

Topic	Banking/ Financial Holding Company									
Office	Banking Bureau (Secretariat Office)									
Date	April 25, 2008									
Question	What are current applicable rules on opening bank accounts by PRC persons?									
Reply	Please refer to appendix									
	 									
	Summarized as below:									
	<table border="1"> <thead> <tr> <th>Banking Activities or Limitation</th><th>Required Documents and Other Rules</th><th>Legal Basis</th></tr> </thead> <tbody> <tr> <td>Deposits</td><td> <p>Following rules apply to PRC persons opening NTD and FX deposit accounts:</p> <p>1. PRC persons holding Resident Certificate (Must bear above identification photo: “Republic of China Long-Term Residence Permit and Multiple entry Permit” and “Republic of China spousal residence permit and Add-on entry Permit”) or Entry/Exit Permit for the Taiwan area are permitted to open TWD and FX Demand Deposit and Time Deposit accounts</p> <p>2. PRC persons holding other documents issued by the National Immigration Agency are permitted to open FX demand and Time Deposit accounts. NTD account opening is limited to Demand Deposit at a single bank.</p> </td><td> <p>Financial Supervisory Commission, Executive Yuan order Jin-Kuan-Yin-(1)-Zi 0930026713</p> </td></tr> <tr> <td>Credit Cards</td><td>PRC professionals applying for credit cards in Taiwan should be processed as below:</td><td>Banking Bureau, Financial Supervisory Commission, Executive</td></tr> </tbody> </table>	Banking Activities or Limitation	Required Documents and Other Rules	Legal Basis	Deposits	<p>Following rules apply to PRC persons opening NTD and FX deposit accounts:</p> <p>1. PRC persons holding Resident Certificate (Must bear above identification photo: “Republic of China Long-Term Residence Permit and Multiple entry Permit” and “Republic of China spousal residence permit and Add-on entry Permit”) or Entry/Exit Permit for the Taiwan area are permitted to open TWD and FX Demand Deposit and Time Deposit accounts</p> <p>2. PRC persons holding other documents issued by the National Immigration Agency are permitted to open FX demand and Time Deposit accounts. NTD account opening is limited to Demand Deposit at a single bank.</p>	<p>Financial Supervisory Commission, Executive Yuan order Jin-Kuan-Yin-(1)-Zi 0930026713</p>	Credit Cards	PRC professionals applying for credit cards in Taiwan should be processed as below:	Banking Bureau, Financial Supervisory Commission, Executive
Banking Activities or Limitation	Required Documents and Other Rules	Legal Basis								
Deposits	<p>Following rules apply to PRC persons opening NTD and FX deposit accounts:</p> <p>1. PRC persons holding Resident Certificate (Must bear above identification photo: “Republic of China Long-Term Residence Permit and Multiple entry Permit” and “Republic of China spousal residence permit and Add-on entry Permit”) or Entry/Exit Permit for the Taiwan area are permitted to open TWD and FX Demand Deposit and Time Deposit accounts</p> <p>2. PRC persons holding other documents issued by the National Immigration Agency are permitted to open FX demand and Time Deposit accounts. NTD account opening is limited to Demand Deposit at a single bank.</p>	<p>Financial Supervisory Commission, Executive Yuan order Jin-Kuan-Yin-(1)-Zi 0930026713</p>								
Credit Cards	PRC professionals applying for credit cards in Taiwan should be processed as below:	Banking Bureau, Financial Supervisory Commission, Executive								

	<table border="1"> <tr> <td></td><td> <ol style="list-style-type: none"> 1. Open a NTD deposit account at one bank by providing an Entry permit with longer than 6 months of effective duration and other required documents. Credit card should be issued by the deposit taking bank and outstanding balances credit card should be settled by auto-transfer from deposit accounts. 2. Credit card monthly limit should be no higher than the applicant' s average monthly income in Taiwan. The associate card can only be issued to spouse accompanying the applicant to enter Taiwan; the cardholder cannot access line of credit or revolving balance. 3. Credit car expiration date shall not extend beyond the approved stay duration by the National Immigration Agency. </td><td> <p>Yuan Letter Yin-Ju-(1)-Zi-09410004 53 on June 13, 2005</p> </td></tr> </table> <p>Note:</p>		<ol style="list-style-type: none"> 1. Open a NTD deposit account at one bank by providing an Entry permit with longer than 6 months of effective duration and other required documents. Credit card should be issued by the deposit taking bank and outstanding balances credit card should be settled by auto-transfer from deposit accounts. 2. Credit card monthly limit should be no higher than the applicant' s average monthly income in Taiwan. The associate card can only be issued to spouse accompanying the applicant to enter Taiwan; the cardholder cannot access line of credit or revolving balance. 3. Credit car expiration date shall not extend beyond the approved stay duration by the National Immigration Agency. 	<p>Yuan Letter Yin-Ju-(1)-Zi-09410004 53 on June 13, 2005</p>	
	<ol style="list-style-type: none"> 1. Open a NTD deposit account at one bank by providing an Entry permit with longer than 6 months of effective duration and other required documents. Credit card should be issued by the deposit taking bank and outstanding balances credit card should be settled by auto-transfer from deposit accounts. 2. Credit card monthly limit should be no higher than the applicant' s average monthly income in Taiwan. The associate card can only be issued to spouse accompanying the applicant to enter Taiwan; the cardholder cannot access line of credit or revolving balance. 3. Credit car expiration date shall not extend beyond the approved stay duration by the National Immigration Agency. 	<p>Yuan Letter Yin-Ju-(1)-Zi-09410004 53 on June 13, 2005</p>			
Keywords	Credit card, PRC persons, Time Deposit, Demand Deposit, Demand Savings Deposit, Account opening				