

Table: Comparison of Existing Repo Facility and Expanded Repo Facility

	Existing Repo Facility	Expanded Repo Facility
Eligible counterparties	1. banks 2. bills finance companies 3. Chunghwa Post 4. securities firms <u>that are eligible dealers for the CBC's open market operations</u> (The above counterparties may conduct repo transactions with the CBC directly)	1. banks 2. bill finance companies 3. Chunghwa Post 4. <u>securities firms</u> 5. <u>insurance companies</u> (Securities firms and insurance companies <u>that are not eligible dealers</u> for the CBC's open market operations may conduct repo transactions with the CBC indirectly through the intermediary of eligible dealers)
Term	Within 30 days	Within <u>180 days</u>
Rate	Variable rates based on market rates and the issuing rates of the CBC's CDs	Variable rates based on market rates and the issuing rates of the CBC's CDs
Collateral	As stipulated in Article 26 of the Central Bank Act, but mainly NCDs issued by the CBC and government bonds	As stipulated in Article 26 of the Central Bank Act, but <u>mainly CDs and NCDs* issued by the CBC and government bonds</u>
Application	As announced by the CBC	1. As announced by the CBC 2. Financial institutions may also apply for the CBC's approval when needs arise

*: Currently, the outstanding amount of CDs and NCDs issued by the CBC is about NT\$ 3.7 trillion.