



Oct. 1989 ~ Oct. 1997



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集保之歌

\flat B
DISCO

曲：吳廷宏



集中保管證券的集保筆路藍縷共創的集保



服務證券奉獻社會是我們工作的信念



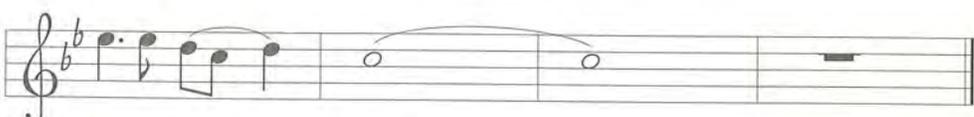
健全股市繁榮經濟是我們努力的目標



艱難使我們淬勵奮發信心使我們勇往直前



放眼天下進軍國際證券集保



耀我中華



本公司旗幟 Flag of TSCD



董事長序

本公司自民國七十八年十月正式成立迄今，已經屆滿八週年。回想當時由財政部證券管理委員會、臺灣證券交易所、證券商業同業公會、復華證券金融公司及專家學者經過長年審慎研議，多方參酌歐、美、日等資本市場先進國家制度之所長，並結合我國股市特性所建立的『有價證券集中保管帳簿劃撥制度』，在主管機關之賢明指導、證券同業之鼎力配合以及本公司全體同仁兢業從事下，八年來服務層面不斷擴展、週邊功能次第開發，各方面均發揮了超過當初預期的功能。

我國證券集中保管帳簿劃撥制度之推動，最早應追溯到民國七十三年十二月十三日，已故之前證管會沈主委柏齡先生任內之『證券交易劃撥交割專案小組第一次會議』，會中決議由證管會、交易所、復華公司及證券商業同業公會等單位派員與專家學者共同組成專案小組，進行制度設計與推動的工作。較積極的推展行動，則是在七十八年以後，為參考日本、韓國實施證券集中保管帳簿劃撥交割的經驗，前財政部郭部長婉容特指派前證管會張主委昌邦先生於七十八年元月組團赴日、韓考察，以作為規劃制度之借鏡。其後並隨即成立籌備小組，積極展開籌設工作。由於小組之合作無間、孜孜從事，以及各相關單位之全力支持，本公司遂於七十八年十月正式成立，並於翌年元月四日開始營業。在此期間，抗勝有幸全程參與規劃與執行，經歷從無到有之過程，各項規章制度、保管設施及作業流程在此數年中漸趨完善，內心甚感歡欣。

基於服務證券商及投資人之宗旨，本公司秉持下列五項政策目標設立：一、證券交割業務之合理化；二、證券交割過程之安全性；三、證券商業業務負荷之改善；四、投資人過戶手續之簡化；五、證券瑕疵、竊盜、遺失、滅失風險之避免。根據統計，自本公司提供證券集中保管服務以來，每家證券商可節省的交割、結算、代辦過戶等人力至少在十人以上，全省證券商因此節省的人力資源至少也有數千人之譜，顯見本公司的創立，對證券商業務負荷的改善及人員的精簡確已產生顯著的功

Chairman's Preface

Since it formally established in October 1989, the Taiwan Securities Central Depository Co., Ltd. has now been in business for eight years. Looking back at the company's establishment seven years ago by the Securities and Exchange Commission, the Taiwan Stock Exchange, the Securities Dealers Association, Fuh Hwa Securities Finance Co. and various experts and scholars, it was a concerted effort by all through years of planning and research. In an attempt to introduce the best elements of the European, American and Japanese systems in conjunction with the Book Entry and Securities Central Depository System established specially to fit in the characteristics of Taiwan's stock market, the Company, under the able leadership of the authorities concerned, the cooperation of other companies in the securities industry, and the hard work of company staff, has succeeded over the last eight years in continuously expanding the scale of the service it provides and developing its secondary functions in every respect far exceeding initial expectations.

The promotion of the Book Entry and Securities Central Depository system in Taiwan can be traced back to the first

meeting of the Securities Trading and Book Entry System Project Team held on December 13, 1984, while the late Shen, Po-Ling was head of the Securities and Exchange Commission. During the meeting it was agreed that the Securities and Exchange Commission, the Taiwan Stock Exchange, Fuh Hwa Co. and the Securities Dealers Association would cooperate in assigning personnel to a special project team to carry out system planning and promotional work. Work began in earnest on the project in 1989, when the then Minister of Finance Kuo, Wan-Jung sent a group including the then head of the Securities and Exchange Commission, Chang, Chang-Pang, to visit Japan and South Korea in January of that year to study those countries' implementation of the book-entry and central depository system. Thanks to close cooperation between the members of the Team, hard work, and the support of the various organizations involved, Taiwan Securities Central Depository Co., Ltd. was formally established in October 1989, and began operations on January 4 the following year. During this period, I was fortunate enough to be involved with the planning and execution of the project, and have had the pleasure of watching the gradual establishment of the new system, the deposit facilities and operational procedures.



效；並由於採帳簿劃撥交割方式，配合證券商送存輸入股票號碼及快速送銷等作業之推動，的確大幅降低偽(變)造證券之風險，並因集保餘額語音查詢系統之啓用及提供證券商集保作業內部控制之輔導服務，確實發揮促進市場交易安全之功能。

本公司開業迄今，雖曾遭逢證券市場成交量、值大幅萎縮及市場多次重大違約交割事件等之證券業蕭條期，然而各項業務量每年仍以倍數快速成長，在在顯示本公司對證券市場所提供之各項服務機能，已廣受投資大眾之肯定與信賴，並成為證券市場運作過程中不可或缺的一環。

抗勝自本公司成立以來，即與公司共同成長，先受聘擔任總經理，復於八十四年九月擔任董事長職務。在此公司成立滿八週年之際，有感於公司經營乃百年大計，深知創業維艱，守成不易，至盼主管機關時予匡正指導與證券同業繼續鼎力支持，並由同仁在既有的基礎上繼續努力，以為本公司創造更美好的未來。



董事長 CHAIRMAN

高抗勝

Kenneth K. S. Kao

高抗勝



On the principle of serving securities firms and investors, Taiwan Securities Central Depository Co., Ltd. was established with the following five main objectives: 1. Rationalization of clearing and settlement procedures for securities. 2. Risk management in the process of settlement. 3. Reducing the administrative burden on security firms. 4. Simplification of procedures for title transferring. 5. Reducing the risk of fraud, theft, loss or damage during the settlement process. Statistics indicate that since the company began providing its central depository service, on average each securities firm has been able to reduce at least 10 persons required for the administrative work involved in clearing, settlement, title transfer, etc. In Taiwan as a whole, the total saving in labor forces runs into the thousands; clearly the company's establishment has been of considerable benefit in relieving the administrative burden on securities-related institutions. The use of the book entry system has also helped securities firms reducing the risk of stock certificate forgery (alteration). With the voice inquiry system for CD account balance in service and the assistance provided to securities firms with regard to their internal control and the auditing of their central depository operations, the security of market transaction is further enhanced.

Although since its establishment the stock market has been hit by a reduction in trading volume and a series of illegal trading incidents, the company has still seen rapid growth in multiple numbers in practically every aspect of its operations every year, evidencing the extent to which investors have come to appreciate and rely on the service we provide, which, in turn, indicates the company has already developed into an important element in the operations of the stock market.

As the company has been growing, I have grown along with it. Having been initially appointed as president, I took over as chairman in September 1995. Today, with the company celebrating its eighth anniversary, and being acutely aware of the fact that successful management requires long-term planning, and that one cannot expect success overnight, I look forward to receiving continued support and guidance from other members of the securities industry, as well as the continued hard work of Taiwan Securities Central Depository Co., Ltd. employees in order to give the company a still brighter future.

Kenneth K. S. Kao



總經理序

民國七十八年十月，臺灣證券集保公司成立，開始運作國內證券市場新規劃完成的有價證券集中保管帳簿劃撥制度，成功地將資本市場交割結算制度，推向更完備的階段。

當年景氣繁榮，股市交投熱絡，投資人口、上市公司、證券商家數及證券流通量，均呈現鉅幅成長。投資人為辦理交割及過戶手續，需攜帶大量股票長時間排隊等候始能完成，上市公司或股務機構亦須投入大量人力、物力以為配合。因此傳統以移轉實體證券辦理交割及過戶之人工作業方式，已無法因應市場大量作業之需求。為加強市場作業效率及兼顧投資人持有證券之安全，在當時證管會張主委昌邦先生之積極推動下，由交易所趙總經理孝風先生擔任召集人，財政部高參事抗勝先生擔任執行長，組成籌備小組，於半年時間內，規劃完成『有價證券集中保管帳簿劃撥制度』。

八年來在證券主管機關之指導監督，證券業界之全力配合及全體同仁之孜孜從事下，業務量不斷成長，服務項目亦陸續增加，除深獲社會各界之好評外，並引起國外各證券相關機構之重視，紛派員前來參觀訪問。尤其臺灣證券集保公司已完成與世達 (CEDEL) 及宇陸 (Euro Clear) 等國際清算機構連線作業，為跨國交易交割作業奠定了良好的基礎，也讓我國證券市場邁進安全、快速及便捷的新紀元。

景成於民國八十四年九月間，受命昇予總經理一職，參與臺灣證券集保公司之業務運作。在各界殷殷期許下，戒慎將事，除致力於既有業務之推廣外，並積極規劃新種業務，戮力為市場及參加人服務。諸如：

- (一) 為確保有價證券集中保管之安全，於八十四年底完成五千三百多萬張庫存股票全面盤點、擴建金庫強化相關保全、監控、消防設施，使之達到國際安全水準，同時增添投資大眾對集保制度之信心。
- (二) 為維護市場交易安全，並降低證券商經營風險，建立股票送存當日即完成黏貼

President's Preface

Having been established in October 1989, Taiwan Securities Central Depository Co., Ltd. began operation of Taiwan's newly completed Book Entry and Central Depository System, and has succeeded in creating a new era for the securities clearing and settlement system.

The economic booming that year as reflected in the stock market had shown impressive growth in the number of investors, listed companies and securities companies as well as in the trading volume. When investors delivered for settlement or title transfer, they were obliged to carry large quantities of scrip and wait in line for long periods. It was clear that the traditional method of physical transfer of scrip in settlement and title transferring procedure could no longer meet the demands of the market. In order to increase the efficiency of market operations and, for concerns of the investor's security, a project team was organized with the enthusiastic support of the then head of the Securities and Exchange Commission, Chang, Chang-Pang, Chao, Hsiao-Feng, president of the Taiwan Stock Exchange, served as convener, and Ministry of Finance Councilor Kenneth K.S. Kao as executive director of the project team which was given the task of preparing and setting up a securities book entry and central depository system within six months.

In the past eight years, TSCD has won respect from all quarters

in Taiwan, and has also received considerable attention from securities-related institutions abroad, many of which have sent personnel to Taiwan to visit the TSCD. The TSCD has already linked with CEDEL, Euro Clear and other clearing organizations, established a sound basis for the expansion of cross-border settlement operations, thus leading Taiwan's stock market into a new era of speed, security and convenience.

Having been appointed president of TSCD in September 1995, I have been closely involved with Taiwan Securities Central Depository Co., Ltd. operations. With so much expectation of the company by the outside world, we have been obliged to be very careful in our planning; besides working to expand our existing areas of business, we have been actively seeking to develop new areas, making every efforts to fully serve both the stock market and individual participants:

1. In order to ensure the security of centrally deposited securities, we completed a comprehensive counting of the 53,000,000 securities held in our vaults at the end of 1995; the vaults were expanded and fitted with improved security, monitoring and fire prevention facilities, so as to bring them up to international security standards and increase investor confidence.
2. In order to ensure the security of transactions and lower the risk for securities company, a system has been instituted whereby scrip has a bar-code attached and is registered and filed on the day of deposit; this allows for speedier transactions, and reduces



條碼及登打鍵檔作業，配合快速送交發行公司辦理銷除前手措施，全面防範偽(變)造股票擾亂市場。

(三) 提供證券商集保作業內部控制之輔導服務，並推動實施參加人送存股票鍵檔作業。

(四) 保障投資人權益，提供集保餘額語音查詢服務，投資人可自行向往來券商設定密碼，自我查詢庫存餘額。

此外，配合政府建設我國成為亞太金融中心之政策目標，我國證券市場必將朝著自由化、國際化的方向大步前進，臺灣證券集保已對此進行作業規劃，成立國外研習小組，派員至各先進國家相關機構研習，以瞭解國外證券市場結算、交割、保管制度運作狀況，作為規劃參考。為擴大服務層面包括全民釋股採帳簿劃撥方式配發；期貨、債券、票券交割結算作業之整合；代辦任股股票放棄緩課作業；證券無實體化等作業之規劃；在加強證券交易安全方面，則進行製作防偽標籤可行性分析及股票條碼標準化檢試作業之規劃；在國際化方面，已將原股跨國交易之結算交割與保管作業納入集保範疇；為提昇國際形象、落實服務品質，集保正推行ISO 9000國際品質認證系統；上述工作之推展，將有效因應市場急速變革及執行日益頻繁之跨國合作。

預期未來國內證券市場，在主管機關積極推動下，勢必持續蓬勃發展，帳簿劃撥制度亦將隨著經濟脈動開創新局。值此八週年紀念專刊付梓之際，爰綴數語，冀望全體同仁體念創業維艱，守成不易，共同秉持現有的基礎，團結合作。更盼證券業界繼續給予支持與鼓勵，使臺灣證券集保往後之業務經營，得以展現更為輝煌的績效。



總經理 PRESIDENT

葉景成

Andy Yeh

葉景成



the amount of work required from the issuing company, thus setting an all-out protection shield for stock forgery or alteration.

3. We provide securities company with guidance on internal control for using central depository services.
4. To safeguard the rights of investors, we provide a voice inquiry service. Investors agree on a code number with their securities company, enabling them to check their balance through the voice inquiry service.

In conjunction with the government's program to develop Taiwan into the Asia-Pacific Financial Center, it is necessary that greater liberalization and internationalization of the stock market must be put forward at a faster pace. Taiwan Securities Central Depository Co., Ltd. has already begun planning in this regard, establishing an overseas study team to send personnel to other developed nations for training, to give them a clearer understanding of the clearing, settlement and depository systems in use in other countries, which can be referred to in developing similar systems here. To increase the scope of the service we provide, we have established a nationwide book-entry system for the planned release of state-held stocks, and integrated clearance operations for futures, bonds and bills. Plans to bring within the scope of operations of the central depository system are proxy for waiving of tax-deferral of thousand-share certificates and non-physical transaction of securities. To further improve the security of transactions, we have made analysis of the feasibility of pasting anti-forgery sticker to

stock certificates, as well as in standardizing securities bar codes and testing operations. As far as internationalization is concerned, the company has introduced central depository clearing and settlement for cross-border original issue. Additionally, in order to provide better quality service, Taiwan Securities Central Depository Co., Ltd. is currently promoting the ISO 9000 international quality accreditation system. The promotion of these various improvements should meet the needs of a rapidly changing market and the coming international cooperation.

Benefiting from active promotion by the authorities, Taiwan's securities market can be expected in continuing growth, with the book-entry and central depository system developing in concert with this booming economic activities. Today, on the occasion of the company's eighth anniversary, I wish that all company employees will remember the hard work and effort that led to today's success, and will bear in mind that maintaining success is as difficult as achieving it; let us work together to improve of what we have. I also look forward to the continuing support and encouragement of the securities-related organizations, to make Taiwan Securities Central Depository Co., Ltd.'s future yet more glorious.

Andy Yeh



首任董事長

First-term Chairman



陳思明先生

Mr. See-Ming Chen

任期起迄

民國78年09月11日至

80年10月21日

1989.09.11.~1991.10.21.

第二任董事長

Second-term Chairman



趙孝風先生

Mr. Hsiao-Feng Chao

任期起迄

民國80年10月22日至

84年09月10日

1991.10.22.~1995.09.10.



現任董事長

Present Chairman



高抗勝先生

Mr. Kenneth K. S. Kao

董事長任期起迄

民國84年09月11日迄今

首任總經理任期

民國78年09月11日至

84年09月10日

First-term President

from 1989.09.11 and

became Chairman

at 1995.09.11. to today

現任總經理

Present President



葉景成先生

Mr. Andy Yeh

現任董事兼總經理

任期起迄

民國84年09月11日迄今

Director & President

1995.09.11 to today



現任董事 Incumbent Directors



董事 趙孝風
Director Hsiao-Feng Chao



董事 林孝達
Director Shau-Dai Lin



董事 林大侯
Director Ta-Ho Lin



董事 吳光雄
Director Guang-Shyong Wu



董事 杜麗莊
Director Li-Chuang Tu

現任監察人 Incumbent Supervisors



常駐監察人 蕭守皆
Standing Supervisor
Shou-Chieh Hsiao



監察人 朱兆銓
Supervisor Jaw-Chyuan Chu



監察人 陳國和
Supervisor Kuo-Ho Chen



副總經理

Executive Vice Presidents



副總經理施敏雄
Executive Vice President
Richard Shih



副總經理陳明泰
Executive Vice President
Ming-Tai Chen

主任秘書

Secretary General



主任秘書朱富春
Secretary General
Fu-Chen Ju

各單位主管 Department Heads



業務部經理洪志明
Senior Vice President & General
Manager of Operations Department
Chi-Ming Horng



存託部經理孫建長
Senior Vice President & General
Manager of Depository Department
Chien-Chang Sun



股務部經理盧道安
Senior Vice President & General Manager
of Shareholders' Affairs Department
Daw-An Lu



企劃部經理朱漢強
Senior Vice President & General
Manager of Planning Department
Han-Chiang Chu



資訊處經理林火燈
Senior Vice President & General
Manager of Information Department
Michael Lin



秘書處經理何潔敏
Senior Vice President & General
Manager of Secretariat Department
Jenny Ho



稽核室主任曹中興
Senior Vice President & General
Manager of Auditing Department
Chung-Hsing Tsao



財務室主任沈清界
Senior Vice President & General
Manager of Finance Department
Ching-Chieh Shen



人事室主任林禮恭
Senior Vice President & General
Manager of Personnel Department
Lii-Gone Lin



業務部專門委員劉治成
Senior Vice President of Operations
Department
Chih-Cheng Liu



存託部專門委員曹英龍
Senior Vice President of Depository
Department
Ying-Long Tsao



企劃部專門委員陳錦旋
Senior Vice President of Planning
Department
Jiin-Shian Chen



臺灣證券集中保管公司 八年紀

Taiwan Securities Central Depository Co., Ltd. 8th Anniversary Commemorative Issue

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臺灣證券集中保管公司 八年紀

Taiwan Securities Central Depository Co., Ltd.
8th Anniversary Commemorative Issue

Oct. 1989 ~ Oct. 1997



第一章 沿革與組織

第一節 公司籌設經過

壹、歷史背景

我國推動證券集中保管制度之歷程，最早可溯自民國七十年間。當時財政部證券管理委員會（簡稱證管會或主管機關，八十六年四月更名為財政部證券暨期貨管理委員會）為解決證券商代客戶保管股票之弊端，曾於民國七十一年指定復華證券金融公司（以下簡稱復華公司）辦理證券集中保管業務，使證券遺失、滅失或竊盜之風險減少；惟當時並未採行帳簿劃撥作業，僅係以保管證代替現券流通方式，買賣交割時仍須交付保管證，而交割作業亦未委託保管機構辦理，證券商須奔波於臺灣證券交易所（以下簡稱交易所）及復華公司兩地始能完成交割作業；加以客戶委託代辦過戶之股票係採分戶保管，作業費時又費力。其未委託代辦過戶之股票需於除權除息前，由投資人自行或委由證券商領回股票，至股務單位辦理過戶手續，不但作業繁瑣，而且加重復華公司及股務單位之工作負荷。此一制度實施至七十三年底時，交付集中保管之股票僅有二十六萬張，僅占當時上市股份總數之1.37%；每日交易之股票，集中保管所占之比率亦僅為6%，成效並不顯著。

迨至民國七十六年，台灣證券市場因新台幣大幅升值、游資充沛，證券市場呈現空前熱絡與繁榮。上市公司及證商家數與日俱增，股票流通量不斷成長，股務單位辦理過戶作業大量集中，益以違約交割事件頻繁，證券商更需加強股票檢視工作，導致整體作業負擔愈形加重。

為解決證券相關事業之龐大作業負荷，提升證券市場效率，並進而提供安全可靠之集中保管方式，主管機關決定全盤檢討當時之交割及保管制度，乃進行『有價證券集中保管帳簿劃撥交割制度』之建構。

Chapter 1 History and Organization

Section 1 Establishment of the Company

1. Historical background

Promotion of the Securities Central Depository System in Taiwan can be traced back to the 1980's. In 1982, in order to prevent the deficiency in security deposit which were affecting both securities companies and investors, the Securities and Exchange Commission (referred to as SEC or the regulatory authorities hereunder, changed as Securities and Futures Exchange Commission in April 1997) appointed Fuh Hwa Securities Finance Company (referred to as Fuh Hwa hereunder) to handle central depository operations, with the goal of reducing the risk of loss or theft of certificates. However, at that time the book-entry system was not introduced; depository receipt was the substitution for stock certificates, but the deposit receipt still had to be handed over for settlement, and the custodian institution was not authorized for settlement

operations, forcing securities companies personnel to shuttle to and from incessantly between the Taiwan Stock Exchange (TSE) and Fuh Hwa's offices. Additionally, with customer-requested transfer of title, securities were still deposited separately according to the needs of the individual customer, a practice which resulted in a great deal of wasted time and labor forces. This system continued in use until the end of 1984, by that time only 260,000 share certificates had been handed over for central depository, representing only 1.37% of the total listed issuance. The securities under custody only amounted to 6% of total daily trading volume, a rather unimpressive figure.

By 1987, the appreciation of the New Taiwan Dollar had created a flood of speculative capital. The quantity of securities in circulation was constantly increasing, and the frequent title transferring led to a series of breach of settlement violation, forcing securities companies to be even more vigilant, and heavier on their burden.

To reduce this burden on securities companies, to improve stock market efficiency and to provide a safe, reliable central depository system, the regulatory authorities decided to conduct a thorough overview of the settlement and depository



貳、公司之籌組

民國七十七年元月配合證券交易法修訂，主管機關積極研擬『證券集中保管事業管理規則』及劃撥交割制度基本架構，同時進行證券集中保管事業之籌組，由前證管會陳組長裕璋、交易所趙總經理孝風、復華公司林總經理孝達、證券商公會林理事長淑齊及財政部高參事抗勝，於七十八年三月七日成立五人籌備小組，推交易所趙總經理擔任召集人，財政部高參事擔任執行長，負責籌備業務之推動。籌備初期除積極研擬集保公司組織架構及業務操作辦法外，同時進行大型電腦主機 (IBM 3090) 之規劃安裝事宜，並設計開發全國證券商電腦連線網路系統。

參、公司之設立與初期經營

民國七十八年五月一日召開設立發起人會議，確立公司章程草案。同年九月十一日召開發起人第三次會議，選舉董事七名及監察人三名，並舉行本公司第一次董事、監察人會議，推舉陳思明先生擔任董事長，聘請高抗勝先生為總經理；會中同時就資本分配達成決議。

民國七十八年十月十七日，經濟部核准本公司正式成立。主管機關於同年十二月二十九日頒訂『有價證券集中保管帳簿劃撥作業辦法』，十二月三十日核定本公司業務操作辦法。

歷經短短八個月餘的籌備規劃，本公司於七十九年元月四日開始營業，雖僅由元大、永興、聯合、仁信及大展五家證券商先行完成連線作業，然而代表嶄新的集中保管帳簿劃撥交割制度已正式誕生；其後本公司除完成承接復華公司集中保管業務之移轉作業及交易所之現券交割作業外，並於七十九年八月三十日完成全國證券商連線作業。至此，舊的作業制度已成爲歷史陳跡。

system, producing the framework for the Book-Entry and Securities Central Depository System.

2. Preparation for establishment of the company

In January 1988, in coordination with the revision of the Stock Exchange Law, the authorities had aggressively prepared the Regulations for Securities Central Depository as well as the basic framework for clearing and settlement. A five-person preparatory team was formed on March 7, 1989, consisting of Section Chief Chen, Yu-Chang of the Securities and Exchange Commission, Taiwan Stock Exchange President Chao, Hsiao-Feng, Fuh Hwa Co. President Lin, Shau-Dai, Securities Dealers Association President Lin, Shu-Chi, and Ministry of Finance Councilor Kenneth K.S. Kao. Chao, Hsiao-Feng was appointed convener, with Kenneth Kao executive director. Work during this period also focused on planning and installation of an IBM 3090 mainframe computer, and a network system that linked all securities companies to TSCD.

3. Establishment of the company and the initial period of operation

On May 1, 1989 a promoters' meeting was held, setting up a draft for establishment of the Taiwan Securities Central Depository Co., Ltd. (TSCD). At the third sponsors' meeting held on September 11 the same year, seven directors and three supervisors were appointed, and the first board of directors meeting held, at which meeting Chen, See-Ming was appointed as chairman and Kenneth K.S. Kao as president; at the same meeting the company's capital was agreed.

On October 17, 1989 the Ministry of Economic Affairs gave their approval to the formal establishment of the TSCD. On December 29 the same year the Securities and Exchange Commission issued the Operational Guidelines for Book-Entry and Securities Central Depository; on December 30 they enacted the TSCD's operational procedures.

After a planning period of only eight months, the TSCD formally began operations on January 4, 1990. Although initially the TSCD was linked with only five securities companies, it represented a new era of book-entry and securities central depository (BES-CD) system. Subsequently, in addition to taking over Fuh Hwa Company's depository function and the Taiwan Stock Exchange's settlement respon-



肆、業務推展

由於本公司初期業務限於集中市場交易之股票及受益憑證，其後隨著業務的擴充，所保管之有價證券，亦增加了債券、可轉換公司債、債券換股權利證書、新股權利證書、股款繳納憑證、上市之存託憑證、認購(售)權證及店頭市場買賣之有價證券等。

八年來，本公司除繼續推動集中保管帳簿劃撥制度外，更積極推展新種業務，如債券集中保管帳簿劃撥、零股集中保管帳簿劃撥、有價證券設質交付帳簿劃撥、帳簿劃撥配發新股等，均先後付諸實施。此外，於八十四年二月實施全面款券帳簿劃撥制度。其後，又陸續開辦證券商郵寄收付有價證券及有價證券借貸帳簿劃撥等業務。另認購(售)權證集中保管帳簿劃撥及原股跨國交易帳簿劃撥兩項作業已規劃完成，即將上線運作。現行研議規劃中之業務則有：國營事業全民釋股採帳簿劃撥配發、仟股股票代辦放棄緩課及報備股票集中保管帳簿劃撥等多項新種業務。目前集中市場及店頭市場之買賣交割，均透過帳簿劃撥完成，市場幾近實體發行、無實體交易之景況。

第二節 組織編制

壹、公司組織

本公司為一民營公司組織，最高決策機構為股東大會；董事會為公司最高之執行機構，由董事七人組成；監察人為公司最高之監察機構，設監察人三人。本公司第一任董事長及常駐監察人分別為陳思明先生及沈柏齡先生；第二任為趙孝風先生及沈柏齡先生。現任董事長為高抗勝先生，常駐監察人為蕭守皆先生，董事計有高抗勝、趙孝風、林孝達、葉景成、林大侯、吳光雄、杜麗莊等七人，監察人為蕭守皆、朱兆銓、陳國和等三人。

sibilities, by August 30, 1990 the TSCD had succeeded in linking up with every securities company in Taiwan. The old system had now been completely replaced.

4. Business promotion

Although initially TSCD operations were restricted to listed securities and beneficiary certificates, as its scope of operations expanded, the company also commenced central depository of bonds, convertible bonds, rights for conversion of stock, rights of new issue, payment voucher for stock, warrants, listed depository receipts, over-the-counter securities, etc.

Over the last eight years, in addition to continuing to promote the BES-CD system for securities, the TSCD has worked actively to develop new areas of business, such as central depository and book entry for bonds, odd-lot securities and pledged securities, book entry for new issues, etc. In February 1995 the book entry system for cash and securities was in full operation. Subsequently, services of securities deposit/withdrawal by mail and book entry for securities lending were made available. In addition, plans to bring within

the scope of operations are BES-CD system for warrants and book entry system for cross-border original issue that will be linked on-line in the near future. New businesses currently under planning and evaluating include: release of state-held shares via book entry system, enclosure of tax-deferred certificates and BES-CD system for securities filed with SEC. BES-CD system is now used for all centralized market and over-the-counter transactions, and the market is now approaching the stage where actual physical transfer of share certificates is never needed after stock has been issued.

Section 2 Organizational Framework

1. Company organization

The TSCD is a private company. Its highest decision-making body is the shareholders' meeting. The highest executing body is the board of directors, which is composed of seven directors. Three supervisors constitute the highest supervisory body. The company's first chairman and the standing supervisor were Chen, See-Ming and Shen, Po-Ling respectively; Chao, Hsiao-Feng later succeeded Chen, See-



貳、業務組織

為推動公司業務並秉承董事長之命執行董事會之決議，設總經理一人，由董事長提請董事會同意聘任，總經理下設副總經理二人，輔佐綜理公司業務。另置主任秘書一人，綜理各部、處、室文稿及協調聯繫事項，襄助總經理、副總經理處理行政業務。

茲將本公司各部、處、室之職掌及其編制分述如次：

- 一、業務部：掌理業務推廣、帳簿劃撥、證券交割、送存領回等事項。分設業務、帳務、交割及出納四科，置員額七十五人。
- 二、存託部：掌理有價證券登錄鍵檔、入庫驗核、黏貼條碼、庫存管理、銷除前手、代辦過戶與公開發行公司股務代理機構間之業務往來聯繫等事項。分設資料、管制、收付、保管及外務五科，置員額一百三十五人。
- 三、股務部：掌理代理之公開發行公司股務事宜。分設代理、資料及出納三科，置員額四十五人。
- 四、票證部：掌理債券送存領回、登錄鍵檔、庫存管理、本息兌領、有價證券設質交付相關作業之處理等事項。分設業務、出納、資料及保管四科，置員額六十五人。
- 五、企劃部：掌理業務規劃、研究分析、法律事務、業務聯繫及國際事務等事項。分設企劃、法務、業務聯繫及國際事務四科，置員額三十人。
- 六、資訊處：掌理資訊系統之規劃設計、支援維護、操作管制及連線服務等事項。分設規劃設計、支援維護、主機操作、業務管制及連線服務五科，置員額九十人。
- 七、秘書處：掌理採購、營繕工程、庶務財產管理、董事會事務及文書管理等事項。分設總務、管理及文書三科，置員額三十人。另置司機、總機及技工十五人，警衛三十人。

Ming as chairman. The current chairman is Kenneth K.S. Kao, with the post of standing supervisor now being held by Hsiao Shou-Chieh. The directors currently include Kenneth K.S. Kao, Chao, Hsiao-Feng, Lin, Shau-Dai, Andy Yeh, Lin Ta-Ho, Wu, Guang-Shyong and Tu, Li-Chuang. The three supervisors are Hsiao, Shou-Chieh, Chu, Jaw-Chyuan and Chen, Kuo-Ho.

2. Operational structure

To promote the company's operational development and carry out the decisions of the board of directors as instructed by the chairman, a president is appointed. The president is appointed on the recommendation of the chairman, following the approval of the board of directors. Two executive vice-presidents are appointed to assist the president. In addition, a secretary general is appointed who is responsible for facilitating communication between the various departments and offices of the company, and for assisting the president and executive vice-presidents to carry out their duties.

A brief description of the responsibilities and organization of departments and sections is given below:

a. **Operations Department:** Responsible for business

promotion, book-entry, settlement, deposit and withdrawal. The department contains four sections: Operations, Accounts, Settlement and Payments, and has a total staff of 75.

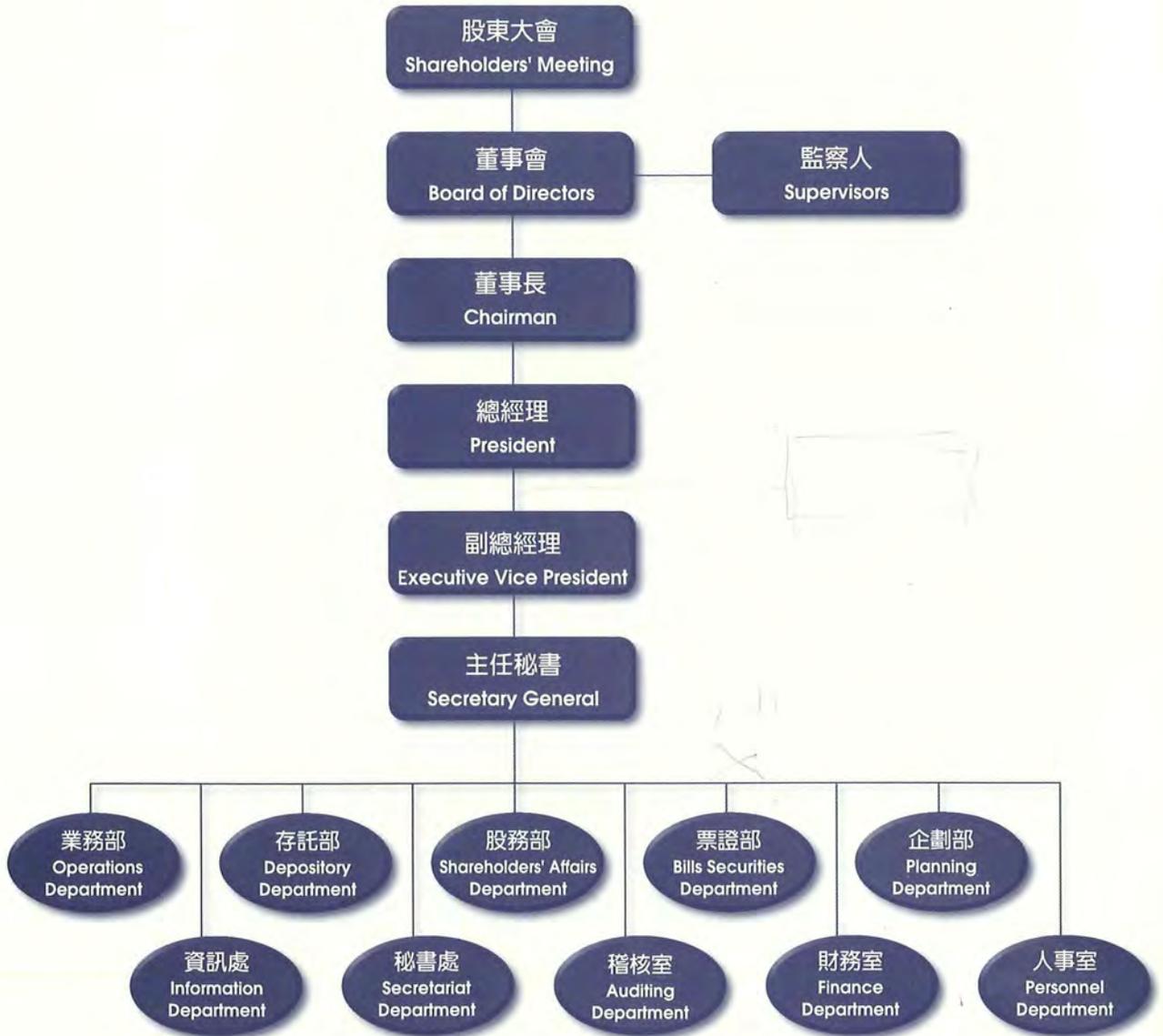
b. **Depository Department:** Responsible for key in of securities number, inspection, labeling bar codes, vault management, cancellation of previous shareholder's right registration and communications, etc. The department contains five sections: Data, Management, Receipt & Payment, Deposit and External Affairs, and has a total staff of 135.

c. **Shareholders' Affairs Department:** Responsible for shareholders' related affairs. The department contains three sections: Agency Transactions, Data and Payments, and has a total staff of 45.

d. **Bills Securities Department:** Responsible for deposit and withdrawal of bonds, registration and key-in, vault management, payment of interest and principal, and other matters related to management of pledged securities. The department contains four sections: Operations, Cashier, Data, and Deposit, and has a total staff of 65.



臺灣證券集中保管公司組織圖
Taiwan Securities Central Depository Co., Ltd. Organization Chart





八、**稽核室**：掌理業務及財務稽核、監辦重大營繕工程、購置、定製財物及參加人集保作業內部控制之輔導等事項。分設內部稽核及證券商輔導兩科，置員額二十五人。

九、**財務室**：掌理資金調度、會計等事項。分設歲計及會計兩科，置員額十人。

十、**人事室**：掌理員工任免遷調、獎懲考核、待遇福利、退休撫卹、教育訓練、人事查核等事項。分設第一及第二兩科，置員額十人。

參、職務配置

本公司依職務分置經理、專門委員、主任、副經理、研究員、副主任、襄理、高級專員、科長、中級專員、副科長、初級專員、助理專員、領組、辦事員、助理員、雇員、助理雇員、警衛隊長、警衛、助理警衛、技士及服務員等，分派各部處室辦理有關業務。

肆、人力結構

在人力結構方面，就年齡別分析，以三十一至四十歲者為最多，佔65%；就學歷別分析，以大專程度者最多，佔72%。截至八十六年六月底止，本公司之員工計有四五四人，其中男性佔52%，女性佔48%，配置人力遠較編制員額五六〇人精簡。

- e. **Planning Department:** Responsible for planning, research and analysis, rules and international affairs. The department contains four sections: Planning, Legal Affairs, Communication & International Business Affairs, and has a total staff of 30.
- f. **Information Department:** Responsible for the planning and design of the computer system, support and maintenance, operational control and on-line services. The department contains five sections: Design, Maintenance and Support, Mainframe Operations, Operational Control and On-line Services, and has a total staff of 90.
- g. **Secretarial Department:** Responsible for purchasing, general affairs and asset management, organizing meetings of the board of directors, document management, etc. The department contains three sections: General Affairs, Administration and Document Management, and has a total staff of 30, in addition to 15 drivers, receptionists and technicians, and 30 security guards.
- h. **Auditing Department:** Responsible for operational and financial auditing, overseeing major engineering projects, purchasing, producing specifications, providing guidance for central depository internal control, etc. The department

contains two sections: Internal Auditing and Securities Companies Guidance, and has a total staff of 25.

- i. **Finance Department:** Responsible for capital management, accounting etc. The department contains two sections: Annual Report and Accounting, and has a total staff of 10.
- j. **Personnel Department:** Staffed by 10 full timers, this department is responsible for hiring, termination, promotion, transfer of employees, award, welfare, pensions, training and personnel review, etc. Two sections, Sec. I and Sec. II are under its management.

3. Division of responsibility

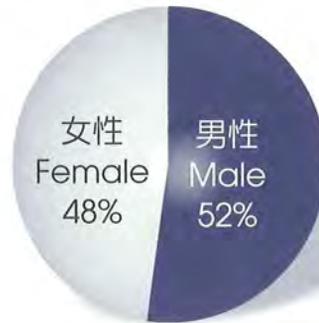
The TSCD's job assignments include senior vice presidents & general managers/senior vice presidents, vice presidents & deputy general managers/vice presidents, assistant vice presidents & assistant general managers/assistant vice presidents, managers/senior specialists, deputy managers/specialists, and staff.

4. Personnel structure

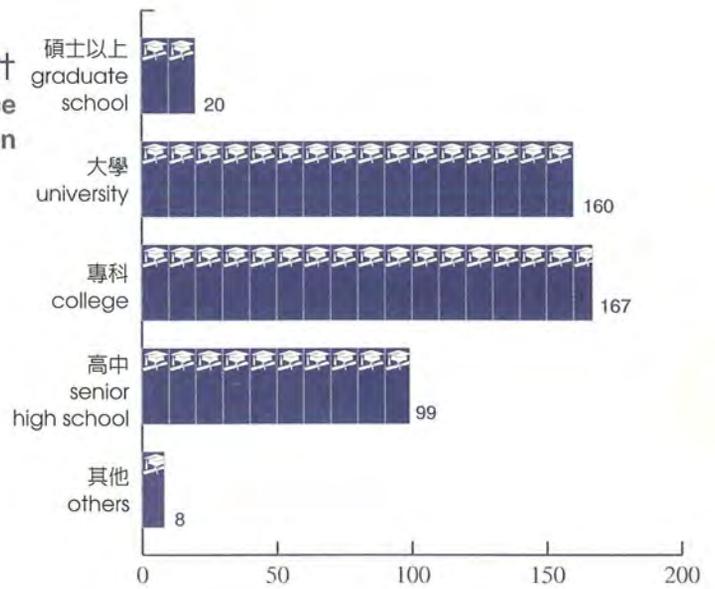
An analysis of work force structure shows that employees



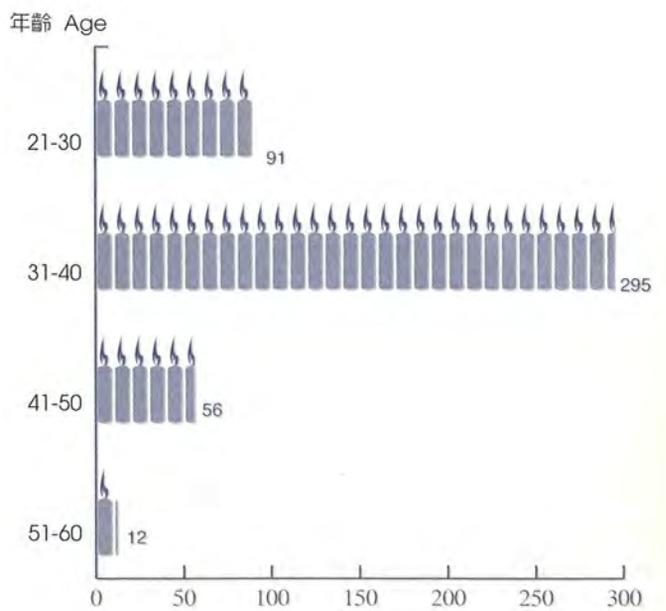
員工性別人數統計 Workforce Structure by Sex



員工教育程度統計 Workforce Structure by Education



員工年齡結構統計 Workforce Structure by Age





第三節 轉投資與資本結構

壹、轉投資

一、期貨交易所

本公司為配合期貨交易市場之順利運作，參與臺灣期貨交易所之籌設，認股金額為新台幣一億元，持股比率為百分之五。

二、中華信用評等公司

依據建立信用評等制度籌設委員會規劃，中華信用評等公司之國內股東包括臺灣證券交易所、中華徵信所、證券櫃檯買賣中心、金融聯合徵信中心、證券暨期貨市場發展基金會及本公司，設立初期本公司投資金額為新台幣四千萬元，持股比率為百分之二十。

三、臺灣證券電腦公司

為配合證券主管機關推動證券市場資訊整合之政策，擬參與臺灣證券電腦公司之認股。

貳、資本結構

一、原始資本

本公司為一股份有限公司組織，民國七十八年設立登記時，資本額定為新台幣十億元，實收資本額為五億元，計發行普通股五仟萬股，每股十元。其中交易所出資百分之六十，復華公司出資百分之二十，其餘百分之二十由證券商、票券公司及金融機構等一百二十三個法人共同出資。

二、辦理增資

(一)民國八十年三月，為配合業務發展需要，本公司辦理新台幣五億元現金增資。為鼓

aged between 31 and 40 years old are most numerous, constituting 65% of the total. Analysis by education shows that 72% of employees have a university or junior college level education. By the end of June 1997, the company has a total staff of 454, 52% male and 48% female, which is considerably less than the originally planned 560 employees.

