

*Chronology of Events of  
the CBC in 2019*



# Chronology of Events of the Central Bank of the Republic of China (Taiwan)<sup>1</sup> in 2019

Date	Event
Jan. 4	The CBC raised the ceiling ratio, from 4% to 8%, for the daily balance of "interbank funds transfer guarantee special accounts" of financial institutions to be counted as part of required reserves.
7	The CBC created an official Facebook page to keep the public informed and further enhance monetary policy communication.
17	The CBC issued a commemorative coin set for 2019, the Chinese Zodiac Year of the Pig.
29	The CBC amended the <i>Directions for Banking Enterprises While Assisting Customers to Declare Foreign Exchange Receipts and Disbursements or Transactions</i> , removing the rule requiring a document of evaluation certification from private employment service organizations while making declarations of foreign exchange settlements relating to salaries of foreign workers in Taiwan.
Feb. 1	In line with the enactment of the <i>Foundations Act</i> , the CBC promulgated the <i>Regulations Regarding Authorization Provisions of the Foundations Act by the Central Bank of the Republic of China (Taiwan)</i> and the <i>Regulations Governing the Accounting Treatment and Preparation of Financial Reports for Foundations Overseen by the Central Bank of the Republic of China (Taiwan)</i> , and amended the <i>Regulations Governing the Business of Negotiable Instruments Exchange and Clearance of Accounts among Banks</i> .
13	The CBC amended the <i>Directions on the Opening and Use of Interbank Funds Transfer Guarantee Special Accounts at the Department of Banking of the Central Bank of the Republic of China (Taiwan) by Financial Institutions</i> , adding a new processing fee standard for the application for depositing funds into such "special accounts" on a non-banking day by participating financial institutions, effective from February 15, 2019.
15	In light of the introduction of internet-only banks in Taiwan, the CBC amended the <i>Regulations Governing Foreign Exchange Business of Banking Enterprises</i> and the <i>Directions Governing Authorized Banks for Operating Foreign Exchange Businesses Through Electronic or Communications</i>

<sup>1</sup> Herein referred to as the CBC.

Date	Event
	<i>Equipment</i> to stipulate the provisions for internet-only banks applying to become authorized foreign exchange banks, effective from February 17, 2019.
Mar. 21	The CBC's Board decided to leave the discount rate, the rate on accommodations with collateral, and the rate on accommodations without collateral unchanged at 1.375%, 1.75%, and 3.625%, respectively.
Jun. 20	The CBC's Board decided to leave the discount rate, the rate on accommodations with collateral, and the rate on accommodations without collateral unchanged at 1.375%, 1.75%, and 3.625%, respectively.
27	The CBC reappointed the Taipei Branch of Mizuho Bank as the clearing bank for Japanese yen on the foreign currency clearing platform.
Sep. 16	The CBC imposed for the first time a civil penalty of one million NT dollars on Taiwan Business Bank for violating the rule of Paragraph 1, Point 3 ("no grace period is allowed"), of the <i>Regulations Governing High-Priced Housing Loans Extended by Financial Institutions</i> .
19	The CBC's Board decided to leave the discount rate, the rate on accommodations with collateral, and the rate on accommodations without collateral unchanged at 1.375%, 1.75%, and 3.625%, respectively.
Oct. 30	The CBC reappointed Mega International Commercial Bank as the clearing bank for euro on the foreign currency clearing platform.
Nov. 7	The CBC issued the New Taiwan dollar uncirculated coin set of the National Parks of Taiwan series - Taijiang National Park.
Dec. 19	<p>The CBC's Board decided on the following:</p> <ol style="list-style-type: none"> <li>1. Leaving the discount rate, the rate on accommodations with collateral, and the rate on accommodations without collateral unchanged at 1.375%, 1.75%, and 3.625%, respectively.</li> <li>2. Starting from year 2020, the target range for M2 growth will become the reference range, which remains between 2.5% and 6.5%. It will not be reset on an annual basis. However, in the event of persistent deviations in M2 growth from the reference range or structural changes, the CBC would conduct a review and make necessary adjustment in a timely manner.</li> </ol>