal Ratings-Based Approach (IRB).
2. In the Doing Business 2020 report published by the World Bank on Thursday, October 24, 2019, Taiwan received a perfect score of 8 points for the sixth consecutive year in the "Depth of credit information index" indicator, which was under the charge of the JCIC, maintaining the top position worldwide.
3. On September 19, 2019, the JCIC attended the third Asia Credit Reporting Network (ACRN) conference in Hanoi, Vietnam, inviting for the first time a representative of the FSC to join us. During the conference, we discussed the latest trends in the credit market, and member representatives also elected the chairman of the JCIC as the second chairperson of the ACRN for a term of one year.
4. The JCIC continued its support for disadvantaged groups by donating funds to the Taiwan Financial Services Roundtable Education Fund, the College Students Financial Sector Employment Program, the Financial Sector Food Bank, and to the tug-of-war teams of the Taipei Jingmei Girls High School and its partner junior high schools. These show that the JCIC is heavily invested in the welfare of the society and in fulfilling social responsibilities.

E. Strengthening the information security of JCIC and enhancing system operation and performance

1. The JCIC continued implementing the information security diagnosis and information security evaluation and strengthened the vertical protection of information security as well as the management and monitoring of access privilege for information systems. The JCIC also continued to add/revise application system functions, and upgraded and replaced software/hardware programs of operating systems in order to improve system security, usability, and performance.



Highlights of 2019

2. The JCIC obtained certification by the ISO27001 information security management system on July 18, 2019 as well as the third-party certification of the Taiwan Personal Information Protection Review and Administration System (TPIPAS) on November 14, 2019, thus maintaining the validity of the certifications.

F. Improving internal management and organizational efficiency

The JCIC amended its charity charters and applicable bylaws in accordance with the Foundation Act. Furthermore, the JCIC has published its 2018 work report, financial statements, supervisor report, list of donations made, and the 2020 projects and budget sheet on the JCIC website for public access.



List of Member institutions

Domestic Banks (37)

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



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 (9)

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



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

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	Sanjihih 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	Shihtan 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	Douan 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
Changjih Township	Luodong Township	
Linluo Township	Sansing District	



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 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 International 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 2019

Date	Events
2019/01/02	New product "P34 Information on electronic stored-value cardholder fraud cases & ID verification notations" is available for inquiries beginning today.
2019/01/23	New product "B46 Reverse mortgage borrower's relocation and death information" is available for inquiries beginning today.
2019/03/01	To assist financial institutions verify the identity of applicants and prevent financial frauds, information on persons under guardianship and assistance collected from the Judicial Yuan is now available for inquiries beginning today.
2019/03/15	To improve onsite customer service and support the government policy of "Energy Conservation and Carbon Reduction", the JCIC provides paperless applications for credit reports at the counter beginning today.
2019/04/16	With the advent of digitalization and paperless services, the JCIC today starts online applications by consumers for adding or deleting credit-related notations on credit reports through ID verification via the MOICA IC card or the financial CA on the premise that data security and complete ID verification are insured.
2019/05/06	To fulfill its social responsibility as a non-profit organization and nurture credit knowledge among the students, the JCIC holds a credit education course at the Taipei JINGMEI Girls High School, focusing on the role of the JCIC, personal credit information and protection, and inquiries about personal credit information.
2019/06/04	The JCIC donates NTD ten million to the TFSS's 2019 Financial Services Education Fund.
2019/07/11	The JCIC participates in the Asia Credit Reporting Forum, hosted by the Indonesian private credit bureau-Pefindo Biro Kredit and in collaboration with the Asian Credit Reporting Network (ACRN) in Jakarta, Indonesia, today. The forum focuses on the latest trends in the credit market, big-data analysis, new types of credit information and the role of Fintech in the credit-reporting industry. Also in attendance are representatives of Indonesian financial authorities, experts and scholars, and ACRN members.
2019/08/19	The JCIC holds an IRB Working Group meeting today, attended by representatives from the Banking Bureau, the Financial Examination Bureau, the Central Deposit Insurance Corporation, the Taiwan Cooperative Bank, and six other banks. An evaluation report on capital requirements for credit risk of the banking industry through the internal ratings-based (IRB) approach is approved at the meeting for submission to the Financial Supervisory Commission for reference.



