

# *Chronology of Events of the CBC in 2015*

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Date	Event
Jan. 22	The CBC issued a commemorative coin set for 2015, the Chinese Zodiac Year of the Goat.
28	The foreign currency clearing platform began to process domestic Japanese yen remittances.
Mar. 4	The CBC increased the monthly bidding amount for 364-day certificates of deposit from NT\$120 billion to NT\$130 billion from March onwards.
26	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 1.875%, 2.25%, and 4.125%, respectively.
Apr. 10	In response to the promulgation of the <i>Act Governing Electronic Payment Institutions</i> , the CBC amended the <i>Regulations Governing the Establishment and Audit of Reserves on Stored Value Funds Received by Non-bank Payment Institutions</i> . The specialized electronic payment institutions shall be subject to relevant reserve requirements when their stored value funds reach a certain amount, effective from May 3, 2015.
29	The CBC amended the <i>Regulations Governing Foreign Exchange Business of Insurance Enterprises</i> , allowing insurance enterprises to engage in foreign currency non-life insurance and reinsurance business, and removing the cap on the annual aggregate amount of foreign currency lending, effective from May 1, 2015.
30	The CBC amended the <i>Directions for Banking Enterprises while Assisting Customers to Declare Foreign Exchange Receipts and Disbursements or Transactions</i> , allowing qualified electronic payment institutions to make declarations of foreign exchange settlements on behalf of their customers, effective from May 3, 2015.
May 22	The CBC amended the <i>Regulations Governing Foreign Exchange Business of Banking Enterprises</i> to permit authorized banks to issue foreign currency negotiable certificates of deposit (NCD), effective from May 24, 2015.
28	The foreign currency clearing platform began to process cross-border

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	Japanese yen remittances.
Jun. 5	The CBC increased the monthly bidding amount for 364-day certificates of deposit from NT\$130 billion to NT\$150 billion from June onwards.
11	The CBC amended the <i>Regulations Governing the Audit and Adjustment of Deposit and Other Liability Reserves of Financial Institutions</i> . The stored value funds deposited in electronic stored value cards or electronic payment accounts would be included in the category of demand deposits for which financial institutions shall set aside reserves, effective from July 1, 2015.
25	<p>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 1.875%, 2.25%, and 4.125%, respectively.</p> <p>The CBC allowed authorized banks to provide interbank foreign currency cash withdrawal by debiting New Taiwan dollar accounts through foreign currency automatic teller machines (ATMs).</p>
29	The foreign currency clearing platform began to process domestic and cross-border euro remittances.
Jul. 2	The CBC issued the New Taiwan Dollar Uncirculated Coin Set to commemorate the 70th Anniversary of Victory in the War of Resistance Against Japan and the Retrocession of Taiwan.
20	The CBC allowed authorized banks to handle declaration of foreign exchange settlements of the Taiwan Futures Exchange (TAIFEX) and futures commission merchants in dealing with USD/CNT futures contracts listed on TAIFEX.
28	The foreign currency clearing platform began to provide delivery-versus-payment (DVP) settlements for foreign bonds and bills transactions.
31	The CBC promulgated the <i>Directions for Issuance of Foreign Currency Denominated Negotiable Certificates of Deposit by Banks</i> .

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Aug. 12	The CBC increased the monthly bidding amount for 2-year certificates of deposit from NT\$20 billion to NT\$30 billion from August onwards.
13	The Executive Directors of the CBC amended the <i>Regulations Governing Home Mortgage Loans and Land Loans Extended by Financial Institutions</i> , revising the scope of the designated Specific Areas, and raising the ceilings on the LTV ratio on housing loans granted to corporate legal entities and for high-value housing or third (or more) home purchases by natural persons, effective from August 14, 2015.
17	The CBC extended the scope of the foreign currency discretionary investment business, allowing securities investment trust enterprises (SITEs) and securities investment consulting enterprises (SICEs) to invest in securities investment trust funds including the foreign currency classes of multi-currency funds denominated in NTD, where investments in domestic securities shall not exceed 30% of their total net asset value.
24	The CBC allowed local insurance enterprises to apply for engaging in foreign currency syndicated loan business.
Sep. 24	The CBC's Board decided to cut the discount rate, the rate on accommodations with collateral, and the rate on accommodations without collateral by 12.5 basis points each to 1.75%, 2.125%, and 4%, respectively, effective from September 25, 2015.
Oct. 2	The CBC reappointed Mega International Commercial Bank as the clearing bank for the US dollar on the foreign currency clearing platform.
6	The CBC lowered the remuneration rates on banks' B reserve accounts with the CBC. Reserves from demand deposits would receive interest at 0.228% per annum, while those from time deposits would receive 1.043%.
15	The CBC issued the New Taiwan Dollar Uncirculated Coin Collection/ National Parks of Taiwan Series - Taroko National Park.
26	The CBC amended the regulations governing RMB positions offset by authorized banks with the RMB clearing bank in Taiwan, effective from

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	November 2, 2015.
Oct. 28	The CBC amended the <i>Directions for Open Market Operations by the Central Bank of the Republic of China (Taiwan)</i> , abolishing the rules of denominations of CDs and revising the terms of early termination of CDs.
Nov. 12	The CBC issued a commemorative silver coin for the 150th Anniversary of the Birth of Dr. Sun Yat-sen, Founding Father of the Republic of China.
Dec. 17	The CBC's Board decided on the following measures: 1. Cutting the discount rate, the rate on accommodations with collateral, and the rate on accommodations without collateral by 12.5 basis points each to 1.625%, 2%, and 3.875%, respectively, effective from December 18, 2015. 2. Keeping the target range of M2 growth for 2016 unchanged at 2.5% to 6.5%.
25	The CBC lowered the remuneration rates on banks' B reserve accounts with the central bank. Reserves from demand deposits would receive interest at 0.208% per annum, while those from time deposits 0.973%.