

Chronology of Events of the CBC in 2024



Chronology of Events of the Central Bank of the Republic of China (Taiwan)¹ in 2024

Date	Event
Jan. 22	The CBC issued a commemorative coin set for the Jia Chen Year of the Dragon (2024).
Mar. 21	The CBC's Board decided to raise the discount rate, the rate on refinancing of secured loans, and the rate on temporary accommodations by 0.125 percentage points each to 2%, 2.375%, and 4.25%, respectively, effective from March 22, 2024.
29	The CBC increased the remuneration rates on banks' B reserve accounts with the CBC. Reserves from demand deposits would receive interest at 0.771% per annum, while those from time (savings) deposits would receive interest at 1.459% per annum.
May 20	The CBC issued a commemorative gold coin and a commemorative silver coin to commemorate the inauguration of the Sixteenth President and Vice President of the Republic of China (Taiwan).
Jun. 13	<p>The CBC's Board decided on the following measures:</p> <ol style="list-style-type: none"> 1. Keeping the discount rate, the rate on refinancing of secured loans, and the rate on temporary accommodations unchanged at 2%, 2.375%, and 4.25%, respectively. 2. Amending the <i>Regulations Governing the Extension of Mortgage Loans by Financial Institutions</i> to lower the loan-to-value (LTV) ratio caps on housing loans extended to the second housing loans taken out by natural persons, effective from June 14, 2024. 3. Increasing the reserve requirement ratios on NT dollar demand deposits and time (savings) deposits by 0.25 percentage points, effective from July 1, 2024.

¹ Herein referred to as the CBC.

Date	Event
18	The CBC reappointed the Taipei Branch of Mizuho Bank as the clearing bank for Japanese yen on the foreign currency clearing platform.
Jul. 4	The CBC amended the <i>Directions for Banking Enterprises While Assisting Customers in Declaring Foreign Exchange Receipts and Disbursements or Transactions</i> and the <i>Directions for Domestic Securities Firms Approved to Conduct Foreign Exchange Business While Assisting Customers in Declaring Foreign Exchange Receipts and Disbursements or Transactions</i> , in order to simplify foreign exchange settlement operations by the banking industry and domestic securities firms approved for forex business and to facilitate dual-currency trading for ETFs on the OTC market, both effective immediately.
Aug. 21	The CBC met with 34 domestic banks and credit cooperatives to urge them to draw up a self-disciplinary improvement plan covering a one-year horizon (from the fourth quarter of 2024 to the fourth quarter of 2025) to reduce over-concentration of credit resources in loans to the real estate sector.
Sep. 19	<p>The CBC's Board decided on the following measures:</p> <ol style="list-style-type: none"> 1. Keeping the discount rate, the rate on refinancing of secured loans, and the rate on temporary accommodations unchanged at 2%, 2.375%, and 4.25%, respectively. 2. Amending the <i>Regulations Governing the Extension of Mortgage Loans by Financial Institutions</i>, including introducing a new restriction to grant no grace period for a first outstanding home loan taken out by a natural person with home ownership but no housing loans, lowering the LTV ratio cap on natural persons' second home loans and expanding the applicable scope nationwide, and further lowering the LTV ratio caps on housing loans extended to corporate entities, high-value housing loans, the third (or more) housing loans taken out by natural persons, and

Date	Event
	<p>unsold housing unit loans, effective from September 20, 2024.</p> <p>3. Increasing the reserve requirement ratios on NT dollar demand deposits and time (savings) deposits by 0.25 percentage points each, effective from October 1, 2024.</p>
Oct. 18	The CBC reappointed Mega International Commercial Bank as the clearing bank for the euro on the foreign currency clearing platform.
31	The CBC raised the ceilings on the annual aggregate forex settlement amount of an association or an individual from US\$5 million to US\$10 million, and that of a company or a firm from US\$50 million to US\$100 million, effective from November 1, 2024.
Dec. 19	The CBC's Board decided to keep the discount rate, the rate on refinancing of secured loans, and the rate on temporary accommodations unchanged at 2%, 2.375%, and 4.25%, respectively.