Major Events in 2019

Date	Events
2019/08/26	The JCIC donated NT \$ 2,000,000 to Taipei Jingmei Girls' High School for tug-of-war training and competition abroad and NT \$ 1,000,000 in training expenses to each of its five partner schools, namely Hongjen Junior High School of Nantou County, Sanshing Junior High School of Yilan County, Rueifong Junior High school of Kaohsiung City, Meilun Junior High School of Hualien County, and Zenmei Junior High School of Taoyuan City.
2019/09/06	A JCIC team visited two credit bureaus in Japan-Credit Information Center and Japan Credit Information Reference Center- and one Internet-only bank, Rakuten Bank, to learn more about their operations from September 2 to 6, 2019.
2019/09/19	A JCIC delegation, led by its President and including a representative of the Financial Supervisory Commission, participates in the third Asian Credit Reporting Network (ACRN) Conference, hosted by the National Credit Information Centre of Vietnam in Hanoi today. The conference focuses on the importance of public credit registries, cross-border data exchange for migrant workers, and the latest trends in the credit market, including eKYC and alternative data applications. During the ACRN Member Meeting in the afternoon, the Credit Information Bureau of Sri Lanka (CRIB) joins ACRN as a member and Dr. Jiann-jong Guo, the Chairman of the JCIC, is elected as the 2nd Chairperson of the ACRN for one-year term.
2019/10/01	Revised header information and new product "A51 Personal full names in Chinese" are made available online for inquiries today.
2019/10/09	The JCIC is invited to send a speaker to an APEC workshop in Chile on October 9, 2019. The workshop focuses on the effects of credit reporting systems on financial inclusion and consumer protection in the age of the digital economy and new technologies, and the JCIC speaker shares knowledge and experiences from the perspectives of the collection and application of alternative data and methodologies of the scoring model.
2019/10/17	The JCIC's "Big Data Inquiry System-Statistics on Mortgages and Industrial Financial Information" wins first place in the 2019 Government Open Data Application Awards.
2019/10/24	For the sixth year the JCIC achieves the perfect mark of 8 points in the Depth of Credit Information Index of the 2020 Doing Business report released by the World Bank today. Among the 190 economies studied, Taiwan compares favorably with the average 4.5 points of East Asian and Pacific countries and the average 6.8 points of the high-income OECD countries.

Major Events in 2019

Date	Events
2019/12/01	<p>To make it easier and more efficient for the public to inquire about information on their deceased relatives' estate, the FSC initiates a pilot project for one-stop inquiries, jointly undertaken by the Taiwan Financial Services Roundtable and six major inquiry institutions (i.e., the Bankers Association, Taiwan Depository & Clearing Corporation, Taiwan Futures Exchange, Securities Investment Trust & Consulting Association, the Life Insurance Association, and the JCIC), with cooperation from the National Taxation Bureau of Taipei (NTBT). For seven months starting December 1, 2019, people can apply to the NTBT for the estate records of their deceased relatives and receive results mostly by mail from various inquiry institutions. To assist heirs with obtaining the required estate information, the JCIC provides them with free complete financial debt information of their deceased relatives, including "credit reports" and "unpaid debt information" (including information exceeding the data disclosure period) under the NTBT one-stop service pilot program.</p>
2019/12/04	<p>To assist electronic-payment companies in assessing recipient users and controlling risk, the JCIC releases today two new products, "P40 Information on recipient users of electronic payment institutions, contracted merchants of credit cards, and sellers of third-party payment" and "P44 Profile summary on recipient users of electronic payment institutions, contracted merchants of credit cards, and sellers of third-party payment".</p>
2019/12/25	<p>To reward members for enhancing information security, data submission, and data quality, the JCIC presents the 13th Golden Security, Quality, and Inquiry Awards at a ceremony today. The awards are presented to forty institutions and fifty-one individuals by FSC Chairman Wellington L. Koo, Banking Bureau Chief Secretary Chen-chang Tong, Bankers Association Chairperson Chu-cheng Lu, BOAF Deputy Director-General Tui-chih Li, and JCIC Chairman Jiann-jong Guo.</p>



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