

法規名稱：INTERNATIONAL ASSOCIATION OF INSURANCE SUPERVISORS MULTILATERAL MEMORANDUM OF UNDERSTANDING ON COOPERATION AND INFORMATION EXCHANGE (IAIS MMoU)

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#### Art. 1 Preamble

With the increasing integration of financial markets and the growing number of internationally active insurance companies there is an increased need for mutual cooperation and information exchange between insurance industry supervisors;

The Signatory Authorities to this Multilateral Memorandum of Understanding (MMoU) on cooperation and information exchange have reached the understanding in this memorandum recognising that:

- practical arrangements concerning cross-border cooperation and information exchange are essential not only in crisis situations, but also in insurance industry supervisors' day-to-day business, especially given their significant role in preserving financial stability;
- the ability to share information and provide assistance requires a high standard of confidentiality protection; and
- it is important to acknowledge and emphasise observance of the IAIS Insurance Core Principles (ICPs).

#### Art. 2 Definitions

For the purposes of this MMoU:

1. "Signatory Authority" means any insurance industry supervisor who is an IAIS member or is represented by an IAIS member(1) and – following a successful qualification procedure – has acceded to this MMoU by its signature. All Signatory Authorities are listed in Annex A.
2. "Requesting Authority" means the authority making a request under this MMoU.
3. "Requested Authority" means the authority to whom a request is made under this MMoU.
4. "Insurance Company" means insurer, reinsurer and (re)insurance group or a part thereof.
5. "Regulated Entity" means any company or other person engaged in insurance activities subject to the supervision of a Signatory Authority or applying for a

- license to provide such services.
6. “ Person ” means a natural person, legal entity, partnership or unincorporated association.
  7. “ Applicable Law ” means any laws, regulation or requirement applicable in the jurisdictions of Signatory Authorities relevant to insurance supervision.
  8. “ Confidential Information ” means any information regarded as confidential by the domestic Applicable Law in the jurisdictions of Signatory Authorities.

#### Art. 3 Objective and Scope

- 1.The objective of this MMoU is to establish a formal basis for cooperation and information exchange between the Signatory Authorities regarding the supervision of Insurance Companies where cross-border aspects arise.
- 2.It includes requesting and providing information on operations of Insurance Companies supervised by all Signatory Authorities having a legitimate interest.
- 3.This MMoU shall cover all issues related to the supervision of Insurance Companies such as licensing, ongoing supervision and winding-up processes (where necessary).
- 4.Beyond the licensing, ongoing supervision and winding-up of Insurance Companies, this MMoU shall also be applicable to the supervision of other Regulated Entities such as insurance intermediaries, and to AML / CFT(2) matters, in such cases where the Requesting and Requested Authority have those responsibilities.
- 5.The provisions of this MMoU are not intended to create any legally binding obligations or to modify or supersede any jurisdictional law. Nor does this MMoU create any directly or indirectly enforceable rights.
- 6.This MMoU does not affect any provisions under other multilateral or bilateral agreements.
- 7.This MMoU does not affect the freedom of Signatory Authorities to cooperate and exchange information on an informal basis or beyond the scope of this MMoU.

#### Art. 4 Principles

- 1.The Signatory Authorities acknowledge their ability to obtain and provide information and agree on the need to enhance their cooperation and exchange of information on crossborder aspects to carry out their supervisory responsibilities.
- 2.Subject to domestic Applicable Law, the Signatory Authorities under this MMoU will provide each other with the fullest assistance possible consistent with

their regulatory functions. They will consider requests from one another seriously and reply without undue delay.

3. Signatory Authorities rely on each other's compliance with the strict confidentiality regime as set out in Art. 5 and Annex B which each of them has confirmed and evidenced before acceding to the MMoU.
4. Signatory Authorities agree that any passing on to third parties of Confidential Information received under this MMoU will require prior explicit consent from the Requested Authority.
5. Where Confidential Information is involved, the Requested Authority shall make its own judgement and decide in its sole discretion whether or not to disclose Confidential Information on a case-by-case basis.
6. Signatory Authorities will only make requests under this MMoU where they have a legitimate interest in information about Regulated Entities. Requests shall be addressed primarily to the Supervisory Authority with the greatest measure of regulatory responsibility for the Regulated Entity.
7. Signatory Authorities may provide information, including Confidential Information, on their own initiative subject to the Confidentiality Regime of this MMoU.

#### Art. 5 Valid Purpose and Confidentiality

1. It is a valid purpose under this MMoU for a Requesting Authority to seek information relevant to its lawful supervision of a Regulated Entity which is subject to the supervision and responsibilities of the Requested Authority.
2. It is not a valid purpose under this MMoU for a Requesting Authority to seek information on individuals unless the request is related to the fulfilment of supervisory functions.
3. The existence and content of any request for information made under this MMoU will be treated as confidential by both the Requested and the Requesting Authorities unless both Authorities agree otherwise.
4. Any Confidential Information exchanged belongs to, and will remain the property of, the Requested Authority. It shall be subject to professional secrecy rules at least equivalent to the confidentiality regime outlined in Annex B.
5. The Requested Authority will decide according to its domestic Applicable Law whether or not information

requested and provided under this MMoU qualifies as confidential.