Section 3 Reinvestments and Capital Structure

1. Reinvestments

a. Taiwan Futures Exchange

Acting in concert with the smooth operation of futures market, TSCD joined in the preparation of Taiwan Futures Exchange by subscribing to 5% shareholding in the amount of NT\$ 100 million.

b. China Credit Rating Company

In accordance with the scheme drawn out by the Preparatory Committee for Establishing Credit Rating System, domestic shareholders of the planned China Credit Rating

Company includes TSE, China Credit Information Service, OTC Center, United Financial Credit Service Center, Securities & Futures Market Development Foundation and TSCD. Initial investment by TSCD amounts to NT\$40 million, accounting for 20% of total shares.

c. Taiwan Securities Computer Company

Working in collaboration with the integration plan of securities market information promoted by the regulatory authorities, TSCD will subscribe to the shares of soon-to-be-founded Taiwan Securities Computer Company.

2. Capital structure

a. Original capital

TSCD is organized as a private limited company, having been registered as such on establishment in 1989. The company has a total capital of NT\$1,000,000,000, and a paid-in capital of NT\$500,000,000. The company has issued 50,000,000 ordinary shares of NT\$10 each. Taiwan Stock Exchange holds 60% of the company shares, Ful Hwa Securities Financial Company holds 20% and the rest are distributed



勵證券商踴躍參與集中保管帳簿劃撥制度，由交易所與復華公司各放棄新台幣五千萬元之新股認股權利，連同原證券商股東可認購之新台幣一億元認股權利，合計新台幣二億元，由當時尚未成為本公司股東之新證券商認股，致此次現金增資後交易所持股比率降為百分之五十五，復華公司降為百分之十五，全省二百餘家證券商及其他金融機構之持股比率則增加至百分之三十。

(二)民國八十四年九月，為強化財務結構，自八十三年度可分配盈餘中分配股東股利新台幣二億六仟三百萬元轉增資發行新股二仟六佰三十萬股，配發基礎按配發基準日股東持股比率每仟股無償配發二六三股，各股東持股比率維持不變。

(三)本公司歷經二次增資前後之股東成員、持股比率及資本額變動情形詳見如次：

本公司股東成員、持股比率及資本變動明細
TSCD Shareholders with Proportion of Shares Held and
Changes in TSCD Capitalization Structure

項目 Item	股東 Shareholder	交易所 Taiwan Stock Exchange	復華公司 Fuh Hwa Securities Finance Co.	證券商及其他 Securities Firms and Others	合計 Total
股數 Shares Held (百萬股 1,000,000 shares)					
1989.10發行股數 Original Number of Shares in October 1989		30	10	10	50
1991.3第一次現金增資後 Number of Shares Following the First Capital Increase in March 1991		55	15	30	100
1995.9第一次盈餘轉增資後 Number of Shares Held Following the Second Capital Increase in September 1995		69.46	18.95	37.89	126.3
投資金額 Amount Invested (百萬元 NT\$1,000,000)					
1989.10原始資本 Original Amount in October 1989		300	100	100	500
1991.3第一次現金增資後 Amount of Investment Following the First Capital Increase in March 1991		550	150	300	1,000
1995.9第一次盈餘轉增資後 Amount of Investment Following the Second Capital Increase in September 1995		694.65	189.45	378.9	1,263
持股比率 Proportion of Total Shares Held (%)					
1989.10分配比率 Original Allocation in October 1989		60	20	20	100
1991.3第一次現金增資後 Proportion Held Following the First Capital Increase in March 1991		55	15	30	100
1995.9第一次盈餘轉增資後 Proportion Held Following the Second Capital Increase in September 1995		55	15	30	100



第四節 企業識別系統

壹、本公司企業識別之由來

企業識別系統之涵義為運用理念識別、行為識別與視覺識別，將企業的理念予以規格化、系統化、視覺化，以塑造具體的企業形象，發揮管理上的效果。

本公司開辦時，交易所轉投資本公司股份高達百分之六十，是本公司最大股東。因此，在商標設計過程中，參考交易所『六角型』外觀設計模式，將本公司英文字母之縮寫(TSCD)，運用變形字體方式予以組合，取其與關係企業精誠團結、榮辱與共之意。此一企業標誌於民國七十九年五月完成經濟部中央標準局服務標章之註冊登記，專用期間十年。



臺灣證券集中保管公司

本公司企業標誌

TSCD Corporate Identification

among securities companies and financial institutions.

b. Increases in capital

- (1) In March 1991, the TSCD increased its capitalization NT\$500,000,000 in order to meet the demand for operational expansion. In order to encourage securities companies to participate in the book-entry and central depository system, the Taiwan Stock Exchange and Fuh Hwa Company gave up their rights to new shares at the amount of NT\$50,000,000, which, with an additional NT\$100,000,000 worth of shares originally allocated to securities company shareholders, produced NT\$200,000,000 new shares for subscription to new members of the industry. This reduced the Taiwan Stock Exchange's holding in the company to 55%, and reduced Fuh Hwa's holding to 15%. The holdings of over 200 securities companies and other financial institutions throughout Taiwan thus increased to 30% of the total.
- (2) In September 1995, in order to strengthen the company's financial structure, dividends allocated to shareholders totaling NT\$263,000,000 dating from 1994 were transferred to provide new capital in the form of a new issue of

26,300,000 shares. Allocation was based on the proportion of shares held by each shareholder on the day of allocation, at a rate of 263 shares per 1000 shares originally held (ex-repayment); thus the overall proportion of shares held by each shareholder remained the same.

- (3) The company's shareholder structure after two capital increases, with proportion of shares and total capital held, is shown as the table for TSCD Shareholders with Proportion of Shares Held and Changes in TSCD Capitalization Structure.

Section 4 Corporate Identification System

1. The origin of the TSCD corporate identification system

The term 'Corporate Identification System' implies using Mind Identity, Behavior Identity and Visual Identity to formalize, systematize and visualize the ideals on which an enterprise's existence is based, in order to create a concrete corporate image and achieve effective management. When TSCD was initially founded, the Taiwan Stock Exchange was



貳、本公司企業識別之塑造

本公司企業識別之塑造可分三方面說明：

一、理念識別(簡稱MI)

- (一) 為使本公司經營理念『服務、效率、安全』深植員工內心，特別製作『證券集保之歌』，於公司集會時放聲高歌，藉著優美雄壯的音樂旋律，將本公司企業精神灌輸於員工內心，以增強員工的向心力。
- (二) 定期、不定期製作刊物、海報及各式宣傳品，以宣導本公司各項業務與經營理念。

二、行為識別(簡稱BI)

- (一) 設置證券商連線服務中心及網路監控中心，提供業務諮詢服務與網路監控管理。
- (二) 設置投資人服務專線，提供有關集保業務之諮詢服務。
- (三) 邀集證券相關單位蒞臨本公司參觀訪問；並定期於北、中、南三區舉行業務檢討會，加強本公司與相關單位之溝通與合作。

(四) 推行品管圈活動

自民國八十年實施品管圈活動以來，計有十餘個圈先後成立，涵蓋人數多達百餘人，透過本活動除了促使員工發揮團隊精神並激發成就感外，並達到節省經營成本、提高工作效率之目的。

(五) 舉辦聯誼活動

為凝聚員工之向心力，增進同仁相互間情感之交流，並充實員工休閒生活，本公司經常舉辦各項有益身心之聯誼活動，如年度員工自強體能活動、歲末聯歡會、球類運動、插花、登山郊遊等。

(六) 積極參與外界運動競技

成立桌球、壘球、羽球及保齡球社，經常組隊代表公司參加比賽，其中尤以桌球隊及壘球隊之比賽，成果最為豐碩。

the biggest shareholder, with a holding interest of 60%. Consequently, the Stock Exchange's hexagon symbol was used as a reference when designing the TSCD's logo, with the abbreviation of the company's English name, TSCD, added in cursive script in such a way to emphasize the company's close relationship with related organizations. This logo was approved and registered by the National Bureau of Standards, Ministry of Economic Affairs, in May 1990, with patent period of ten years.

2. Creation of the TSCD's corporate identification

TSCD corporate identification can be seen as covering three areas:

a. Mind Identity

- (1) In order to ensure that the company's management philosophy of "service, efficiency, security" was fully implanted in employee's hearts, a company song was written; the goal is increasing their motivation.
- (2) TSCD produces articles, posters and other materials on both a regular and occasional basis, in order to publicize the company's operations and management philosophy.

b. Behavior Identity

- (1) Established on-line service and network supervision center to provide with inquiry and network management services.
- (2) Established an investor service hotline to provide information about the central depository services.
- (3) Representatives of securities-related companies are regularly invited to the TSCD. In addition, TSCD makes seminars in northern, southern and central Taiwan as a forum for greater communication and cooperation between TSCD and the securities companies.
- (4) Promotion of QC circle activities
Since Quality Control Circles were first organized in the company in 1991, more than ten have been established, including over a hundred employees. Besides helping to develop team spirit and giving employees a greater sense of accomplishment, QC circles have also helped the company reduce costs and improve work efficiency.
- (5) Organizing social activities
To improve staff motivation and improve relations between employees, as well as help fructify employees' leisure time, the company regularly organizes social activities beneficial



三、視覺識別(簡稱VI)

(一)基本設計

本公司標誌與標準字自創業初期沿用以來，至八十四年十二月將原有標準字體改為隸書字型，其意義係擷取中國隸書字型的穩重厚實之感，表徵本公司企業形象，八十六年六月邀請書法名家周澄，以類似隸書字型重新詮釋本公司標準字體。而商標亦規劃正確大小比例，同時更加注企業色系之標誌，促使視覺傳達連貫性及整體性。

(二)應用設計

- 1.集保月刊封面設計之規格化，藉視覺之一致性，宣傳本公司經營理念。
- 2.製作業務宣導海報，主題明確，並表現出本公司特有之風格，效果卓著。
- 3.製作廣告紀念品、旗幟、員工制服，並適當標示企業標誌，以求視覺一致。

參、本公司企業識別之成效

本公司八年來無論成本觀念之建立、新種業務之開發、業務電腦化之推動、作業簡化之實施、內部控制之加強，皆已產生具體可觀的成效。其中對企業形象之提昇有顯著效果者計有：

- 一、本公司品管圈活動成果輝煌，深受同業肯定，八十四年三月台北市證券商業同業公會派員前來本公司觀摩學習；八十四年六月本公司前高總經理於財政部發表『臺灣證券集中保管公司—業務品管圈活動』，現場一〇〇餘人參加，極獲好評。
- 二、本公司職工福利委員會績效卓著，自八十一年度起，連續六年榮獲台北市政府勞工局評定為『優良職工福利機構』(八十一、八十三至八十六年為局長獎，八十二年為市長獎)。

to both body and mind, such as the annual employee fitness program, end-of-year party, sports, flower-arranging, hiking trips, etc.

(6) Active participation in sporting competitions with outside bodies:

TSCD has established table-tennis, baseball, badminton and bowling teams which regularly take part in outside competition. The table-tennis and baseball teams have been particularly successful.

c. Visual Identity

(1) Basic design

The company's original logo and standard character format continued in use until December 1995, when the original standard character format was changed to one employing a Han Dynasty Clerical Style script; this particular style of script was chosen as it radiates stability and practicality, effectively representing the company's image. In June 1997, an acclaimed calligrapher was retained to re-depict the standard characters and replace it with Clerical-like characters. The logo was also modified to improve its proportions and color-scheme, to give a more comprehen-

sive visual effect.

(2) Applied design

- (a) The front page of the TSCD monthly journal is carefully designed to provide a unified visual effect that brings across the company's operational philosophy.
- (b) The posters used for sales promotion work have clear themes and shows the company's unique style.
- (c) Souvenirs, banners, uniforms and the company logo make a unified visual effect.

3. Results achieved by the TSCD corporate identification system

In the past eight years, TSCD has achieved considerable success in cost-saving concepts, new products, computerization, simplification of operational procedures, and strengthening the internal controls. Some of the significant results in improving the company's image are listed below:

- TSCD's QC Circle program has produced impressive results, and has proved very popular with the employees. In March 1995 the Taipei City Securities Dealers Association sent a delegation to visit the TSCD offices and observe the



第五節 內部作業控制

壹、採購案件公開招標作業

為降低採購成本，避免單一廠商壟斷，依照本公司『營繕工程，購置、定製財物辦法』規定，對於五十萬元以上之採購案件採取公開招標之方式辦理，實施以來不僅明顯降低採購成本，同時亦覓得更多之優良廠商，得以避免受制於單一廠商，成效極為卓著。在做法上，作業分為領標及開標，參加招標之廠商應於規定時間領取投標相關文件，同時聽取本公司對相關規定之說明，開標時參加廠商除應備文件外，另應繳納其報價金額百分之十之票據做為投標保證金，如未能得標，保證金當日退還；如得標後未能如期完成簽約，則沒收其投標保證金。得標之廠商應另開立決標金額百分之十之臺銀支票做為履約保證金並取回投標保證金，以保證其依約履行，採購或裝修完成則應以決標價百分之三之定存單設定質權充作保固金，保固期滿後無待修補事項時發還。在內部作業方面，除金額三百萬元以上案件由審議小組審議及主標外，其餘案件均依相關規定辦理，對於案件之底價核算，均由秘書處或專業單位進行詢價，務求取得合理之底價，做為採購價格之依據。為避免廠商圍標，除要求廠商簽具不圍標切結書，如發現圍標情事，立即停止圍標廠商二年內參加本公司之投標、比價權外；積極方面以確實訪價方式杜絕圍標之可能性，以真實達成降低採購成本之目的。

貳、編製異常狀況處理手冊

為加強本公司同仁對天災人禍等不可抗力之外在因素所引發之異常狀況應變能力，以提昇服務效率及維護證券交易市場之安全，於八十六年六月完成本公司『異常狀況處理手冊』之編製，針對可能發生之異常事故，規劃周全之防範及應變措施，並設置危機處

QC Circle system in action; in June 1995 the TSCD president gave a speech at the Ministry of Economic Affairs on the subject of TSCD QC Circle activities, which is popular with over one thousand attendants.

- b. The company's Employee Welfare Committee has been very successful. Since 1992, it has for six years in a row been recognized by the Taipei City Government Bureau of Labor Affairs as an Excellent Employee Welfare Organization, receiving the Bureau Director's Award in 1992 and 1994 ~ 1997, and the Mayor's Award in 1993.

Section 5 Internal Control Operations

1. Open-bid operation for procurement projects

For the sake of lowering purchasing cost and precluding monopoly by one single vendor, procurements over NT\$500,000, in accordance with provisions specified in "Measures Concerning Constructions, Procurements and Orders" of the company, must be carried out in the manner of open bid. Since the adoption of this requirement, purchasing costs are significantly reduced with more qualified vendors

now providing services to the company. In practice, the operation is carried out in two stages: receiving bid document and bid opening. Vendors interested in making a bid are required to acquire bid documents within a specified time period and attend a related presentation session. During bid opening, vendors are required to submit, along with required documents, a bid note at 10% of the offering price which will be refunded to bid losers and forfeited if bid winner fails to sign a contract as required. Following the signing of contract agreement, bid winner will provide a performance note at 10% of the award price in place of the bid bond. Upon the completion of the procurement or construction project, a time deposit at 3% of the award price will be pledged against warranty which is refundable upon the expiration of the warranty period provided no repair is required. In terms of internal operation, a review committee will review and preside over the bidding process for projects over the amount of NT\$3 million. Other projects will be handled according to relevant requirements. Price lining for projects is principally determined by theariat Department or project-related unit by making inquiries and obtaining pertinent information to come up with a reasonable figure. In the aspect of preventing bid rigging, vendors are



理小組，由副總經理擔任召集人，負責協調、聯繫及解決各項事故狀況，俾能即時掌握事況，迅速排除危機事故。

參、推動ISO 9000品質認證

為配合政府建設臺灣成為亞太金融中心之政策，我國證券市場在主管機關推動下，亦致力於多項效率化、國際化之改革措施。本公司體認到積極開拓國際市場的同時，確實強化企業經營體質及提昇服務品質，已成為進軍國際市場、提高競爭力的必要條件。為因應此項需求，本公司已著手推動ISO 9000國際品質認證，期能透過ISO 9000品質保證系統之導入，提升員工素養，有效強化公司內部控制作業，促進作業流程合理化。此項計劃之推展，初期成立推動小組籌備推展事宜，並遴選輔導廠商，協助將ISO系統要求項目轉換成公司之管理重點，編入品質手冊中，作為後續推動之依據，建立企業永續經營管理模式，以因應我國市場之快速變革，並提供市場更穩定安全之服務。

asked to sign an affidavit and perpetrators will be barred from participating in bids and price comparison of any company project for two years. The Company also actively conducts price investigation to preclude the possibility of bid rigging and achieve the objective of cutting procurement costs.

2. Preparation of contingency manual

For the sake of better preparing company staff in handling contingencies brought about by force majeure so as to enhance service efficiency and uphold market security, TSCD completed a Contingency Manual in June 1997 that entails incidences likely to occur, their prevention and response measures. In addition, with executive vice president acting as the convener, a risk management team is set up in charge of coordination, communication and problem solving at the time of emergency so the situation can come swiftly under control.

3. Promoting ISO 9000 accreditation

In congruence with government's policy of establishing Taiwan as the Asia-Pacific Financial Center, Taiwan securities markets under the guidance of the presiding authorities have

assiduously engaged in various reforms in terms of efficiency and internationalization. Recognizing the necessity of actively developing international markets, TSCD also realizes that strengthening the make-up of business operations and elevating service quality are prerequisites to becoming a competitive force in the international markets. In response, TSCD initiated the process of ISO 9000 accreditation, hoping that by the introduction of the ISO 9000 quality assurance system, employee quality can be enhanced, internal control operations fortified and operational process flow rationalized. This project is carried out by first setting up a task force for all pertinent preparation work and selecting an advisor who will assist in converting requirements of the ISO system into management essentials. A quality manual will be prepared accordingly as the basis of subsequent implementation. It is hoped that an effective business management mode will be established that can readily respond to the rapid changes of the markets and provide the markets with more secure and steady services.



第二章 有價證券之 集中保管

第一節 證券保管

壹、作業沿革

回溯民國七十一年九月復華公司開辦股票保管業務以前，投資人須自行負擔保管股票責任，除擔心保管不慎，會引起遺失或遭竊外，辦理交割時，也產生了攜帶不便的困擾。若委託證券商代為保管，又恐證券商素質良莠不齊，容易發生挪用、盜賣情事。而自復華公司開辦股票保管業務以來，雖以保管憑證替代現券流通，並直接代投資人辦理過戶，惟此作業方式仍無法有效簡化交割手續，據七十三年至七十八年統計，送交復華公司集中保管之股票，最多約佔上市股份總數一四%，成效仍不彰顯。隨著證券市場日益活絡，復華公司集中保管作業負擔，也因庫存股票及投資人的大幅成長而益形沉重。為此，主管機關乃成立專案小組，全盤檢討當時之交割及保管制度，並於七十七年間，著手修訂證券交易法及制定各項規章，規劃設置證券集中保管專責機構。

民國七十八年十月十七日，本公司完成設立登記，自七十九年元月起，復華公司分批將其庫存股票轉存本公司保管，至七十九年九月復華公司集中保管業務完全由本公司集中保管帳簿劃撥制度所取代。

貳、保管方式

本公司集中保管之有價證券，分為混藏保管與分戶保管兩種作業方式辦理：

一、混藏保管

(一) 保管範圍

現行一般投資人自行存入之股票，及經市場買賣存入之股票，均採混藏方式保管。本公司混藏保管有價證券之保管種類，涵蓋仟股股票、受益憑證、零股股票、

Chapter 2 Securities Central Depository

Section 1 Securities Custody

1. Background

Before Fuh Hwa Finance Co. began collective custody operations in September 1982, investors had to take the responsibility of keeping their own shares. Besides worrying about loss or theft, they also had the inconvenience of carrying the shares with them for settlement. Although after Fuh Hwa Finance Co.'s collective custody operations for securities title transferring for investors were introduced, there were still not enough for simplification of the settlement procedure. According to statistics from 1984 to 1989, the total number of certificates presented to Fuh Hwa Finance Co. for collective custody never exceeded 14% of the total issuance, a rather unimpressive figure. With the rapid growth in the stock market, the burden on Fuh Hwa Finance Co. increased

significantly. The authorities therefore set up a project team to comprehensively review the settlement and depository system. In 1988, work began on revising the Securities Exchange Act as well as on planning the establishment of a specialized institution for central depository.

TSCD was formally established on October 17, 1989. In January 1990, Fuh Hwa Finance Co. began transferring the securities held in its vaults to TSCD. By September 1990, Fuh Hwa's collective custody operations had been completely replaced by TSCD's Book Entry and Securities Central Depository System.

2. Method of custody

Securities under TSCD's custody are divided into two categories: fungible custody and separate custody.

a. fungible custody

(1) Scope of custody

Currently, custody is used for all securities deposited by regular investors, or as a result of stock market purchase or sale. The securities categories for fungible custody include: Round-lot share certificates, beneficiary



大面額股票、可轉換公司債、債券、債券換股權利證書、新股權利證書、股款繳納憑證、存託憑證等。

(二) 作業方式

1. 二階段法律架構

混藏保管作業係採二階段法律架構，投資人與證券商簽訂契約，委由證券商代辦有價證券送存、領回等事宜。依此原則本公司僅與參加人(證券商等)進行交易，並對客戶委託參加人送存之有價證券，不分客戶別及送存日期先後，與庫存同種類之有價證券混合保管，因此庫存有價證券由全體集保戶按其持有比例分別共有。

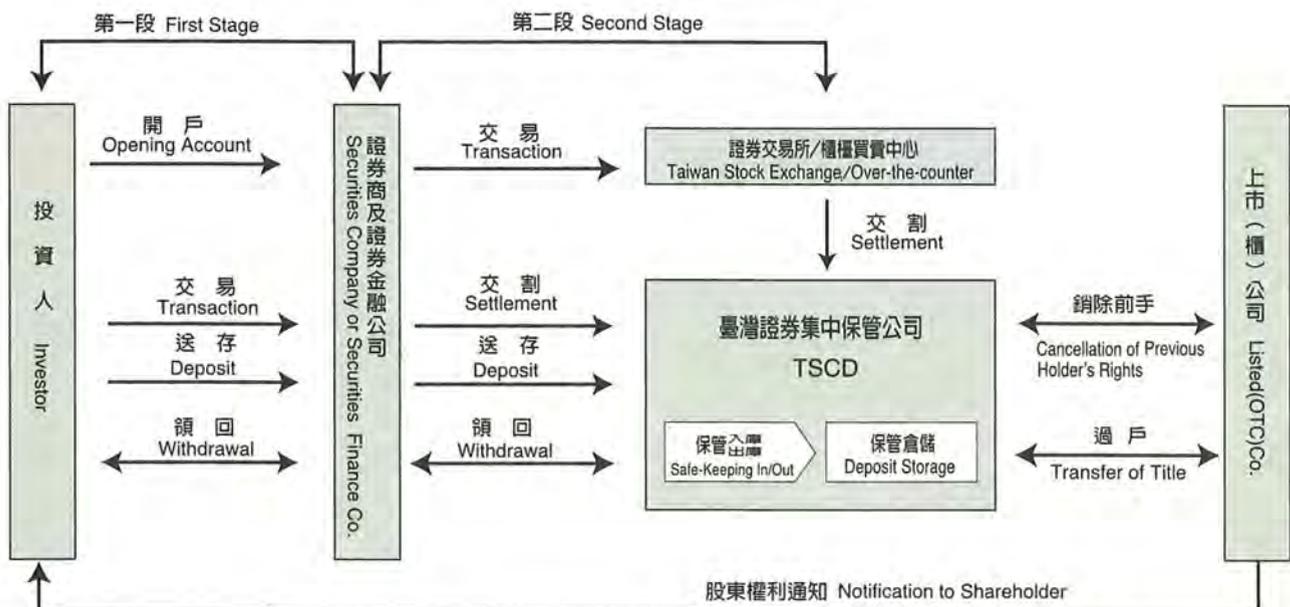
2. 條碼驗核及資料鍵檔

每張首次進入集中保管之有價證券，必先黏貼條碼，並逐張登錄證券號碼，以電腦鍵檔列管；出庫時以電腦銷號，以確保出庫數量正確無誤。庫存證券流通至市場後，再流回本公司時，亦能藉條碼輸入資料，與庫存證券號碼檔互相確認，以能及時過濾掛失及查驗股票檢查碼是否正確。

本公司為減少證券市場瑕疵股票之流通，並簡化送存股票鍵檔作業流程，自八十四年十一月二十四日起，實施證券商送存之有價證券當日即完成黏貼條碼、號碼鍵檔等作業，此項措施為『快速送銷』奠定基礎。

由於本公司致力於減少證券市場瑕疵股票流通頗有成效，根據台北市證券商業同業公會之建議，本公司函請主管機關並業經核定，對初次上市(櫃)公司已發行

二階段法律架構圖
The Two-Stage Legal Framework





股票及已上市(櫃)公司新增資股票之印製規格、條碼判讀等，明文規定須先送本公司測試，取得本公司測試無誤之證明文件，始得上市(櫃)買賣或發放予投資人。此項措施之實行不僅可保障投資人權益，減少瑕疵股票之產生，也為證券市場風險控管跨出一大步。

此外，本公司為進一步加強證券市場風險之控管，正積極研議協助推動發行公司於股票上黏貼防偽標籤，藉由防偽標籤之黏貼，使證券商即時辨識股票之真偽，消弭偽(變)造股票於無形。對證券市場而言，不僅可以降低證券商經營風險，投資人及發行公司亦可獲得保障；交易所、主管機關更可簡化管理。

3. 股票號碼之管理

本公司為有效防止偽(變)造、掛失股票之流通，維護證券市場交易秩序，並保障投資人權益，乃設計股票號碼檢查程式及建立股票掛失資料檔。凡經由本公司入庫鍵檔之股票，若屬掛失或偽(變)造股票，即能由此系統立即發現。截至八十六年六月底，本公司使用股票號碼檢查程式及掛失資料檔檢誤，發現之瑕疵、掛失股票，已逾十八萬九千張，足見股票號碼管理之重要性。

同時，為降低參加人誤收偽(變)造及掛失股票之風險，本公司自八十五年六月二十二日起，實施參加人送存股票號碼鍵檔作業，使參加人於送存股票時，可透過本公司連線電腦檢核送存股票號碼。八十五年十二月英業達偽造股票案，即因參加人利用本公司股票號碼系統，得以及時發現，降低了參加人經營風險，本公司也因股票號碼之管理成效斐然而榮獲台北市證券商業同業公會致贈感謝獎牌。

4. 庫存儲位管制系統

送存本公司混藏保管之有價證券，大多採用活動儲櫃上架保管。八十四年九月葉總經理就任後，為徹底紓解金庫儲存空間不足之壓力，維護保管品質，乃於同

certificates, odd-lot shares, large par shares, convertible bonds, regular bonds, conversion certificate of bond, new share certificate, payment receipt, certificates of deposit, etc.

(2) Method of operation

(a) Two-stage legal framework

A two-stage legal structure is used for fungible custody. The investor signs an agreement with the securities company, making them agents for deposit and withdrawal of securities. On this principle, TSCD only has to deal with the Participant (the securities company, etc.).

(b) Bar-code inspection and data filing

Whenever a certificate enters the Central Depository for custody, a bar-code is attached. The securities' numbers are also entered into the computer's files; the number is canceled from the computer when the securities is withdrawn, to ensure the total number is right. When securities comes back to TSCD, their details can be verified with the bar-code and the securities number.

In order to reduce the number of defective shares in circulation, as well as to simplify the filing procedure, on November 24, 1995, TSCD implemented a system whereby all securities deposited have the bar-code attached, details put on file, etc. all completed on the day of deposit.

In light of TSCD's success in cutting down the circulation of defective certificates in the market, Taipei Securities Dealers Association (TSDA) suggested TSCD to propose to the regulatory authorities, and was later approved, with regard to stipulation requiring the format and barcode of IPO and SPO on the centralized and over-the-counter markets be tested at TSCD and acquire TSCD certification prior to issue. This measure protects the interests of the investors by curtailing the generation of defective certificates, and signifies a giant step in risk control of securities market.

Furthermore, TSCD is actively studying the feasibility of pasting anti-forgery sticker to stock certificates by issuers that will enable brokers to identify the



年十一月起大規模擴建金庫，增加金庫面積三〇〇餘坪，庫存容量增加近三千萬張，至八十四年十二月底，配合本公司金庫擴建工程之完工及庫存股票全面盤點作業之順利進行，庫存有價證券依入庫先後批號編製儲位，以電腦記載每一架、層、格之證券種類及數量，也可由本系統瞭解每一張股票之存放位置。透過本系統除便利查詢股票存放位置，更可提高作業安全，使庫存管理更臻完善。目前每張股票查詢時間，從輸入電腦至正確檢出，約需五分鐘，高效率之作業，深獲業界肯定。

二、分戶保管

(一) 保管範圍

分戶保管之有價證券以公開發行公司董事、監察人、特定股東持有之記名股票為限。

(二) 作業方式

1. 一階段法律架構

委託保管人與本公司簽訂分戶保管契約，直接與本公司洽辦送存、領回等事宜。本公司分別設置客戶保管帳戶，並擊發有價證券保管證交付客戶。

2. 依客戶別封袋入庫

分戶入庫保管之有價證券，均按客戶別分袋包裝，並於袋上載明相關資料後，將有價證券封袋入庫；客戶申請領回時，則依儲位系統取出原袋，並以電腦辦理出庫。

3. 儲位管理與自動倉儲

分戶保管有價證券因需原券返還，故不辦理銷除前手、代辦過戶等作業，但仍建立其儲位管制系統，辦理庫存管理事宜，其存放位置、相關資料均逐筆輸入電

authenticity of the certificates, thus eliminating forgeries (alterations). This step not only lowers the operating risks of brokerage firms and safeguards the interests of investors and issuers, it helps facilitate the administration of the exchanges and regulatory authorities.

(c) Management of securities number

In order to prevent the circulation of forged (altered) and reported lost securities, and thus safeguard the stability of the stock market, as well as protecting the interests of investors, TSCD has designed a security number inspection program and established a database of securities reported lost. All forged or reported lost securities entering the TSCD depository can be discovered by this system. By the end of June 1997, over 189,000 forged (altered) or reported lost certificates had been discovered using these two systems, clear evidence of the importance of effective securities number management. At the same time, to reduce the risk of participants receiving forged (altered) or reported lost securities by mistake,

beginning on June 22, 1996 a database was created of the numbers of all securities sent for deposit by Participants, allowing Participants to use the TSCD on-line computer system to verify the numbers of deposited securities. In the case of the December 1996 Inventec securities forging incident, the forgeries were quickly discovered thanks to participant use of the TSCD certificate number system; in this way, operating risk for participants is considerably reduced. TSCD was honored to receive a congratulatory award from the Taipei City Securities Dealers Association as a tribute to the effectiveness of its numbering management system.

(d) Location management system

Most securities sent for deposit at the TSCD central depository are stored in mobile storage cabinets. Following the appointment of Andy Yeh as president in September 1995, in order to deal effectively with the problem of limited space in the depository and ensure the quality of deposit service provided, beginning in November the same year a large-scale



腦登錄鍵檔，產生儲位明細，以備查詢。自動倉儲設備係經精心設計，具有安全防護系統之保管金庫，有價證券依種類別井然有序地存放、以自動手臂方式存取，並使用自動輸送系統，搬運有價證券。

參、庫房管理

一、金庫配置及設備

本公司為加強金庫安全管理，除與保險公司簽訂金庫及運送中有價證券之綜合損失險及員工誠實保證保險附加疏忽短鈔險，且金庫設備均經精心設計，具完善之防盜、防火、防潮及防蟲等防護系統，共計金庫八座，總面積六百五十二坪，安全設施分述如次：

- (一)結構設施：採用六面鋼板或鋼條，以牆面加水泥皮方式施工。
- (二)防火設施：採電腦全自動滅火系統，八十四年底新設之金庫，全面採用經消防署核准美製之FM200全自動滅火系統。
- (三)防盜設施：金庫內加裝振動感知器、體溫感知器、磁簧開關、監視攝影機等安全防护措施，除有二十四小時警衛，並與保全公司連線，以隨時掌控情況。

二、門禁管理

本公司對金庫安全除採二十四小時安全警衛外，進出金庫嚴格要求作業人員必須兩人以上，且金庫進出系統連接電腦，進出人員、時間每日核對，同時本公司刻正評估採用更先進門禁控管系統，以達專業保管之特色。

肆、查核制度

本公司金庫內控制度，除入、出庫股票皆由電腦帳務控管外，保管單位存託部負責定期、不定期自行查核，另由稽核單位定期、不定期盤點。稽核室每月至少進行七次查核，另審查保管單位內部自行查核結果、執行情形，並列管追蹤查核缺失，對保管之債

reconstruction was undertaken, increasing its size by over 300 ping, and giving the depository an additional capacity of nearly 30,000,000 securities. By December 1995, all the securities in the depository were rearranged to new locations, with the computer system used to record the type and number of securities on each shelf of each cabinet; from this system the exact location of each individual securities can be determined. Besides making it easier and more convenient to locate individual shares, this system also improves operational security and makes depository management more watertight. Currently the inquiry process for each security only takes around five minutes, from entering the number into the computer to find the correct security.

b. Separate custody

(1) Scope of custody

The service of separate custody is limited to registered shares held by company directors, supervisors and specified shareholders.

(2) Method of operation

(a) One-stage legal framework

The depositor signs a segregated deposit agreement with TSCD directly. TSCD provides a separate deposit account for each customer, and issues certificates of deposit to the customer.

(b) Separate custody in sealed bags

Securities deposited in the separate depository are placed in separate sealed bags with which the relevant details are attached. When the customer requests withdrawal of the securities, the original sealed bag is taken out of the depository using the location system, in a fully-computerized process.

(c) Location management and depository automation

As separate custody requires the return of the original certificate, eliminating pre-endorser and title transferring operations are not conducted, but a location management system is still employed. Location and other relevant information are recorded by the computer system for reference in dealing with later inquiries. The depository has been carefully auto-



券每日由稽核人員盤點異動儲櫃，加貼封籤以確保庫存證券保管安全及內部控制功能之發揮。

第二節 銷除前手及代辦過戶作業

壹、作業沿革

本公司成立之前，每遇除權(息)、股東會時，股東必須備妥所有證件，至股務代理機構辦理過戶，當時之人潮可謂人山人海，造成投資人、股務代理機構之不便。隨著本公司之設立，由本公司定期將庫存有價證券，送至發行公司或其股務代理機構辦理銷除前手作業，股東會、除權(息)時，由本公司彙總證券所有人資料，送至發行公司或其股務代理機構完成過戶，免除投資人排隊過戶之負擔，並大幅減輕發行公司或其股務代理機構之工作量。

貳、作業演變

一、定期送銷時期

八十四年十一月底前，送銷原則以辦理停止過戶日者為優先，其次應發行公司要求或庫存未銷量累積達一定數量時，即辦理銷除前手作業，平均每種證券一個月送銷一次，以一個半月為回收期限，逾期即發函催辦，以防止送銷前手股票遭非法挪用。

二、三日送銷時期

由於銷除前手作業係由發行公司或其股務代理機構驗核股票真偽後，轉記於本公司名下，俟股東會、除權(息)時，再依據本公司送交之證券所有人名冊配發權益予股東。為便於及早發現瑕疵股票，以利證券商及相關單位處理時效，本公司自八十四年十二月一

mated to provide first class security.

c. Depository management

(1) Depository layout and facilities

TSCD depository facilities are elaborately designed for anti-burglar, fire prevention, humidity control and pest control systems. The depository contains eight vaults with a total area of 652 ping. The security facilities are as follows:

- (a) Structural facilities: The vaults are constructed from six layers of steel plate or strip with cement facing.
- (b) Fire prevention: A computerized, fully-automated fire extinguishing system is used.
- (c) Anti-burglar facilities: The vaults are fitted with vibration sensors, temperature sensors, electromagnetic switches, closed-circuit TV and other security equipment. Besides having 24-hour security, TSCD is also linked with the security firm to ensure rapid response to any emergency.

(2) Gate control

TSCD has security guards stationed outside the vault 24-hours a day. Entry into the vault must be in the company

of at least two staff members and identified by finger prints. This vigorous finger print identification system is linked to a computer for daily recording and checking. Besides, we are surveying more advanced gate-control systems to assure the safeguard of our vaults.

d. Auditing system

In addition to fully-computerized account control for all securities entering or leaving the depository, TSCD depository internal control system also includes both regular and occasional audits conducted by the Depository Department. The regular and occasional stocktaking is also conducted by the auditing section. The auditing department conducts at least seven audits a month, as well as reviewing the results of the audits conducted by the Depository Department itself, and following up on any problems or losses discovered.



日起實施『三日送銷作業』，經本公司積極協調，少數原來因為特定原因無法配合之發行公司或股務代理機構，亦改變態度多能配合。

三、快速送銷時期

鑒於送銷時效確可有效防杜偽(變)造股票事件，本公司自八十五年九月一日起，調整人力配置、增加車輛路線，而開始了『當日送存、次日送銷』時期，此項變革不但降低證券商收受偽(變)造及瑕疵股票之風險，而且也使證券市場交易發揮了積極之正面功能。

第三節 大面額有價證券之換發

壹、作業緣由

大面額有價證券乃係世界潮流所趨，不僅可簡化發行公司股務作業，減少社會成本，亦可汰換市場流通已久且數量龐大之舊票，降低瑕疵、偽(變)造股票之產生，且可紓解本公司金庫容量日趨飽和壓力，為考量庫存管理之安全，本公司乃著手規劃庫存保管證券合併換發大面額作業。

貳、推展經過

本公司自八十一年八月起，著手研擬庫存股票合併換發大面額作業，除針對換發比例、張數，內部作業等詳加規劃外，積極與各發行公司或其股務代理機構洽談聯繫，八十二年二月中國國際商銀首開先河，率先辦理七十八年度以前發行股票之換發作業。囿於無相關法規強制規範發行公司受理本公司換發大面額股票，及無完成限期之規定，換發作業推展不甚順利。八十三年初本公司除加強宣導，並建請主管機關修訂相關規定，使合併換發之作業得適法化。同時，配合發行公司之要求，同意支付合併換發大面額股

Section 2 Cancellation of Previous Shareholders' Rights and Title Transfer

1. Development

Prior to the establishment of the TSCD, for ex-rights (ex-dividend) or stockholders' meetings, shareholders were forced to physically take all their shares to registrar agency to arrange title transfer; the huge crowds that resulted made things inconvenient for both the investors and registrar agencies institutions. Since the establishment of the TSCD, however, this situation has changed radically. The TSCD periodically sends the shares in its depository out to the issuing company or their representative to conduct cancellation of pre-shareholders' rights. For ex-rights (ex-dividend) or stockholders' meetings, TSCD compiles the necessary shareholder information and sends it to the issuing company or their agent to conduct transfer of title. These operations free the investors from having to wait in long lines and significantly decrease the

workload of the issuing company or its registrar agency.

2. Operational Revolution

a. Fixed cancellation period

Prior to November 1995, the principles of cancellation gave priority to the date of cessation of transfer of title. Next came requests from the issuing company and cases where the non-canceled shares in the vault had reached a certain figure; cancellation of previous shareholders' rights operations would then be conducted. On average, each type of security would be sent for cancellation once a month, to be returned within one and a half months; a reminder notice would be mailed to the company in question if this time-limit was exceeded, to reduce the risk of securities sent for cancellation being tampered with.

b. Three-day delivery for cancellation period

The operation of cancellation of previous shareholders' rights entails examination of certificate authenticity by the issuing company or their representative, followed by return to TSCD for custody. At the times of ex-rights (ex-



票之簽證費用、協助各發行公司處理換票相關問題、代發行公司辦理股票截角註銷作業及代保管作廢股票之措施，八十五年初開始成立『換發大面額股票推動小組』，依擬訂作業計劃與實施進度強力推動。截至八十六年六月底止，換發家數已達286家，換發股數累計22,631,128仟股，詳如換發大面額有價證券統計表。

換發大面額有價證券作業統計表
Statistics of Replacement to Large Face-Value Certificate

單位：仟股/張 Unit: 1,000 shares/certificates

年度 Year	家數 Number of Companies	送出股數 Number of Shares Sent Out	換回張數 Number of Pieces Certificates Returned
1994	9	824,530	10,662
1995	81	7,950,528	62,215
1996	130	10,227,929	44,777
1997.6.	66	3,628,141	13,288
合計 Total	286	22,631,128	130,942

第四節 業務概況

壹、庫存保管有價證券業務統計

一、不含債券之有價證券集中保管庫存統計

此類庫存有價證券(含混藏及分戶保管)於七十九年九月突破一千萬張，八十一年一月突破二千萬張，八十二年四月突破三千萬張，八十三年五月突破四千萬張，八十四年三月突破五千萬張，八十五年八月突破六千萬張，至八十六年六月則突破七千萬張，成長

dividend) or a stockholders' meeting, rights are then allocated on the basis of the list of shareholders provided by TSCD. To facilitate discovery of defective securities, and enable securities firms and relevant agencies to deal with the problem effectively, from December 1, 1995 on TSCD implemented 'three-day delivery for cancellation.' After consultation with TSCD, the limited number of securities firms and other financial institutions initially unwilling or unable to cooperate eventually came round to doing so.

c. Rapid cancellation period

In light of the fact that time-efficiency can effectively prevent forgery and alteration of securities, a major overhaul of the procedure for sending securities for cancellation was undertaken. Adjustments were made to allocation of personnel resources, vehicle routes etc., and a new era of "same-day deposit, sending for cancellation the next" began. This measure not only reduced the risk of receiving forged (altered) and defective certificates by securities firms, it has had a positive effect on tradings in securities market as a whole.

