

Introduction





Fu-Chi Tsai
Executive Vice President



Teng-Lung Hsieh
Executive Vice President



Kuo-Ching Chang
Executive Vice President*



Jan-Lin Wei
Executive Vice President



Shih-Tien Chiang
Executive Vice President



Min-Chang Chen
Executive Vice President



Li-Yen Yang
Executive Vice President



Hong-Chi Chang
Executive Vice President
and General Auditor

The Bank of Taiwan was established on May 20, 1946 as the first bank to be set up in Taiwan following the island's restoration to mainland China at the end of World War II. The Bank first operated under the administration of the Taiwan Provincial Government when that government was downsized on Dec. 21, 1998. However, it was taken over by the Central Government of the Republic of China and placed under the administration of the Ministry of Finance to be operated in accordance with the regulations governing government-owned financial institutions. On July 1, 2003 the Bank was registered as a corporation and reorganized into a company limited by shares in accordance with the provisions of the Banking Law and Company Law. On Sept. 16, 2004 the Bank received permission from the Securities and Futures Bureau of the Financial Supervisory Commission to become a public company. The Bank completed merger with Central Trust Bank

*EVP Kuo-Ching Chang assumed the Position of Chairperson of BankTaiwan Life Insurance on February 20, 2009.

of China on July 1, 2007. Following the merger, the BOT set up seven large business groups within its organization structure: Operational Strategy, Corporate Finance, Personal Finance, Financial Insurance, Risk Management, Policy Business, and Administrative Management. It also carried out right-sizing.

In every stage of Taiwan's economic development the Bank of Taiwan has always firmly pursued the goals of stabilizing Taiwan's finance, assisting with economic construction, and developing industrial and commercial enterprises, devoting its full efforts in coordination with government policy in order to fulfill the mission to which it has been entrusted by the government. In years past, the BOT served as agency for the Central Bank of China (CBC) in carrying out most of the CBC's business, including the issuance of the New Taiwan Dollar currency, implementation of monetary reform, offering preferential-rate deposits in line with government policy, promoting import and export trade in coordination with foreign exchange reform, providing an abundant supply of financial support for economic construction plans, serving as agency for the public treasury in adjusting fiscal receipts and expenditures, and assisting with government missions in order to stabilize the Taiwan's financial situation. The BOT's position throughout the progress of Taiwan's economic and financial development has been one of primary importance.

The Taiwan Financial Holding Co. was established on Jan. 1, 2008, in accordance with the Financial Holding Company Act and with the permission of the Financial Supervisory Commission, to meet the needs of financial development and realize the operational efficiencies of cross-industry operations. On January 2, 2008 the Bank split its Department of Securities and Department of Life Insurance to organize the other two subsidiaries of Taiwan Financial Holdings, namely, BankTaiwan Securities Co., Ltd. and BankTaiwan Life Insurance Co., Ltd., making it the first government-owned financial holding company in Taiwan. The company's cross-industry operatin encompasses banking, securities, and insurance. The BOT is the largest bank in Taiwan. At the end of 2008 the capital of the BOT was NT\$45 billion and its assets amounted to over NT\$3.5 trillion. Its deposits and loans accounted for 13.18% and 10.85%, respectively, of the entire Taiwan market. According to The Banker magazine's ranking of the world's top 1,000 banks, as published in its July 2008 issue, the BOT ranked 25th in Asia and 143rd in the world.