6. The Requesting Authority will use Confidential Information received under this MMoU only for the purposes specified in the request.
7. The Requesting Authority will take all actions necessary to preserve, protect and maintain the confidentiality of information received from a Requested Authority.
8. The Requesting Authority will restrict access to Confidential Information received from a Requested Authority to those persons working for the Requesting Authority or acting on its behalf who:
  - a. are subject to the Requesting Authority ' s professional secrecy requirements;
  - b. are under its direct supervision and control; and
  - c. have a need for such information that is consistent with, and directly related to, the purposes for which the information was requested.
9. Where it becomes necessary for a Requesting Authority to share Confidential Information provided under this MMoU with other local, regional, state, federal or international law enforcement or regulatory officials who have authority over the Regulated Entity, the Requesting Authority shall:
  - a. notify the Requested Authority promptly;
  - b. obtain prior consent; and
  - c. prior to passing on the information, ensure that each recipient agrees to maintain the confidential status of the information provided and has the legal authority to do so.
10. Where Confidential Information provided under this MMoU is subject to a legally enforceable request in the jurisdiction of the Requesting Authority, the Requesting Authority will notify the Requested Authority prior to complying with such demand. Where consent to passing on is not given, the Requesting Authority will use all reasonable legal means to resist such a demand or protect the confidentiality of the information.
11. Such legal means include asserting such appropriate legal exemptions or legal privileges with respect to that information as may be available and affording the Requested Authority the opportunity to take whatever action it deems appropriate to preserve, protect and maintain the confidential nature of the information provided. This includes consenting to any application by the Requested Authority to intervene

in any action to preserve the confidentiality of  
Requested Authority Confidential Information.

#### Art. 6 Procedures

1. To facilitate an appropriate and timely response, any request made under this MMoU shall be made in writing and preferably through the use of the Request Sheet in Annex D covering at least the following elements:
  - a. the Signatory Authorities involved, the field of supervision concerned and the purpose for which the information is sought;
  - b. details of the request comprising information on the person or entity concerned, such as a description of the facts underlying the request, specific questions to be asked and an indication of any sensitivity about the request;
  - c. a statement as to whether details provided by the Requesting Authority should be confirmed or verified and if so what kind of confirmation or verification is sought; and
  - d. a statement on whether, to whom and for what reasons Confidential Information is likely to be passed on.
2. The Requested Authority will confirm the receipt of the request. It may require further details in accordance with its domestic Applicable Law.
3. The Requested Authority will assess each request on a case-by-case basis. In deciding whether and to what extent to fulfil a request, the Requested Authority may take into account:
  - a. whether the request conforms with this MMoU;
  - b. whether compliance with the request would be so burdensome as to disrupt the proper performance of the Requested Authority ' s functions;
  - c. whether it would be otherwise contrary to the essential interest of the Requested Authority ' s jurisdiction to provide the information requested;
  - d. any other matters specified by the domestic Applicable Law of the Requested Authority ' s jurisdiction (in particular those relating to confidentiality and professional secrecy, data protection and privacy, and procedural fairness); and
  - e. whether complying with the request may otherwise be prejudicial to the performance by the Requested Authority of its functions.
4. Where the Requested Authority cannot entirely fulfil the request it will cooperate with and assist the Requesting Authority to the extent possible.
5. For urgent cases in which the use of the prescribed

form is not appropriate, a request can be presented orally subject to written confirmation within 10 business days.

#### Art. 7 Points of Contact

- 1.To facilitate cooperation and information exchange under this MMoU, the Signatory Authorities hereby designate principal points of contact which shall be kept in a list on the IAIS website.
- 2.All communications between the Requesting and Requested Authorities shall take place between the relevant points of contact unless agreed otherwise in a particular case.
- 3.The Signatory Authorities will notify the IAIS Secretariat promptly of changes with regard to the principal point of contact. The IAIS Secretariat will update the points of contact list on a regular basis.

#### Art. 8 Costs

If the costs of fulfilling a request are likely to be substantial, the Requested Authority may, as a condition of agreeing to provide assistance under this MMoU, require the Requesting Authority to make a contribution to costs.

#### Art. 9 Participation in the MMoU, competent IAIS bodies, commencement, and termination of the MMoU

- 1.Participation in this MMoU is open to any insurance industry supervisor which is an IAIS member or is represented by an IAIS member(3). All Signatory Authorities must have fulfilled all accession requirements as defined in detail in Annex C.
- 2.The IAIS Implementation Committee shall be the competent body within the IAIS structure for the implementation and monitoring of the processes and smooth functioning of this MMoU as outlined in Annex C.
- 3.This MMoU will take effect once it has been officially signed by at least three Supervisory Authorities. It will continue to have effect until there are fewer than two Signatory Authorities.
- 4.Any Signatory Authority may retire from its participation in this MMoU at any time by giving at least 30 days prior notice to the IAIS Secretariat which shall inform all other Signatory Authorities without undue delay.
- 5.Signatory Authorities will cooperate and exchange information according to this MMoU during the 30 days notice period until the actual retirement / termination date.

6. Termination or retirement by any Signatory Authority will not in any way affect:
  - a. the rights or obligations of any Signatory Authority with respect to Confidential Information previously received or provided under this MMoU,
  - b. any privileges associated with such information.
7. A Signatory Authority may be excluded from this MMoU in exceptional cases (for example where a Signatory Authority is held to have abused provisions of the MMoU for its own or a third party ' s purpose and in particular where it contravenes the confidentiality regime). Details are outlined in Annex C.

Art. 10 Review and Amendment

1. The Signatory Authorities will periodically review the functioning and effectiveness of cooperation and information exchange under this MMoU.
2. Any amendment to this MMoU requires the consent of all Signatory Authorities and shall be done in writing. This requirement does not apply to the list of Signatory Authorities in

- (1) Reference is made to Art. 6 No. 2 b) of the IAIS By-Laws
- (2) Anti Money Laundering and Combating the Financing of Terrorism
- (3) Reference is made to Art. 6 No. 2 b) of the IAIS By-Laws