Section 3 Large Face-Value Securities

1. Background

There is a worldwide tendency towards use of large face-value securities, which can not only simplify operations for the issuing company, but can also serve to replace the vast quantities of old securities still in circulation, reducing forgery and alteration of securities. Large-value securities are also useful to TSCD in so far as they can ease the problem of limited depository capacity. With considerations of depository security in mind, TSCD made the decision to combine the issuing of large face-value securities with the issuing of deposit certificates.

2. The development process

Beginning in August 1992, work began on preparation for large face-value security operations. Besides planning the proportion to be issued, total number, internal operation details etc., considerable effort was put into consultations with the issuing companies and their representatives. In February 1993



可謂驚人。

截至八十六年六月底止，不含債券之庫存集中保管有價證券共計71,065,855張(120,936,248,646股)包括：(一)上市證券部份103,726,335仟股，約佔集中交易市場發行總股數之60.09%；(二)上櫃證券部份14,502,312仟股，約佔櫃檯買賣市場發行總股數之55.07%；(三)未上市、櫃證券部份2,707,600仟股。

有關庫存保管各項業務量之統計表，列示如次：

混藏保管有價證券庫存統計表
Statistics of Securities Held in Fungible Custody

單位：仟張/百萬股/百萬元 Unit: 1,000 certificates/1,000,000 shares/NT\$1,000,000

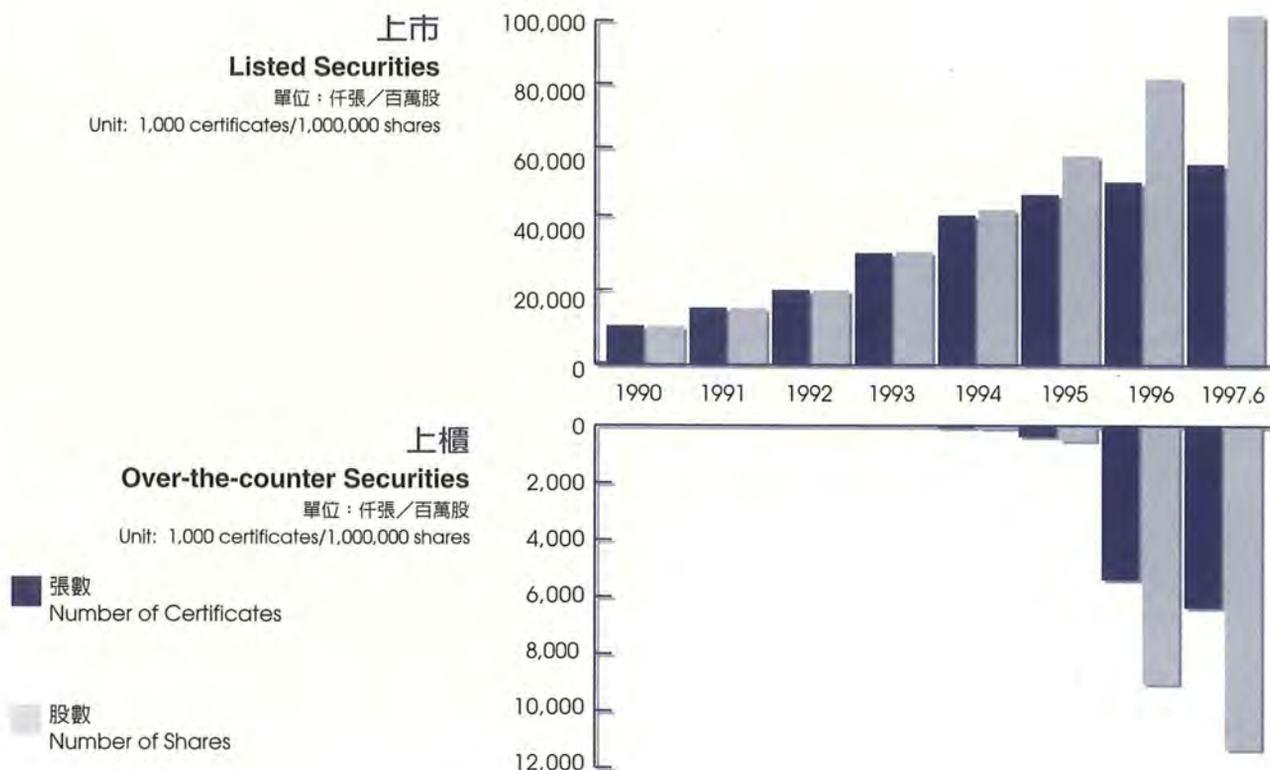
年度 Year	上市 Listed Securities		上櫃 Over-the-counter Securities		合計 Total	
	張數 Number of Certificates	股數 Number of Shares	張數 Number of Certificates	股數 Number of Shares	張數 Number of Certificates	股數 Number of Shares
1990	11,338	11,338	—	—	11,338	11,338
1991	16,608	16,608	—	—	16,608	16,608
1992	21,848	21,912	—	—	21,848	21,912
1993	32,633	33,181	—	—	32,633	33,181
1994	43,624	45,398	10	10	43,634	45,408
1995	49,667	61,225	381	533	50,048	61,758
1996	53,410	83,790	5,389	9,054	58,799	92,844
1997.6.	58,697	97,791	6,365	11,339	65,062	109,130
1997.6.30 庫存市價 Market value of deposits	4,596,361		483,586		5,079,947	

The Chinese Bank led the way in converting old securities issued before 1989 to large face-value securities. As there were no legal regulations governing the issuing of large face-value securities by TSCD on behalf of issuing companies, and as there was no set time limit for completion, the process of conversion did not go as smoothly as might have been hoped. In early 1994, besides providing additional guidance to companies, TSCD also requested the enactment of suitable regulations to control issue of large face-value securities and ensure the process could go ahead with a sound legal basis. At the same time, at the request of issuing companies, TSCD agreed to pay the contract fees for issuing of large face-value securities, assist individual companies to handle the problems faced in the conversion process, and handle the elimination registration process and handling of canceled securities held on deposit on their behalf. At the beginning of 1996 a special project team was established for the promotion of conversion to large face value securities, carrying out their operations

according to a strict schedule. By the end of June 1997, there were 286 companies having undergone the conversion process, totaling 22,631,128 thousand shares. For details, for refer to Statistics of Conversion to Large Face-Value Certificate.



混藏保管有價證券庫存統計圖
Chart of Securities Held in Fungible Custody



Section 4 Current Business

1. Securities deposit operations statistics

a. Statistics for equity securities excluding bonds

The number of securities under the custody of TSCD (including both fungible and separate deposit) reached the 10,000,000 mark by September 1990, rising further to over 20,000,000 by January 1992, 30,000,000 by April 1993, 40,000,000 by May 1994, 50,000,000 by March 1995, 60,000,000 by August 1996 and 70,000,000 by June 1997; overall an incredible rate of increase.

By the end of June 1997, the central depository held a total of 71,065,855 securities certificates excluding bonds (totaling 120,936,248,646 shares), including (1) 103,726,335 thousand shares of listed stocks, accounting for 60.09 % of total issue in the centralized trading market; (2) 14,502,312 thousand shares of OTC stocks, representing 55.07 % of total issue in the OTC market; (3) 2,707,600 thousand shares unlisted and non-OTC traded stocks.

b. Statistics for bonds held under custody

2. Cancellation of previous shareholders' rights and title transfer

a. Cancellation of previous shareholders' rights

b. Agency business for transfer of title

For detailed statistics of operations, see appended tables.



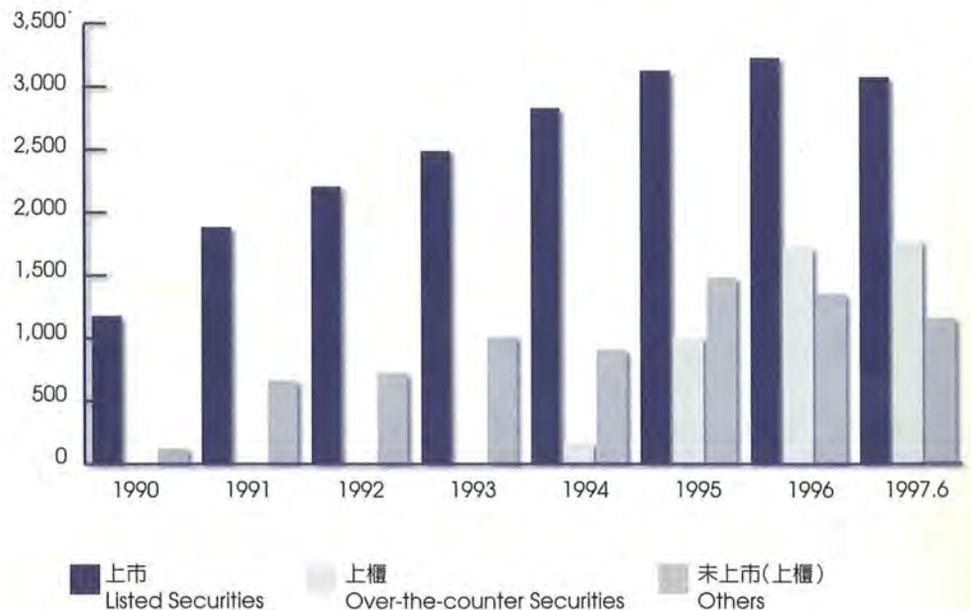
分戶保管有價證券庫存統計表
Statistics of Securities Held in Separate Custody

單位：仟張/百萬元 Unit: 1,000 certificates/NT\$1,000,000

年度 Year	上市 Listed Securities	上櫃 Over-the-counter Securities	未上市(上櫃) Others	合計 Total
1990	1,178	—	123	1,301
1991	1,882	—	664	2,546
1992	2,204	—	718	2,922
1993	2,488	—	1,013	3,501
1994	2,827	170	908	3,905
1995	3,124	1,005	1,481	5,610
1996	3,227	1,723	1,353	6,303
1997.6.	3,075	1,772	1,157	6,004
1997.6.30 庫存市值 Market value of deposits	313,017	151,311	38,532	502,860

分戶保管有價證券庫存統計圖
Chart of Securities Held in Separate Custody

單位：仟張 Unit: 1,000 certificates





二、債券集中保管庫存統計

債券集中保管庫存統計表
Statistics of Bonds under Custody

單位：張／萬元 Unit: certificates/NT\$10,000

年度 Year	收存張數 Number of Bonds Deposited	付出張數 Number of Bonds Withdrawn	庫存張數 Number of Bonds In Custody
1991	98,100	91,524	6,576
1992	211,113	214,391	3,298
1993	142,704	144,224	1,778
1994	118,236	101,934	18,080
1995	97,990	95,612	20,458
1996	160,935	176,393	5,000
1997.6.	60,279	60,064	5,215
1997.6.30. 本金餘額 Value of bonds on deposit	528,237		

貳、銷除前手及代辦過戶

一、銷除前手作業

銷除前手作業統計表
Statistics of Cancellation of Previous Shareholders' Rights

單位：仟股 Unit: 1,000 shares

年度 Year	家次 Number of times Companies	送出張數 Number of Certificates Sent Out	收回張數 Number of Certificates Returned
1990	2,351	8,577,632	8,232,050
1991	4,471	11,234,394	11,244,884
1992	4,528	9,216,342	9,215,555
1993	4,715	7,613,865	8,123,656
1994	6,339	15,021,027	16,095,931
1995	8,720	23,431,868	22,173,776
1996	68,757	35,654,940	35,196,752
1997.6.	58,398	16,177,147	17,458,890
合計 Total	158,279	126,927,215	127,741,494



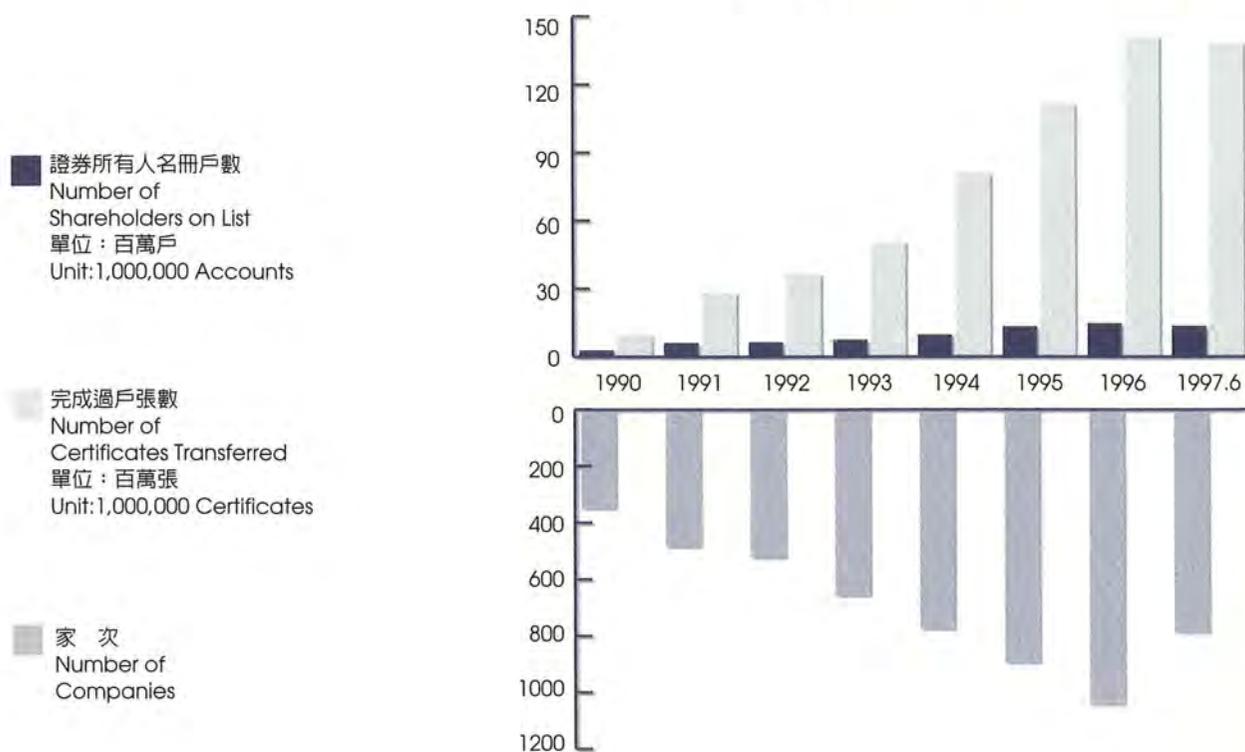
二、代辦過戶作業

代辦過戶作業統計表
Statistics of Agency Business for Transfer of Title

單位：戶/張 Unit:Accounts/certificates

年度 Year	家次 Number of Companies	證券所有人名冊戶數 Number of Shareholders on List	完成過戶張數 Number of Certificates Transferred
1990	350	2,921,747	10,016,428
1991	485	6,152,851	28,145,644
1992	523	6,462,951	36,803,355
1993	657	7,639,920	50,747,866
1994	775	9,709,733	81,170,769
1995	895	13,418,423	111,719,961
1996	1,041	14,821,005	141,242,250
1997.6	788	13,603,670	138,372,770
合計Total	5,514	74,730,300	598,219,043

代辦過戶作業統計圖
Chart of Agency Business for Transfer of Title





第五節 規劃建置國際標準之金庫

壹、規劃緣由

本公司目前八座金庫面積為六百五十二坪，約可存放八千多萬張有價證券，均以租賃方式建置，形成金庫數量多且分散，致金庫作業及管理耗費相當之人力、物力及時間，且預估目前金庫容量將於八十八年間達飽和狀態。為維持最完善之庫存管理品質，以追求更安全、便捷、高效率之作業制度，建立符合國際標準之金庫，實有其必要性。

貳、設備規劃

本公司針對目前金庫保管現況，參酌韓國建造符合國際標準金庫模式，規劃於臺北市近郊建置約一千坪之金庫，以保管流動性較少之股票及合併換發大面額之廢票。金庫設備擬依照國際標準建置，並予以碉堡化，主體結構六面均以一公尺厚度之鋼筋混凝土建造，以達防震、防盜、防火之效果，並配置最先進之保全、恆溫、監視及消防設備，採用美規之自動倉儲系統，以達全自動無人化管理，減少安全上之顧慮，以確保庫存股票安全無虞。相信俟規劃建置金庫完工後，本公司當可以更安全、便捷、效率之作業方式服務於業界，也更可發揮集保公司在市場應有之正面功能。

Section 5 Building a Vault of International Standard

1. Origin

Currently, the eight vaults in the TSCD depository have a total area of 652 ping, with an approximate capacity exceeding 80,000,000 certificates. The way in which the depository was created resulted in the vaults being too numerous and too dispersed, as a result of which vault operations and management require excessive amounts of manpower, material and time. It is estimated that by 1999 the vaults will have no surplus capacity remaining. In order to ensure good quality vault management, and ensure the existence of a secure, convenient, efficient system of operation, it is vital that a depository be constructed meeting international standards.

2. Planning

To deal with the current vault situation, TSCD has been considering construction of a depository meeting international standards along the same lines as that in Korea. It is planned

that a depository with an area over 1000 ping will be constructed in the vicinity of Taipei area to safeguard securities with low mobility as well as scrip already replaced by large face-value securities. The depository will be constructed according to international standards, and very highly protected. The walls of the main structure will be one meter thick on all sides, made of reinforced concrete, to ensure that the depository is resistant to earthquakes, theft, and fire; it will be equipped with the most up-to-date security, surveillance and fire-prevention systems. The depository will use an American-designed automatic storage system, providing one hundred percent automation, thereby reducing security concerns and ensuring the safety of the deposited securities. Once this new facility is completed, TSCD will be able to provide a still more secure, convenient, efficient service to the industry, and will be in a position to fully play the role a central depository institution should have in the market.



第三章 有價證券之 帳簿劃撥

第一節 有價證券買賣交割之帳簿劃撥作業

壹、集中交易市場

一、作業沿革

我國證券集中交易市場自民國七十六年以來，蓬勃發展，隨著政府開放證券商之設立，投資人與證券商及證券商與交易所間之結算交割作業更趨繁雜。證券主管機關有鑑於此，積極規劃有價證券集中保管帳簿劃撥制度。

本公司於民國七十八年十月正式成立，並於七十九年元月四日起開始辦理集中市場結算交割之帳簿劃撥作業，同年八月份完成全國證券商之電腦連線。而後證券商經由合併、解散及開設新據點，總公司由七十九年底的三百七十七家降至八十六年六月底之二百一十七家，而分公司則由三十五家增加至四百五十三家，其統計圖表列示如次：

參加人營業家數統計表
Number of the Participants' Business Locations

單位：家 Unit: number of companies

年度 Year	項目 Item	證券商 (Securities Firms)			保管機構及其他參加人 Custodian and other Participants	總計 Total
		家數 Headquarter	分支機構 Branches	合計 Sub-total		
1990		377	35	412	45	457
1991		346	67	413	78	491
1992		275	134	409	81	490
1993		251	155	406	84	490
1994		242	195	437	107	544
1995		229	284	513	122	635
1996		225	378	603	126	729
1997.6.		217	453	670	137	807

Chapter 3 Securities Book-Entry System

Section 1 Book-Entry of Settlement for Trading

1. Centralized trading market

a. Development

Taiwan's centralized trading market has seen spectacular development since 1987. As the government loosened restrictions on the establishment of securities firms, clearing and settlement procedures between investors and securities firms, and between securities firms and the stock exchange, became more and more complicated and messy. In light of this, the authorities began work on planning the development of a book entry and centralized deposit system for securities.

TSCD was established in October 1989, and formally commenced book entry and central depository for securities operations on January 4, 1990. By August the same year all

securities firms in the country had been brought on-line. Following a series of mergers, closures and opening of new branches, the total number of firms fell from 377 at year-end 1990 to 217 firms by the end of June 1997, while the number of branches increased from 35 to 456 (see figures for statistics).

A comparison of the situation before and after implementation of centralized trading market book entry clearing and settlement follows:

(1) Before establishment.

- Settlement was conducted using actual scrip, which with the large volume of transactions often led to loss, damage, theft and forgery (alteration).
- Withdrawal, transfer of title, and pledging cost a great deal of time and inconvenience.
- Inadequate computing capacity led to a demand in personnel resources to handle the processes of settlement, clearing, withdrawal, deposit and transfer of title; oftentimes, settlement time was extended to midnight as a result.

(2) After establishment

- Once an investor has opened an account with a securi-



證券商與本公司連線單位分佈圖
 Business Locations of Securities Firms Linking up with TSCD





茲就集中交易市場交割結算帳簿劃撥實施前後之業務概況做一比較如下：

(一) 成立前

1. 採現股交割，證券實體移轉頻繁，時有證券滅失、毀損、竊盜或偽(變)造之情事。
2. 證券領回、過戶、設質，曠日費時，作業繁瑣，造成投資人不便。
3. 因電腦容量不足，以致證券商須耗費大量人力辦理結算、交割、領回、送存、過戶等作業，甚至交割時間延至半夜。

(二) 成立後

1. 投資人於證券商處開戶後，便可透過集中保管帳簿劃撥作業辦理結算、交割、匯撥、轉帳、設質交付等業務。
2. 透過本公司辦理銷除前手及過戶作業，集保戶之投資人即享有發行公司股東配發股利(息)及參加股東會之權益。
3. 縮短結算交割時間，節省證券商約四分之一作業人力。

二、作業原則

- (一) 有價證券之結算交割及設質等相關作業皆採帳簿劃撥方式辦理。
- (二) 結算交割，於成交日後第二營業日完成。
- (三) 投資人開設集中保管帳戶後，由證券商發給證券存摺，並提供線上語音查詢。
- (四) 集中保管之股票，於除權、除息或召開股東會時造具所有人名冊，送發行公司或股務代理機構直接過戶。

三、全面款券劃撥及業務推展

- (一) 主管機關為健全股市交割制度，於八十四年二月四日起實施全面款券帳簿劃撥，以保障投資人款券之安全交割，減少發生重大違約案件。
- (二) 為配合政府推動之全民優惠釋股方案，解決龐大的公營事業釋股可能造成人力、承銷、配發上之問題，本公司正積極參與推廣以帳簿劃撥方式配發。

ties company, they can make use of the central depository and book-entry system for clearing and settlement, remittance, account transfer, pledge payment etc.

- (b) By having TSCD conduct cancellation of previous shareholder's right and transfer of title, investors with securities on joint deposit can exercise their rights to dividends and attendance at the shareholders' meeting.
- (c) The time required for settlement has been reduced, resulting in saving of approximately one quarter of the manpower previously required for clearing and settlement operations.

b. Principles of operation

- (1) Clearing and settlement for securities as well as pledge-related operations all use book-entry.
- (2) Clearing and settlement are completed within two days of the day of the transaction.
- (3) After the investor has opened a central deposit account, the securities firm will issue them with a passbook, and the investor will be given access to an on-line inquiry service.
- (4) For securities held under central depository, a list of

shareholders will be drawn up at the time of ex-rights, ex-dividend, or shareholders' meetings and sent to the issuing company for direct transfer of title.

c. Overall book-entry for cash and securities and business promotion

- (1) In order to strengthen the stock market's settlement system, beginning on February 4, 1995 the authorities implemented full remittance transfer book-entry, to guarantee security of settlement for investors and reduce the risk of major incidents.
- (2) In consideration of the planned release of state-held shares that will pose potential problems in terms of manpower, underwriting and distribution, TSCD is vigorously studying the feasibility of distributing via book entry.
- (3) In light of government's promotion of trading for recommended stocks that allows trading of stocks of a well-run company prior to listing in centralized market or trading in OTC market upon the recommendation of the securities firms, TSCD is actively vying for the business of central depository for recommended stocks.



- (三) 鑑於政府計劃推動報備股票交易制度，將體質優良的公開發行公司於上市、上櫃前，先由證券商推薦買賣，為便於此項股票之買賣交割作業，本公司亦積極爭取報備股票之集中保管。
- (四) 我國證券集中市場之成交規模日益擴大，舉世矚目。臺灣股價指數之漲跌，更相繼成為芝加哥、新加坡等地之衍生性金融商品交易所掛牌交易之商品。政府為建立投資避險管道，使我國成為亞太金融中心，臺灣證券交易所乃依據證券交易法第六條第一項後段之規定，開放以上市有價證券為標的之認購(售)權證之發行與交易，本公司並配合提供其帳簿劃撥配發及履約等之帳務處理作業。

貳、櫃檯買賣市場

一、作業沿革

櫃檯買賣市場即外國所謂之店頭市場，我國店頭市場肇始於民國四十三年，並至五十一年暫時關閉。民國七十八年至八十三年十月，由臺北市證券商公會辦理櫃檯買賣，因交易及結算交割制度不便，法人投資亦受限制，致影響業務推展。

八十三年十一月一日成立財團法人中華民國證券櫃檯買賣中心自北市證券商公會接辦此業務，同年十二月廿七日起上櫃股票陸續進入集保，並自十二月卅日起實施『等價自動成交系統』，採全面帳簿劃撥辦理交割。之後並陸續就交易制度、法人持股限制、租稅優惠等提出建議改善，亦對款券之圈存於八十四年九月十八日起改為證券商繳交圈存準備金取代，而放寬證券投資信託事業及外國專業投資機構投資上櫃股票，也分別於八十四年五月及七月獲得回響，因此本公司保管上櫃股票佔其發行總股數之比率，由八十三年底之18%增至八十六年六月底之55%，增加幅度高達三倍。

二、作業原則

(一) 櫃檯議價：目前只有自營商從事此交易制度，於成交當日完成買賣款券交割。

(4)The daily turnover at Taiwan's centralized trading market is on the rise. The weighted index of Taiwan stock market has become a derivative commodity traded in Chicago and Singapore. In order to establish hedging instruments for investments and make Taiwan the Asia-Pacific Financial Center, government plans to open the issue and trading of warrants of listed stocks and TSCD will provide related operations when warrant business becomes open.

2. The over-the-counter market

a. Development

Taiwan's over-the-counter market began in 1954, but was temporarily ended in 1962. Between 1989 and October 1994 over-the-counter trading was administered by the Taipei Securities Dealers Association; however, its development was seriously affected by the inconvenience of the transaction, clearing and settlement procedures, and by the restriction on investment by corporate bodies. On November 1, 1994 the R.O.C. Over-the-Counter Securities Transaction Center was established to take over

business from the Taipei Securities Dealers Association. On December 30, 1994, Same-price Automatic trading system was implemented and Book-Entry Settlement also applied. Suggestions were made from improvements to the transaction system, the restrictions on corporate bodies tax concessions; on September 18, 1995 the old contract system was replaced with one whereby the securities firm paid a deposit. Relaxation of trading in over-the-counter stocks by securities investment and trust companies, and by foreign investment institutions was also requested. These requests were acceded to between May and July 1995. Over-the-counter stocks under TSCD custody as a percentage of total issue jumped from 18% at year-end 1994 to 55% in June 1997, an increase of three folds.

b. Principles of operation

- (1)Over-the-counter price negotiation: Currently this is only permitted with dealer operations; settlement is completed on the day of transaction.
- (2)Equivalent price automatic match system: Transactions are completed on the basis of the reported sale price.
- (3)A deposit is required for purchase, including purchase



- (二) 等價自動成交系統：依申報買賣價格相等者成交，並採帳簿劃撥辦理交割。
- (三) 受託買進或自行買進需先繳交圈存準備金；賣出時，客戶需先將股票送存集保後，再申請辦理股票之圈存作業。

參、帳簿劃撥制度架構

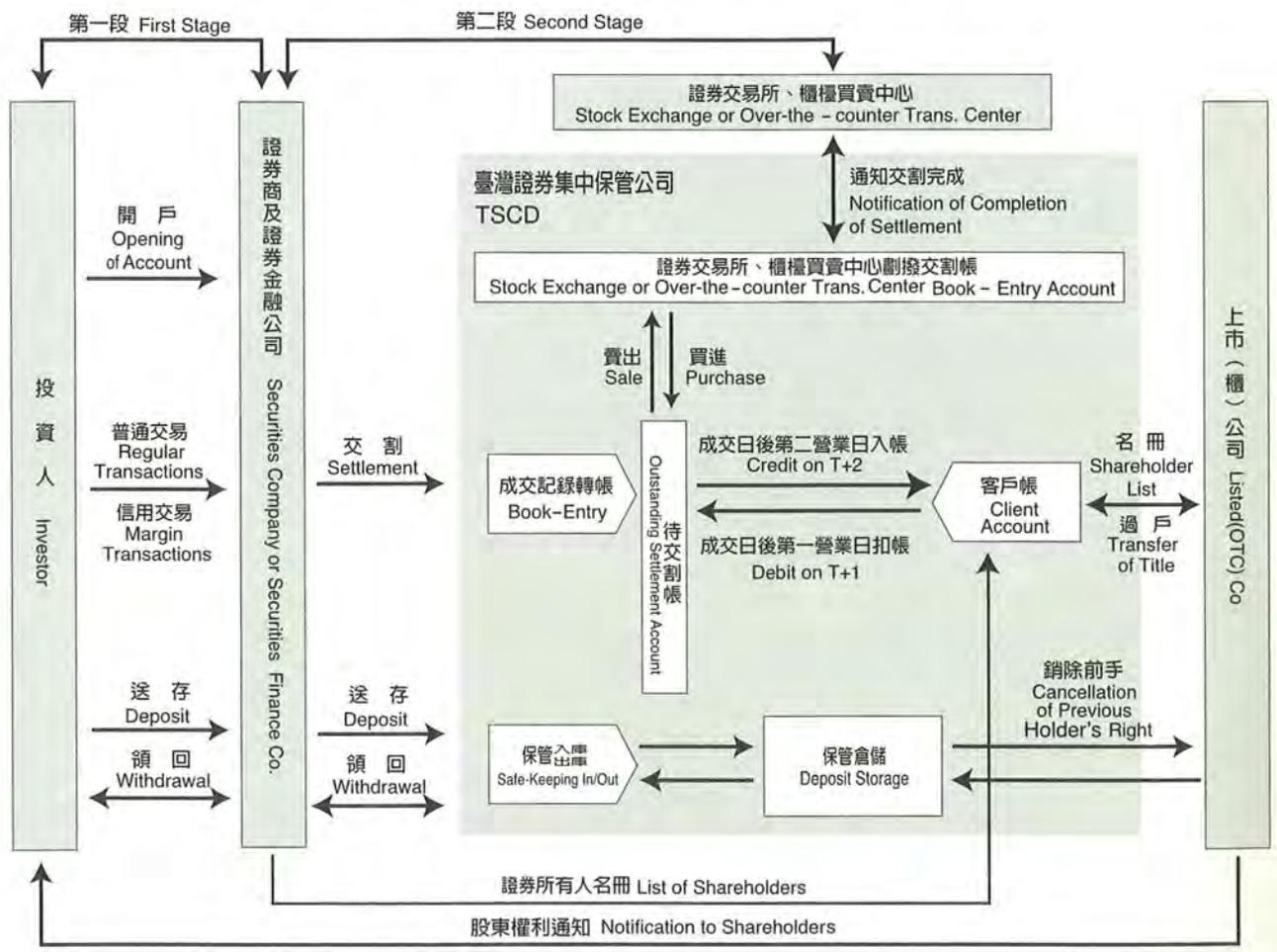
一、制度架構

有價證券集中保管帳簿劃撥作業制度，採兩段式架構辦理投資人有價證券交割、轉帳、送存、領回、過戶、設質等事宜。

- (一) 第一段：投資人向證券商開設帳戶，辦理投資人有價證券之登載與劃撥。
- (二) 第二段：證券交易所、櫃檯買賣中心、證券商、證券金融公司及保管銀行等，皆須向本公司開設保管劃撥帳戶辦理帳簿劃撥作業。

二、帳簿劃撥制度架構圖

帳簿劃撥制度架構圖
Diagram Showing Structure of Book-Entry System





肆、業務統計

一、有價證券帳簿劃撥業務統計表

有價證券帳簿劃撥業務統計表
Statistics of Securities Book-Entry Operations

單位：仟股/%/戶 Unit: 1,000 shares/%/accounts

項目 Item 年度 Year	上市及上櫃證券 平均每日成交股數 Average Daily Trading Amount	劃撥交易股數佔 成交股數之比率 Ratio of Trading Amount by Book-Entry to Total Trading Amount	劃撥交易戶數佔 成交戶數之比率 Ratio of Trading Accounts by Book-Entry to Total Trading Accounts	集保累計開戶數 Accumulated Book- Entry Accounts
1990	1,125,797	40.91	83.59	2,053,351
1991	761,720	79.61	93.34	2,494,824
1992	470,637	79.03	95.01	2,661,956
1993	784,924	92.04	97.07	2,958,921
1994	1,427,117	91.93	98.32	3,446,667
1995	988,819	99.60	99.89	3,818,352
1996	1,360,721	100.00	100.00	4,332,675
1997.6.	2,834,731	100.00	100.00	4,973,699

註一：集中交易市場自1995年2月4日起實施全面款券帳簿劃撥制度；櫃檯交易市場自1994年12月30日起實施帳簿劃撥制度，本表資料不含櫃檯買賣資料1994年12月30日以前部分。

Note 1: Full-Scale book-entry system for securities and payment was implemented on Feb-4, 1995 for TSE listed securities. The same system was applied for OTC listed securities on Dec. 30, 1994. The statistics do not include the OTC data before Dec. 30, 1994.

註二：上市證券成交股數資料來源為「證交資料」，包含股票、受益憑證（一受益憑證換算為一股）、轉換公司債（面額新臺幣一百元換算為一股）。

Note 2: The Data of Average Daily Trading Amount for TSE-listed securities is based on "TSE Monthly Review", including stock, beneficiary certificate (1 unit equals 1 share), convertible bond (NT\$100 face value equals 1 share).

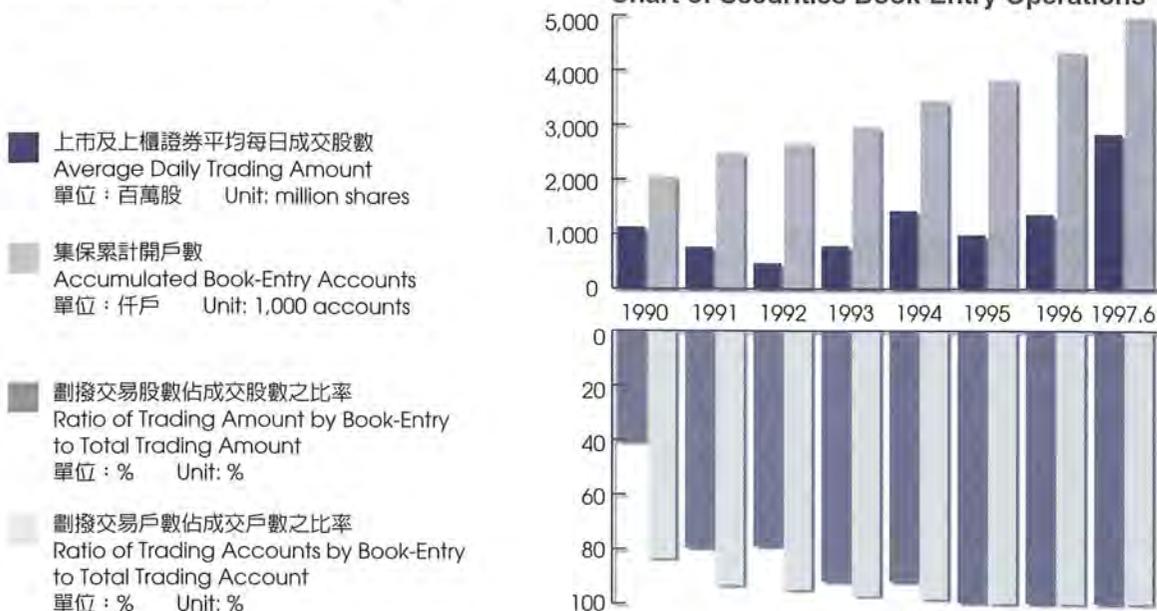
註三：上櫃證券成交股數資料來源為「上櫃證券概況」及「證券櫃檯」，僅含股票部分。

Note 3: The data of Average Daily Trading Amount for OTC-listed securities is based on "Status of securities listed on The Over-the-Counter" & "OTC Monthly Review".

二、有價證券帳簿劃撥業務統計圖

有價證券帳簿劃撥業務統計圖

Chart of Securities Book-Entry Operations





第二節 零股交易之帳簿劃撥作業

壹、作業沿革

鑑於過去集中交易市場之零股買賣係以現股交割，且採等量成交，撮合成交困難。為暢通零股買賣交易，便利發行公司之股務作業，本公司乃著手規劃零股集中保管帳簿劃撥作業，並於八十一年十月五日開始實施。

貳、作業制度

一、制度架構

- (一) 向本公司開設保管劃撥帳戶之參加人，得委託辦理零股送存、領回及帳簿劃撥等事宜。
- (二) 向參加人開設集中保管帳戶之客戶，需與參加人簽訂『同意書』始得辦理此項業務。
- (三) 委託本公司代辦放棄緩課：
 1. 投資人於辦理送存時，需填寫『同意書』同意參加人轉委託本公司代辦。
 2. 發行公司需與本公司簽訂『約定書』同意由本公司代辦放棄緩課。

二、作業原則

- (一) 零股交易全部採帳簿劃撥。
- (二) 零股送存後，本公司送至發行公司或股務代理機構辦理合併換發及代辦放棄緩課作業。

參、業務推展

由於零股代辦放棄緩課作業深獲投資人好評，台北市證券商業同業公會乃建議本公司亦能代辦任股之放棄緩課作業。基於服務證券市場之宗旨，本公司業已完成初步作業規

on an agency basis. For sale, the customer must first submit the securities for central depository.

3. The structure of the book-entry system

a. Structural framework

The central deposit and book entry system for securities employs a two-stage framework for settlement, transfer, deposit, withdrawal, transfer of title, pledge etc.

- (1) First stage: The investor opens an account with a securities firm, and registration of the investor and their securities is conducted.
- (2) Second stage: The Taiwan Stock Exchange, over-the-counter centers, securities firms, securities finance companies, custodian banks etc. are all required to open a deposit account directly with TSCD.

b. Diagram showing structure of book-entry system

4. Operational statistics

- a. Statistics of securities book-entry operations
- b. Chart of securities book-entry operations

Section 2 Book-Entry for Odd-lot Transactions

1. Development

In the past, odd-lot transactions were conducted with actual scrip, and employing mutual cancellation, which caused considerable difficulties for match. In order to make transactions smoother, and help ease work of the issuing companies, TSCD set about planning a central depository and book entry system for odd-lot securities, a system which was implemented on October 5, 1992.

2. Operations system

a. System framework

- (1) Participants who open deposit accounts with TSCD are entitled to have book entry depository account, withdrawal and transfer of odd-lot securities.
- (2) Investors opening a central depository account with the Participant must first sign a written agreement with the Participant.



劃，並洽請股務協會徵詢發行公司之意見，期能儘早實施嘉惠投資大眾。

肆、業務統計

一、零股收付業務統計表

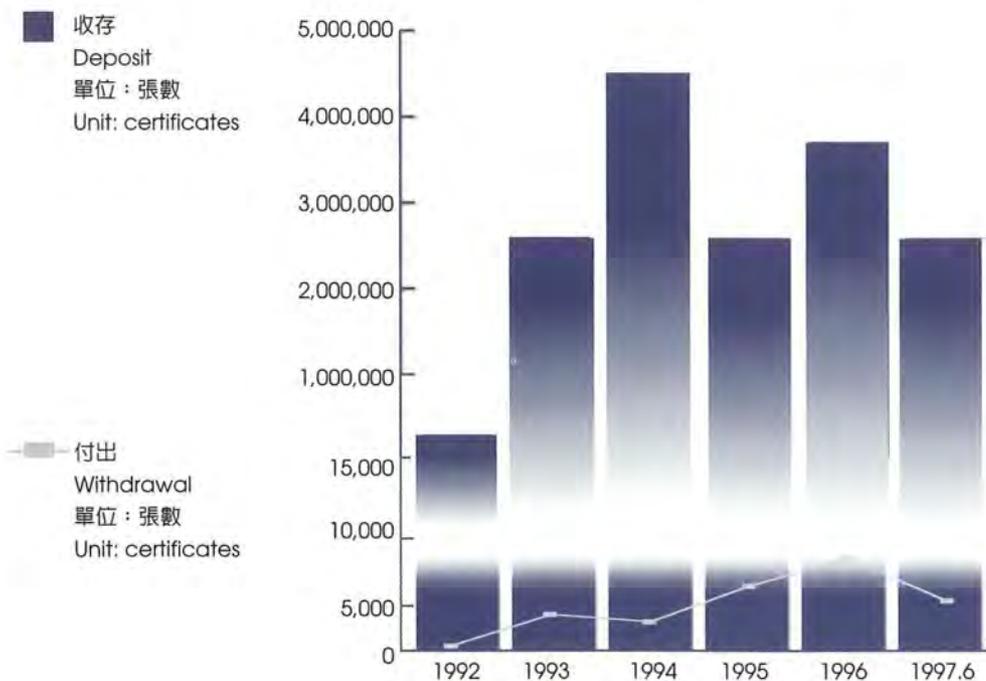
零股收付業務統計表
Statistics for Deposit/Withdrawal of Odd-lot Securities

單位：股/張 Unit: shares/certificates

年度 Year	項目 Item	收存 Deposit		付出 Withdrawal	
		股數 Shares	張數 Certificates	股數 Shares	張數 Certificates
1992		75,948,719	300,414	128,698	503
1993		582,858,848	2,597,691	1,262,674	3,931
1994		1,033,494,066	4,456,667	1,070,070	3,142
1995		660,866,033	2,587,905	2,488,868	7,080
1996		950,430,503	3,705,563	10,828,775	10,082
1997.6.		629,238,382	2,587,705	92,789,535	5,459

二、零股收付業務統計圖

零股收付業務統計圖
Chart for Deposit/Withdrawal of Odd-lot Securities





第三節 有價證券之帳簿劃撥配發作業

壹、作業沿革

民國八十一年以前，發行公司增資發行新股時，仍採現股方式發放，由投資人至發行公司(或其股務代理機構)領取或由發行公司以郵寄方式寄交投資人。增資新股配發作業繁瑣，耗費大量人力投入於股務作業，且投資人將領回之股票委託證券商送存本公司，亦增加櫃檯之收付作業及庫存壓力。再者，送存本公司之零股，需再送往發行公司辦理合併換發及代辦放棄緩課手續，發行機構亦需花費大量人力配合處理相關作業。本公司乃於八十一年十一月，與由本公司代辦股務之楠梓電子公司簽約，開辦帳簿劃撥配發業務。

本公司辦理帳簿劃撥配發業務初期，因發行公司及投資人對本項作業欠缺認知，而採用該作業配發之股數占整體增資配發比率相當有限。近年來，隨業務之宣導推廣，且本作業之經濟與便利亦漸獲市場參與者之認同及肯定，故與本公司簽辦帳簿劃撥配發之上市、櫃公司家數逐年劇增。截至八十六年六月底，已達三百八十家家，占所有上市、櫃公司家數之78%。整體配發比率亦穩定成長，至八十六年上半年底，採帳簿劃撥配發之比率占增資股數達26%。

貳、作業制度

- 一、發行公司與本公司簽約辦理帳簿劃撥配發。
- 二、發行公司徵詢各開設集保戶之股東同意辦理。

- (3) Proxy for waiving of tax deferral by TSCD.
 - (a) On depository, the investor must sign an agreement, authorizing the TSCD to act on their behalf.
 - (b) The issuing company must sign a written agreement with TSCD to let TSCD conduct waiving of tax deferral on their behalf.

b Operational principles

- (1) Book entry is used for all odd-lot securities transactions.
- (2) After odd-lot securities have been deposited, TSCD will send them to the issuing companies or their agents for replacement to large-par certificate and will conduct waiving of tax deferral.

