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About CDIC

Taiwan: Central Deposit Insurance Corporation

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About CDIC

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The government-owned CDIC was established on September 27, 1985, with capital jointly invested by the Ministry of Finance and the Central Bank. The shares held by the Ministry of Finance was totally transferred to the Financial Supervisory Commission on January 1, 2011. CDIC is the only institution in Taiwan exclusively in charge of managing the deposit insurance system and serves as an integral part of the country's financial safety net. The board of directors consists of seven members who are appointed by the Financial Supervisory Commission and three supervisors are appointed by the Central Bank. CDIC has strengthened its functions of providing policy insurance since 1999, as all deposit-taking institutions were obligated to join the deposit insurance system. In January 2007, the Deposit Insurance Act had been amended in a large scale; the mandate and functions of the deposit insurance system in Taiwan have been further enhanced.

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