3. Business promotion

In light of the success of TSCD proxy service for waiving of tax deferral of odd-lots, Taipei Securities Dealers Association (TSDA) suggested TSCD to render the same service for thousand-share securities. In response, TSCD has completed the preliminary planning and hopefully will make the service available soon.

4. Operational statistics

- a. Statistics for deposit and withdrawal of odd-lot securities
- b. Chart for deposit and withdrawal of odd-lot securities

Section 3 Book-Entry for Distribution of New Shares

1. Development

Prior to 1992, when companies increased their capitalization and issued new shares, the shares were still issued in the form of actual scrip; either the investor went to the offices of the issuing company (or its registrar agency) to collect the shares or else the issuing company sent them by mail. With issuing of new shares begin a very common occurrence, this entailed a considerable waste of manpower; additionally, when the investor employed a securities firm as their agent to have the new shares deposited with TSCD, dealing with such large



參、業務統計

一、帳簿劃撥配發有價證券作業統計表

帳簿劃撥配發有價證券作業統計表
Statistics of Securities Distributed by Book-Entry System

單位：家/%/股 Unit: companies%/shares

項目 Item 年度 Year	上市及上櫃家數 Number of Listed and Registered Companies	簽約家數 Number of Contracted Companies	簽約佔上市、 上櫃家數比率 Ratio of Contracted Companies over Listed Companies	配發家次 Number of Distributed Companies	配發股數 Distributed Shares	配發股數佔增資 股數比率 Ratio of Distributed Shares Over Total Increased Capital
1992	267	4	1.50	2	11,954,013	0.14
1993	296	48	16.22	45	3,142,541,165	24.19
1994	327	96	29.36	75	854,104,391	5.98
1995	388	224	57.73	214	3,337,361,365	16.46
1996	461	325	70.50	307	7,764,038,778	29.06
1997.6	486	380	78.19	128	4,547,371,226	26.24

註一：上市、上櫃家數資料來源為「證交資料」及「證券櫃檯」。

Note 1: Sources of number of listed companies in Stock Exchange and OTC: "TSE Monthly Review" & "OTC Monthly Review".

註二：增資股數資料來源為「證券暨期貨管理」。

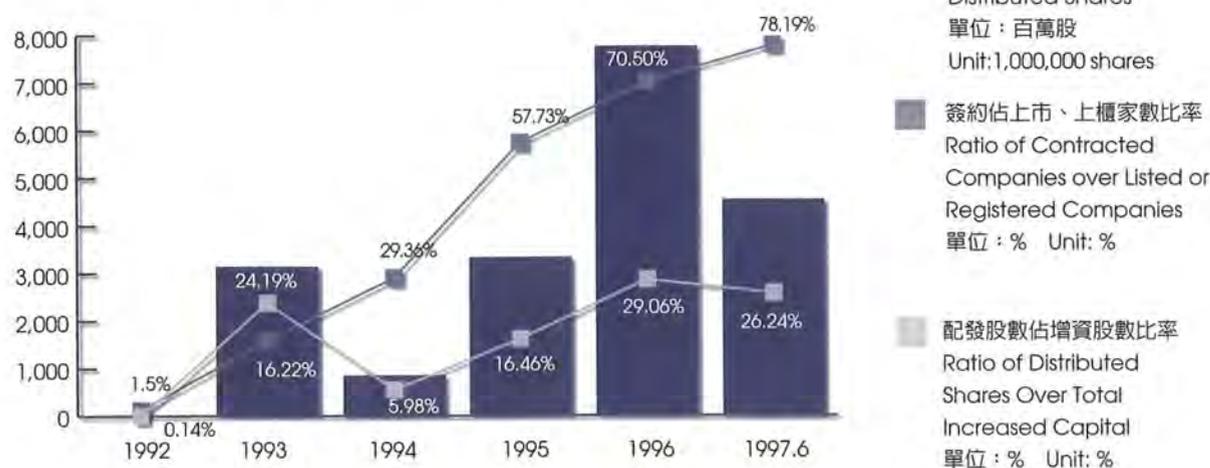
Note 2: Source of number of total increased capital: "Securities and Futures Exchange Management".

註三：配發股數含新上市之受益憑證，其中1993年含11家基金公司計2,844,526仟股，1995年含1家計182,960仟股，1996年含3家計725,698仟股，1997年截至6月底含2家計604,256仟股。

Note 3: Distributed shares includes newly listed beneficial certificates, there are 11 mutual fund companies representing 2,844,526 shares in 1993, one company representing 182,960 shares in 1995, 3 companies representing 725,698 shares in 1996, and 2 companies representing 604,256 shares in 1997.

二、帳簿劃撥配發有價證券作業統計圖

帳簿劃撥配發有價證券作業統計圖
Chart of Securities Distributed by Book-Entry System





第四節 有價證券買回、賣回及轉換之帳簿劃撥作業

壹、作業沿革

公元二〇〇一封闭型基金，於八十二年經受益人大會決議通過終止上市改為開放型基金，當時投資人需至各證券商辦理受益憑證領回，再向基金經理公司申請買回或轉換為開放型基金。由於買回申請手續繁瑣，尤其信用交易買進者，更需先與證金公司或自辦融資融券券商辦理現金償還，才能向基金經理公司申請；八十三年九月建弘廣福基金改型成功，集保戶受益人紛向主管機關及交易所建議，得委由本公司以帳簿劃撥方式，向基金經理公司辦理封閉型受益憑證之買回，同年九月十六日起開始辦理此項作業。隨之有光華鴻揚、國際萬寶、中華成龍等相繼改型成功。此後又有京華先鋒基金及萬國鑽石基金分別於八十五年十二月十六日及八十六年五月十五日起，改為每月定期開放接受受益人買回之申請，另怡富新興日本基金自八十六年六月三十日起，改為開放型基金。

由於受益人對本公司代辦封閉型受益憑證下市買回作業甚覺滿意，於是有許多轉換公司債之債權人對於轉換公司債之轉換／贖回／賣回，亦希望本公司能比照辦理，本公司擬妥相關作業之配合事項，開辦此項業務。

貳、作業制度

一、制度架構

- (一) 基金經理公司需與本公司簽訂契約書，辦理受益憑證買回帳簿劃撥作業。
- (二) 受益人須透過證券商委由本公司向基金經理公司申請辦理買回作業。

二、作業原則

- (一) 集中保管受益憑證之受益人，應於基金經理公司指定之期間內至參加人處申請辦

amounts of scrip significantly increased the burden of both the counter and depository staff. Furthermore, new securities deposited with TSCD had then to be sent back to the issuing firm for combination and replacement, and proxy waiving of tax deferral had to be carried out; the issuing firm also had to expend considerable time and manpower in dealing with the various procedures involved. Consequently, TSCD started the service of book-entry distribution of new shares; the first such agreement was with Wus Printed Circuit Co. Ltd. in November 1992.

Due to the unfamiliarity on the part of the issuing firms and investors, new issues that were distributed via this book-entry operation were rather limited in number initially. In recent years, spurred by business promotion, the economics and facilities this operation offers gradually win over the recognition and affirmation of the participants that leads to a drastic increase in the number of listed and OTC companies entering service with TSCD. By the end of June 1997, the total number of companies using this service reached 380, accounting for 78% of all listed and OTC companies. Number of shares issued through the book-entry system as a percentage of

overall new issues also grows at a steady pace at 26% by the end of June 1997.

2. Operational system

- a. The issuing company signs an agreement with TSCD to conduct book-entry for distribution.
- b. The issuing company must obtain the agreement of all shareholders with central depository accounts.

3. Operational statistics

- a. Statistics of securities distributed by book-entry System
- b. Chart of securities distributed by book-entry System

Section 4 Book-Entry for Repurchase, Redemption and Conversion of Securities



理。

(二) 受益人填具蓋妥印鑑之『領回申請書』及『受益憑證買回申請書』向參加人辦理，參加人再將資料彙整送交集保公司。

參、業務統計

受益憑證買回帳簿劃撥作業統計表
Statistics of Beneficiary Certificate Repurchase via Book-Entry

單位：件/張 Unit: cases/certificates

年度 Year	受益憑證名稱 Name of Beneficiary Certificates	受理件數 Number of Cases Handled	受理張數 Number of Certificates Handled	性質 Category
1994	建弘廣福 NITC Great Fortune Fund	1,553	447,229	下市買回 Repurchase on Delisting
1994	光華鴻揚 Kwang Hua Income Fund	1,758	362,315	下市買回 Repurchase on Delisting
1995	國際萬寶 IIT Wan pao Fund	1,059	399,843	下市買回 Repurchase on Delisting
1996	中華成龍 China Securities Dragon Fund	1,817	435,626	下市買回 Repurchase on Delisting
1996 1997	京華先鋒 Core Pacific	679	427,767	定期買回 Repurchase Periodically
1997	萬國鑽石 United Diamond Fund	467	413,664	定期買回 Repurchase Periodically
1997	怡富新興日本 JF Taiwan Japan New Generation Fund	59	219,224	下市買回 Repurchase on Delisting
合計 Total		7,392	2,705,668	

1. Development

At a meeting of the beneficiaries of the 2001 Closed Mutual Fund held in 1993, it was decided that the fund would be converted to an open-ended fund. At the time, investors were required to go in person to securities firms offices to collect their beneficiary certificates, and then take the beneficiary certificates to the fund management company to apply for either repurchase or transfer to open-ended fund. As the application procedure for beneficiary certificate redemption was extremely complex, especially for beneficiaries who had been involved in a credit transaction, who were obliged to repay the securities finance company or other securities institution in question before they could make their application to the fund management company. In September 1994 when the NITC Great Fortune Fund also changed over to an open-ended fund, beneficiaries with central deposit accounts suggested to the government and to the Taiwan Stock Exchange that redemption of closed mutual fund beneficiary certificates be conducted using book entry by TSCD. The operation began on September 16 the same year. Subsequently, various other funds including Kwang Hwa Income Fund IIT

Wan Pao Fund and China Securities Dragon Fund also successfully changed their structure to become open-ended funds. Subsequently, there are Core Pacific Pioneer Fund and United Diamond Fund that start, from Dec. 16, 1996 and May 15, 1997 on respectively, to receive periodically each month the application of beneficiaries for redemption. JF Taiwan Japan New Generation Fund was changed to open-end fund on June 30, 1997.

As beneficiaries of closed mutual funds wishing to conduct redemption have proved to be extremely satisfied with the service provided by TSCD, many holders of convertible bonds have also expressed the wish that TSCD could handle transfer, redemption and resale of convertible bonds in a similar fashion; TSCD is vigorously collaborating on the effort with the intention to open this service in the near future.

2. Operational system

a. System structure

- (1) Fund management companies need to sign an agreement with TSCD for TSCD to conduct book entry repurchase operations for beneficiary certificates.



第五節 有價證券設質交付之帳簿劃撥作業

壹、作業沿革

由於國人理財觀念日益進步，以證券設質之情形非常普遍，為使證券市場更健全活絡，乃積極規劃以帳簿劃撥方式辦理設質交付作業，提供快速、便捷、安全之設質交付方式，以免投資人攜帶大量證券實體辦理設質登記之風險與不便，並自八十三年五月二日開始實行。

貳、作業制度

一、作業架構

- (一)由客戶向參加人申請以帳簿劃撥方式辦理設質交付，參加人再向本公司申請。
- (二)由質權人之參加人掣發單式存摺作為質權人之債權憑證。

二、作業原則

- (一)設質雙方均須開設集中保管劃撥帳戶。
- (二)設立專戶登載質權設定資料。
- (三)辦理設質交付以集中保管之有價證券為限。
- (四)參加人設質帳下之有價證券，於其質權存續期間，不得辦理領回、賣出、轉換及匯撥。

參、作業特性

- 一、質權人不限於金融機構，只要有開立集中保管劃撥帳戶者均可成為質權人。
- 二、設質交付之標的物不限於集中交易市場上市之股票，另上櫃股票、受益憑證、存託憑證、債券、轉換公司債、股款繳納憑證、新股權利證書等均可辦理。

(2)Beneficiaries must go through a securities firm when asking TSCD to request book entry redemption or transfer from the fund management company.

b. Operational principles

- (1)Beneficiaries of beneficiary certificates held on central deposit should make their application to the Participant within the period stipulated by the fund management company.
- (2)The beneficiary should fill out and affix their seal to a copy of the Withdrawal Application Form and Beneficiary Certificate Redemption Application Form to be given to the Participant for processing; the Participant will then pass the necessary documents on to TSCD.

c. operational Statistics

Section 5 Book-Entry for Pledged Securities

1. Development

In order to make the securities market more prosperous and healthier, TSCD has been working to plan book-entry for

pledge transactions, with the aim of providing a rapid, convenient, secure service, lowering the risk of investor and inconvenience of carrying large numbers of shares to the issuing institution. This service started on May 2, 1994.

2. Operation system

a. Operation framework

- (1)The customer applies for book-entry to the Participant, who in turn applies to TSCD.
- (2)The Participant issues a passbook to serve as the pledger's certificate.

b. Operation principles

- (1)Both parties must open a central depository account.
- (2)A separate account is opened for recording pledge details.
- (3)Book-entry for pledge transactions is limited to securities.
- (4)During the period of pledging, the Participant may not withdraw, sell, transfer or remit the securities.



三、證券金融公司辦理之現金增資股票融資亦可透過設質方式辦理。

肆、業務統計

一、有價證券設質交付帳簿劃撥作業統計表

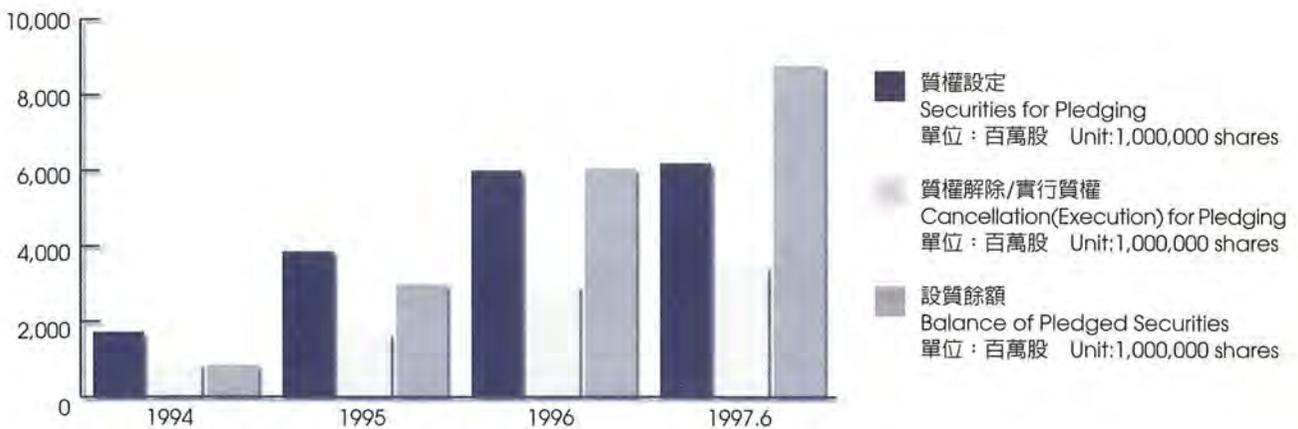
有價證券設質交付帳簿劃撥作業統計表
 Statistics of Book-Entry for Pledged Securities in Central Depository

單位：股 Unit: shares

項目 Item	質權設定 Securities for Pledging		質權解除/實行質權 Cancellation (Execution) for Pledging		設質餘額 Balance of Pledged Securities	
	筆數 Number of Transaction	股數 Shares	筆數 Number of Transaction	股數 Shares	筆數 Number of Transaction	股數 Shares
1994	5,625	1,722,702,938	2,639	874,947,818	2,986	847,753,120
1995	10,218	3,852,403,152	6,071	1,708,949,649	7,133	2,991,206,623
1996	10,032	6,000,645,644	7,617	2,937,924,186	9,548	6,053,928,081
1997.6	10,894	6,194,826,530	7,320	3,464,563,065	13,122	8,784,191,546

二、有價證券設質交付帳簿劃撥作業統計圖

有價證券設質交付帳簿劃撥作業統計圖
 Chart of Book-Entry for Pledged Securities in Central Depository





第六節 債券之帳簿劃撥作業

壹、作業沿革

中央政府公債自民國八十年起，發行量大幅成長，為促進公債交易市場之活絡，證券自營商與金融機構兼營自營商均得自行買賣政府債券，發行制度亦由過去十足面額配售方式轉換為標售方式。

本公司八十年規劃完成債券集中保管帳簿劃撥制度，於發行前即將中央公債送本公司黏貼條碼完成鍵檔，再依中央銀行通知撥付債券交易商，並提供債券日後於市場流通時辨識真偽功能，此制度於八十年十一月發行之央債八一之一期正式實施。

貳、作業制度

一、交付經售作業

(一) 政府公債發行前，財政部國庫署會同中央銀行將債票送本公司完成黏貼條碼與鍵檔。

(二) 債券交易商於標購債券繳款後，由中央銀行通知本公司，將債券撥入其保管劃撥帳戶。

二、還本付息作業

(一) 集中保管之債券，還本付息採劃撥方式轉帳。

(二) 本公司於還本付息日前，備妥到期之本息票、債券所有人名冊、債券本息入帳明細表、電腦媒體資料至兌領銀行代辦兌領，請兌領機構匯入債券持有人之金融機構帳戶。

三、送存、領回及匯撥作業

(一) 證券商依據本公司業務操作辦法辦理政府公債送存、領回、匯撥作業。

3. Special features

- a. Pledgers are not limited to financial institutions; any party with a central depository account may become a pledger.
- b. Securities used for pledging are not restricted to listed securities; over-the-counter securities, beneficiary certificates, certificates of deposit, bonds, convertible bonds, certificates of payment and options are all acceptable.
- c. New shares underwritten by securities finance companies are also good for pledge.

4. Operation statistics

- a. Statistics of book-entry for pledged securities in central depository
- b. Chart of book-entry for pledged securities in central depository

Section 6 Book-Entry for Bonds

1. Development

There has been a major increase in the issuing of government bonds since 1991. In order to encourage the development of the government bond market, securities companies and other financial institutions are now permitted to buy and sell government bonds.

In 1991 TSCD completed its central depository and book-entry system for bonds. Treasury bonds are sent to TSCD bar-codes pasting and filing before they are distributed to bond dealers. This procedure helps the identification of bond authenticity in circulation. This system came into effect with the 81-1 series of government bonds issued by the Ministry of Finance in November 1991.

2. Operation system

a. Sales operations

- (1) Before government bonds are issued, the Department of National Treasury, Ministry of Finance consults with the Central Bank of China to have the bonds sent to TSCD to label bar-codes and record into file.
- (2) After a bond dealer has successfully tendered and paid for government bonds, the Central Bank of China



(二) 證券商將債券送存集保完成入帳後，即可辦理買賣之帳簿劃撥交割及轉帳作業。

四、劃撥轉帳作業

證券商可以帳簿劃撥方式完成集中市場公債買賣或店頭市場債券等殖成交系統之買賣交割，亦可以逐筆轉帳方式完成議價買賣之買、賣斷或附條件交易債券撥轉，減少實體移動風險。

參、業務推展

債券集中保管帳簿劃撥作業開辦至今已屆五年，保管之債券種類計有：中央政府公債、台灣省債、台北市債、亞洲小龍債券、中美洲債券、歐洲復興開發銀行債券、台電債券等多種，另經本公司交付經售處理之中央公債，自八十年央債八十一之一期至今已有一三十九期金額計一〇、七七五億。

由於國內債、票券市場，幾乎是以櫃檯議價買賣為主，其結算交割作業係由各交易商自行處理。為降低款、券移動所造成之遺失、被搶、毀損、交割員舞弊等風險，本公司正積極規劃整合債、票券之帳簿劃撥及結算交割作業，期能提供確保交易安全之服務。

informs TSCD to transfer the amount of bonds to the account of the dealer.

b. Redemption of principal and interest operations

- (1) Return of principal and interest for bonds held in central depository is conducted via book-entry system.
- (2) Prior to the date when return of principal and interest is due, TSCD prepares the list of bondholder and detail of information; the information is then transferred by computer to the bank handling the payment, and the paying institution takes care of the rest.

c. Deposit, withdrawal and remittance operations

- (1) Securities companies operate deposit, withdrawal or remittance of government bonds in accordance with TSCD operational guidelines.
- (2) Once the securities companies have the bonds sent for central depository with TSCD entered on their account, they can have book-entry for settlement and transfer operations.

d. Book-Entry account transfer operations

Securities companies can employ book-entry for settlement

of purchase or sale of government bonds in either the centralized trading or over-the-counter markets. They can also use the account transfer method for price negotiation transactions or conditional bond transfers; in each case the risk involved will be considerably reduced.

3. Business promotion

The central depository and book-entry system for bonds has now been operating by TSCD for five years. Types of bond handled include: central government bonds, Taiwan provincial government bonds, Taipei city government bonds, Little Dragon bonds, Central American Bank for Economic Integration bonds, European Bank for Reconstruction and Development bonds, Taiwan Power bonds, etc. Central government bonds handled by TSCD since the 81-1 issue of central government bonds have included thirty-nine issues, with bonds to a total value of NT\$1,077,500,000,000.

Due to the fact that a great majority of bonds and bills transactions are negotiated over-the-counter, their clearing and settlement are handled by respective dealers. For the sake of reducing the risks of missing, robbery, damage and fraud caused by the movement of bonds and bills, TSCD is planning



第七節 郵寄收付有價證券暨送存輸入股票號碼作業

壹、郵寄收付有價證券作業

一、作業沿革

- (一)民國八十三年，時值股市持續低迷不振，高雄市證券商公會乃建議本公司於中、南部籌設分支機構，俾便中、南部證券商交割以降低其營運成本，本公司於評估後認為採行郵寄收付有價證券方式辦理結算交割，更能符合證券商之需要。因此參酌各界意見後，積極規劃，研訂『高雄地區證券商郵寄收付有價證券暫行作業』，於八十四年一月獲主管機關核准，自八十四年三月起，計有上好等七家證券商試辦三個月，試行期間執行情形良好。
- (二)由於本項作業頗獲好評，北市證券商公會所屬部分會員有意採行，本公司乃於八十四年九月修訂完成『證券商郵寄收付有價證券作業規劃案』，並獲主管機關核准，正式適用全體證券商，而自八十五年一月十六日起，北市證券商公會所屬台南等二十五家證券商加入本項作業。

二、實施狀況

郵寄收付作業自試辦階段以來，不僅證券商之結算交割、送存領回事宜均能順利完成，且證券商其他應辦理事項均能透過證券商公會指派之見證人為之，使其於維持原作業品質下，省卻設立辦事處之相關費用，自試辦初期七家加入，至八十六年六月底則達五十六家。

貳、送存輸入股票號碼作業

一、作業沿革

隨著股市熱絡，部分不肖人士或犯罪集團偽、變造各類股票，以牟取不法利益之情事

the integration of book-entry and settlement operations to make this type of trading safer.

Section 7 Securities Delivered by Mail and Certificate Number Filing Operations

1. Postal operations

a. Development

- (1) In 1994, at a time when the stock market was experiencing a prolonged slump, the Kaohsiung Securities Dealers Association suggested TSCD to establish a branch institution in central or southern Taiwan for the convenience of securities companies in that area to conduct settlement, and reduce their costs. After evaluating the suggestion, TSCD decided that a postal service for delivering and settlement would be the best way to meet the needs of the securities companies. After seeking experts advice, careful planning and a Kaohsiung Area Securities Companies Postal Transactions for Securities

Temporary Operations plan was drawn up, which received the approval of the authorities in January 1995. The system was tested by Shang Hao and six other securities companies for three months and proved quite effective.

- (2) As postal service had won considerable praise, some members of the Taipei Securities Dealers Association also showed great interests in the system. In September 1995, the system was modified as the Securities Company Postal Service for Securities, and after approval, it is available for all securities companies. On January 16, 1996, Tainan and twenty-four other members of the Taipei Securities Dealers Association began using the service.

b. Implementation

Since the trial period, the postal service operations has been applied not only to delivering and settlement of the securities companies, but also to deposit and withdrawal operations. Other business items of the securities companies can also be carried out under a (Securities Association-appointed) witness system that saves them expense of establishing representative



層出不窮，如華邦、麗正偽造股票案均造成參加人鉅額之損失，為降低參加人誤收偽(變)造及掛失股票之風險，本公司乃研議規劃參加人送存股票增加股票號碼輸入作業，俾便參加人於線上即時篩檢有疑義之股票，部分參加人因現股收付數量仍多，恐大幅增加作業時間而不表贊同；惟至八十五年初，現券之收付比例漸趨穩定，實已具備實施之條件，本公司乃彙整參加人反應之意見著手進行規劃，並於八十五年六月二十二日正式實施。

二、實施成效

本項作業實施後，本公司不斷根據參加人反應之意見變更部分作業方式，而本項作業之實施，已獲致以下成效：

- (一) 電腦即時檢核送存之股票號碼資料，降低參加人誤收偽(變)造或掛失股票之風險。
八十五年十一月底英業達偽造股票乙案，其偽造股票之股票號碼，因不符股票號碼換算公式，參加人於申請送存鍵入股票號碼時，透過本公司連線電腦，得以及時篩檢可疑股票，除免受損失外，同時對偽造股票亦收遏阻之效。
- (二) 參加人毋須自行編製送存清冊及證券號碼清單，簡化參加人之作業。
- (三) 簡化本公司處理參加人送存不足或瑕疵股票之作業程序。

offices without sacrificing service quality. From the seven companies involved in the trial period, the service has now expanded to 56 companies.

2. Entering of securities numbers for deposit

a. Development

With the rapid growth of the stock market, fraud has been more common. Incidents such as the Winbond Electronics and Rectron forgery cases led to serious losses for the companies involved. To reduce the risk of Participants receiving forged, altered or reported lost certificates, TSCD began planning a system of entering securities numbers on deposit, allowing the Participant involved to conduct on-line verification of the securities. Some participants engaged in very large-scale transactions objected to this plan at first, fearing that it would cost them more time to input certificate number. However, at the beginning of 1996, with the proportion of securities being deposited gradually being stabilized, it seemed as though the conditions were perfect for implementing a system of this sort. On opinions of Participants, TSCD began developing the system, which was

finally implemented on June 22, 1996.

b. Effectiveness

Following the implementation of the system, TSCD has been constantly modifying it in response to feedback of Participants. So far the following results have been achieved:

- (1) Rapid verification of the securities' number by computer has significantly reduced the risk of Participants receiving forged, altered or reported lost securities. In the Inventec forgery case of November 1996, the Participant was able to discover that the securities involved were suspectable with the TSCD on-line system, and evidence shows that the system is successful.
- (2) Participants no longer need to prepare a depository list and list of securities numbers themselves; their operations are thus simplified considerably.
- (3) Simplify the process of shortage or flaw securities for delivering by participants.



第四章 股務代理業務

第一節 作業沿革

有價證券集中保管帳簿劃撥制度自七十九年初實施，至年中送存本公司保管之股票已達七百九十萬餘張並呈快速之增加，使得銷除前手作業日趨繁重。為使劃撥交割、集中保管、代辦過戶能在一貫化作業下完成，讓投資大眾、發行公司、證券商及整個證券市場獲得完整而便捷之服務，開辦股務代理業務有助於本公司送銷作業，遂於七十九年七月開始籌設，並於同年八月廿一日獲證管會核准，正式成立股務部。成立初期，除致力於股務電腦系統之研發及人員之訓練外，因銷除前手代辦過戶作業常須與上市公司股務代理機構密切配合，遂將本項業務由存託部轉至股務部。

至七十九年十月間，本公司配合實務作業需要，自行研發之股務代理系統測試完成，並於七十九年十一月與楠梓電子公司簽定第一家股務代理契約，正式開啓本公司股務代理業務之序幕。

民國八十四年底，鑑於股務代理之銷除前手作業與集保銷除前手代辦過戶及零股合併分割作業皆在股務部辦理，易產生角色混淆，有球員兼裁判之虞，遂將銷除前手代辦過戶及零股合併分割業務轉回存託部辦理。

第二節 主要業務

民國八十年十月為配合證管會推動零股帳簿劃撥制度，開辦零股送存合併、分割及代辦放棄緩課作業，大幅縮短零股股票買賣時間，零股股票透過集中交易市場獲得較為合理公正之價位，使證券市場邁入另一個嶄新的階段。

民國八十五年三月，為能更迅速確實過濾送存集保股票之真偽，並配合證管會及本公司政策，開辦本公司代理股務之上市、上櫃公司送存集保股票當日送銷，次日十時前即

Chapter 4 Registrar Business

Section 1 Development

Following the implementation of the Book-Entry and Securities Central Depository System at the beginning of 1990, by the middle of that year over 7,900,000,000 share certificates had already been deposited with TSCD, and the number was increasing rapidly. This made the cancellation of previous shareholders' rights a heavy workload. To enable book-entry for settlement, central depository and agency transfer of title to be conducted in one continuous process, to provide the investor, issuing companies, securities companies and the market as a whole to enjoy comprehensive, convenient service, planning in July 1990 with government's approval on August 21 the same year, the Shareholders' Affairs Department was established.

During its first period of operation, besides putting considerable effort into development of the Shareholder Affairs computer system and personnel training, since cancellation of previous shareholders' rights frequently involved close collaboration with the issuing company's shareholder affairs

agent, this branch of operations was transferred from the Depository Department to the Shareholder Affairs Department.

By October 1990 the shareholder affairs agency system developed by TSCD had been completed. In November 1990 the first agency agreement was signed with Wus Printed Circuit Company Ltd., and TSCD shareholder affairs agency operations formally began.

At the end of 1995, in light of the fact that agency cancellation of previous shareholders rights, central depository title transfer and odd-lot securities combination operations were all being handled by the Shareholder Affairs Department, creating a risk that the Department was taking on mutually incompatible roles, central depository transfer of title, cancellation of previous shareholders rights and odd-lot securities operations once again went back to the charge of the Depository Department.

Section 2 Major Businesses

In October 1991, with the SEC's promotion of book-entry for odd-lot securities, TSCD began odd-lot securities merging, division and denouncement of tax-deferral operations. This significantly reduced the amount of time required for purchase and sale of odd-lot securities, made odd-lot securities traded



完成銷除前手作業，真正落實『防杜偽(變)造及瑕疵股票之流通，減少證券商及投資人之損失』之最終目的。

另為減低本公司庫存股票壓力，積極推動由本公司所代理股務之上市、上櫃公司大面額股票換發作業，期能使本公司換發大面額作業更為順利。

股務部歷經七年來的成長及業務組織之更動，目前設置代理、資料、出納三科，代理科主要負責櫃檯工作、協辦股東會事宜、與發行公司之聯繫及股務招攬；資料科負責股東資料及印鑑之建檔管理及各項通知書之寄發；出納科負責稅務及股利發放相關事項。

第三節 業務推展契機

國內證券市場近十年來蓬勃發展，上市、上櫃公司家數急驟增加，自民國八十三年以後上市、上櫃公司股務委託代理達百分之九十以上，其不採行自辦之主要原因有四：

一、營業場所設備投資成本高昂

股務作業基於提供投資大眾舒適便捷之處所，其營業場所須達一定規模；更重要的是，為保管股東有價證券之安全性，須設置防火、防水及防盜功能且具嚴密保全措施的庫房設備，在硬體設備上投入之費用相當可觀。

二、專業股務人才難覓

股務事務皆需依循相關法令之規範作業，稍有不慎，極易導致股東權益紛爭或造成發行公司違法情事，故專業股務人員應具備豐富之公司法、證券交易法和相關稅法等法令知識，且須因應法令不斷修訂而隨時充實新知，致延攬股務專業人才實非易事。

三、電腦系統龐大不易維護

股務事務處理資料繁雜，資料量龐大且需長期保存，非藉由電腦系統處理，並由專責

on the centralized trading market to reach more reasonable price levels.

In March 1996, in order to make checking process quicker and under the SEC and TSCD policy, a new system was introduced whereby listed and over-the-counter securities on central depository with TSCD are sent for cancellation of previous shareholders' rights the same day, the cancellation operation can then be completed before ten o'clock the next day. In this way, the goal of comprehensively blocking the circulation of forged and altered securities and reducing losses to securities companies and investors can finally be achieved.

Additionally, in order to reduce the amount of certificates under custody, TSCD has been working actively to replace certificates to large-par certificates.

After six and a half years of hard work, the Shareholder Affairs Department currently contains three sections: Agency Transactions, Data and Payments. The Agency Transactions Section is mainly responsible for counter operations, assisting with matters of shareholders' meetings, and maintaining communication with the issuing companies. The Data Section is responsible for file management of shareholder data, as well as the issuing of various types of notification. The Payments

Section deals with matters related to tax and payment of interest.

Section 3 Business Promotion

The securities market in Taiwan has grown spectacularly over the past ten years, with a rapid increase in the number of companies listed, as well as in over-the-counter stocks. Since 1994, the proportion of companies listed or that entrust agencies to conduct the shareholders' related affairs has reached 90%. There are four main reasons for it:

1. Excessive cost of the necessary facilities

Shareholders affairs operations require a comfortable, convenient place for their business. More importantly, to ensure the safety of the securities held, first class fire prevention, humidity control and theft prevention are vital, as are effective vault security measures. The cost of these facilities can be quite considerable.

2. Shortage of shareholder affairs specialist

Shareholder affairs operations need to be conducted strictly in accordance with the law, or it is very easy for disputes to



程式或設計人員維護及配合業務需要隨時更新程式，實難應付日趨繁雜之股務作業。

四、人力支援調配不易

股務作業要高度時效性，同時具有明顯季節性之差異，皆須於限定時間內投入大量人力來完成，而清淡時期又造成人力閒置，徒顯調配上之困難。

股務事務維繫著投資大眾及發行公司相互間之權利與義務，受相關法令之規範，非專業人員無法適任；在現今工商高度發展之社會，各行各業分工愈趨精細專業，而自辦股務尚有前述之困難，是故股務事務委託專業機構代理，實為社會潮流所趨。

股務代理主要係銷售專業及服務，股務部為能掌握資訊維持服務品質及專業知識，對內常實施內部教育訓練，並派員參加相關機構舉辦之座談會及訓練課程，除充實專業知識外，並要求同仁隨時注意服務態度及電話禮儀，對外隨時收集更新發行公司或已提上市、上櫃申請公司之資訊，主動出擊，期能在此一自由開放之競爭市場，擴大業務發展空間。

近年來，政府積極規劃推動『國營事業全民釋股』政策，並委託學者專家作專題研究。基於經濟與便利效益考量，本公司亦全力配合政策需求研擬規劃全民釋股採帳簿劃撥配發之可行性，股務部已陸續實施『全民釋股』相關作業之員工教育訓練及電腦軟體規劃，期能順利配合政府政策之推行，降低該項作業之社會成本，以服務證券市場而嘉惠全民。

此外，配合主管機關積極推展認購(售)權證及原股跨國交易作業等，股務部更積極就股務作業擬妥配合事項，期使各項作業順利推行。

arise about shareholder rights. Specialist need to be thoroughly familiar with company law, securities transactions law, and with the law about taxation and other matters. They also need to be aware the change of the law. People who possess these qualifications are rare, making it difficult to recruit.

3. Difficult to maintain computer systems

Dealing with shareholder affairs means dealing large amounts of data. It requires the massive use of computer systems. It is difficult for most companies to deal with the complicated operations of shareholder affairs.

4. Difficulties with personnel Shifting

Dealing with shareholder affairs operations requires high efficiency. There are also differences between seasons, it needs to input large amounts of labor forces at same time, but at other times of the year, they have little to do. This clearly presents problems for personnel allocation.

Shareholder affairs operations requires simultaneous consideration of the rights and responsibilities of both the shareholders and the issuing companies. It involves a variety

of legal restrictions, and is an area that cannot be dealt with by non-specialists. It is no wonder that there is a trend that shareholder affairs operations performed on an agency basis.

Basically, shareholder affairs involves selling expertise and service. In order to ensure staff have access to the necessary information to maintain quality service and keep their up-to-date professional knowledge, TSCD frequently provides internal staff training, and also sends employees to participate in seminars and training courses organized by other related institutions. Besides improving their professional expertise, staff are also asked to maintain a proper attitude in service.

In conjunction with government's policy of releasing state-held stocks, TSCD is studying the feasibility of applying book-entry system to the release operations and Shareholders' Affairs Department has implemented education and training to related personnel and designed software applications required.

TSCD is also actively planning the operations for warrant and foreign original share listing currently under the promotion of the regulatory authorities.



第四節 業務概況

股務部自七十九年成立以來積極推展業務，所代理家數每年呈穩定成長，而於代理期間申請上市、上櫃成功之公司更達所代理家數一半以上，經過七年來的努力，迄民國八十六年九月底代理家數達五十一家(其中上市公司二十一家、上櫃公司八家、未上市、未上櫃公司二十二家)，詳如附表。

代理家數及股東人數統計表
Number of Companies and Shareholders for Which
TSCD Has Acted as Agent

年度 Year	代理家數 Number of Companies	成長率(%) Growth Rate (%)	代理股東人數 Number of Shareholders	成長率(%) Growth Rate (%)
1990	2	—	889	—
1991	15	650	45,014	4,963
1992	21	40	256,863	470
1993	30	43	351,505	37
1994	36	20	351,116	59
1995	40	11	660,465	18
1996	43	8	885,928	34
1997.9.	51	19	1,030,682	16

代理期間申請上市、上櫃成功公司一覽表
List of Companies Successfully Listed on TSE or OTC during the Agency Period

代理期間提出申請上市成功者 Companies Successfully Listed on TSE During the Agency Period	<p>大宇紡織、楠梓電子、台灣富網、亞洲化學、中環公司、龍邦建設、新亞建設、台灣光罩、金緯纖維、華泰電子、啓卓建設、厚生公司、光磊科技、萬海航運、中國產物保險、交通銀行、震旦行、強盛染整、所羅門等十九家。</p> <p>Universal Textile Co., Ltd.; Wus Printed Circuit Co., Ltd.; Taiwan Taffeta Fabric Co., Ltd.; Asia Chemical Corp.; CMC Magnetics Corp.; Long Bon Construction Co., Ltd.; New Asia Construction & Development Corp.; Taiwan Mask Corp.; King-Wei Fiber Co., Ltd.; Orient Semiconductor Electronics Co.; Ltd.; Chief Construction Corp.; Formosan Rubber Group.; Opto Tech Corp.; Wan Hai Lines Co., Ltd.; Chung-Kuo Insurance Co., Ltd.; Chiao Tong Bank; Aurora Corp.; Chyang Sheng Dyeing and Finishing Co., Ltd.; Solomon Technology Corp.; a total of 19 companies.</p>
代理期間提出申請上櫃成功者 Companies Successfully Listed on OTC During the Agency Period	<p>台育證券、全國加油站、臺聯貨櫃、大眾商銀、金美克能、大騰電子、佳鼎科技、五洲製革等八家。</p> <p>Tai Yu Securities Co., Ltd.; National Petroleum Co., Ltd.; Taiwan Allied Container Terminal Corp.; Ta Chong Bank Co., Ltd.; Me Ke Lon-g Chemical Industries Co.; Ltd.; Ultima Electronics Corp.; Vertex Precision Electronics Inc; Universal Tannery Co., Ltd. a total of 8 companies.</p>

Section 4 Current Situation

Since its establishment in 1990, the Shareholder Affairs Department has been working vigorously to expand its operations. The number of companies it serves as agent has been increasing steadily year by year. Over half of these

companies have applied successfully for listing during the agency period. After seven and a half years' hard work, TSCD was already agent for 51 companies by the end of September 1997 (21 listed, 8 over-the-counter, and 22 others).



第五章 電腦化作業

第一節 電腦設備之建置經過

民國七十八年三月本公司籌備小組依據實際業務需求，同時參酌國內各大金融機構電腦主機設備的使用狀況，決定選用 IBM 公司 3090 電腦主機，以處理本公司之證券集中保管帳簿劃撥帳務資訊，同時採用王安公司 VS-7110 電腦主機，作為本公司實體證券庫存管理資訊系統之用。

IBM 3090-15S 電腦主機於七十八年七月安裝於南海路南開大樓五樓，隨即進行各項系統之開發測試。惟因整體證券市場的發展超出預期，電腦系統的負荷也隨之增加，本公司乃立即擴充原有的電腦設備，於七十九年五月將 IBM 電腦主機由 3090-15S 單處理機 (CPU) 提昇為 3090-25J 雙處理機。

八十五年三月，為防範電腦主機遭受重大災害，致電腦系統損害一時難以彌補，故而再與 IBM 公司簽訂系統備援服務合約 (BRS)，合組災害備援作業小組，約定平時協助本公司制定備援程序，模擬測試及執行成果檢討改善，狀況發生時更能迅速、有效的使用該公司電腦中心之人力、物力支援，進一步確保集中保管帳簿劃撥電腦作業於突發狀況之災變處理能力。

王安 VS-7110 電腦主機於七十八年十月安裝於復興北路弘雅大樓十一樓，並於七十九年四月，迅速提昇為 VS-10000，以因應庫存管理業務之激增。翌年七月配合業務需求，再增購一部 VS-10000 電腦主機作業，並與原機互為備援。八十一年十二月，為配合公司擲節開支政策，節省辦公處所空間，並方便資訊專業人員調度，乃將王安電腦主機遷至南開大樓。

由於美國王安電腦公司宣告破產後，該公司主機及後勤支援處理能力已不符本公司有價證券實體庫存保管作業量之需要，故於八十六年度起全面汰換成符合開放式系統架

Chapter 5 Computerization

Section 1 The Establishment of Computer Systems

In March 1989 the decision was made by the TSCD Preparatory Team that, in line with operational needs, and taking into consideration the types of mainframe used in other major financial institutions in Taiwan, an IBM 3090 mainframe would be used to handle the information required for the company's book-entry and central depository operations; in addition, a Wang VS-7110 mini-computer would be used for the depository management system.

The IBM 3090-15S was installed on the 5th floor of Nankai Building on Nanhai Road in July 1989. The growth of the stock market during this period exceeded all expectations and the existing computer system might be inadequate to cope with the increasing business. Consequently TSCD decided to upgrade the company's computing facilities, and in May 1990, the IBM mainframe's single 3090-15S CPU was linked to a 3090-25J dual CPU.

In order to safeguard computer mainframe against major disasters, TSCD made an agreement with IBM on March 1996 for the construction of a computer back-up center that provides extra protection against contingencies.

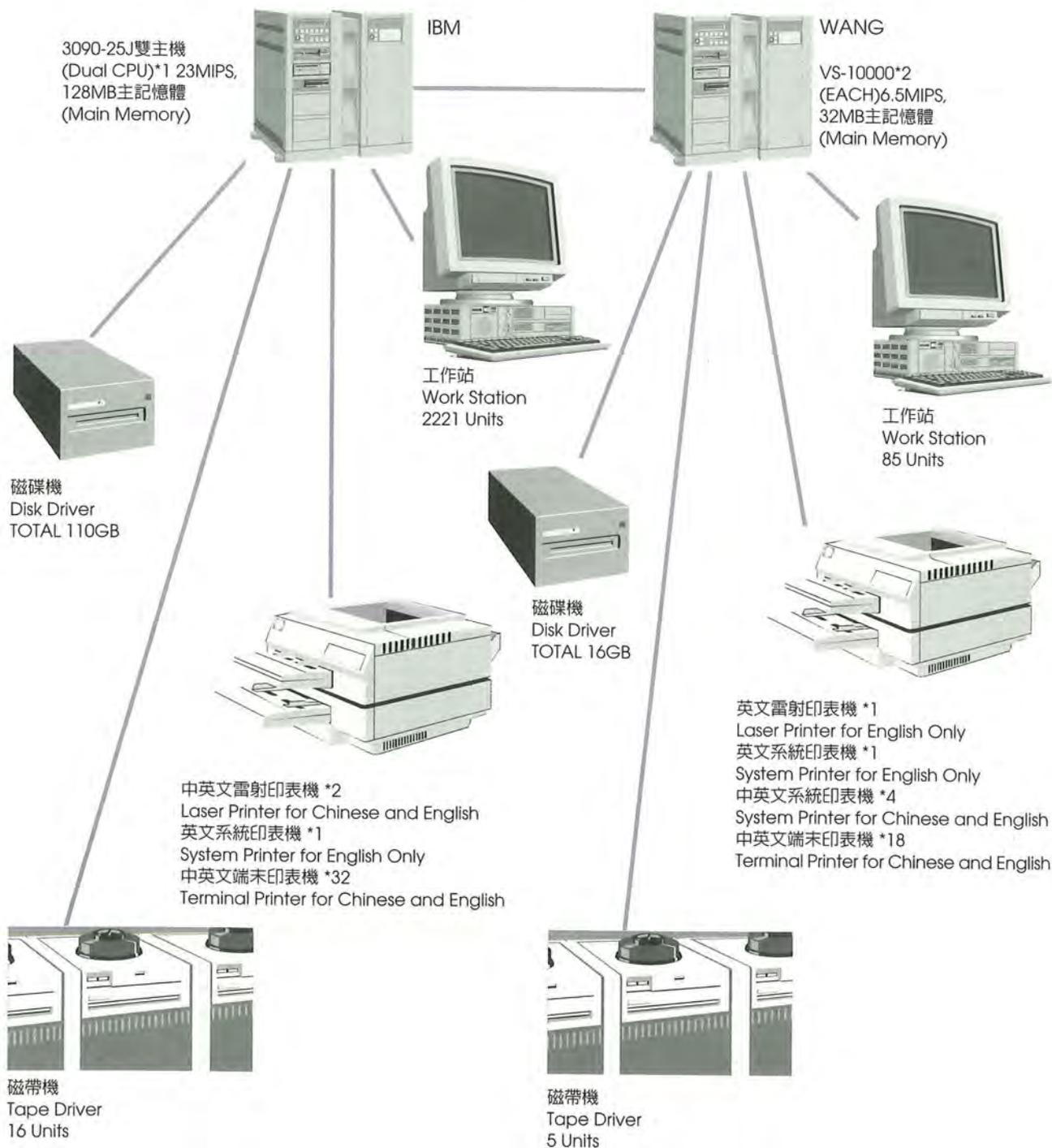
The Wang VS-7110 mainframe was installed in October 1989 on the 11th floor of Hung-ya Building. In April 1990, it was upgraded to a VS-10000 system in response to a sharp increase of demand for the custody service; again due to business needs, an additional VS-10000 mainframe was added in July the following year, with which, the original mainframe supports each other. In December 1992, in line with the company's policy of reducing expenditure, efforts were made to economize the office space; for this reason, as well as to make allocation of information personnel more convenient, the Wang mainframes were moved back to Nankai Building.

In 1997, a super computer IBM RISC 6000 (9076-2A4) replaces the Wang mainframe which no longer has the capacity to handle the depository operations. This is a new high-speed, multi-functional and multi-purpose computer.

In concurrence with the establishment of futures market as promoted by the regulatory authorities, TSCD set up a



原始主機設備架構圖 Original Computer System Architecture



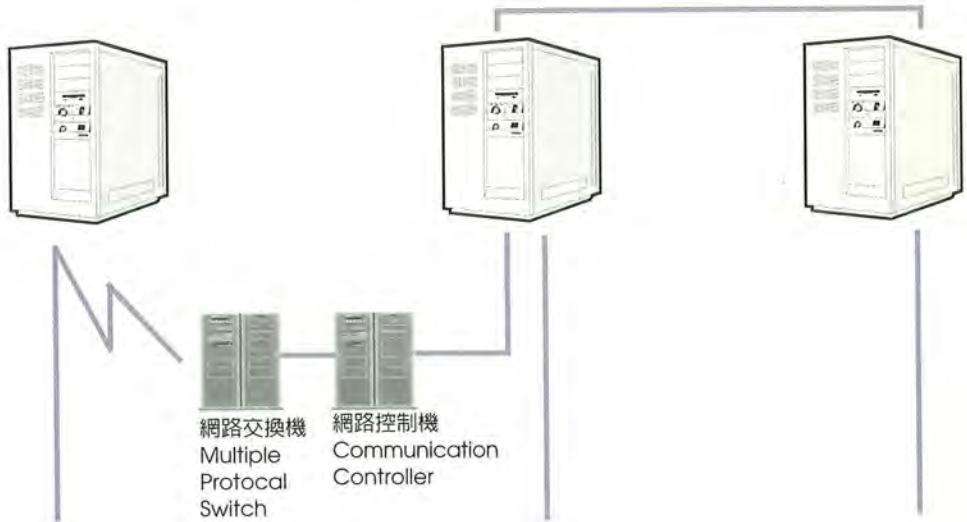


主機設備現況圖 Upgraded Computer System Architecture

期貨結算系統主機
Computer for Futures
Clearing System
SUN E4000 *2
E3000 *2

證券存託系統主機
Computer for
Securities Central
Depository and
Book-Entry System
IBM 9021-520 512MB, 48ITR
9121-621 384MB,59ITR

庫存管理系統主機
Computer for
Securities Depository
Management
System
IBM RS/6000 SP2,
9076-2A4 512MB*3, 66MHZ




磁碟機 Tape Driver

140GB

210GB

43GB


磁帶機 Disk Driver

4Units

12Units

4Units


印表機 Printer

中英文高速系統印表機 *2
High Speed Laser Printer
for Chinese and English

中英文雷射印表機 *2
Laser Printer for Chinese
and English

中英文高速系統印表機 *3
High Speed Laser Printer
for Chinese and English


端末機 Terminal

8 Units

2596 Units

85 Units



構，並具備大量平行處理與高速計算能力、多用途、多功能的超級電腦IBM RISC 6000(9076-2A4)型電腦主機。

八十六年二月為配合主管機關推動建立期貨市場，本公司資訊處除立即支援數名作業人員，成立業務電腦工作小組外，並引進開放式系統架構主機SUN E4000及SUN E3000型各兩台，作為期貨電腦資訊系統開發及作業使用。

八十六年三月底，隨著市場交易持續熱絡，作業量急遽上升，處理帳簿劃撥系統之IBM主機執行效率與容量已顯不足，遂由資訊處組成專案小組研擬主機汰換計劃。惟為因應市場作業效率之迫切需求，故在汰換主機規劃之過渡期間，採十八個月期租用方式，將電腦主機提昇為9021及9121型主機各一部，互為備援，除立即提高資料處理速度近二倍，並適時紓解容量不足之壓力。

第二節 資訊系統之開發

壹、集中保管帳簿劃撥資訊系統之開發

民國七十八年三月廿日，本公司籌備小組第一次會議，通過由高抗勝先生(時任財政部參事及本公司籌備小組執行長，現任本公司董事長)所提『證券集中保管劃撥交割資訊系統推展計劃』，並帶領交易所、復華公司指派參與之籌備人員，實施現況調查後訂定集保與證券商電腦連線作業系統之基本架構。初步確定了此一資訊系統之範圍、架構、硬、軟體系統配置及預定進度，在系統功能上預計開發證券存託帳務處理、清算劃撥處理、股務處理、計費處理、存託證券庫存管理等子系統。

七十八年四月，資訊作業籌備小組進行概要、詳細設計。

七十八年六月底，隨著機房工程的完工，資訊小組即著手進行程式設計及單元測試。

computer task force for the operation and brought in two sets of SUN E4000 and SUN E3000 computer each for the development of futures information system and related operations.

By March 1997, the IBM mainframe that processes book entry system is becoming deficient to meet business demand and a task force was set up to study the replacement project. In the interim, TSCD leases one set of 9021 and 9121 mainframe each for supporting which increase the speed of data processing by two folds.

Section 2 The Development of Application Systems

1. Development of securities central depository and book-entry system

In the first meeting on March 20, 1989 of the Preparatory Team, it was agreed to set up a book-entry, settlement and central depository system for securities as proposed by the Mr. Kenneth K.S. Kao (at the time Ministry of Finance councilor,

executive director of the Preparatory Team, and now Chairman of TSCD). President Kao led a team composed of staff members of Taiwan Stock Exchange Corp., Fuh Hwa Co. and all members of the Preparatory Team to make a status survey. Following the survey, fundamental framework for linkages between TSCD and securities companies was established. Initially, the scope of the system, framework, placement of hardware and estimated progress were decided. On the system function, it was decided to develop sub-systems respectively for billing processing of securities deposit, processing of settlement in book-entry form, processing of services, processing of fees calculation, and depository management for deposited securities.

The following events are the highlights of the development:

- * In April 1989, the information operation preparatory task force proceeded with the sketch and detailed designs.
- * At the end of June 1989, following completion of the computer room, the information operation preparatory task force went on to start program design and unit test.
- * At the end of August 1989, development of related on-line operation for transactions was completed.



七十八年八月底，相關連線交易開發完成。

七十八年九月十八日為推動新制度之試行作業，將交易所結算部、復華公司保管部及本公司籌備小組人員集中在復興北路弘雅大樓上班，現券交割工作由本公司人員接辦，持復華保管憑證之交割亦由證券商交予本公司人員後，由本公司人員持往復華換領股票再交付交易所結算部，因應此一作業需要，資訊小組特別開發『憑證換領』資訊系統以為配合。

七十八年十月底，相關批次作業如期開發完成。

七十九年元月，集中保管帳簿劃撥資訊系統正式上線，開啓了證券市場保管交割作業的新紀元。

此後為配合政府推動亞太營運中心政策朝國際化及自由化發展為目標，本公司施副總經理敏雄及資訊處林經理火燈奉命率相關人員於八十四年底組成期貨結算機構籌備小組，負責規劃期貨結算制度。其間，曾獲主管機關指示，電腦系統預定自國外洽購，籌備人員即就德國DTB及瑞典OM二種期貨電腦系統之特質深入了解分析並參酌本國環境後，提出具體建議。期貨結算籌備小組於八十五年三月初組成並集中於本公司資訊處作業，成員共十人(其中交易所支援二人)。至八十五年底，階段性任務大致完成，惟因政府高層整體政策考量而終止籌備工作，另行由本公司成立期貨業務電腦小組朝自行開發作業系統方向努力。

八十六年四月中旬，奉命支援之期貨結算業務電腦小組按預定工作進度，分別完成現況調查、概要設計及詳細設計，進行程式撰寫及完成單體測試，並於九月底完成結合測試、演練及驗收作業。

* On September 18, 1989, the Settlement Department of the Taiwan Stock Exchange Corp., the Depository Department of Fuh Hwa Co. and the Preparatory Team of the Company were moved to a collective office in the Hung-ya Building on Fu-hsing North Road for promoting the operation of the new system where settlement of securities in physical form was handled by staff members of TSCD. Furthermore, settlement of securities with Fuh Hwa's depository receipt was also handed over by the securities companies. Staff members of TSCD then carried the receipts to exchange for securities certificates at Fuh Hwa Co. and to the Settlement Department of Taiwan Stock Exchange Corp. The information operation task force had specially developed a system to meet the requirement of the operation.

* At the end of October 1989, related batch systems were developed one by one.

* In early January of 1990, the system of book-entry and securities central depository were formally on-line, thus starting a new era of operation for deposit and settlement of securities.

Subsequently in concurrence with government's promotion of the Asia-Pacific Business Center policy that directs the financial system toward internationalization and liberalization, TSCD was assigned the task of developing the futures clearing system. A preparatory task force was set up in March 1996 and completed the preliminary assignments by the end of 1996. Although the entire preparation work is now put on hold by the government after a reevaluation of the policy, TSCD continues the system development task by setting up a computer task force for futures business.

By mid-April 1997, the task force has followed the schedule and completed the tasks of survey of current status, outline and detailed design, programming and separate testing. It is scheduled that on-line testing, trial runs and acceptance will be completed before the end of September.

2. Current systems

TSCD has been putting considerable efforts on the development of relevant applications systems for operations and administration as well. In addition, to meet the needs of decision-making support, the company has also developed a



貳、本公司現有資訊系統

本公司不管在業務電腦化方面或行政電腦化方面均積極開發相關應用系統，並因應決策支援之需求，進而開發管理資訊系統，各項應用系統之主要功能及上線日期概述如下表：

	系統名稱 Name of System	系統功能 System Functions	上線日期 (開發完成日期) Date of Implementation (Date of Development Completion)
業務電腦化 Computerization of Business	1. 有價證券存託系統 Central Depository and Book Entry System	處理集中保管有價證券之帳簿劃撥業務，包括有價證券之送存、領回、買賣轉帳、設質交付及交割結算等。 To handle central depository and book-entry of securities operations, including depository, withdrawal, sale, purchase, transfer, pledging, settlement, etc.	1990.01.
	2. 有價證券庫存管理系統 Securities Depository Management System	處理並控管本公司保管之有價證券入出庫資料，以及庫存實體證券之儲位。 To handle and control TSCD securities depository data, along with location of physical securities within the depository	1990.01.
	3. 有價證券分戶保管系統 Management System for Non-fungible Securities Depository	處理以分戶保管方式保管各公開發行公司董事、監察人及信託保險業股票之相關資料。 To handle data relating to securities held on separate depository in the accounts of issuing companies directors and supervisors, or securities deposited by credit or insurance firms	1990.09.
	4. 股務代理系統 Shareholder Affairs Agency System	處理本公司所代理公開發行公司之股務業務。 To handle shareholder affairs operations conducted by TSCD on an agency basis	1990.12.
行政電腦化 Computerization of Administration	5. 人事管理系統 Personnel Management System	處理本公司員工資料異動、員工出勤管理及薪資發放等作業。 To handle changes in company personnel data, management of personnel hiring and termination, payment of salaries, etc.	1989.09.
	6. 會計管理系統 Accounting Management System	處理本公司日常會計作業資料，並產生各項會計報表供管理決策之參考。 To handle data deriving from TSCD day-to-day accounting operations, as well as to prepare various types of report for the reference of company decision-makers	1991.01.
	7. 用紙用品庫存系統 Paper Storage System	控管本公司統籌代證券商訂購之各項交易用紙及資訊耗材。 To manage all types of transaction paper and information materials purchased by TSCD on behalf of securities companies	1991.01.
	8. 財產管理系統 Assets Management System	處理本公司所購置財產之明細資料並作異動登錄。 To handle details of company assets and record any changes	1991.06.
	9. 用品管理系統 Supplies Management System	控管本公司各部門文具等零星用品之採買、領用及安全存量。 To control purchase, receipt and safe storage of stationery and other supplies required by each TSCD department	1992.11.
	10. 公文管理系統 Document Management System	處理本公司各部門公文之收、發、調閱及稽催。 To handle the receipt, issuing, reading and checking of documents for each TSCD department	1994.01.



系統名稱 Name of System	系統功能 System Functions	上線日期 (開發完成日期) Date of Implementation (Date of Development Completion)	
行政電腦化 Computerization of Administration	11. 契約管理系統 Contract Management System	控管本公司所簽訂之契約，建立各廠商之基本資料，年度承攬契約明細及到期契約之資料，供續約或換約參考。 To control agreement signed by TSCD, and store basic information on each supplier, details of contracts undertaken during the current year, and data on contract due to expire, for use in determining whether to renew or modify contracts	1994.01.
	12. 管理資訊系統 Management Information System	彙總各部門重要之業務資料，業務計劃執行狀況及年度業務目標達成率。經統計分析後供作管理階層決策之參考，並作為適時調整業務重點之依據。 To collate important operational data from each department, state of progress with projects currently underway, and degree to which operational targets for the current year are being met. After statistical analysis, the data is provided for reference in decision-making by managers at each level, and serves as a basis for modifying operational emphases where needed	1994.04.
	13. 採購管理系統 Purchasing Management System	控管本公司大型採購及修繕作業。 To control major purchases and renovation work	1995.03.

參、有價證券存託及庫存系統上線後陸續新增之作業子系統

為配合證券市場業務需求，本公司自七十九年集中保管帳簿劃撥資訊系統上線以來，陸續於原有之系統上增加了許多新的作業及功能並調整改善作業流程，尤以葉總經理到任後推動之集保餘額語音查詢系統、參加人送存股票輸入號碼作業、借券作業及加強證券所有人名冊控管等作業，除便利投資大眾查詢餘額，有效防範不法挪用客戶餘額，使證券市場的運作更順暢。茲將相關電腦作業項目概述如下表：

子系統名稱 Name of Sub-systems	子系統功能 Functions of Sub-systems	上線日期 (開發完成日期) Date of Implementation (Date of Development Completion)
1. 債券集中保管帳簿劃撥作業 BES-CD operation for bonds	辦理有關債券集中保管、送存、領回、議價買賣撥轉等業務，同時代集保戶辦理債券還本付息款項之自動轉帳。 Bond custody, deposit/withdrawal, account transfer of negotiation trade collecting principal and interest for CD account holders via automatic account transfer.	1991.11.
2. 小龍債券跨國結算交割作業 Cross-border clearing and settlement operations for Little-Dragon Bonds	透過與國際性結算交割組織之連線作業，辦理小龍債券跨國之清算交割。 Cross-border clearing for Little-Dragon Bonds via online operation with international clearing institution.	1991.12.
3. 上市股票鉅額買賣帳簿劃撥作業 Book-entry operation for block tradings of listed stocks	將上市股票鉅額買賣申報與交割納入帳簿劃撥範疇。 Providing the function for block trading of listed stocks to be settled via book-entry system.	1992.06.
4. 零股集中保管帳簿劃撥作業 BES-CD operation for odd-lots securities	辦理零股保管、送存合併、領回分割、買賣撥轉及代辦放棄緩課作業。 Providing the services of odd-lots custody, merging on deposit, splitting on withdrawal, account transfer for transactions and proxy for waiving of tax-deferral.	1992.09.



子系統名稱 Name of Sub-systems	子系統功能 Functions of Sub-systems	上線日期 (開發完成日期) Date of Implementation (Date of Development Completion)
5. 違約證券商交割股票留置作業 Operations for retention of stocks of securities firms with default transactions	於證券商發生違約無法完成交割時，依交易所指示留置其交割股票，以避免交割風險，維護交易市場之穩定運作。 Retaining stocks of securities firms with default transactions under the instructions of TSE as a means to lower settlement risks and maintain the smooth operation of the markets.	1992.09.
6. 換發大面額股票作業 Operation for replacement of jumbo certificates	辦理庫存仟股股票合併換發為大面額股票之號碼及安全存量控管作業，以減輕庫房壓力並降低作業人力及成本。 Replace stocks under custody to jumbo certificates and capacity control so as to alleviate vault burden and lower manpower required and costs.	1992.10.
7. 帳簿劃撥配發新股作業 Book-entry for distribution of new shares	上市、上櫃公司發行新股時，得透過本作業於新股上市當日即以帳簿劃撥方式，配發予集保戶之投資人，以降低上市公司發行成本，並便利投資人即時取得其所配得之新股。 Distributing new issues by listed or OTC companies via book-entry systems to investors with CD accounts to lower the costs of issuance and allow investors to secure new stocks promptly.	1992.11.
8. 參加人主管授權交易控管作業 Trading control operation	防止弊端發生並確保參加人作業之安全，本公司配合證管會訂定之「參加人主管授權交易加強控管辦法」，將較易發生弊端之交易，印製表冊，分送交易所、復華金融公司，查核參考。 With the intents to prevent the occurrence of frauds and ensure the operational security of the participants, TSCD, in concurrence with related provisions of SEC, prepares a list of trades which are prone to frauds and provides it to TSE and Fuh Wah for reference.	1993.04.
9. 證券商交割補正帳簿劃撥作業 Book-entry operation for corrective procedure	簡化證券商因發生錯帳違約時，需辦理補正之相關作業程序，並提高各單位之作業時效。 Simplifying the corrective procedures for account error or default trade to enhance the operation efficiency.	1993.09.
10. 擔保價款未交付證券商交割股票留置作業 Operation for retention of stocks of securities firms that fail to deliver guaranteed cash or securities	於證券商應付交割代價及應付擔保價款未交付時，依交易所指示留置其交割股票，以避免交割風險。 Retaining stocks of securities firms that fail to deliver guaranteed cash or securities under the instructions of TSE as a means to lower settlement risks.	1993.09.
11. 颱風侵襲部份地區休市交割結算作業 Clearing and settlement operation on typhoon days when part of the market are closed	因應颱風侵襲時，部份地區休市而能繼續維持市場之穩定運作，並避免影響一般投資人之權益，開發特定之結算系統。 A specific clearing system is developed to ensure the continuing operation of the market in the event of typhoon when some markets are closed.	1993.10.
12. 證券金融事業有價證券借貸劃撥作業 Book-entry operation for securities lending	簡化證券金融公司發生融券差額，向證券交易所辦理標借之作業程序，本公司乃配合相關單位規劃，以電腦自動轉帳方式辦理證券金融公司有價證券之借貸制度。 Simplifying the procedures of securities finance companies acquiring a securities loan applied to TSE by providing automatic transfer service for the lending operations.	1993.10.



子系統名稱 Name of Sub-systems	子系統功能 Functions of Sub-systems	上線日期 (開發完成日期) Date of Implementation (Date of Development Completion)
13. 款券劃撥戶得免持證券存摺辦理交割結算作業 Book-entry operation for clearing and settlement with the exemption of securities passbook	為簡化交割手續便利投資大眾，並減輕證券商作業負荷，本公司乃配合主管機關規劃款券劃撥戶得免持證券存摺辦理有價證券之自動轉帳，完成其交割。 Providing automatic account transfer service without requiring the presence of securities passbook as a means to provide convenience to the investors and alleviate the operating load of the securities firms.	1993.11.
14. 債券櫃檯議價買賣帳簿劃撥作業 Book-entry operation for bonds dealing at OTC	為活絡債券市場並維護交易安全，本公司乃配合櫃檯買賣中心規劃債券議價買賣等殖成交制度，使債券等殖成交議價買賣交易，得以帳簿劃撥方式辦理給付結算。 In coordination with the parity trade system for negotiation trade of bonds advocated by OTC, settlement service via book-entry for bond trade by negotiation is provided as a means to invigorate the bond market and safekeep trade security.	1993.11.
15. 中央公債鉅額買賣帳簿劃撥作業 Book-entry of block trading of treasury bonds	使中央公債交易商得以帳簿劃撥方式辦理其央債鉅額買賣之交割結算，以健全債券交易市場、建立債券買賣之價格指標並維護交易安全。 Allowing block trading of treasury bonds to be settled via book-entry so as to establish a sounder bond market and bond price indices.	1993.12.
16. 有價證券設質交付帳簿劃撥作業 Book-entry operation for securities pledging	簡化有價證券設質交付作業程序，免除投資人攜帶大量實體證券辦理設質之風險，提供便捷、安全之服務。 Simplifying the procedures for securities pledging to rid investors of the risk of physically carrying bulk of certificates for pledging procedures.	1994.05.
17. 自辦信用交易證券商過戶核帳功能 Operation for account checking by securities firms providing finance for margin trading	協助自辦信用交易證券商加強信用交易專戶過戶資料之檢核，信用專戶內，逢證券之最後過戶日餘額與傳送至本公司之客戶證券所有人名冊資料不符時，由電腦顯示錯誤訊息，經證券商更正相關資料後，再行結帳，以獲得交易帳務之完整控管。 Assisting securities firms providing finance for margin trading in auditing their margin accounts; in the event the balance of the margin account on the last trading day does not match the figures shown on TSCD securities ownership register, computer will signal error and settlement won't be finalized until the securities firm makes corresponding corrections.	1994.09
18. 櫃檯買賣股票劃撥作業 Book-entry operation for OTC tradings	辦理有價證券之圈存、結算、錯帳處理及帳簿劃撥等作業，以確保成交後交割義務之履行。 Providing the services of marking, settlement, disposition of account error and book entry for securities to ensure the performance of settlement following a transaction.	1994.12.
19. 郵件收付作業 Operation for certificate receipt/withdrawal by mail	辦理郵件寄收、日結、郵寄證券點收之控管，以節省中、南區證券商之場地租用、人事等費用。 Providing certificate receipt/withdrawal, daily settlement by mail and the control of receipt of securities by mail to save securities firms in central and southern Taiwan the costs of setting up offices and employing more people.	1995.03.
20. 證券金融業務資訊網路系統 Information network system for securities and finance business	提供網路資訊傳輸服務，擔任證券商與證券金融公司間之資訊傳遞仲介，以節省雙方網路建置之成本、縮短開發作業之時間、維持作業之品質。 Providing information transmission service as a medium of information exchange between the securities firms and finance businesses to save the costs of erecting their own network, shortens the time of developing new business and keeping their operating quality.	1995.07.



子系統名稱 Name of Sub-systems	子系統功能 Functions of Sub-systems	上線日期 (開發完成日期) Date of Implementation <small>(Date of Development Completion)</small>
21. 端末媒體接收客戶餘額檔案作業 Terminal operation for receiving account balance information	辦理集保客戶之餘額檔案傳送至各證券商與本公司連線使用之帳簿劃撥端末設備，以利證券商自行列印報表供其內部對帳使用。 Transmitting the information on account balance of clients of securities firms to their terminals, so they can print statements to be used for internal auditing.	1995.12.
22. 集保餘額語音查詢系統 Voice inquiry system	提供投資人直接查詢其集保帳戶之餘額，防範損及投資人權益之違法情事。 Providing the service of direct inquiry voice of account balance available to investors to ensure the interest of investors.	1996.01.
23. 電腦標借作業 Operation for computer securities lending between securities finance companies and securities firms	證券金融公司有借券需求時，透過本作業與交易所電腦連線，完成向證券商借券交易，簡化證券商作業。 Simplifying the procedures of securities finance companies acquiring securities loans from securities firms.	1996.01.
24. 參加人送存股票輸入號碼作業 Operation of securities number input by securities firms	證券商操作送存交易時，隨即輸入股票號碼，藉由本公司提供之掛失股票檢查功能，及早防止偽造、瑕疵股票流入市場。 Allowing securities firms to check the information on stocks reported missing when inputting stock number at the time of deposit to prevent the circulation of forged and defective stocks.	1996.06.
25. 電腦借券作業 Computer operation for securities lending	參加人有借券需求時，透過本作業與交易所電腦連線，完成向投資人借券交易作業。 Simplifying the procedures for participants acquiring a securities loan from investors.	1996.09.
26. 證券所有人名冊控管作業 Operation for securities ownership register control	防範投資人集保交易相關基本資料外洩，被利用從事不法行為，影響投資人權益。 Preventing investors CD-related basic data from being disclosed and utilized in unlawful activities as a way to protect investor interests.	1996.11.
27. 測試有價證券印製規格及條碼作業 Examination of Certificates format	對首次上市、上櫃及新增資股票號碼(含條碼)於簽證前送交本公司進行檢測，期使股票號碼格式標準化，俾增進證券市場之運作效率。 Examine the format of certificates including stock number, bar-code, etc. for IPO stocks and subsequent issuance by TSCD before they are certified as a means to enhance the operation efficiency.	1997.06.
28. 認購(售)權證作業 Book-entry Operation for warrant trading and exercises	以全面集中保管帳簿劃撥方式，辦理認購(售)權證之買賣交割，並提供投資人向發行人請求履約、行使權利之通知與其證券之撥轉。 Implement the operation of fully Central Depository and book-entry for warrant trading, also provide the function of right exercise notice and securities transfer respectively when investors claim the call or put rights to the issuers.	1997.06.



第三節 參加人電腦連線作業與服務

壹、證券商電腦連線作業述記

我國在推動證券集中保管劃撥制度時，盱衡國內證券業發展情勢，決定由本公司接受交易所委任辦理交割業務，並接受各證券商委託，代為從事證券商客戶帳務資料之電腦處理。由於此二項委託業務，使得本公司電腦系統必須採取與各證券商連線之作業方式，而連線作業之處理型態，不論對系統回應時間、穩定度或是故障復原能力等各方面之要求，均較單純之批次作業高出甚多，尤其在新證券商開設如雨後春筍之際，如何於短時間內開發完成並推廣及於每一證券商，確實是一項任務艱鉅之挑戰。七十八年四月十七日第一批籌備人員正式報到參與籌備，展開各項資訊系統規劃、設計工作。

由於當時，公司尚未成立，對外交涉備極困難，如向台電申請高壓供電及向台北市政府建設局申請電工執照等，尤其在短期內要求電信局供應一仟對以上之數據線路，更是艱難。

歷經八個月的籌備規劃，新的集中保管劃撥交割制度於七十九年一月四日正式上線實施，當日選定之元大、聯合、大展、仁信及永興五家證券商連線成功，雖為往後之推展奠定良好之基礎，惟因大多數之證券商擔心先連線必須先繳交本公司服務費、內部電腦系統來不及配合、對於新制度轉換的痛苦頗感惶恐，以及數據專線無法如期完成等因素下，致使每個月預計連線四十家之推廣工作備極艱辛。

七十九年四月起，未連線之證券商鑑於電腦連線作業發揮預期之功能，期望儘早連線，要求連線家數遽增，七十九年六月以前申請連線者高達四百單位，由於電信局數據線路一時無法配合需求，推廣工作人員承受相當之壓力。幸經多方奔走努力，終於在七

management information system. The main functions of the various application systems and dates at which they came on-line are listed on page 73,74.

3. Operational sub-systems

Since the operation of the central depository and book-entry system went on line in 1990, many new operations and functions were added to the system to serve the market and investors better and effectively prevent the occurrence of frauds. A brief description of sub-systems in operations are listed on page 74,75,76,77.

Section 3 On-line Operations and Services

1. Computer link-up with securities companies

At the onset of promoting the book-entry and securities central depository system, it was decided that TSCD be entrusted the business of delivery and settlement by Taiwan Stock Exchange Corp. and the billing information of clients, a job handled by securities companies. The two jobs had made it necessary for TSCD to take immediate action to link with each

securities company. Handling of the on-line operation dictates a more sophisticated maneuver in that consideration must be given to requirements of response time, stability, and ability of malfunction restoration of the system. The task started in April 1989 with the first set of preparatory personnel working on the planning and design of various information systems. At that time, the company was not formally established that made negotiation with other agencies extremely difficult, including applying for power supply, electrical permits and more than one thousand telephone lines.

After eight months of preparation, the new book-entry and central depository system went on-line on January 4, 1990 and successfully linked up five designated securities companies. However, subsequent work of promoting the system to other securities companies was made difficult by various factors; the hesitation of securities companies changing to a new system, the doubt about advanced service fee and delay of data lines installment.

However, companies that requested for the link-up increased drastically since April 1990 to the tune of over four hundred applicants by June 1990. Albeit the difficulty caused



十九年八月底完成所有的證券商之連線作業，為證券交易帳簿劃撥制度的電腦連線作業寫下新頁。

貳、連線網路系統及設備

一、系統架構

本公司於台北、台中、高雄分別裝置通訊控制機，北區參加人係以中低速數據線路(4800 BPS)直接與本公司連接，而中、南區參加人則連接至本公司中、南區之集訊中心，再由各該集訊中心利用本公司租用的各三條高速數據線路(9600 BPS)連接至本公司電腦主機，以節省中南區參加人數據線路租費。

七十九年七月，為因應與日俱增之數據資料，並考量網路備援的迫切性，分別於台中、高雄加裝通訊控制機各一部。

八十五年下半年，另增設三條T1高速線路架設於北區三地辦公場所間、二條64K線路架設於台北至台中、台北至高雄間，以提高傳輸效率。

二、參加人端末設備

參加人原與本公司電腦主機連線之端末設備，主要由IBM 4702端末控制機、IBM 4700櫃員機及IBM PS/55中文個人電腦組成，交易量較少之參加人亦可選用僅以PS/55個人電腦與本公司主機連接。

八十三年三月，本公司在參加人要求多元化端末設備以降低營運成本，以及IBM公司基於全球經營策略考量將全面停產的壓力下，由資訊處組成存託系統端末設備多元化小組，配合IBM、榮電、三商行、銀行家等四家廠商共同規劃開發，自八十五年四月起開放選擇使用。

by a shortage of data lines, TSCD staff worked assiduously to overcome various problems and completed the task of linking up all securities companies by August 1990, marking a new page of the on-line operation in the book-entry system.

2. On-line network system and equipment

a. System Structure

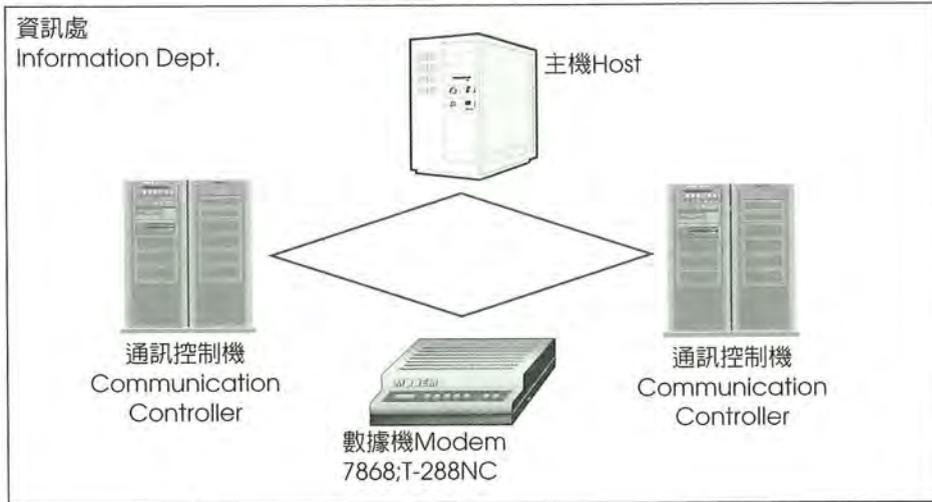
Communication controllers in Taipei, Taichung, and Kaohsiung were installed respectively. Participants in Northern Taiwan linked with TSCD via a medium-low volume 4800 BPS communication lines directly while participants in Central and Southern Taiwan link with the network control center of TSCD which link with the TSCD mainframe via the three 9600 BPS communication lines. In July 1990, in order to meet the ever increasing volume of data and for consideration of the necessity of network back-up facility, an additional communication controller was installed in Taichung and Kaohsiung. In the latter half of 1996, 3 T1 high speed lines were added to the three office premises in Northern Taiwan.

b. Participants' terminal equipment

Equipments previously used by participants to link up with TSCD's mainframe are primarily IBM 4702 Terminal Controller, IBM 4700 terminal and IBM PS/55 Chinese PC. In March 1994, prompted by the request of participants to render the options for terminal facilities more diversified so as to lower their operating costs and the imminent discontinuance of those IBM equipments, the Information Department set up a task force of diversifying terminal equipments for the securities central depository and book entry system and more options become available to participants starting in April 1996.

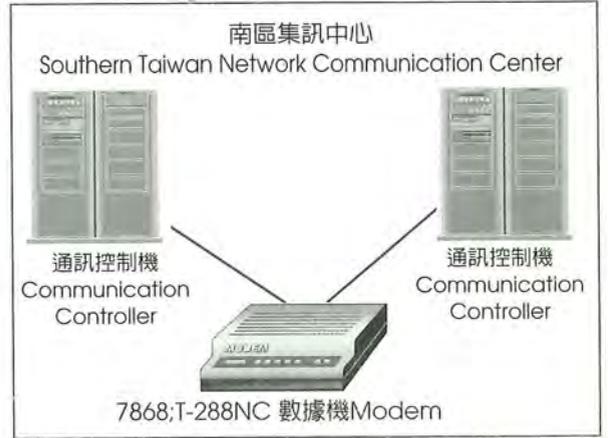
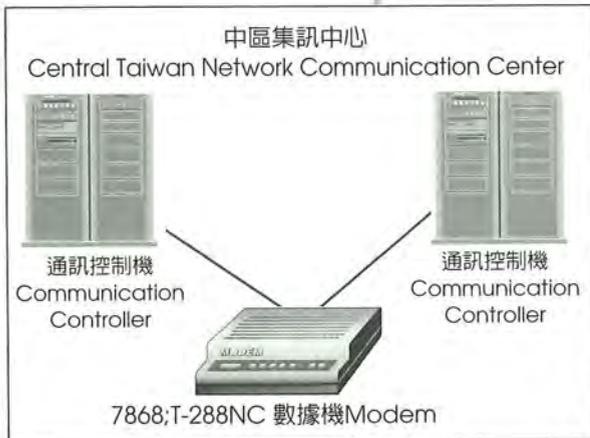


網路設備現況圖 Network Architecture



9.6K X 3
64K X 1

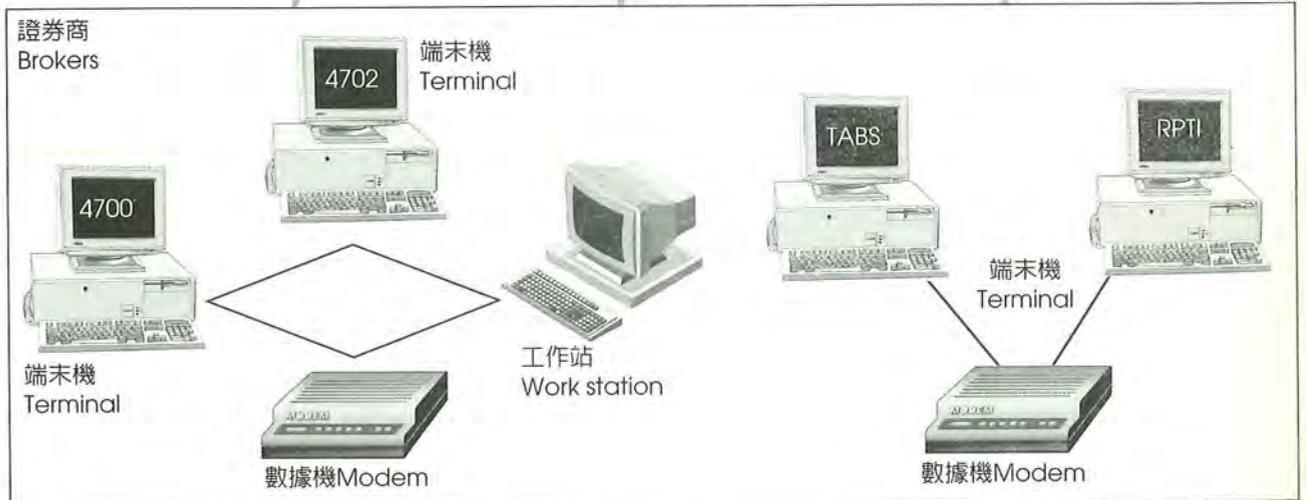
9.6K X 3
64K X 1



4.8K X 1

4.8K X 1

4.8K X 1





參、連線服務中心之設置

一項產品的好壞，其售後服務也是相當重要的一環，在連線推廣完成後，如何使網路穩定，運作順利，才是往後保管劃撥制度運作成敗之重要關鍵。本公司於七十八年十一月即分別於北、中、南三區成立連線服務中心，提供業務諮詢的熱線服務以及網路監控管理。

肆、帳冊之印製與媒體資料之保存

一、帳冊之印製

依照集中保管帳簿劃撥作業相關規章規定，本公司參加人應設置客戶帳簿以記載其每日增減變動及餘額。為使參加人能完整保留其保管總分類帳及明細分類帳，本公司須列印交易明細表及餘額表供參加人存參。

二、媒體資料保存

為減輕參加人報表帳冊之保存壓力，本公司受託以電腦媒體方式代參加人保存各種客戶帳冊。參加人日後如有列印需要，則可填單申請補印。為此本公司每日保存之參加人客戶交易及餘額資料均在一千萬筆以上。

伍、集保制度作業程序之訂定

為期使集保作業順利，保障集保客戶權益，本公司乃協助訂定參加人集保作業程序供參加人採用，例如集保帳務日結程序、帳務複核程序、傳票、報表保管程序、存摺作廢程序、主管卡使用管理程序及內部稽核要點等。而為使參加人處理客戶集保帳務程序能依循前述準則，本公司亦配合訂定各種處理手冊，供參加人參考，如端末機操作手冊、業務處理手冊、稽核手冊等。

3. Setup of Network Control Center

How to make the network operation steady after completion of the on-line service has become a deciding point for the book-entry system of securities. As such, On-line Service Center was set up as early as in November 1989, providing hotline service for business consultation and network monitoring control.

4. Printing of accounts book and safekeeping of media

a. Printing of account books

By related rules and regulations concerning operations of book-entry and securities central depository system, TSCD is required to establish account books for the participants in which detailed list of transactions and list of balance are printed.

b. Safekeeping of datas

To reduce the pressure of file-keeping, TSCD has been consigned to safeguard, through computer files, clients' information for participants. The participants may, whenever needed, apply for reprinting.

5. Procedure for the central depository system

As for the central depository operation to carry on smoothly and protect the interests of clients, TSCD has rendered its assistance in preparing a standing procedure for the central depository system. In addition, handbooks are also helpful for the participants to follow the established procedures in handling the central depository transactions.



第四節 電腦化作業之內部管理與查核制度

壹、內部管理

證券集中保管帳簿劃撥制度實施之良窳，事涉數百萬投資人之權益，以及整體證券市場之運作秩序，而電腦作業系統是否正常運作，又為其中重要關鍵。為維持電腦系統穩定，防止弊端發生，本公司對於電腦作業訂有變更管理、問題管理、安全管理及資源管理等內部控制管理程序，簡述如下：

一、變更管理

凡對現行電腦作業有影響之變更均列管追蹤，且依其影響範圍之廣狹、變更之複雜程度、難易度、有無前例之案件、變更作業籌劃時間之長短等衡量因素，區分等級，分由不同層級主管控制，並明確劃分各階段變更作業之職責，所有應用系統作業之變動均由變更管理小組依據變更作業程序完成。

二、問題管理

凡對電腦作業過程中所發生之各種異常狀況，均列管與追蹤，並依照影響範圍之廣狹、故障時間之長短為基準區分等級；問題管理召集人認有必要時，亦可提昇問題等級。並定期檢討問題發生之原因，解決之道及防範措施。

三、安全管理

為預防本公司電腦系統資源、儲存資料遭致盜用、誤用或損害，並維持系統運作之穩定，設置系統資源存取安全控管軟體，自動依核定實施之安全控管策略，保護電腦資源，記錄系統資源使用狀況，追蹤未經授權之使用者，以達到保護及監控之目的。

Section 4 Internal Control and Auditing System for Computerized Operations

1. Internal management

Implementation of the book-entry and securities central depository system concerns the interests of investors in millions and the stock market as well. Whether computer operation can operate correctly becomes a major factor to decide its success or failure. To maintain its steadiness and prevent fraud, TSCD has prepared some internal management procedures about computer operation, namely, alteration management, problem management, safety management, and resources management. In brief, they are:

a. Alteration management

Any alterations that might affect existing computer operation are controlled and followed up. The control is exercised by executives at different levels, depending on

the scope of impact and the degree of complexity. Furthermore, a clear definition is laid out to specify the stages of alteration and the responsibilities. All alterations of applied system operations are carried out by the alteration team in accordance with established operation procedures.

b. Problem management

Any abnormal occurrence in the process of computer operation is controlled and followed up. The basic classification is made by the scope of its impact and the length of time the breakdown endures. Meanwhile, a regular meeting will be convened to review the cause of the problem and the method of solution as well as preventive measures.

c. Safety management

To prevent TSCD's system or data resources from stolen, abused or damaged, a safety control management software has been set up.

d. Resources management

To monitor system resources, an operational system resources management package software is used. Regular checkups on mainframe computer and related peripheral



四、資源管理

使用作業系統資源管理套裝軟體監控相關系統資源，並由專人負責管理，定期檢查電腦主機及相關週邊設備之使用績效，避免瓶頸發生，並定期實施重要檔案資料備份作業，以維護資料之安全。



equipment so that bottlenecks can be avoided. In addition, backup copies are also made for safety concern.

2. Auditing system

Auditing operation is based primarily on the fixed auditing items set.

Auditing Department. Alteration operation, problem follow-up, safety control management, resources and operation management are reviewed and verified to make sure that they are performed in accordance with established procedures. Implementation of the auditing system is carried out on a regular basis by managers at all levels in the information department.

Section 5 Future Developments for Computerization

1. Replacement of outdated mainframe

The computer system for the securities depository operation currently in use is on a 18-month leased starting in March 1997 which upgrades the original mainframe to IBM 9021 and 9121 models. Apart from business needs, the 18-month lease period will provide an opportunity to observe the working of a new system and prepare for future conversion to a new-generation of computer system.

2. Strengthening OA operation

An Intranet has been formed, setting up a good foundation for Internet. In the future, personal computer and LAN shall be put to use to the full extent and promotion of OA shall be at the full swing.



貳、查核制度

查核作業以本公司內部稽核制度所訂之稽核項目為執行查核之工作要項，查核變更作業、問題追蹤、安全控管、資源及作業管理，是否依循訂定之程序處理。稽核制度的執行，除由資訊處各級主管依據查核要項實施定期查核外，稽核室亦不定期針對各項措施進行抽檢，以達成有效控管之目的。

第五節 電腦化作業之後續發展

壹、電腦主機之汰舊換新

證券存託作業主機系統於八十六年三月底先期以租用方式，原機提昇至IBM 9021及9121型較新型主機，除為因應市場突然熱絡超出預期之需要外，仍為爭取作業時間，以十八個月租用期間，俾觀察並汲取庫存作業系統主機及期貨結算電腦系統主機朝開放性系統架構轉換、建置及運作情形，為未來新一代電腦主機系統之轉換奠基。

貳、加強辦公室自動化作業

本公司已於八十五年八月完成第一階段之個人電腦汰換、北部三地辦公場所並透過T1高速線路，建立一個區域網路，透過電子郵件信箱(MAIL)，傳遞各項業務訊息，形成企業內部網路(INTRANET)，為建立網際網路(INTERNET)，奠定良好基礎。未來將充分利用個人電腦及區域網路，全面推廣辦公室自動化。

3. Linkup plan with listed companies

TSCD has future plan for computer linkup with listed companies so as to speed up information transmission and save operation cost.

4. On-line operation between securities companies and TSCD mainframe

Book-entry settlement and central depository system for securities basically are processed through a sophisticated computer operation. In response to the requests from some of the large securities companies who have comprehensive computer system and hope to link up with TSCD computers via data transmission instead of terminal linkup, TSCD has enclosed the implementation of such system in the plan.

5. Preparation for a second computer center

Securities and futures markets are the primary capital market for all advanced nations in the world and the security of their operations are of utmost importance. Although TSCD has signed an agreement with IBM Taiwan who will provide

back-up service in times of emergency, the 6 to 16 hours of delay in such event will still cause major disruption to the normal operation of the market.

Thus, TSCD has started the preparation of a second computer center which is carried on concurrently with the development of a new-generation of depository information system. The existence of this second computer center can truly ensure the normal operation of book-entry and settlement in the securities and futures market and enhance the competitiveness of TSCD in the international markets.



參、上市、上櫃公司連線網路之建立計劃

本公司與上市、上櫃公司之間，因除權、除息、減資、召開股東會等作業，而衍生出多項證券資訊、證券所有人名冊等資料之往來，其中往來資料又多具時效性，為此，本公司未來將規劃與上市、上櫃公司之電腦連線，以達資訊快速交流，並節省作業成本之目的。

肆、證券商與本公司主機連線作業

有價證券集中保管帳簿劃撥作業，係架構於精細繁瑣之電腦處理上，為因應部份電腦系統完善之大型證券商，希望與本公司之連線作業能由端末機連線方式改為主機連線方式傳輸資料，以利證券商對集保客戶帳戶資料之維護及其內部稽核管理之需要，故實有列入計劃擇期實施之必要。

伍、籌設成立本公司第二電腦中心

證券及期貨市場乃為全世界先進國家主要的資本市場，其運作的安全性不容忽視，本公司現階段雖已與台灣IBM公司簽訂備援服務之合約，惟當發生災變時，現行備援方式需經人工轉換作業，可能需有六至十六小時的落差，無法即時銜接，對本國現有市場之正常運作仍將造成重大影響。

為配合本國證券市場及期貨市場國際化之發展目標，本公司已開始籌劃設立備援之第二電腦中心，除購置自有之機房外，並研擬俟本公司新一代之有價證券存託資訊系統，於開放性系統架構上重新開發完成後，即配合購置相關硬體及週邊設備，積極建立本公司同步運作之第二電腦中心，規劃同步即時備援之功能，以確保證券及期貨市場帳簿劃撥、結算作業之正常運作，提升本公司營運之競爭實力，奠定本國證券市場國際化之優勢與利基。





第六章 稽核業務

第一節 稽核制度之建立

健全之內部控制制度乃現代化企業運作之基礎，而內部稽核制度則是整體內部控制制度中最為重要的一環，本公司為求能完全發揮證券集中保管帳簿劃撥制度之功能，服務證券投資大眾，亟須仰賴健全之內部控制制度與稽核制度之建立。集保制度初創之際，即著重於內部控制程序之規劃與設計，務求建立最完善之制度，以杜絕業務操作中可能發生錯誤之風險，惟於制度運作與推展中，仍須持續不斷地檢討改進及修正制度之疏漏。因此，藉由內部稽核制度之建立與查核工作之落實，期使整體內部控制制度更臻健全，實乃建立本公司內部稽核制度之首要目標。

本公司內部稽核制度之檢查範圍，包括有價證券集中保管帳簿劃撥作業之帳務處理、有價證券庫存管理、股務代理業務相關之股東或股票資料管理、資訊業務處理、財物購置管理、財務會計處理及人事管理等項，必要之查核項目及查核內容，均納編於稽核制度之中，經由稽核人員遵照制度進行公正客觀之查核，期能落實業務執行功效。稽核方式包括：(一)定期查核：依事先擬訂之稽核計劃作每日、週、月之查核。(二)不定期查核：依業務需要辦理。(三)專案查核：依首長指示辦理。(四)內部自行查核：各單位依排定之稽核事項執行。另在稽核檢查過程中，稽核人員依據本制度訂定之控制原則，評估各項業務控制之流程，分析其業務操作之風險，以綜理出各項強化業務控制之檢查意見，提供修正相關控制事項之重要參考。

藉由本制度對於稽核檢查範圍之嚴密規劃，以及對於稽核檢查資訊之重視，歷年稽核人員之檢查結果及其所提出之各項強化內部控制制度之意見，對於本公司集中保管帳簿劃撥作業正確性之確保、有價證券交割安全之保障、有價證券庫存管理安全之加強、有價證券銷除前手作業效率之增進、債券收付作業正確性與安全之確保、股務代理相關股

Chapter 6 Auditing Operations

Section 1 Establishment of the Auditing System

To fully develop the function of the book-entry and central depository system for securities and thus serve the massive number of investors in the stock market, we believe it has to rely on the establishment of an internal control and auditing system.

Earlier on when the central depository system was first established, we immediately started planning an internal control procedure, hoping to set up a perfect system to eradicate the risk caused by probable errors in the process of business operation. Somehow, it needs to be reviewed, improved and amended continuously and thus establish an excellent internal auditing system.

All items that require checking and the contents for checking have been incorporated in the auditing system. The auditing is performed by auditors in pursuance with established system on a fair and objective basis in the hope that

business implementation is carried out pragmatically.

The methods of auditing are 1) regular checking: to be performed on the pre-set daily, weekly, or monthly basis; 2) occasional checking: to be carried out according to actual business needs; 3) special case checking: to be conducted by order of the chief executive; and 4) self internal auditing: to be performed in accordance with pre-set auditing schedule. In addition, during the process of auditing, auditors will, on the basis of the established control principles, assess the flow process of each business operation, and analyze the risk of the business operation. On the end, a generalized opinion is derived to suggest related amendments on how to strengthen operation control.

Auditing reports and suggestions by auditors over the years to strengthen various internal control system have benefited the Company in areas of book-entry and central depository operation for assurance of correctness; delivery and settlement of securities for safety protection; inventory management of securities for strengthened safety; efficiency improvement; handling of bonds for enhancement of correctness and safety; control of agency-related securities and draft for pragmatic



票與支票控管之落實以及重大採購案件採購程序之監辦等，本制度之落實執行，著實已發揮健全公司整體內部控制制度之成效。

第二節 稽核工作之強化

為使稽核工作產生良好之查核品質，人力運用與查核程序之設計，應予適當之規劃，以求查核層面能普及於各項業務；稽核人員應予充分之教育訓練，以勝任查核工作之需要；稽核方法應予不斷更新，以順應業務電腦化之腳步。有關上述對於稽核工作之強化，說明如后：

壹、稽核工作之規劃

- 一、依據本公司內部稽核制度，稽核工作除由稽核室以公正客觀之立場，對各業務單位進行定期查核外，各業務單位亦須排訂自行查核計畫，辦理內部自行查核，適時於自行查核發現缺失，立即採取改善措施，以避免業務偏失，防制弊端發生，對於本公司內部控制制度之全面落實，應有助益。
- 二、為使稽核工作之檢查範圍能普及於各項業務，每一年度稽核檢查工作實施前，均依據各受檢單位之業務辦理情形，擬訂年度查核計畫。經由此項年度計畫之訂定，以選定次年度查核業務之重點與預定之查核工作次數，俾供稽核人員於執行查核工作時之依據。而在擬訂年度查核計畫時，亦同時注重稽核人力運用之適當分配，除可輔助監督各項業務之運作外，並能兼顧行政效率之提昇。
- 三、為充分發揮稽核功能，本公司特別開發稽核業務管理系統，以協助查核工作。各項查核項目之工作統計分析與查核缺失之資料列管，納入電腦控管，俾利查核工作控管及定期追蹤查核缺失是否確實改善。茲將歷年查核情形列示如后：

implementation; and major project purchasings for supervision over purchasing procedures.

Section 2 Improvement of Auditing Methods

To produce a better auditing quality, appropriate planning is needed on the design of manpower employment and auditing procedure so that the auditing process can be applied to areas of operation. Adequate training should be made available to all auditing staff to make sure that they are qualified for the job. Below is a brief description of the improvement of auditing methods we have made:

1. Planning of auditing work

a. Provisions of the Company's internal auditing system require auditing work to be conducted regularly over each business department on a fair and objective basis. In addition, each department shall conduct their own internal auditing at a regular basis. Any defect found during the internal auditing shall be immediately corrected so as to avoid misguiding the operation of the business and prevent fraud from occurring.

- b. In order to apply auditing to each business section, prior to the implementation date, an annual auditing plan based on the business operation of each business section is initiated. With the annual auditing plan ready, key points of business subject to auditing for the following year shall be selected and the number of audits shall be scheduled. These will serve as a guideline for auditors to perform the auditing job.
- c. In order to fully bring off the auditing function, the Company has specially developed an auditing management system to assist the auditing work. Each item that needs audited is entered into the information file in the computer control system after statistics, analysis, and check are made. Throughout the years, number of planned annual audits and actual audits conducted are shown on page 88.
- d. With the implementation of various new businesses and amendment of business manuals in response to computerization and simplification of business control flow process, appropriate modification in the auditing work in conjunction with business control system has become apparent. To maintain the flexibility of the auditing work, review and revision of related audited items in the company's internal control system have been under way each year.



本公司稽查作業統計表
Statistics of Planned Annual Audits and Actual Audits

單位：次 Unit: number of times

項目 Item	稽 核 業 務 Auditing Operation		各 單 位 自 行 查 核 Self Auditing Conducted by Each Sec.	
	年度計畫 Annual Audit Plan	實際查核 Actual Number Performed	年度計畫 Annual Audit Plan	實際查核 Actual Number Performed
1990	60	79	250	275
1991	210	229	320	330
1992	320	356	462	680
1993	348	365	462	639
1994	348	386	462	538
1995	360	378	462	500
1996	360	404	498	519
1997	370	195 *	522	268 *

* 實際查核資料統計至1997.6.30。

The data of Actual Number Performed are up to 30 June, 1997.

四、隨著各項新種業務之實施、業務操作章則之修訂、因應各項業務之採行電腦化以及業務控制流程之簡化，稽核工作即須配合業務控制程序加以適當的修正。為保持稽核工作之彈性，本公司內部稽核制度之相關查核內容均逐年配合業務推展進行檢討修正，以因應稽核工作之需要，維持內部控制之最高品質。

貳、業務電腦化之稽核

本公司帳簿劃撥制度之設計，即利用電腦作業龐大記憶與儲存之特性以及迅速處理資料、正確提供資訊之能力，服務證券投資大眾，故除了以電腦作業處理有價證券集中保

2. Auditing of businesses after computerization

To serve the vast number of investors, the TSCD's book-entry system for securities settlement is developed in high capacity computer where informations are rapidly processed and correctly provided. The self-developed program has been used on processing of official correspondence, property and article management, processing of financial and accounting matters, as well as human resources management. To the auditing work, information on various transactions needed for the auditing can be quickly compiled and arranged. It provides the convenience for random inventory toward various securities and property or, for that matter, the correctness of checking over transactions.

3. Training for auditing personnel

Along with the development of new businesses and improvement of operational flow process, it is essential for auditing personnel to enrich their knowledge through education and training, of which, computer operational flow and utilization and management of computer resources constitute an important curriculum. TSCD, in an attempt to improve

auditing effectiveness and upgrade quality of auditing personnel, has required auditing personnel to participate in all computerization development programs and plan of business flow process. In addition, the auditing personnel are also required to enroll in scheduled business seminars as sponsored by the Company so that they can continuously build up their business know-how along with computer ability and serve better in the capacity as auditors.

Section 3 Participant Guidance for Internal Control with the Central Depository System

On the basis of the two-stage legal framework, centralized custody for investors is being handled by the participants. Therefore, the interests of investors hinge upon the correct transaction procedures by the participants. Establishment of strict internal control serves to prevent fraudulent acts by operators. Since the implementation of the central depository system, despite the fact we have repeatedly requested participants to enforce internal control, incidents had been reported



管帳簿劃撥事務及有價證券庫存管理、股務代理相關股東與股票資料處理外；另一方面，本公司內部事務之處理，亦充分利用電腦之優越特性，在公文處理、財產物品管理、財務會計處理及人力資源管理等方面，自行開發完善之電腦作業系統，供業務單位使用。就本公司之稽核工作而言，查核上所需之各項帳務資訊，電腦均可迅速彙集整理，方便對各項有價證券、財物隨時進行盤點，或核對其帳務之正確性，因此，業務電腦化之實施，使稽核檢查工作更加靈活，稽核績效易於發揮，檢查結果及品質令人信賴，實乃業務電腦化對於稽核工作之最大助益。

參、稽核人員之教育訓練

隨著各項新種業務的開發及作業處理流程的改進，稽核人員須經常藉教育訓練，以充實業務相關知能，方足以因應稽核工作需求；另由於業務電腦化作業之推行，稽核人員必須接受電腦課程之教育訓練，並由訓練課程中熟悉電腦作業流程及電腦資源之運用管理。本公司為增進稽核業務成效，提高稽核人員素質，除要求稽核人員參與公司各項業務電腦化之開發與業務流程之規劃外，並固定參加公司所舉辦之各種業務講習，以不斷充實有關業務知識，俾能勝任各項業務之查核工作，並具備執行電腦稽核之能力。

第三節 參加人集保作業內部控制之輔導

基於二段式法律架構關係，投資人之集保業務由參加人負責處理，參加人客戶之權益即維繫於參加人具備正確之客戶帳務處理程序，嚴謹內部控制之建立，以防範作業人員不法舞弊。自集保制度施行迄今，本公司雖曾多次要求參加人配合落實其控管，惟仍難以避免參加人因內部控制未落實，發生損害客戶權益之情事。近年來多次發生證券公司內部人員舞弊事件，更充分顯現建立與落實內部控制之重要性。因此，為保障投資人權

due to failed internal control. In recent years, corruptions erupted in securities companies caused by internal personnel have clearly indicated that the importance of implementation of internal control. As such, TSCD began in October 1995 to assist participants in setting up a comprehensive internal control system for central depository system and, starting 1996, proceeded in conjunction with Taiwan Stock Exchange with the checking work toward all participants.

TSCD has employed the aid of computer to execute the work of advising and auditing securities companies. A databank is established that allows to the auditors to engage in auditing at anytime and anyplace with a laptop computer.

1. Assisting participants in setting up an internal control system for their central depository business

a. Revision of the Hand Book of Book-entry for Securities Central Depository

In the past, TSCD, aiming at providing a rather complete descriptive document that participants can follow, has

prepared an operation handbook containing various operation procedures for the centralized custody business. The handbook was completed at the end of November, 1995 and additions and revisions were made in October, 1996 before sending out to participants for reference.

b. Revision of the Review Manual of Book-entry for Securities Central Depository

In the past, TSCD, in the hope of implementing the internal auditing work of the participant's outfit so as to strengthen internal control, has prepared a Review Manual for Book-entry Operation of Securities in Centralized Depository, therein outlining a certain guidelines related to review. In March 1997, the manuscript for a revision of the Review Manual was distributed among the participants for reference.

c. Assistance in centralized depository operation of the participants

Beginning from October 1995, TSCD started dispatching assistant personnel to visit the business premises of the participants to help strengthening self auditing control and



益，本公司已於八十四年十月起推動輔導參加人建立完善之集保業務內部控制制度，並於八十五年二月起配合交易所對參加人集保作業進行查核工作，以落實其內部控制，防範損害投資人權益之弊端發生。本公司已運用電腦輔助執行證券商輔導及配合查核作業，期能迅速蒐集各項集保作業查核樣本並減輕人力之負擔，所建置之電腦稽核作業管理系統採獨立而專有之稽核資料庫，稽核人員可在任意時間、地點以手提電腦進行查核，由電腦就交易內容資料隨機取樣，並輔以相關法令規章說明及證券商基本資料查詢，並將各項輔導及查核資料加以彙整統計，達到強化稽核工作之獨立性、機動性並有效提昇稽核效能。

壹、輔導參加人建立集保業務內部控制制度

一、修訂「證券集中保管帳簿劃撥業務處理手冊」

為使參加人集保作業處理具備完整之說明文件可資遵循，本公司以往曾針對集保業務各項作業程序訂有業務處理手冊，經再次修訂，針對參加人設置客戶帳之架構，及每日帳務處理、覆核程序等加強說明，以統一規範參加人作業方式。此項業務處理手冊業於八十四年十一月底完成，八十五年十月增修，並分送參加人參考。

二、修訂「證券集中保管帳簿劃撥業務查核手冊」

為落實參加人集保作業內部稽核工作，強化參加人內部控制，本公司曾訂有業務查核手冊，規範相關查核準則；配合該業務處理手冊之修訂，併同修訂本項業務查核手冊，業於八十六年三月增修編訂查核工作底稿後分送參加人，以為辦理內部稽核工作之依據。

三、參加人集保作業輔導

本公司自八十四年十月起，依輔導計畫調派輔導人員，分別至參加人營業處所，加強其集保業務自行稽核控管之輔導服務。為落實推動輔導工作，本公司除舉辦多次輔導服

management within the centralized custody system. TSCD has prepared a List of Internal Control Items for Securities companies within the Centralized Custody System as a basis for further explanation to the participants. This assistance program has in fact benefited our understanding of the participant's centralized custody operation and thereby help them establish a comprehensive internal control system. Consequently, TSCD dispatched auditors to Taipei, Taichung and Kaohsiung information centers starting in 1996 who render full assistance to participants with regard to their central depository operation and help establish related internal control system.

2. Action to audit centralized depository operation of securities companies initiated by the Taiwan Stock Exchange

In order to promote a sound development of the stock market and protect the interests of investors, TSCD, in conjunction with the Taiwan Stock Exchange, has prepared a set of auditing scope and contents toward various major

controlling points in the centralized custody operation to be served as a basis for operation that the Taiwan Stock Exchange may apply in its routine check over the operation of securities companies. Securities companies with flawed operations are advised for corrective actions and followed up. By virtue of this assistance, securities companies have gradually established a well-working internal control procedures for their centralized depository operation that essentially protect the interests of investors.

3. Status of the guidance and auditing work

- a. In 1996, 225 head offices and 125 branch offices (350 in total) of the securities companies received TSCD guidance, of which, 61 offices required corrective actions. In the first half of 1997, 43 head offices and 208 branch offices (251 in total) received TSCD guidance.
- b. In 1996, 236 head offices and 146 branch offices (382 in total) were audited by TSCD. In the first half of 1997, 62 head offices and 27 branch offices (89 in total) were audited by TSCD.



務人員之教育訓練外，並訂定『建立證券商集保業務內部控制項目表』，俾為向參加人輔導說明內部控制事項之依據。本項輔導工作對實際了解參加人集保作業現況及協助其建立完善之內部控制制度甚有助益。為積極進行本項業務，自八十五年度起於稽核室增設證券商輔導科，除台北地區外並在台中、高雄兩地集訊中心分別派駐稽核人員，就參加人集保作業進行全面性輔導，協助參加人建立完善之集保作業內部控制制度並廣納各參加人之意見做為作業改進之參考，期以安全，效率作業方式，提昇本公司服務品質。

貳、配合臺灣證券交易所辦理證券商集保業務查核

為促進證券市場健全發展，保障投資人權益，由本公司會同交易所針對證券商集保作業之各項重要控制點，訂定查核範圍與內容，作為交易所例行查核證券商集保作業之依據。本公司並自八十五年二月起派員協助交易所辦理證券商集保作業例行查核工作，查核範圍包含證券商內部控制之嚴密性、帳務處理之正確性及內部稽核之有效性等，針對查核發現作業缺失者，本公司均排定行程進行專案輔導，就其查核缺失之樣本追蹤是否補正，並抽查近期作業樣本資料，檢視後續改善情形，期能使集保作業符合規定。藉由協助進行本項查核工作，輔以專案輔導，證券商已漸次建立完善集保作業控制程序，對提昇證券商集保業務內部控制效能，保障投資人權益，卓見成效。

參、輔導及配合查核作業執行情形

- 一、八十五年度輔導證券商總公司計有二二五家，分公司一二五家，合計三五〇家，其中六十一家係配合交易所查核證券商缺失後施行專案輔導。八十六年上半年計輔導證券商總公司四十三家，分公司二〇八家，合計二五一家。
- 二、八十五年度配合交易所查核證券商總公司二三六家，分公司一四六家，計三八二家，八十六年上半年配合查核證券商總公司六十二家，分公司二十七家，計八十九家。

輔導及配合查核證券商作業統計表
Statistics of Guidance & Auditing Cases at Securities Firms

單位：家次 Unit : number of times

項目 Item		輔導 Guidance cases		配合查核 Audit cases	
年度 Year		1996	1997 *	1996	1997 *
地區 District	北區Northern district	162	177	227	62
	中區Central district	87	35	79	12
	南區Southern district	101	39	76	15
合計 Total		350	251	382	89

* 資料統計至1997.6.30.

The statistic data are up to 30 June, 1997.



第七章 集中保管業 務之國際化

第一節 國際化業務

民國八十年初，政府開放外國專業投資機構直接投資國內股市，我國證券市場之國際化與自由化進入第二階段。為因應此一證券市場新趨勢，本公司基於辦理國內證券市場結算交割作業之實務經驗，考量日益頻繁之國際交流活動及為將來辦理跨國結算交割之準備，於民國八十年六月成立國際業務小組，專責辦理國際化業務。本公司國際化業務之推動，主要工作重點有四：

壹、引介結算交割制度

國際化業務之工作重點之一，在介紹國外證券市場之結算交割制度給國內之證券業界，並向國外相關機構介紹國內證券市場之發展情形，例如：

- 一、引介三十人集團(Group of Thirty)有關三十三個證券市場結算交割制度之報導及集團研提證券結算交割作業之九項標準程序
- 二、引介國際證券管理機構組織(IOSCO)有關新興市場結算交割制度藍本之報告
- 三、引介國際證券服務協會(ISSA)有關二十八個國家證券金融市場現況報導
- 四、向三十人集團提報我國證券市場結算交割制度及九項建議之現況與展望：
 - (一)為使三十人集團明瞭我國證券市場結算交割制度及九項建議之現況與展望，本公司於民國八十一年提報『一九九二年臺灣證券市場結算交割制度』報告乙篇。
 - (二)經與世界上其他三十二個證券市場相較，臺灣之結算交割作業已符合九項建議標準中之六項，其中有些制度較建議標準更具效率，另外不符標準之建議事項則大多與跨國交易結算交割作業有關，因此將可逐漸獲得改善。
- 五、向國際證券服務協會提報有關臺灣證券金融市場現況之報導：

本公司自民國七十九年加入成為國際證券服務協會之會員後，分別依有價證券之類型、證券市場之架構與管理、證券交易、結算交割、賦稅制度及管理法規等六項主題，

Chapter 7 Internationalization of Central Depository System

Section 1 International Business

In early 1991, the government deregulated direct investment in domestic stock market by professional foreign investment institutions, thus bringing up Taiwan's stock market into the second stage for internationalization and liberalization. To meet this new trends in the stock market, TSCD, based on its experience in book-entry of settlement and in consideration of future cross-border transactions, set up in June 1991 an International Business Team charged with the responsibility for international business whose major functions are seen the following three areas:

1. Introduction of clearing and settlement system

One of the major working points in internationalization is to introduce foreign settlement system into the domestic stock

market and, at the same time, to introduce domestic market development to foreign organizations. For example:

- a. Introduction of Group of Thirty

Concerns settlement systems in 33 markets and the Group's 9 standing operating procedures for settlement.
- b. Introduction of IOSCO

Concerns a blueprint of settlement in newly emerging markets.
- c. Introduction of ISSA

Concerns stock and financial status report in 28 countries.
- d. Introduction of Taiwan's settlement system along with current status and the 9 suggestions to Group of Thirty.
 - (1) For the Group of Thirty to understand Taiwan's settlement system along with current status and the 9 suggestions, TSCD filed a report on "Taiwan's Stock Market Settlement in 1992" in 1992.
 - (2) Compared with 32 stock markets in the world, the settlement system in the Taiwan stock market has met



撰寫完成『臺灣證券金融市場現況』乙篇報告，提供國際證券服務協會刊登於其ISSA手冊中，使該協會之其他會員對臺灣證券市場有更進一步瞭解。

貳、辦理跨國結算交割及還本付息作業

- 一、民國八十年，亞洲開發銀行(ADB)分別於香港、新加坡及台北三地募集發行三億美元之第一期小龍債券，由於該債券債信優良且債息優渥，引起國內承銷商及投資人青睞。小龍債券跨國轉帳作業係透過本公司與世達國際清算公司(CEDEL)之電腦連線網路辦理，本公司為順利承接此一首次之跨國結算交割作業，特別邀請交通銀行及中國信託等十一家承銷商，舉辦小龍債券帳簿劃撥作業說明會。所有臺灣地區投資人所持有之小龍債券皆以本公司名義存放於該公司，因此舉凡國內投資人對於小龍債券買賣之跨國結算交割、送存領回及還本付息作業，皆可透過此一連線方式辦理。由於本公司事前周密準備及測試，使得此一跨國結算交割作業得以順利完成。
- 二、由於第一期美元小龍債券銷售情況良好，亞洲開發銀行復於民國八十一年及八十二年，分別發行第二期美元小龍債券及第三期日圓小龍債券，其結算交割作業，仍依第一期小龍債券方式，由本公司辦理。累積以上數次跨國結算交割之實務經驗，本公司已為未來之跨國作業奠下良好基石。

參、原股跨國作業之規劃

政府為推動我國成為亞太金融中心，規劃原股跨國發行上市(櫃)作業，本公司配合股票實體不出原發行國，及股票得於兩國間自由移轉之作業原則，辦理原股之保管事宜、跨國匯撥及核准發行之流通額度控管等相關事宜，本項業務將於完成法令規章之修訂後實施。

the requirements of the 9 suggestions at a ratio of 6 to 9. Among, some of Taiwan's system provides even better efficiency while the non-conforming ones involves primarily cross-border transactions that need further improvement.

e. A status report to ISSA on Taiwan's financial market:

Since 1990 when TSCD joined ISSA as a member, TSCD has filed a "Status Report on Taiwan's Financial Market" covering theses of securities types, framework, settlement, taxation and regulations which was subsequently published in the ISSA Handbook

2. Cross-border settlement and return of principal with interest

- a. In 1991, Asian Development Bank (ADB) raised respectively in Hong Kong, Singapore and Taipei US\$300 million for the First Stage Little Dragon Bond. The bond had attracted tremendous attention of both dealers and investors in Taiwan due to its excellent credit rating and generous

interest rate.

All shareholders of Little Dragon Bond in Taiwan deposit the bond in CEDEL by the name of TSCD. As such, cross-border transactions and settlement of the Little Dragon Bond via TSCD computer network linked with CEDEL. Thanks to the prudent pre-operation planning at TSCD, the operation has become a success.

- b. Due to the tremendous success of the First Stage Little Dragon Bond, ADB launched in 1992 and 1993 respectively for Second Stage Little Dragon Bond in US Dollars and Third Stage Little Dragon Bond in Japanese Yen. With the accumulated experience in cross-border transactions, TSCD has indeed set a good foundation for future cross-border operations.

3. Planning of cross-border original issue operation

In conjunction with government's plan of opening cross-border stock issuance operation, TSCD acts in concert to prepare for the business of stock transfer between two coun-



肆、加入國際清算公司為會員

民國八十年及八十一年本公司分別申請加入兩大國際性清算機構—世達國際清算公司(CEDEL)及宇陸國際清算公司(EUROCLEAR)成為其會員，藉由其國際性電腦連線網路及辦理國際間有價證券結算交割之經驗，為我國證券市場之國際化提供強力的後援。

第二節 國際交流活動

為瞭解各國證券市場集中保管與結算交割等方面之實施成效，近年來國際交流活動日益頻繁。本公司為吸取國外證券市場發展經驗，積極加強與國外證券相關機構之連繫，期能為我國證券市場之結算交割作業，提供前瞻性之發展方向。有關本公司之國際交流活動，可從以下四方面說明之：

壹、加入國際證券服務協會

- 一、國際證券服務協會(ISSA)之成立宗旨，係為證券市場之國際化趨勢提供一發展方向的資訊服務。民國七十九年本公司申請成為該協會會員，與其他二十七個國家之一百二十二個會員共同交換彼此證券市場發展經驗。國際證券服務協會每兩年舉辦乙次全球性會議，本公司自加入為會員後，每屆年會均由主管階層親自出席，除瞭解各會員國證券市場之發展近況外，並提出報告介紹臺灣證券市場現況，期能增加各國會員對臺灣證券市場之認識。
- 二、本公司每半年定期提報國際證券服務協會有關臺灣證券市場發展近況之報導，期藉由該協會發行之刊物，達到資訊交流之目的，同時將臺灣證券市場之快速發展介紹予國外業界。

tries with physical transfer of scrip that entails custody, remittance and control of circulation. This business will be implemented following the revision of relevant regulations.

4. Membership in international clearing & settlement organizations

TSCD applied respectively in 1991 and 1992 for membership in the international clearing & settlement organizations, CEDEL and EUROCLEAR, hoping through their international linkup and securities settlement experience to provide a strong backup for Taiwan's efforts to internationalize its own stock market.

Section 2 International Activities

To better understand the implementation results in securities central depository and settlement in other countries, international activities in recent years have been frequent. In order to learn experience of foreign markets, TSCD has aggressively contacted with related foreign institutions. The following two instances further explain our activities:

1. Membership in ISSA

- a. The establishment of ISSA is intended to offer information on internationalization trend of securities market. In 1990, TSCD applied for a membership in the organization and has since associated with 122 members of 27 countries for exchange of market development experience. Every two years, ISSA sponsors a global meeting that TSCD had attended in person by responsible executives since becoming a member of the organization.
- b. TSCD has filed a semi-annual report on the market development in Taiwan with ISSA on a regular basis. It is hoped the report would achieve the goal of information exchange through the ISSA publication.

2. Sponsoring activities related to annual meetings of international securities organizations

TSCD was the host to a banquet for the 1996 annual joint meeting of ASII, IOSCO, APRC and FIBV which was



貳、協辦證券國際年會相關活動

國際證券管理機構組織(IOSCO)亞太區域委員會、亞洲證券業協會及證券交易所聯合會等組織，於一九九六年合併在臺舉行會議，本公司主辦聯合歡迎酒會，會中除表現民俗技藝外，並展示中國古文物，深受好評。

IOSCO一九九七年年會將於十一月在臺舉行，此乃本國證券市場大事，約計有來自世界各國證券界人士八百多名參加，證券相關機構均全力投入此一盛事。本公司亦配合大會主辦歡迎晚宴，安排臺灣原住民藝術與文化以饗外賓，使其對臺灣文化有更深一層認識。此外，本公司亦參加展覽，期將本公司業務內容及服務項目以高科技電腦化方式展現，進而宣揚我國集中保管帳簿劃撥制度在臺推行之成效。

參、積極參加國際性會議

本公司除加入國際性組織外，並積極參與國際性會議，如全球證券集中保管機構(CSD)會議、IOSCO年會、證券交易所聯合會(FIBV)年會、亞洲證券分析師協會及ISSA研討會等，以加強與國際證券相關機構間之交流，進而提昇公司形象，為未來國際化奠基。

肆、資訊交換及訪客接待

一、本公司自成立以來，即積極加強與國外證券相關機構間之連繫，除不定期互換出版物外，國外證券相關機構人士亦常至本公司參觀訪問，瞭解本公司之有價證券集中保管帳簿劃撥作業實況。訪客對於臺灣證券市場在如此龐大之交易量及快速之週轉率下，卻能在交易後二個營業日內(T+2)即完成結算交割作業讚歎不已。





彙整本公司成立至八十六年六月底止之國外訪客資料如下：

歷年國外訪客統計表
Statistics of Foreign Institutional Visits With TSCD

類別 Category	來訪家次 Number of Visiting
證管會 SEC	14
交易所 Stock Exchange Corp.	23
證券業 Securities firms	77
銀行 Banks	55
信託基金 Trust & Investment Company	21
其他 Others	45
合計 Total	235

- 二、證券市場之跨國交易日益頻繁，國際間資訊的流通亦日趨重要。為瞭解各國證券市場之發展趨勢，吸取先進國家之發展經驗，並介紹臺灣證券金融市場相關資訊，本公司今後將更致力於資訊交流之工作，期能提供我國證券市場建立一安全而有效率之結算交割環境。

accompanied by folk art performance and an exhibition of Chinese cultural relic to warm reception.

1997 annual meeting of IOSCO will be held in Taiwan. Over 800 professionals from the securities industry around the world are expected to attend this event. TSCD will co-host the banquets and participate in the exhibition to present our central depository and book-entry system in high-tech fashion.

3. Actively participating in international meetings

Aside from joining the membership of international organizations, TSCD also actively attend international meetings, such as those of CDS, IOSCO, FIBV and ASII and ISSA to promote exchange with comparable agencies in other countries.

4. Information exchange and reception of visitors

a. We have actively strengthened our contact with related foreign securities institutions. Apart from exchange of

publications on occasional basis, we have often received visitors of foreign securities-related institutions who have come to TSCD for a visit in the hope of understanding our book-entry and securities central depository operation. Visitors are impressed upon the huge trade value and rapid turnover that TSCD handles and completes the transactions within 2 working days (T+2). The details TSCD's visitors by the end of June 1997 are listed on page 96.

b. Cross-border transactions of securities have become increasingly frequent, thus making international information exchange increasingly important. Therefore, to understand the latest development in the securities market of other countries, thereby learning the experience of the advanced countries has become an important task for TSCD in future.





第八章 證券投資 教育宣導

第一節 成立初期之宣導

本公司所採行的『有價證券集中保管帳簿劃撥制度』目的在使用電腦化的帳簿劃撥交割取代傳統的人工交割作業，以增進市場交割作業的合理化、效率化、安全化，提昇服務品質，促進我國證券市場的健全發展。本公司於籌備期間及成立初期對此一制度之宣導工作，大致可分為下列二個階段：

壹、第一階段

本階段起於本公司籌備期間，其宣導的重點，是運用大眾傳播媒體，將『證券存摺』做強有力之宣導，以加深投資大眾的印象，其具體做法如次：

- 一、七十八年十一月製作『劃撥交割制度』大型海報與摺頁小冊，分送各證券商於營業場所明顯位置張貼或陳列，以增進投資大眾對此制度之認識與瞭解。
- 二、製作電視廣告宣導短片，於三家電視台黃金時段輪流播出，向全國觀眾廣泛宣達此一制度。
- 三、運用中廣、正聲等電台播放此制度宣導短劇。
- 四、在報章雜誌刊登宣傳廣告。
- 五、製作『劃撥交割制度』錄影帶，贈送全省證券商於營業大廳播放。內容闡述本公司業務及作業細節，教育證券商、投資人瞭解此制度的運作。

貳、第二階段

本階段起於七十九年一月本公司正式營運，此階段之宣傳，除了繼續第一階段制度面的宣導外，並積極加強推動『證券商電腦連線作業』。本公司成立為數達四十人連線服務小組，採任務編組方式，所有成員經過訓練後進駐各證券商，協助證券商辦理電腦設備之購置、數據線路之申設；並輔導證券商之作業人員操作電腦，處理劃撥交割、現券送

Chapter 8 Securities Investment Guidance

Section 1 Guidance During the Initial Period of Operation

The Book-Entry and Securities Central Depository System adopted by TSCD has been intended to use computerized operation in replace of conventional settlement conducted physically in person. As such, promotion of the system during the preparatory and initial stage of TSCD operation is briefly divided into two stages as shown below:

1. First stage

During the preparatory stage of TSCD, the key point for promotion was focused on use of mass media to promote the importance of "Securities Passbook" so as to impress the investors public. The actions were carried out as follows:

- a. In November 1989, a large-sized poster featuring Book-entry of Settlement for Trading and a small booklet were

printed and distributed to each securities dealer. The purpose was to increase the awareness and understanding of the system among the investors public.

- b. Production of short promotional films for TV advertising shown in prime time at the regular three TV stations.
- c. A short promotional play featuring the system was broadcast through China Broadcasting Co. and Cheng-sheng Broadcasting Co.
- d. To place advertisements in newspapers and magazines.
- e. Production of a tape featuring Book-entry of Settlement for Trading was given away to securities companies island-wide.

2. Second stage

This stage began in January 1990 when TSCD formally started operating. Aside from continuation of the First Stage promotional programs, promotion of this stage is featured by computer on-line operation with securities companies. As such, there was a 40-person link-up service team set up according to individual task within the Company. All task members, after training, were dispatched to station in the



存等帳簿劃撥作業，一直到各證券商能獨立運作為止。此外，小組成員還兼負『證券投資教育宣導』的工作，將本公司的宣導小冊，透過成員，直接傳達於證券商或投資人，做第一手直接的宣導，其內容簡述如次：

- 一、印製『投資人必讀—證券集中保管相關問答』摺頁小冊，針對新制度與舊制度的交替過程中，投資人相關的問題，詳加詮釋，採用漫畫的手法，使投資大眾易於瞭解，進而積極開設集中保管帳戶。
- 二、設立連線服務中心與網路監控中心，提供證券商不限連線電腦硬體之各項服務。
- 三、開辦證券商『教育訓練課程』，針對『證券集中保管帳簿劃撥制度』的作業流程詳加說明。
- 四、製作『集保客戶請注意圓型貼紙』與『證券集中保管最有力的憑證—證券存摺』大型海報與摺頁小冊，使投資人瞭解如何正確使用證券存摺。
- 五、印製中英文版『集中保管法令章則彙編』提供國內外業界有關證券集中保管劃撥交割制度的法令資料。
- 六、主動於全省北、中、南三區舉行『帳簿劃撥制度登摺觀念說明會』，近千名業界代表參加，增強本公司與業界之溝通與合作。
- 七、舉行半年度記者招待會，邀請各大新聞媒體記者蒞臨本公司參觀，增加其對本制度瞭解與認識，進而廣為宣導。
- 八、規劃出版本公司刊物—『集保月刊』，以宣導本公司業務與經營理念。

截至七十九年八月底，全省證券商三九七家均已完成與本公司連線作業，投資人開戶數達一九〇餘萬戶，證券集中保管張數達九九〇餘萬張。

securities companies to assist in the purchase of computer equipment and setup of digital lines. Moreover, members of the task team also had acted to promote Guidance to Securities Investment, delivering TSCD's promotional booklets directly to securities dealers and investors. The contents of the booklets briefly were as follows:

- a. Booklet of "ABC for Investors - Questions and Answers Concerning Securities Central Depository" was printed to aim at interpreting in details issues related to investors during the transitional period between the old and the new systems. Cartoons were used to help the investing mass for better understanding.
- b. A link-up service center and network monitoring center was set up to provide securities dealers various services.
- c. Training courses to interpret in details the operation flow process of Book-Entry and Securities Central Depository were organized for securities dealers.
- d. A large-sized poster and booklet featuring "Notice to the Central Depository Customers" in round-shaped sticker and "Securities Passbook - the Most Powerful Central Depository Certificate" were produced in the hope of making

investors understand how to correctly use Securities Passbook.

- e. Printing of Compilation of Rules and Regulations Concerning Central Depository in both Chinese and English versions.
- f. TSCD took the initiative to sponsor a demonstration of "Explanation to the Concept of Book-entry Settlement System and Securities Passbook" held respectively in Northern, Central and Southern Taiwan. Representatives of securities companies who had attended the workshop numbered more than 1,000.
- g. A semi-annual press conference was held, inviting reporters of major news media to visit TSCD for their better understanding of the system.
- h. A Central Depository Bi-monthly was published to promote the business and management concept of TSCD. Until the end of August, 1990, securities companies island-wide that had completed link-up operation with TSCD numbered 397. New accounts of investors totally 1,900,000 plus while securities certificates in central depository reached some 9,900,000 pieces.



第二節 實施新種業務之宣導

本公司完成初期之階段性基本任務後，於七十九年十月起陸續開辦新種業務，如股務代理、零股集中保管、帳簿劃撥配發新股以及設質交付採帳簿劃撥作業等項新種業務，另為加強對投資人之服務，設置『集保餘額語音查詢專線』，於臺北、臺中、高雄三區分別開放一〇〇、三十及四十條電話線路，於八十五年元月四日正式啓用，提供投資人一個快速查詢集保餘額的管道。截至八十六年六月底止，申請查詢密碼鍵檔戶數共有七一四、九五五戶，累計使用次數計三五〇、四一一次。有關教育宣導工作簡述如下：

壹、實施前之宣導

- 一、印製大型海報、摺頁小冊及名片型年曆宣導卡。
- 二、舉辦簡報及業務說明會，充分與業界溝通。
- 三、主動邀請相關單位蒞臨本公司參觀訪問，促進新種業務之順利推展。

貳、實施期間之宣導

- 一、在『集保月刊』上加強報導該項新種業務之作業方式。
- 二、以廣播或電視等廣告方式向投資大眾宣導。
- 三、彙整各界疑義並加註本公司之說明，印製摺頁小冊分送投資人。

Section 2 Provision of Guidance for New Types of Business

Upon completion of First Stage sectional mission, TSCD continued in October 1990 to launch new types of business, for instance, agency services for securities, central depository for odd-lot securities shares, new share distribution through book-entry settlement and delivery of pledged securities through book-entry settlement. In addition, Voice Inquiry over Central Depository Balance Hotline was in service on January 4, 1996 with 100, 30 and 40 lines open for the districts of Taipei, Taichung and Kaohsiung respectively, providing investors a rapid channel to check their balance amount in the central depository system. By the end of June 1997, 714,955 accounts had applied for establishing a PIN number for account inquiry and a total of 350,411 inquiries were made. The promotional work of the program is summarized as follows:

1. Promoting before implementation

- a. Large-sized posters, small booklets and visiting card-sized calendars were produced for distribution.

- b. Briefings and workshops were held to fully communicate with the industry.
- c. TSCD took the initiative to invite related agencies to visit the Company so as to smoothly promote the business.

2. Promoting during the implementation

- a. Articles about new type business were published in the Central Depository Bi-monthly.
- b. To speak to the investors public through the medium of broadcasting or TV advertising.
- c. Small booklets containing addressed questions with TSCD answers were distributed to investors.



第三節 參與證券相關專業之專案宣導

主管機關為有計畫推動各項證券投資教育宣導活動，並避免因各證券相關單位各自進行投資教育宣導活動，造成資源分散、重複浪費之情況，特於七十八年報奉財政部核准成立『證券投資教育宣導專案小組』，該專案小組係任務編組性質，由證管會、臺灣證券交易所、台北市證券商業同業公會、高雄市證券商業同業公會、中華民國證券暨期貨市場發展基金會、復華證券金融公司及台北市證券投資信託暨顧問商業同業公會等單位組成，本公司自創立後即參加成為小組成員。希望藉由團隊合作方式，推動各種宣導活動，使投資人由『認識證券投資風險』，進而『建立正確證券投資觀念』。此項宣導活動之主要內容包括：

壹、定期參加專案小組會議

每年度開始前本公司即擬定該年度之證券投資教育宣導工作計畫，並參加每季召開之專案小組會議，檢討工作執行成果。

貳、輪流主辦大型證券投資教育宣導活動

根據八十二年證券投資教育宣導專案小組第十六次會議決議：配合重大民俗節慶，結合各證券相關單位之力量，舉辦大型證券投資教育宣導活動。其方式為共同分攤經費，共同參與辦理，以收集中資源，擴大辦理之效。由臺灣證券交易所、中華民國證券櫃檯買賣中心、台北市證券商業同業公會、復華證券金融公司、本公司及中華民國證券暨期貨市場發展基金會依序輪流主辦，其他單位參與協辦。本公司曾主辦下列二項大型投資教育宣導活動：

一、八十三年中秋迎月證券投資聯歡晚會

Section 3 Provision of Individual Guidance Projects for Securities-related Organizations

The SEC, in an attempt to promote planned educational programs on securities and avoid waste by individual and separate promotions, had in 1998 specially set up a "Project Task Force Concerning Promotion of Securities Investment" after having obtained approval from the Ministry of Finance. The composition of the task force was made by required missions, comprising representatives of SEC, TSE, ROC Securities and Futures Development Fund, Taipei Securities Dealers Association, Kaohsiung Securities Dealers Association, Fuh Hwa Co., and Securities Investment and Trust Consultant Association of Taipei. TSCD became a member of the task force soon after the task force was formed. It was hoped through the teamwork, promotion could be activated to make investors realize the risk in investment and therefore establish a correct concept on securities investment. Major contents of the promotion included:

1. Regular participation in meetings of the task force

Prior to the beginning of each year, TSCD prepares before hand the promotional working plan on securities investment for the particular year and attend the quarterly meeting convened by the task force.

2. Sponsorship of large-sized activities for securities investment educational promotion on a rotation basis

According to the resolution made at the 16th Meeting of the task force on investment education in 1993, a large-sized securities investment educational promotion combining the joint forces of securities-related organizations should be held in conjunction with major civil festivals. Sponsors of these promotion activities have been assigned to TSE, OTC Sales Center of the ROC, Taipei Securities Dealers Association, Fuh Hwa Co., TSCD and ROC Securities and Futures Development Fund on a rotation basis while other organizations become the co-sponsors.



二、八十五年端午節證券暨期貨教育宣導通訊有獎徵答活動

參、設置『投資人服務專線』電話

為提昇對投資人之服務品質，統籌解答證券投資人之各項疑義，經結合各證券相關單位之人力、物力及財力，於中華民國證券暨期貨市場發展基金會內統合設立『投資人服務專線』電話，透過宅外分機系統，投資人可直接與本公司取得聯繫，得到相關疑義之解答，充分發揮資源整合之功效，本專線電話號碼為(〇二)三九五七七七七，自八十三年六月一日起正式啓用。

第四節 外賓參觀

為加強宣傳本公司業務，增進國內外人士對本公司之瞭解，本公司將接待外賓視為投資教育宣導的重要一環。

本公司成立八年以來，所接待的國內各證券相關單位、機關團體人員及各級學校師生已超過一千餘人。尤其是我國證券集中保管帳簿劃撥制度的成功推動，引起國際證券業界的廣泛重視，洽請安排參觀訪問的國外賓客亦相當踴躍，其身份涵及學術、證券、金融、政治、經濟等各領域。本公司對外賓之接待除了例行性之業務簡報外，更進一步引導至各單位參觀實際運作情形，以使其對本公司有更深一層之瞭解。

For TSCD, two large-sized securities investment educational promotion activities have been sponsored. They were:

- a. A joint entertainment night for investors on Mid-autumn Festival in 1994.
- b. On the occasion of the Dragon Boat Festival in 1996, a quiz with prizes through correspondence promoting education of securities and futures was held.

3. Hotline service for investors

In order to upgrade service quality to investors and answer questions related to investment at a uniform forum, a hotline service for investors was set up inside the office of the ROC Securities and Futures Development Fund, utilizing the combined manpower and financial resources of all concerned. Investors may, through outside extensions, contact TSCD for answers with regard to their questions. The service has fully accomplished the effectiveness of resources integration. The hotline numbers are (02) 3957777, formally in service since June 1, 1994.

Section 4 Visitors

With the aim to step up promotion of TSCD's business, TSCD have viewed reception of visitors as an important part in its educational promotion on investment. For eight years since TSCD started the business, domestic guests who have come to visit TSCD number in excess of 1,000. The guests were members of securities-related organizations and government agencies as well as students and teachers of various levels. The success of the Book-entry of Settlement and Securities Central Depository System has especially drawn a large crowd of foreign visitors from academic, securities, financial, governmental and economic field. At the reception party, TSCD, as a rule, started with a routine business briefing, leading further to visits at each department to view actual operation so that they can have a strong impression upon our operation.



 臺灣證券集保
TSCD

電話一通了然於胸



請向往來證券商申請語音查詢密碼，即可立即掌握最新集保餘額。

集保公司語音查詢專線：
台北：(02)351-8999
台中：(04)202-3322
高雄：(07)229-2000



第九章 教育訓練

第一節 初階段之教育訓練

民國七十九年公司成立初期，內部各項制度尚處建制階段，培訓工作以派員赴外部受訓為主，且為配合各項業務資訊系統設計開發需要，內容偏重電腦資訊人員之訓練，分別派員至IBM等電腦公司，學習軟硬體課程。

民國八十年，由於各項業務及制度已初具規模，教育訓練正式納入本公司年度業務計劃，除延續資訊人員之派外受訓外，為提昇公司對外服務品質，訓練重點在加強同仁對公司內部業務及證券法規之瞭解。

民國八十一年至八十三年，為使教育訓練確切符合業務需要，乃由各部門依業務性質及員工需求，根據年度預算擬定教育訓練計劃內容。配合主管機關證券市場自由化、國際化之政策及有關國內期貨市場之建制，安排期貨、選擇權等課程供同仁參與。此外，為加強推展股務代理業務，並安排全體員工參加股務代理業務推展課程。

鑑於集中保管帳簿劃撥制度之業務特性，有關作業之安全運作、電腦化及合理化之高效率需求，一向為本公司業務推動之中心目標。本公司除考量降低營運成本外，對於服務品質之增進、工作效率之提高等課題之研究更不遺餘力，尤其是集中保管股票之檢偽及防偽、股票收付之正確迅捷、庫房管理之安全維護、股務作業之合理化及行政作業之電腦化等，皆需良好的工作品質、積極之服務熱忱及團隊精神來配合；因此自民國八十年十月起，本公司即著手籌劃推行品管圈活動。八十一年三月起共成立七個品管圈，八十四年初，為擴大品管範圍，並持續推行品管活動，將品管圈數增加至十四圈。有關本公司品管圈活動項目如后：

Chapter 9 Education and Training

Section 1 Education and Training (Preliminary Period)

Since 1990 when TSCD was first organized, various internal systems were barely in the making and employee training was mostly offered by external training courses. Further, in conjunction with the needs for design and development of information systems for business required at each department, employees were sent to IBM to study computer software and hardware courses.

When it came to 1991 the business and systems at TSCD began to show a preliminary scale, education and training for employees were, beginning as of the same year, formerly incorporated in the annual business plan. Information personnel were continued to be dispatched outside of the Company's premises for external training and, for the sake of upgrading service quality, internal training programs were intensified in areas of internal business and laws and regulations concerning

securities.

From 1992 to 1994, education and training plan has been designed to meet the needs of business requirement at each department. Each department plans its own annual training program in line with its own requirement.

At this stage, education and training for futures and options were also provided in cooperation with market liberalization and internationalization policy and setup of domestic futures market as advocated by competent authorities.

The unique characteristics of the book-entry of settlement and central depository system requires safe operation of related businesses accompanied by high efficiency of computerization and rationalization. And that has been our primary objective of business operation at TSCD. Apart from consideration for reducing operational cost, TSCD has spared no efforts in improving service quality and escalating work efficiency. As regards counterfeit-checking and anti-counterfeiting, correct and rapid processing of stock certificates, safety and maintenance of vault management, rationalization of stock affairs operation, and computerization of administrative operation, they all require high quality of performance along with



部門 Department	圈名 Circle Name	活動目標 Activity Objectives
業務部 Operations	掃描圈一 Scanner 1	強化股票收付正確性、安全性及效率性。 Reinforcing the accuracy, safety and efficiency of securities receipt and delivery.
業務部 Operations	掃描圈二 Scanner 2	以防止瑕疵股票入庫為活動重點。 Primarily preventing defective securities from entering the vault.
存託部 Depository	點點圈 Dots et Dots	改進現券送存及現券交割作業，以期提高有價證券保管之正確性及工作效率。 Improving the certificate deposit and settlement operations to enhance the accuracy and work efficiency of securities custody.
存託部 Depository	同心圈 Heart of One	研討改進股票驗核及鍵檔作業流程，以增加工作效率。 Improving the operational flow of certificate verification and filing to enhance work efficiency.
股務部 Shareholders' Affairs	捷安圈 & Security	強化股務品質，簡化股票發放作業程序，以縮短股東領取時間。 Strengthening the quality of shareholders' affairs services, expediting the procedures for stock issuance to shorten the time shareholders may claim their stocks.
股務部 Shareholders' Affairs	零零圈 Zero et Zero	針對零股作業全盤分析探討，期使作業流程更合理化、更具效率。 Conducting total analysis of odd-lots operations to render the process more rational and efficient.
資訊處 Information	保養圈 Maintenance	提昇應用系統之品質及生命週期，強化應用系統的能力。 Advancing the quality and life cycle of the application system and reinforcing its capability.
資訊處 Information	協力圈 Actions in Unison	以追求本公司過戶作業之合理化為活動目標。 Rationalizing the transfer operations, and improving operational quality and expediting process flow via the support of the application system.
秘書處 Secretariat	速安圈 Speed & Security	針對公司文書處理及稽催歸檔作業進行有效率之控管，以期達到業務迅速化、正確化及效率化。 Exerting more efficient control over documentation and the filing of collection operation to render the services faster, more accurate and efficient.
秘書處 Secretariat	節約圈 Thrift & Saving	以擷節本公司之電費及電話費用，避免浪費為活動目標。 Cutting down electricity and telephone bills, and waste.
財務室 Finance	財源滾滾圈 Financial Ingenuity	應收帳款銷帳作業及帳務處理作業之改善。 Improving the operations for crossing off accounts receivable and handling accounts affairs.
財務室 Finance	開源節流圈 Resources	檢討如何提高資金運用效益及加強預算之控管。 Discussing how to optimize the benefits of fund utilization and fortify budget and Saving control.
人事室 Personnel	人品圈 Personnel	針對公司員工之差假提供迅速正確之查詢，使員工能隨時明瞭本身之出勤狀況，提高人事之服務品質。 Providing speedy and accurate service for employee inquiry of their attendance character and vacation status to enhance the quality of personnel service.
人事室 Personnel	人力支援圈 Manpower	迅速完成人力補充業務；達到人力合理運用目標。 Speeding up personnel substitution operation; rationalizing manpower support utilization.



民國八十四年，本公司為配合交易所查核證券商集保作業，展開密集之業務稽核人員訓練；同時為培養資訊人才，遴選各單位對資訊有興趣、有潛力之人員參加程式人員訓練。另外，舉辦債券系列課程研習，並為配合國際化發展趨勢，開辦英、日文課程供同仁進修，以及為鼓勵員工出國進修，訂定『員工出國研習申請辦法』，提供同仁出國研習管道。

第二節 近階段之教育訓練

民國八十五年，本公司有感於證券市場國際化需求日殷，乃選派中高階主管赴日本、韓國、香港及歐美等國家，實地考察相關市場之集中保管制度並參與國際會議，以增進國際交流。另為培養同仁國際觀，加強管理幹部及基層同仁之培訓，計劃性派員出國研習金融、法律及語文相關課程，八十五年計選派五十九人次出國考察研習。除國外研習外，員工之外部訓練及內部訓練則定期舉辦。在幹部訓練方面，為強化幹部領導統御能力，發揮團隊精神，增進單位間之溝通協調，分別舉辦兩次幹部外部研習活動，同仁並於活動期間提出許多深具創意及建設性之具體方案，對公司長期發展提供極佳之規劃建議。

民國八十六年，為業務推展需要暨落實本公司人才培訓政策，員工教育訓練重點如后：

aggressive and sincere service as well as teamwork. Therefore, since October 1991, TSCD has begun to prepare quality control circle activities. A total of seven QC circles are set up Since March 1992. Early 1995, in order to continue promotion of quality control activity, the number of quality control circles were increased to 14.

In 1995, TSCD launched an intensive training course for auditing personnel in order to coordinate with TSE's plan of auditing the centralized depository operation of securities companies activity. At the same time, in an attempt to cultivate information personnel, a training course for programming was open for employees who possessed potentials and had shown interest in computer information.

Section 2 Education and Training(Recent Period)

In 1996, in the face of the looming internationalization of the securities market, TSCD dispatched its medium-higher level executives to Japan, Korea, and Hong Kong as well as countries in Europe and North America for an on-the-spot study and attendance to international conference in order to promote international exchange. In addition, for cultivating view of internationalization of employees and beefing up training for and management-level and entry-level employees, plans have been in force to send employees overseas to study courses for finance, law, and related languages. At the time of writing, 59 employees have benefited from the plan. In addition to overseas studies, regular internal and external training courses were held.

Employee training and education in 1997 will focus in the following areas:



壹、國外研習

一、考察主要證券市場之結算交割制度

為深入瞭解世界主要證券市場之結算交割制度，以因應證券市場國際化之發展，並借鏡國外制度作為主管機關未來設立中央結算機構之參考，挑選英國、法國、德國、瑞士、比利時、盧森堡、美國、加拿大、紐西蘭、澳洲、韓國、日本、中國大陸、香港、新加坡等十五個主要證券市場，分別派十個考察小組出國考察。

二、國外管理及語文課程訓練

為儲備國際化人才，使同仁在多元化之課程設計中，培養國際觀，以為本公司中長期發展計劃之原動力，特選定管理及語文兩方面之課程，以為教育訓練之重點。

貳、資訊專業訓練

資訊技術日新月異，尤其網際網路與視窗軟體的興起，對資訊界的影響既深且遠，同時為求本公司辦公室自動化能早日實施，特別加強『資訊專業訓練』。

參、幹部外部訓練

幹部外部訓練之目的在藉由幹部們不斷溝通與充份討論以凝聚共識，為公司中長期發展建立可資遵循的目標。本項活動提供幹部一個相互認知與橫向溝通的機會，對部門間良性互動及本位主義的消除有很大幫助。





肆、國內研習及專題演講

依員工需求及業務需要，分別安排同仁至外部專業機構接受培訓或聘請講師至本公司授課。此外，為配合證券暨期貨市場發展基金會擴大與落實證券相關單位員工教育訓練之呼籲，特委由該會安排一系列之證券業務及管理相關課程，內容計有：(一)一般管理系列(二)資訊管理系列(三)股務作業暨股東大會系列(四)證券相關法規系列(五)企業內部控制與內部稽核系列(六)組織發展與服務提昇系列(七)證券國際化實務系列(八)期貨人才培育訓練系列(九)公文寫作研習系列等。



1. Overseas learning

a. Learning the clearing and settlement system of major securities markets

In response to the trend of securities internationalization and hoping to borrow the experience of foreign systems as a reference for the regulatory authorities to set up a central clearing institution, ten study groups on fact-finding mission were dispatched to fifteen major securities markets abroad.

b. Training of management know-how and foreign languages

Courses on management and language are the focus of training in the long-term development plan of TSCD to cultivate more personnel with international viewpoints.

2. Education of information technology

As information technology evolves continuously and rapidly, especially with the emergence of Internet and the introduction of windows software, TSCD intends to emphasize the education of information technology for employees.

3. Off-site training

Off-site training aims to establish consensus among officers through communication and discussion in a non-office setting. It should help enhance the interaction and understanding among departments.

4. Training courses and seminars

Employees will be sent to outside professional institutions to receive training or instructors invited to the company to give seminars. In coordination with the promotion of employee education by Securities & Futures Market Development Foundation, TSCD has commissioned the Foundation to arrange a series of courses on securities business and management.



第三節 未來之教育訓練

為配合政府建立臺灣成為亞太金融中心之規劃，證券市場國際化與自由化之發展已成為本公司努力之目標。本公司認為員工教育訓練是健全證券市場人才之基礎，而證券專業人才之培養，更是邁向國際化必經之路。

本公司深知教育訓練對公司及員工之未來發展影響甚鉅。『訓練』在提高員工執行職務所需具備之知識、能力及態度，以培養其解決問題之能力，亦為本公司每一階段之短期人才培訓重點；『教育』則係增進員工之知識、能力及對環境之適應力，是一項更為長期廣泛之知能培養，本公司已將之列入中長期人才培育之規劃重點。

回顧八年來之教育訓練過程，由小至大、由淺至深、由國內至國外、由短程至長程，本公司之人才培育工作一直進行不輟。未來本公司將更致力於員工的教育訓練，除計劃性派員出國研習考察、定期舉辦講座等專業訓練外，並將著重員工身心發展及知能培養，舉辦知性講座，希望藉以提昇員工素質，激發員工潛能，進而改造心靈；同時配合員工個人需求與企業成長，對具有潛力之員工，透過有計畫之『訓練』、『教育』，使員工之個人前程規劃能與企業之成長同步發展，以提昇本公司對證券同業之服務品質。

Section 3 Education and Training (for the Future)

In order to coordinate with the government's plan to set up an Asia-Pacific Financial Center, development of internationalization and liberalization for securities has become a primary objective in TSCD's operation. TSCD believes that education and training for employees is a must for internationalization.

TSCD strongly believes that education and training produce a strong impact on the future development of employees. "Education" refers to increase of employees' knowledge, ability, and adaptability to environment; and "training" is intended to upgrade the necessary knowledge, ability and attitude. These goals constitute the core of TSCD mid- and long-term personnel cultivation plan.

In retrospect, TSCD has carried on assiduously the cultivation of personnel in the past seven and a half years. In the future, TSCD will further devote itself to employees' education and training. While overseas inspection and training for employees will continue to be in force, TSCD will hold regular seminars emphasizing on professional training. It is hoped

through improvement of employees' quality, their potentials can be developed. Meanwhile, to meet the employee's individual needs and the growth of the company, planned education and training have been arranged for employees who have the potential for further development. Enrollment in the planned education and training will enable the individual employee to plan their future to grow simultaneously with the Company, thus escalating the service quality of TSCD to the securities industry.



第十章 職工福利 之推展

第一節 組織概述

壹、委員會之成立

本公司職工福利委員會(以下簡稱『職委會』)成立於民國七十八年十二月二十一日，為委員會組織。現有委員十一人，由公司指派副總經理一人為當然委員外，其餘委員由職工推選，主任委員由委員互選。委員任期除當然委員外，均為三年，連選得連任，但每屆委員會連任委員不得超過三分之二。

貳、委員會議之召開

委員會議由主任委員召集並擔任主席，每三個月召開一次，必要時召開臨時會議。

參、日常會務之處理

職委會設總幹事一人，協助主任委員處理日常事務，由主任委員商同事業單位，就職工中遴選充派之。總幹事下設文書、總務、康樂、互助、財務、稽核及資訊等七組，處理職工福利與互助給付事項。

第二節 基金之提撥與運用

壹、福利金之提撥與運用

一、基金之提存：

就本公司創立時之資本額、第一次現金增資資本額及八十三年度盈餘轉增資各提撥百分之五，作為職委會福利基金，上述基金共計六千三百一十五萬元，以職委會名義存入

Chapter 10 Promotion of Employee Welfare

Section 1 Organization

1. Employee Welfare Committee

The Employee Welfare Committee, hereinafter the Committee, was organized on December 21, 1989, the organization of which is of committee. Currently there are 11 committee members; 10 are selected from among company employees and the Company's executive vice president sits in the committee as a mandatory member assigned by the Company. The chairman of the committee is selected from among the committee members. With the exception of the mandatory committee member, the term of office for committee members are 3 years and may serve continuously if reelected on condition that the reelected committee members each term shall not exceed two thirds.

2. Committee meeting

The committee shall convene its meeting and be chaired by the chairman once every three months. When necessary, provisional meetings may be held.

3. Handling of routine matters

The committee has a chief secretary, selected from among fellow employees and appointed by the chairman, assisting the chairman in handling daily routine matters. Under the chief secretary, there are 7 sections, namely, clerical, general affairs, entertainment, mutual assistance, finance, audit, and information handling matters concerning employees' welfare and payment of mutual assistance.

Section 2 Fund Appropriation

1. Appropriation and employment of welfare fund

a. Appropriation of fund:

A 5% each of the capital at the time of company setup, the



銀行孳息運用。

二、福利金之主要來源：

- (一)利息收入：福利基金存入銀行孳息之收入。
- (二)公司提撥：公司按每月營收總額依法提撥百分之〇·一五。
- (三)會員扣繳：會員按每月薪資總額依法提撥百分之〇·五。

三、福利金之保管：

依法提撥之福利金均專戶以職委會名義存入銀行，基金部份以定存方式儲存，短期性資金存入活儲或購買附買回條件之公債。

四、福利金之運用：

每年年度終了以前一個月內，由委員會議討論下年度福利措施計畫與收支預算書，通過後函報台北市政府勞工局核備，並於年度開始據以執行。福利金主要給付項目為教育獎助、進修補助、年節慰勞、文康活動及其他支出等。

貳、互助金之提撥與運用

一、基金之提存：

就會員每月薪資依其職等扣繳互助基金，設置專帳處理互助給付事宜。

二、互助金之主要來源：

- (一)互助金收入：自會員薪資按月扣繳。
- (二)利息收入：互助基金孳息。

三、互助金之保管：

保管方式與福利金同。

四、互助金之運用：

由委員會議審議下年度福利措施計畫與收支預算，並依計畫執行。互助金主要給付項

first increase of capital and the spin-off out of 1994 surplus has been respectively appropriated for the welfare fund. The amount of the welfare fund totals NT\$63,150,000 and has been deposited in the bank for interest earnings in the name of the committee.

b. Sources of welfare fund:

- (1)Income from interest: interest earned from deposit of the welfare fund.
- (2)Company appropriation: a 0.15% from total monthly revenues is earmarked for welfare fund by law.
- (3)Membership dues: a 0.5% out of monthly salary is deducted for welfare fund by law.

c. Safekeeping of welfare fund:

By law, the welfare fund is required to be deposited in a bank in the name of the committee; part of the fund may be deposited in the form of certificate of deposit, savings account or purchase of public bonds with coupons.

d. Employment of welfare fund:

One month prior to the end of each fiscal year, the committee shall discuss in a meeting about the welfare measures

implementation plan and budget for the following year. Following the approval of the plan and the budget, a letter of the approval shall be filed at the Department of Labor Affairs of Taipei City Government for record and serves as a basis for implementation when the new fiscal year begins. Major items of disbursement out of the welfare fund are education, festival allowance, entertainment and recreation, and others.

2. Appropriate and employment of mutual assistance fund

a. Appropriation of the fund:

Contributions are from member employees through deduction of monthly salaries in proportion to their grade and position. A special account is thereby opened for handling mutual assistance matters.

b. Major resources of mutual assistance fund:

- (1)Income from mutual assistance fund: deductions from member employees' monthly salary.
- (2)Income from interest: interest earned from the fund.



目為結婚、生育、住院、喪葬、災害補助及離職慰問等。

第三節 會務與規章

壹、會務工作

- 一、制定福利規章，推動職工福利事項。
- 二、處理互助金、福利金之扣繳、提撥、保管及運用。
- 三、處理財務收支與稽核事項。

貳、福利規章

本公司福利規章一覽表
List of TSCD Welfare Rules

項次 Item	規章名稱 Rules	主要內容 Major Contents	訂立日期 Date of Established
1	組織規章 Organization rules	規範職委會組織系統、任務、委員會議、委員任期及福利金來源 To specify organization system for the committee, covering mission, committee member meetings, term of office for committee members, and resources of welfare fund	1989.12.21.
2	文康活動辦法 Measures concerning entertainment and recreation activities	聯誼活動、旅遊活動、體育活動及其他康樂活動 Get-together activities, travel activities, sports activities, and other entertainment and recreation activities	1989.12.21.
3	教育獎助金辦法 Measures concerning educational scholarships	獎助職工在學子女及職工進修 Encouragement to dependents of employees and employees for advanced studies	1989.12.21.
4	職工福利社規章 Rules Concerning Employees Welfare Society	職工福利社業務 Business of Employees Welfare Society	1990.10.17.
5	職工互助辦法 Measures concerning mutual assistance among employees	結婚、生育、住院醫療、喪葬及重大災害互助補助 Mutual assistance for marriage, birth, hospitalization, burial, and major accident/calamities	1990.12.19.
6	康樂社團輔導辦法 Measures concerning assistance to entertainment groups/clubs	社團輔導及社團經費補助 Group/club assistance and group/club expenses assistance	1991.04.20.
7	社團評鑑要點 Key points for appraisal of groups/clubs	公開評鑑及獎勵績優社團 Open appraisal and incentive for outstanding groups/clubs	1991.12.24.
8	急難救助無息貸款辦法 Measures concerning interest-free loans for emergencies	紓解會員急難無息貸款 To relieve members from emergency needs by extending interest-free loans	1993.06.25.



第四節 團體活動

壹、社團活動

截至八十六年六月底止，職委會核准成立之社團計有十一個，各社團均依職委會訂定之『康樂社團輔導辦法』有關規定運作，由職委會補助其行政及活動經費，每年每社團三三、〇〇〇元。

桌球、壘球、羽球及保齡球社為倡導會員參與休閒活動，每年分別舉辦各部門友誼比賽，職委會依規在五〇、〇〇〇元限額內補助其活動經費。



c. Safekeeping of the mutual assistance fund:

Same as that of welfare fund.

d. Employment of mutual assistance fund:

The committee shall convene a meeting to examine welfare measures implementation plan and budget for the following year and implement the plan accordingly. Major items of disbursement out of the mutual assistance fund are marriage, birth, hospitalization, burial, accident assistance, and consolation for separation of employment.

Section 3 Committee Affairs and Rules

1. The work of the committee

- To prepare welfare rules and promote matters in connection with welfare.
- To handle deduction, appropriation, safekeeping and employment of mutual assistance fund and welfare fund.
- To handle matters concerning financial receipts and disbursements as well as auditing.

2. Welfare rules

The welfare rules are shown as "List of TSCD welfare Rules".

Section 4 Activities

1. Group/club activities

- Until the end of June 1997, the committee has approved a total of 11 groups/clubs. Each group/club operates in pursuance of the established Measures Concerning Assistance to Entertainment Groups/clubs and is subsidized each year NT\$33,000 for administrative and activity expenses.
- Clubs of table tennis, soft ball, badminton and bowling have each held friendly matches each year in the interest of promoting the respective game and the committee has subsidized their activity expenses to the limit of NT\$50,000 in accordance with the established rules.

2. Self-help activities

- For three consecutive years from 1991 to 1993, this



貳、自強活動

- 一、職委會自八十年起至八十二年連續三年，每年辦理一次職工自強體能活動，八十四及八十五年亦各協助公司辦理一次。全公司員工及眷屬參加，活動項目包括趣味競賽、歌唱比賽及園遊會。
- 二、為調劑會員身心，職委會曾舉辦四獸山登山、味全埔心農場、天溪園及八仙樂園烤肉等活動。

第五節 推展績效

壹、榮獲勞工局評定為優良職工福利機構

職委會自八十一年起，連續六年榮獲台北市政府勞工局評定為『優良職工福利機構』（八十一、八十三至八十六年為局長獎，八十二年為市長獎）。

貳、福利推展永無止境

福利業務之範圍甚為廣泛，職工福利委員會之福利推展業務更是一項十足服務性之工作。職委會將在公司積極照顧職工福利之既定政策支持下，關心及反應會員之福利需求，不斷檢討改進各項福利措施，健全職委會各項福利制度，以期激勵職工士氣及提高生產力，共同創造本公司更美好的未來。

committee has held employees physical agility activity each year. The activity was repeated in 1995 and 1996 when the committee acted as a co-sponsor. The activity includes amusement contest, singing contest and garden party.

- b. In an attempt to balance the mind and body of fellow members, the committee had held mountain-climbing trip to Shih-shou Mountain and B-B-Q parties at Wei-chuan Farm at Pu-shin and Tien-hsi-yuan.

Section 5 Achievements

1. Accreditation by the Department of Labor Affairs as outstanding employee welfare organization

Since 1992, the committee has been accredited the "Outstanding Employee Welfare Organization" by the Department of Labor Affairs of Taipei City Government for 5 years in a row. (The Director's Award for years 1992, 1994 ~ 1997; The Mayor's Award for 1993.)

2. Endless welfare promotion

The scope of welfare business is very extensive and the promotion of employees' welfare is totally a service job. Under the established company policy to actively take care of company employees, the committee shall seek continuous improvement of welfare measures and solidify existing welfare systems in order to care and reflect members' demand for welfare. In so doing, we believe the morale of employees can be raised and productivity can be escalated so that together we can create a better future for the Company.





第十一章 未來展望

金融自由化、國際化是目前經濟發展趨勢，而一國證券市場的發展，除可反映該國經濟發展現況外，其交易、交割方式是否公平、安全、便捷，將直接影響外資參與意願，間接影響國際化的速度。建設台灣成為亞太金融中心，是政府與民間共同的心願與努力的方向，並有決心要達成目標。有鑒於證券市場係整個金融市場中極為重要的一環，而台灣證券市場在近幾年的發展，已引起世界各國的重視，均認為是一個極具潛力，紛紛表達參與意願。由此可見，政府在改進交易交割制度以達公平合理境界的成果，是有目共睹的；其所產生吸引外資參與本國市場的成效，亦是不容忽視的。

本公司在主管機關的支持及推動下，於民國七十八年十月成立，迄今已有八年，在全體同仁的努力推展下，不僅業務量大幅成長，業務項目亦次第增加，集中保管帳簿劃撥交割制度的成功，建立了一個安全、便捷、有效率的證券交割體系，引起國際間的重視，並獲得社會各界及投資大眾一致的支持與肯定。

雖然本公司在經歷八年的努力後，業務發展頗具績效，並得到各界一致的讚賞，然而我們並不以此為滿足。展望未來，本公司除以審慎態度辦理各項既有業務外，更以前瞻性的眼光，致力新種業務的開發，積極規劃及繼續推動下列業務：

一、積極宣導上市、上櫃公司董事、監察人及特定股東將其股票送存本公司集中保管

為鼓勵上市、上櫃公司董事、監察人及特定股東將其持股送存集中保管，本公司將積極以宣導鼓勵之方式，將本公司之各項軟、硬體設施與便捷之服務功能，全面地向前述對象進行宣導說明，以增進上市、上櫃公司董事、監察人及特定股東對於集中保管與帳簿劃撥制度之瞭解，進而提高董、監事及特定股東持股之送存集中保管。

Chapter 11 Future Prospects

Financial liberalization and internationalization is the economic trend in these days. Development of securities market reflects not only the status of a country's current economic development, but also directly affects the willingness of foreign investment, thereby indirectly affecting the pace of internationalization. It depends on whether or not the manner of transactions and settlement is fair, safe, and swift. To build up Taiwan as an Asia-Pacific Financial Center has been the desire of both the government and the private sectors. It is the direction in which our concerted efforts are aimed at and we are determined to accomplish this goal. It is known fact that securities market plays an important role in the integrated financial market, and development in Taiwan's securities market in recent years has aroused a wide attention among countries in the world. The generally believed great potential in getting involved. Therefore, it can said that the government's effort in promoting a fair and rational transac-

tion and settlement system has yielded a result that is for everyone to see. The effectiveness in attracting foreign capital to invest in local market simply cannot be overlooked. With the drive and support of competent government authorities, TSCD was first set up in October 1989. Under the concerted efforts of all staff members, the volume of business at TSCD has greatly increased during the past eight years. The increase has been also seen in the gradual addition of items for service. The success of book-entry of settlement and central depository system has set up a safe, swift and efficient securities transaction system, drawing a worldwide attention. At the same time, the system has won a unanimous recognition and support among investors at home. Despite the outstanding performance after seven year's efforts that has won TSCD a unanimous praise, we at TSCD are not at all satisfied. Looking forward to the future, we shall move forward with the usual prudent attitude to proceed with all existing businesses and, in addition, to focus on development of new businesses with an avant-garde vision. The following businesses are what we have aggressively planned and promoted:



二、集中保管制度參加人角色及功能之探討與作業規劃

因應證券市場多元化及國際化之趨勢，及配合跨國交易結算交割作業之需要，證券集中保管制度之參加人角色與功能將日趨多元化，集保制度運作更為完善，本公司除將探討現行各類參加人於集保制度中扮演之角色與功能，及相互間之關聯是否符合當前證券市場機能與需求，並就未來整體證券市場之發展方向及帳簿劃撥作業運作順暢，而有擴充本公司參加人類型之必要者，對其參與型態、作業及需克服之問題，予以深入探討與規劃，俾強化帳簿劃撥功能，使證券集中保管制度更加完備。

三、原股跨國發行及買賣之結算交割與保管之作業規劃

配合主管機關推動外國原股於國內發行買賣及國內發行公司於國外以原股發行買賣之政策，完成相關作業辦法與流程及電腦系統開發，使外國原股於國內上市(櫃)買賣或國內原股於國外掛牌買賣時，得經由本公司與發行國保管機構(或清算機構)簽約互為參加人之方式，以電腦連線，辦理跨國之帳簿劃撥及送存，領回等相關事宜。

四、期貨結算作業之規劃

建立國內本土之期貨市場為政府既定政策，亦是我國推動成為亞太金融中心之重要計畫。我國期貨市場是否發展成功，除商品契約設計需兼顧市場性與安全性外，端視能否建立成功的期貨結算制度。本公司有鑑於此，除積極配合主管機關及臺灣期貨交易所規劃期貨結算交割作業外，並將參考國外成例及因應本國環境需要，建立完善期貨結算制度，確保所有市場參與者皆能於交易過程中，獲得最佳安全保障。

1. Active promotion of securities' central depository at TSCD

The promotion is aimed at directors, supervisors, and large shareholders of listed and OTC companies, encouraging them to have their stock holdings to be centrally deposited at TSCD. We shall demonstrate in an aggressive manner before the above-mentioned audience of our hard and soft ware to show the swift service functions that TSCD provides. We believe the all-out promotion will help the directors, supervisors, and large shareholders of listed and OTC companies better understand of the book-entry for settlement and central depository system, thereby arousing their interest in turning over their holdings for central depository at TSCD.

2. Study on the role and function of participants in the central depository system and make plans for operation procedures

In response to the trend of diversification and internationalization of the securities market and in conjunction with the needs for cross-border transactions, it is inevitable that the

role and function of participants will become increasingly diversified and operation of central depository system more comprehensive. In this regard, TSCD shall first inquire into the role and function that various existing participants in the central depository system play and next on the interrelations between them to ensure whether or not they meet the market mechanism and requirement. In line with the development direction of future securities market as a whole and the needs for book-entry of settlement thereof, our inquiry will further extend to prospective participants who have the needs to join the system. We would further study and plan the type that these participants may apply and the accompanying issues on operation and others that need solution, thus strengthening the function of book-entry of settlement and making the securities central depository system even more comprehensive.

3. Operating procedures for settlement and custody of cross-border original issues

In conjunction with the government policy to promote originally issued foreign stocks transacted domestically, related operating procedures and flow process and develop-



五、股票條碼標準化及檢試之作業規劃

自本公司八十五年六月二十二日推行參加人送存股票鍵檔作業以來，雖有助於及早發現股票之偽(變)造，並降低證券商之作業風險，惟鑒於部分發行公司之股票，並未完全依『公開發行股票公司股務處理準則』之股票印製規格印製，其條碼亦異於國際間通用之標準，致影響參加人股票號碼鍵檔作業效率及正確性。為此，本公司於八十五年九月配合台北市證券商業同業公會之建議，函請主管機關於『公開發行股票公司股務處理準則』之相關條文內，增列條碼印製規定，另交易所及櫃檯中心亦已於相關適當條文中，訂定對於初次上市、上櫃公司之股票，以及已上市(櫃)公司增資股票送交本公司測試印製規格及判讀條碼，期落實股票印製之標準化。

六、參與證券市場籌設電腦公司之投資計畫

為提高證券市場之作業效率及降低市場之作業成本，主管機關積極推動證券市場資訊整合計畫，規劃成立『臺灣證券電腦股份有限公司』，以整合各證券相關機構之網路介面及資訊設備，期透過專業經營，以達到設備整合、資源共享、網路結合之目標。本公司為證券市場運作不可或缺之一份子，為使集保之帳簿劃撥制度得以更積極的服務整體市場，並藉由整體網路之架構，使本公司得參與各相關市場之運作及發展。

七、持續推動合併換發大面額證券作業

八十六年度將積極針對以往推動換發作業所面臨之瓶頸，如股務代理機構配合意願不高、廢票之保管等因素，研擬相關措施，以有效推動大面額證券之換發作業。

ment of computerized system are being planned to enable the stocks to be processed through on-line operation between TSCD and the depository institution (or clearing agency) of the foreign country.

4. Planning of futures clearing system

A successful futures clearing system is crucial for the successful development of futures market in Taiwan. Thus, TSCD will vigorously make plans for futures clearing and settlement operations by referring to the systems abroad in the context of domestic needs. The goal is to establish a well-run system that provides the best protection to all market players in the trading process.

5. Operating procedures for stock bar-coding standard and verification

Since June 22, 1996 when TSCD launched the file-establishing movement for participants in the BES-CD system, it has helped detect forgeries (alteration) of stocks at an earlier stage and reduce the operation risk of securities companies. Nevertheless, some of the listed companies that issued their stocks at variance with the established Standing

Operating Procedures for Handling of Stock-related Matters for Listed Companies, thus resulting in the bar code non-conforming with the generally accepted international standards. As such, the practice has inadvertently affected the file-establishing efficiency and correctness of the stock numbers held on the part of the participant. To correct this shortcoming, TSCD, in cooperation with suggestions by Taipei Securities Dealers Association, requested in September 1996 the regulatory authorities to add provisions for bar-coding in the established Standing Operating Procedures for Handling of Stock-related Matters for Listed Companies. In addition, TSCD also suggested the TSE and OTC Center to require format and barcode of IPO and SPO on the centralized and over-the-counter markets be tested at TSCD prior to issue so that printing of standard stock certificate can be materialized.

6. Investment plan for Taiwan Securities Computer Company

For the sake of enhancing operational efficiency of the securities market and lowering the cost of market operation, regulatory authorities are actively promoting an securities



八、擴大宣導集保餘額語音查詢系統，服務投資大眾

自本公司推行集保餘額語音查詢系統以來，雖然查詢戶數持續增加，惟仍遠落後於集中保管劃撥帳戶之戶數。有鑑於集保餘額語音查詢攸關投資人之權益，本公司將繼續推動集保餘額語音查詢系統，並加強對外宣導，激發投資人自我保護意識，以防範有價證券遭盜(挪)用之情事發生。

九、加強股務代理業務招攬

截至八十六年九月底，由本公司代理股務業務之發行公司共有五十一家，就發行公司逾千家之情況而言，尚有極大業務拓展空間，今後仍將加強提昇股務代理服務品質，提供優於其他股務代理機構之服務，期能增加代理股務公司家數，嘉惠更多投資人。

十、推動 ISO 9000 品質認證

基於跨國交易及資金流通日趨便捷，預期未來我國證券市場在主管機關推動改革及開放措施，以及建構亞太金融中心之遠程規劃下將更蓬勃發展。為因應未來需求，本公司將積極推動 ISO 9000 國際品質認證系統，建立完善之管理制度，提升公司服務品質，以因應我國市場之快速變革，並提供市場更穩定安全之服務，以回饋各界對本公司之長期支持。

十一、建置網際網路服務系統

為提昇本公司提供業務相關資訊之服務效率，並擴展服務層面增進社會大眾對本公司之瞭解，以利爾後業務之推廣，建置本公司網際網路服務系統至為必要。

本公司規劃之網際網路服務系統將提供有關本公司之公司簡介、各項業務說明與相關法規、庫存有價證券資料、投資人意見交流箱等。對參加人可提供傳收檔案，如參加人

information integration plan by setting up Taiwan Securities Computer Company. Through professional management, the regulatory authorities hopes to arrive at the goal of facilities integration, resources sharing and networking. Being an indispensable member of the securities market operation, TSCD intends to invest in the computer company to better serve the markets and participate in their operation and development.

7. Continuing promotion of large-value stock replacement

In 1997, work shall continue to focus on removal of bottlenecks experienced in the switching operation, for example, the reluctance of cooperation by agency-related companies and custody of nullified certificates. Effective measures shall be prepared to ensure success of the switching operation for large-value stock certificate.

8. Promotion of voice inquiry system for account balance

Since the system went into operation, new file numbers established have been on the increase. Despite the increase,

it still lags the number of central depository accounts. Since the voice inquiry on account balance directly affects investors' interests, TSCD shall continue to promote the system and strengthen external publicity campaign in the hope that investors' awareness can be aroused in order to prevent securities from being stolen or embezzled.

9. Stepping up agency-related business brokering

Until the end of September 1997, companies for whom TSCD acts as agent numbered 51. In proportion to the 1,000-some issuing companies, apparently there is great potentials for further expansion. In future, agency service quality shall be upgraded, offering better service than other companies so that more clients can be recruited, thus benefiting more investors.

10. Promotion of ISO 9000 Accreditation

In view of the fact that cross-border transactions and flow of capital have become increasingly swift and convenient, it is estimated that the trend will continue to be burgeoning in future. This is particularly true at a time when the government authorities have launched a reform and liberalization program in planning, as a long-range goal, the setup of an



集保客戶餘額檔、各項買賣、送存、領回等交易資料檔及掛失有價證券號碼資料檔，系統建置方式將委託專業廠商協助本公司資訊人員共同開發。以本公司現有之IBM RS/6000主機作為網際網路之主要伺服器，並配置所需之相關軟體。此外亦將建置網際網路防火牆伺服器及相關網路安全控管軟體，以確保網際網路資訊傳收之隱密性及安全性。

網際網路系統建置完成後，本公司與國內、國外各單位資訊交流將更迅速方便，有助於促進證券市場國際化及效率化之推展。

十二、配合新公開申購配售制度，研擬修改相關電腦作業系統。

在現行有價證券承銷之公開申購配售作業制度下，參與有價證券承銷作業之投資人、承銷商暨金融機構等所投入之人力、時間與成本，甚不經濟。為降低有價證券承銷作業流程中衍生之社會成本與風險，本公司刻正配合主管機關之政策，研擬修改相關作業辦法與電腦系統，俾有效縮短承銷有價證券公開申購配售流程，節省相關作業成本。

本公司創立八年來，在國人殷切期盼下，配合主管機關之政策指導，已為台灣證券市場建構一個安全、便捷之結算交割體系。本公司未來仍將在新種業務之開發、偽(變)造證券之杜絕、證券市場國際化之推動等方面繼續努力，期使我國證券市場早日朝向先進的國際化市場邁進。

Asia-Pacific Financial Center. To meet future needs, TSCD has plans to aggressively acquire the international renown ISO 9000 quality accreditation system so as to establish a comprehensive management system and thus escalate service quality. The move is to respond to the rapid changes in our domestic market and provide the market with more steady and safe service as a means of feedback to all concerned for their long-standing support during the past seven years.

11. Establishing Internet service system

TSCD Internet service system under planning include an introduction of the company, description of various services and relevant provisions, data on securities under custody and opinion box. A file can be established for each participant in the Internet that provides information on participant's account balance, transactions, deposits, withdrawal, and securities reported lost. IBM RS/6000 will be used as main server with network firewall server and network security control applications set up to ensure the confidentiality and security of information transmission. The setup of Internet system will also make information

exchange with other organizations at home and abroad swifter and more convenient.

12. In cooperation with the new subscription system for new share, application programs must be modified to satisfy the new system.

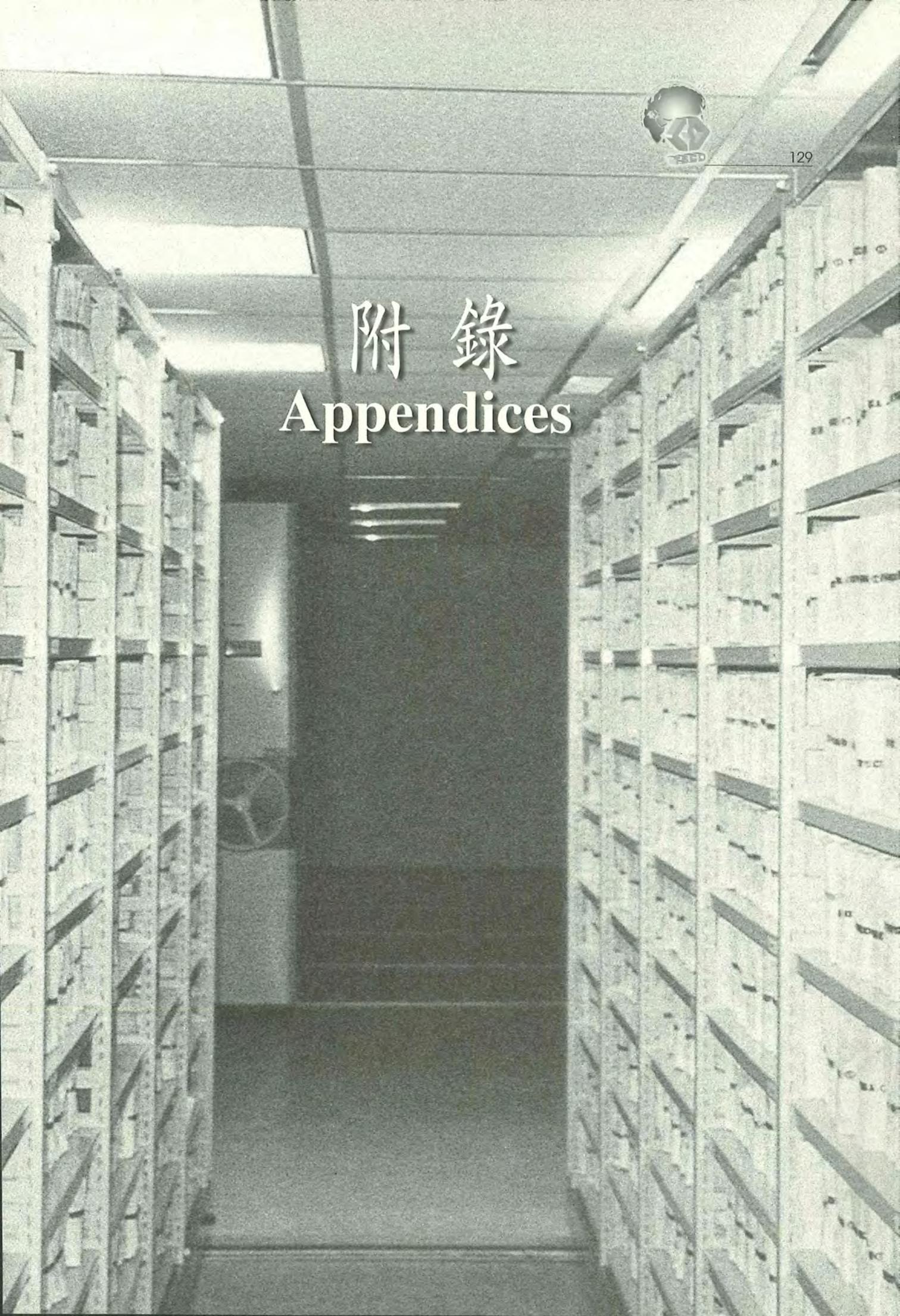
The investors, underwriters and financial institutions have to spend more labor forces and time on the present subscription system for new share in comparison with the new system. TSCD is modifying the related regulations and application programs in order to reduce the operation cost and risk and thus, simplifying the process of the subscription system.

Over the past eight years since its inception, TSCD has, under the earnest expectation of nationals and in line with the guidance of government policies, organized a sound and swift settlement system for the Taiwan securities market. In future, TSCD shall continue to work toward development of new types of business, to eradicate securities forgery, to promote internationalization of securities market, hoping in the process our securities market will march at the same pace with advanced international markets.



附錄

Appendices





重要紀事

Company Highlights

- 1988.01.04 立法院修正通過證券交易法第十八條，為本公司成立之法律依據。
Article 18 of the Securities Transactions Law passed by the Legislative Yuan, providing the legal basis for TSCD's establishment.
- 1989.01.19 證管會張主任委員昌邦，財政部戴參事立寧，關政司賴司長英照及證券相關單位代表一行四十人，實地考察韓國、日本證券集中保管劃撥機構。
A group of 40, including Chang, Chang-Pang, Chairman of the SEC, Councilor Day, Li-Nin of the Ministry of Finance, Bureau Chief Lai, Ying-Chao of the Customs Administration Bureau, along with representatives of various other securities-related organizations, conducted a fact-finding tour of South Korea and Japan to study the workings of those two countries' book entry and central deposit systems for securities.
- 1989.02.27 證管會邀請日本山一證券專家小初五郎先生來華，指導規劃證券集中保管帳簿劃撥制度基本架構，並舉辦研討會。
The SEC invited Mr. Kohatsu Saburo, a specialist with Japan's Yamaichi Securities, to come to Taiwan to supervise the planning of the basic framework of the system for book entry and central depository of securities, as well as to conduct a seminar.
- 1989.03.07 證管會陳組長裕璋、證券交易所趙總經理孝風、復華證券金融公司林總經理孝達、證券商公會林理事長淑齊，及財政部高參事抗勝，針對證券集中保管事業之籌設，成立五人籌備小組，由交易所趙總經理孝風為召集人，財政部高參事抗勝擔任執行長。
A five person preparatory task force was set up to prepare for the establishment of the TSCD. The members of the task force included Section Chief Chen, Yu-Chang of the SEC, Taiwan Stock Exchange(TSE) President Chao, Hsiao-Feng, Fuh Hwa Securities Finance Co. President Lin, Shau-Dai, Securities Dealers' Association Director Lin, Shu-Chi, and Councilor Kenneth K.S. Kao of the Ministry of Finance, with Chao, Hsiao-Feng acting as convenor and Kenneth K.S. Kao as executive director.
- 1989.03.20 召開第一次籌備小組會議，決定出資比率，分別為證券交易所60%、復華證券金融20%、證券商20%，並展開各項籌備工作。
First meeting of the preparatory task force held; it was decided that 60% of the capital required for the establishment of TSCD would be provided by the TSE, with Fuh Hwa providing 20% and various securities firms the remaining 20%. Work commenced on the various aspects of preparation for the company's establishment.
- 1989.05.01 由籌備小組舉行發起人會議，決議證券交易所趙總經理孝風為臺灣證券集中保管公司籌備處召集人，財政部高參事抗勝為籌備處主任，負責實際業務推動。
A promoter's meeting was organized by the preparatory task force. It was decided that TSE President Chao, Hsiao-Feng would be appointed as convenor of the TSCD preparatory office, with Ministry of Finance Councilor Kenneth K.S. Kao serving as director, with responsibility for the actual running of the preparatory office.
- 1989.08.18 行政院頒訂「證券集中保管事業管理規則」。
The "Rules of Business Operation for Central Depository of Securities" enacted by the Executive Yuan.



- 1989.09.11 召開發起人第三次會議，選舉董事七名及監察人三名。
本公司第一次董事、監察人會議決議通過，交易所法人代表前財政部金融司司長陳思明先生出任本公司董事長，財政部參事高抗勝先生出任總經理。
The third promoters' meeting was held, at which seven directors and three supervisors of the planned TSCD were elected.
At the first meeting of the board of directors and supervisors, TSE representative and former chief of the Bureau of Monetary Affairs, Ministry of Finance, Chen, See-Ming was chosen as Chairman, with Ministry of Finance Councilor Kenneth K.S. Kao being appointed as President.
- 1989.10.17 經濟部核准「臺灣證券集中保管股份有限公司」之設立登記。
The Ministry of Economics approved the company registration of Taiwan Securities Central Depository Co., Ltd. (TSCD).
- 1989.12.29 證管會核定「有價證券集中保管帳簿劃撥作業辦法」自七十九年元月一日開始實施。
The "Rules Governing the Book-entry Operation of Securities in Centralized Custody" passed by the SEC, to come into effect as of January 1, 1990.
- 1989.12.30 證管會核定「臺灣證券集中保管股份有限公司業務操作辦法」，自七十九年元月一日開始實施。
The "Rules of Business Operation of the Taiwan Securities Central Depository Company" passed by the SEC, to come into effect as of January 1, 1990.
- 1990.01.04 本公司正式營業，第一梯次電腦連線作業，由元大、永興、聯合、仁信及大展等五家證券商參加。
TSCD formally began operations, with the commencement of on-line computerized operations, in which the Yuan-Ta, Yung-Hsing, Lian-Ho, Jen-Hsin and Ta-Chan securities firms participated.
- 1990.07.01 因應業務擴充需要，本公司存託部保管與出納兩科，及業務部營業場所，遷移至北市民權東路銓達大樓一至五樓新址辦公。
To meet the demands of expanding business, the Deposit and Custody sections of TSCD's Depository Dept., along with the Operations Dept.'s operations center, moved to a new location on the first to fifth floors, Chuan-ta Building, Min-chuan E. Rd., Taipei City.
- 1990.08.21 將原隸屬業務部之股務科獨立，成立股務部；原隸屬管理部之人事、財務及稽核三科獨立，分設人事室、財務室及稽核室，同時將管理部名稱更改為秘書處。
The Shareholder Affairs Section, originally part of the Operations Dept., was established as a separate Shareholders' Affairs Department. The Personnel, Finance and Auditing sections of the Administration Dept. were all established as independent Offices; at the same time the name of the Administration Dept. was changed to be the Secretarial Department.
- 1990.10.13 配合轉換公司債納入集保制度；因應證券商停業後，其投資人得向指定參加人辦理存券領回業務；規定發行公司停止過戶日起三個營業日內，暫停受領參加人領回證券，以免庫存不足支付等事項，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the inclusion of convertible bonds in BES-CD system, the need for deposit and withdrawal operations on the account of a securities firm that had ceased operations to be handled by a designated Participant, and the new provision that in case an issuing company had ceased transfer of title, TSCD would temporarily refuse to handle participant withdrawal of securities during the following three working days, in order to ensure that sufficient reserves would be available for withdrawal.



- 1990.11.06 與楠梓電子公司簽訂股務代理合約，正式開辦股務代理業務。
First registrar agency agreement signed with Wus Printed Circuit Co., Ltd.; TSCD formally begins registrar agency operations for securities.
- 1991.03.20 完成第一次現金增資，資本額由新台幣五億元增至十億元。
TSCD's first capital increase; total capitalization increased from NT\$500,000,000 to NT\$1,000,000,000.
- 1991.03.23 配合證券商開辦融資融券業務及復華公司修訂「融資融券操作辦法」修訂本公司業務操作辦法；因應帳簿劃撥作業項目逐漸增多之趨勢及本公司已完成全部證券商之連線作業，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the commencement of financing operations by securities firms, and the revision of "Rules of Financing Operations" by Fuh Hwa Securities Finance Co., Ltd.; the increased scope of book entry operations, and the fact that TSCD had by now already established on-line links with all securities firms.
- 1991.04.01 配合外國專業投資機構直接投資國內證券及保管機構之需求，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the requirements of overseas investment institutions for direct investment in R.O.C. securities and deposit Institutions.
- 1991.07.02 馬來西亞證券交易所董事長Mr.Nik Mohamed Din和馬來西亞清算公司籌備處總經理Mr.Ungku A.Razak等一行十人，至本公司研討集保相關業務為期六天。
A group of ten persons, including the Chairman of the Malaysian Stock Exchange, Mr. Nik Mohamed Din, and the President of the preparatory office of the Malaysian Clearing Co., Mr. Ungku A. Razak, spent six days at the TSCD offices studying the company's central depository system.
- 1991.10.15 三十人集團特別秘書處負責人Mr.David Holland及顧問等人來訪。
A group representing the Group of Thirty, including the head of the group's secretarial section, Mr. David Holland and a number of advisors visited TSCD.
- 1991.10.22 新任趙董事長孝風與卸任陳董事長思明舉行交接儀式，由沈常駐監察人柏齡監交。
A ceremony was held at which the chairmanship of TSCD was handed over from the former Chairman Chen, See-Ming to the new Chairman Chao, Hsiao-Feng. Standing Supervisor Shen, Po-Ling presided.
- 1991.11.18 與國際清算公司 CEDEL 簽約辦理國際清算交割業務。
An agreement was signed with the international clearing company CEDEL for the conduct of international clearing and settlement operations.
- 1991.11.22 配合債券納入集保制度；因應實際運作及取消交付證券號碼清單予參加人之規定，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the inclusion of bonds in the central depository system and operational needs for the transfer of a list of securities numbers to Participants for cancellation.
- 1991.12.06 亞洲開發銀行發行之「小龍債券」正式在台上市，由本公司承辦跨國結算交割業務。
The "Little Dragon Bonds" issued by the Asian Development Bank were formally listed in Taipei, with TSCD taking responsibility for the necessary cross-border clearance and settlement operations.
- 1992.03.22 加入「中華民國證券分析師協會」為團體會員。
TSCD became a group member of the R.O.C. Securities Analysts Association.



- 1992.04.22 高總經理抗勝受邀至新加坡管理技術中心發表「臺灣證券市場結算交割與集中保管制度」之演講。
TSCD president invited by the Singapore Management Center to give a speech on Taiwan's book entry and central depository system for securities.
- 1992.05.06 國際證券管理機構組織IOSCO 一九九二年台北年會代表、美國證管會首席委員Ms.Mary Schapiro等一行三十一人來訪。
Visit to TSCD by a 31-person group including Ms. Mary Schapiro, Commissioner of the US Securities and Exchange Commission, and other representatives of IOSCO.
- 1992.05.14 德國證券交易所聯合會執行副董事長Dr.Von Rosen來訪。
Visit to TSCD by Dr. Von Rosen, Executive Vice Chairman of the German Association of Stock Exchanges.
- 1992.06.01 配合交易所鉅額證券買賣採帳簿劃撥作業，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to keep in line with the stock exchange move toward using book entry for block transactions.
- 1992.08.26 為使債券交易納入集中保管帳簿劃撥制度，成立票證部，掌理債券送存領回等相關作業。
In order to bring bond transactions within the book entry and central depository system, a bill securities department was established to be responsible for bond deposit, withdrawal, etc.
- 1992.09.22 與國際清算公司 Euro Clear 簽約辦理國際清算交割業務。
Agreement signed with international clearing company Euroclear to engage in international clearing and settlement operations.
- 1992.10.05 配合零股納入集保制度，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the bringing of odd-lot securities within the central depository system.
- 1992.10.21 配合帳簿劃撥配發有價證券業務之開辦，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the bringing of new securities issues within the book entry system.
- 1992.11.02 舉辦「證券從業人員參觀集保公司活動」，分十梯次參觀。
A ten stage program of visits by securities firm personnel to the TSCD was arranged.
- 1992.11.17 配合債券換股權利證書納入集保制度，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the bringing of bond warrants within the central depository system.
- 1992.11.26 智利證管會副主任委員Mr.Daniel Yarur等人來訪。
Visit to TSCD by Mr. Daniel Yarur, Vice Chairman of the Chilean Securities Exchange Commission.
- 1992.12.21 舉辦「上市公司參觀集保公司活動」，分七梯次參觀。
A seven stage program of visits by listed companies to the TSCD was arranged.
- 1993.01.18 阿根廷證管會主任委員Mr.Martin Redrade來訪。
Visit to TSCD by Mr. Martin Redrade, Chairman of the Argentine Securities Exchange Commission.



- 1993.03.08 配合新股權利證書及股款繳納憑證納入集保制度，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the bringing of options and payment certificates within the central depository system.
- 1993.03.17 印尼財政部金融管理局長Mr.Teguh Wijono；司法部官員Mr.I Made Suwinda及投資管理署官員Mr.Arys Llyas來訪。
Visit to TSCD by Mr. Teguh Wijono, director of the Financial Control Bureau, Indonesian Ministry of Finance, Mr. I Made Suwinda of the Justice Dept., and Mr. Arys Llyas of the Investment Control Bureau.
- 1993.03.23 印尼集保公司籌備處主任Mr.D.Cyril Noerhadi來訪。
Visit to TSCD by Mr. D. Cyril Noerhadi of the preparatory office, Indonesian Central Depository Co.
- 1993.05.04 香港中央結算公司董事會首席副主席林孝信、行政總裁何敬鏞等一行五人來訪。
Visit to TSCD by a group of 5 persons from the Hong Kong Central Clearance and Settlement Co., including Vice Chairman Lin, Hsiao-Hsin and Administrative Director Ho, Ching-Chiang.
- 1993.05.11 高總經理抗勝赴美參加全球證券集保機構會議第二屆年會。
TSCD President Kenneth K.S. Kao attended the second annual meeting of international securities central depository conference held in the United States.
- 1993.06.01 印尼集保公司籌備處加拿大籍顧問Mr.Ian A.Gilhooley及管理資訊系統部人員來訪。
Visit to the TSCD by Mr. Ian A. Gilhooley, Canadian consultant to the Indonesian Central Depository Co., and members of the management information systems department.
- 1993.08.12 舉辦「櫃檯議價買賣證券帳簿劃撥作業說明會」，邀請公債經紀商、自營商參加。
Seminar held on the use of book entry for over-the-counter price negotiation transactions, to which bond trading brokers and dealers were invited.
- 1993.08.20 本公司趙董事長孝風、高總經理抗勝率相關部門主管至高雄與該地區證券商舉行業務座談會。
A group from the TSCD led by the Chairman and President traveled to Kaohsiung to meet with representatives of local securities firms.
- 1993.08.20 配合臺灣存託憑證納入集保制度，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the bringing of Taiwan Depository Receipt within the central depository system.
- 1993.08.25 舉辦「證券商辦理補正證券帳簿劃撥作業」暨「颱風停電時本公司辦理有價證券收付作業處理」交割人員說明會，邀請全體證券商參加。
Seminars for settlement personnel held on book entry for reimbursement by securities firms and securities settlement operations in the event of power failures caused by typhoons, with personnel from every securities firm invited to attend.
- 1993.09.01 本公司趙董事長孝風赴澳洲參加亞洲證券分析師協會第十五屆年會。
Visit to Australia by TSCD Chairman to attend 15th Annual Conference of Asian Securities Analysts.



- 1993.09.15 捷克布拉格證券交易所董事暨交易委員會主席Mr.Vlislav Pavlat來訪。
Visit to TSCD by Mr. Vlislav Pavlat, Director of the Czech stock exchange and the transactions committee.
- 1993.11.10 配合北市證券商公會等殖自動成交系統債券納入集保制度；交易所中央公債鉅額買賣納入集保制度及因應債券還本付息作業，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the inclusion of Taipei Securities Dealers and Brokers Association equivalent value automated transaction system bonds into the central depository system, the inclusion of TSE large-value government bonds transactions into the central depository system, and the commencement of principal and interest payment operations.
- 1994.01.27 越南國務院總理府財政金融委員會副主席Mr.Hoang Quy和主任秘書Mr.Nguyen Thieu等一行六人來訪。
Visit to the TSCD by a group of 6 persons including Mr. Hoang Quy, Vice Chairman of the Finance Committee, Vietnamese Department of State Affairs, and Mr. Nguyen Thieu, Secretary General.
- 1994.02.17 法國證管會秘書長Mr.Jean Claude Delespaul來訪。
Visit to the TSCD by Mr. Jean Claude Delespaul, Secretary General of the French Securities Control Commission.
- 1994.03.19 證管會戴主任委員立寧偕同副主任委員及相關組長至本公司視導，並與本公司趙董事長孝風、高總經理抗勝及各部門主管舉行座談。
Visit to the TSCD by SEC Chairman Day, Li-Nin, accompanied by the Vice Chairman and Section Chiefs, for a meeting with the TSCD Chairman, President and Department Managers.
- 1994.04.08 馬來西亞證券清算公司副總經理 Mr.Lew Lup Seong 等人來訪。
Visit to the TSCD by a group including Mr. Lew Lup Seong, Vice President of the Malaysian Securities Clearance Co.
- 1994.05.01 配合有價證券設質交付帳簿劃撥業務之實施，修訂本公司業務操作辦法。
To accommodate the inclusion of securities pledging within the book entry system, the Rules of Business Operation of the TSCD were revised.
- 1994.06.22 印尼財政部官員 Mr.Taufik Mappa 和集保公司等人員一行六人來訪。
Visit to the TSCD by a group of 6 persons including Mr. Taufik Mappa of the Indonesian Ministry of Finance and staffs of Central Depository Co.
- 1994.07.07 印度 Coimbatore 證交所董事 Mr.D.Baladundaram 等一行四人來訪。
Visit to the TSCD by a group of 4 persons including Mr. D. Baladundaram, Director of the India Coimbatore Stock Exchange.
- 1994.07.18 財政部林部長振國及張次長昌邦蒞臨本公司指導。
Inspection of the TSCD by Minister of Finance Lin, Chen-Kuo and Vice Minister Chang, Chang-Pang.
- 1994.08.01 香港聯合證券交易所理事會主席李業廣先生等一行十六人來訪。
Visit to the TSCD by a group of 16 persons including Director of the Hong Kong Stock Exchange Mr. Li Yeh-Kuang.



- 1994.08.12 開辦封閉型受益憑證買回帳簿劃撥業務。
Commencement of book entry operations for repurchase of close end beneficiary certificates.
- 1994.09.07 本公司趙董事長孝風赴新加坡參加亞洲證券分析師協會第十六屆年會。
Visit to Singapore by TSCD Chairman to attend 16th Annual Conference of Asian Securities Analysts.
- 1994.09.15 由本公司主辦，各證券相關單位協辦之中秋節證券投資教育宣導活動——一九九四年中秋迎月證券投資聯歡晚會，假中正紀念堂廣場舉行。
Mid-Autumn Festival securities investment education promotional activity, organized by TSCD in conjunction with other securities-related institutions - the 1994 Mid-Autumn Festival Securities Investment Gala, held at the CKS Memorial Hall plaza.
- 1994.12.21 假台北、台中及高雄三地分別舉辦「櫃檯買賣股票集保及圈存作業說明會」。
~12.23 Seminars on central depository operations for over-the-counter securities held in Taipei, Taichung and Kaohsiung.
- 1994.12.27 配合店頭市場新交易制度之實施，開辦上櫃股票送存業務。
In line with the implementation of the new over-the-counter transactions system, deposit operations for over-the-counter securities were begun.
- 1994.12.30 配合櫃檯買賣有價證券帳簿劃撥制度之實施(櫃檯中心成為參加人、等價自動成交系統納入)，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the implementation of the book entry system for over-the-counter securities.
- 1995.01.18 印度Coimbatore證券交易所常務董事 V.Parthasarathy 等一行十八人來訪。
Visit to the TSCD by a group of 18 persons including Director V. Parthasarathy of the India Coimbatore Stock Exchange, India.
- 1995.02.04 配合設質交付帳簿劃撥作業之管理，及全面款券帳簿劃撥作業之實施，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate book entry operations for securities pledge transactions, and the implementation of book entry operations for entire securities market.
- 1995.02.25 財政部證券管理委員會陳主任委員樹偕同許副主任委員永邦、丁副主任委員克華、第四組陳組長若蘭及主管科科長等人至本公司視導。
Inspection of TSCD by Mr. Chen Shu, Chairman of the SEC, Ministry of Finance, accompanied by Vice Chairman Hsu Yung-Pang, Vice Chairman Ding, Kung-Hwa, Fourth Section Section Chief Chen, Juo-Lan and other section heads.
- 1995.03.01 開辦高雄市證券商業同業公會之會員證券商郵寄收付有價證券業務。
Postal delivery service commenced for members of Kaohsiung Securities' Dealers Association.
- 1995.05.18 趙董事長孝風及施副總經理敏雄赴香港參加全球證券集保機構會議第三屆年會。
TSCD Chairman Chao and Vice President Shih attended the third annual meeting of international securities central depository conference in Hong Kong.



- 1995.09.18 新、卸任董事長及總經理交接，由沈常駐監察人柏齡主持監交，董事長及總經理分別由前任總經理高抗勝先生與葉景成先生出任。
TSCD new Chairman and President took office; ceremony presided over by Standing Supervisor Shen, Po-Ling, Former President Mr. Kenneth K.S. Kao, and Mr. Andy Yeh took office as Chairman and President respectively.
- 1995.09.18 配合櫃檯買賣有價證券帳簿劃撥新制作業之實施(採餘額交割、取消款之圈存)，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to keep in line with the implementation of the new system for book entry of over-the-counter transactions.
- 1995.09.18 完成盈餘轉增資，資本額由十億元增加至十二億六千三百萬元。
Completion of TSCD surplus transfer capital increase, increasing TSCD total capital from NT\$1,000,000,000 to NT\$1,260,000,000.
- 1995.10.01 成立集保業務稽核服務小組，至證券商營業處所進行其集保業務自行稽核控管之輔導。
Establishment of Central Depository Auditing Services Section, to carry out guidance work on self-auditing at securities firms' premises.
- 1995.10.20 由稽核室會同本公司各單位(保管有價證券單位存託部除外)同仁協助，以任務編組方式，進行庫存混藏保管有價證券之全面盤查，並請本公司簽證會計師就盤點計劃與相關查核報告予以查核監督及進行作業現場之抽點。
With the assistance of all units except the Depository Department, the Auditing Department conducted a complete stock-checking of securities held on fungible deposit in the TSCD depository; the TSCD accountant reviewed the stock-checking plan as well as related auditing reports, as well as conducting on-the-spot sampling.
- 1995.10.26 動工擴建及裝修既有有價證券之保管金庫，除採六面鋼板(或鋼條)結構外，並增設及強化保全、消防與監控等設備，期符合國際之安全標準。
Work commenced on enlarging and renovating the existing depository. In addition to the use of six-layer steel plate construction, security, surveillance and fire prevention facilities were all improved to bring the depository up to international securities custody standards.
- 1995.10.26 為杜絕送存有價證券有出讓人印鑑不符情事；配合全面款券劃撥制度非第一手股票委託賣出作業之實施；為保障投資人權益，使「融資融券專戶」及「代理信用交易專戶」所有權歸屬更加明確；以及改善瑕疵有價證券處理流程。
TSCD Rules of Business Operation were revised to prevent securities being deposited with TSCD using a false seal, to keep in line with the implementation of book entry for agency sales of full-value securities, to protect investor interests, and ensure greater clarity regarding ownership in cases of financing transfer and agency credit transaction transfer, and to improve the efficiency with which suspect securities are dealt with.
- 1995.11.02 交易所聯合會(FIBV)會員代表來訪。
Visit to TSCD by members of the FIBV.
- 1995.11.23 巴西證管會專任委員 Rogerio Bruno Crissiuma Martins 來訪。
Visit to TSCD by Mr. Rogerio Bruno Crissiuma Martins of the Brazilian Securities Control Commission.



- 1995.11.23 ~ 11.24 完成庫存混藏保管有價證券五千三百二十五萬八千零八十五張之全面盤點，並經本公司簽證會計師連續兩日之抽驗，核點無誤。
Completion of depository stock-checking for 53,258,085 certificates in fungible custody; results confirmed as accurate after two days of sampling by TSCD accountant.
- 1995.12.01 實施參加人送存股票當日鍵檔及三日送銷作業。
Implementation of new system ensuring securities deposited by Participants are put on file during the same working day, and sent for cancellation of previous ownership within three days.
- 1995.12.08 印尼集保公司董事Sumantri Slamet I.S.等一行三人來訪。
Visit to TSCD by a group of 3 persons including Mr. Sumantri Slamet I. S., Director of the Indonesian Central Depository Co.
- 1995.12.09 完成有價證券保管金庫之擴建與既有金庫之裝修工程，並使金庫面積由三七九坪增為六七一坪，而金庫保管股票之容量則由原五千三百餘萬張增為八千一百餘萬張。
Completion of expansion and renovation work on existing vault, with depository area increased from 379 ping to 671 ping, and depository securities capacity increased from the original 57,300,000 to over 81,000,000.
- 1995.12.18 為語音查詢系統之設立，本公司邀請全體證券商之相關人員分別於北、中、南三地舉辦「證券存託系統集保業務說明會」。
To accompany TSCD's implementation of a voice inquiry system, securities firm personnel were invited to a series of seminars on the central depository system for securities, held in northern, central and southern Taiwan.
- 1995.12.22 財政部證券管理委員會陳主任委員樹偕同許副主任委員永邦、丁副主任委員克華及第二、三、四組組長等人至本公司視導。
Inspection of TSCD by Mr. Chen Shu, Chairman of the Securities and Exchange Commission, Ministry of Finance, accompanied by Vice Chairman Hsu Yung-Pang, Vice Chairman Ding Kung-Hwa the heads of the Commission's Second, Third and Fourth Sections, and others.
- 1995.12.27 配合參加人確保集保連線交易使用之安全(未登摺明細資料交付客戶)，以及為加強參加人對控制卡及主管卡之管理，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to help ensure the security of Participants' on-line transactions, and to strengthen Participant management of control cards and supervision cards.
- 1996.01.04 開辦集保餘額語音查詢系統服務。
Voice inquiry service started for central depository account balance.
- 1996.01.04 配合並協助交易所辦理對證券商集保業務之例行性查核作業。
Routine audit of securities firms' central depository business conducted in collaboration with TSE.
- 1996.01.06 配合受託辦理海外公司債轉換本國公司股票之國內代理人成為本公司參加人，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the participation of local agents in conversion of overseas corporate bonds into domestic stocks in the CD/BES system.



- 1996.01.16 開辦台北市證券商業同業公會會員證券商郵寄收付有價證券作業。
Commencement of certificate of deposit/withdrawal by mail service for members of the Taipei Securities Brokers and Dealers Association.
- 1996.01.17 國際證券管理機構組織(IOSCO)秘書長 Eudald Casanova Canadell 來訪。
Visit to TSCD by Mr. Eudald Casanova Canadell, Secretary General of IOSCO.
- 1996.02.01 中華民國證券投資人協會、台北市證券商業同業公會及高雄市證券商業同業公會等單位之代表，蒞臨本公司參觀庫房設備，並對庫存股票做在庫抽驗。
Tour of TSCD depository by representatives of the ROC Securities Investors Association, to conduct spot check of securities under custody.
- 1996.02.09 財政部林部長振國蒞臨本公司，視察庫存股票及儲位管理系統。
Inspection of TSCD by Minister of Finance Lin, Chen-Kuo who inspected the securities under custody and the depository management system.
- 1996.02.29 本公司葉總經理景成榮獲「第一屆十大證券期貨傑出人才」，並親獲行政院連院長頒獎。
TSCD President Andy Yeh received the First Ten Outstanding Performances in Securities and Futures Award, and was commended by Premier Lien Chan.
- 1996.03.16 施副總經理敏雄率資訊處人員赴美國、比利時、德國、瑞典等地考察期貨相關業務。
A group of TSCD Information Department staff, headed by Executive Vice President Richard Shih, toured futures-related institutions in the USA, Belgium, Germany and Sweden.
- 1996.03.26 陳副總經理淮川率業務部人員參加「證券相關機構信用交易與借券制度考察團」赴日本、美國及歐洲等地考察相關業務。
A group of Operations Department staff, headed by Executive Vice President H.C. Chen, toured related business in Japan, USA and Europe.
- 1996.04.16 葉總經理景成與櫃檯買賣中心趙董事長孝風赴韓國參加第二屆亞洲證券年會。
The President of TSCD and the Chairman of the OTC visited South Korea to attend the Second Annual Asian Securities Conference.
- 1996.04.18 成立企劃部統籌辦理公司業務企劃、法務、國際事務及對外業務聯繫事項。
Establishment of Planning Department, to have responsibility for operational planning, legal, international affairs and corporate communications.
- 1996.04.20 假陽明山中國大飯店舉辦本公司首次之「幹部外部研習活動」。
First Employee Off-Site Seminar held at the China Hotel.
- 1996.04.26 瑞士集保公司總經理 Mr. Wolfgang Michaelis 來訪。
Visit to TSCD by Mr. Wolfgang Michaelis, President of Intersectle, Switzerland.
- 1996.05.11 本公司朱主任秘書富春代表公司赴瑞士參加國際證券經理人協會研討會。
TSCD Secretary General F.C. Ju represented the company at the ISSA Conference in Switzerland.



- 1996.05.27 假台北、台中、高雄等三地舉辦「集保業務新增作業說明會」。
~05.31 Seminars on new central depository services held in Taipei, Taichung and Kaohsiung.
- 1996.06.16 由本公司主辦亞洲證券分析師協會(ASII)、國際證券管理機構組織(IOSCO)、亞太區域委員會(APRC)及證券交易所聯合會(FIBV)等組織1996年年會在台舉行之歡迎酒會。
Reception organized for 1996 annual meeting of ASII, IOSCO, APRC and FIBV in Taiwan.
- 1996.06.18 印度德里證券交易所執行董事S.S.Sodhi、董事Bharat Bhushan Sahny、Remesh Goel 及總經理Arjun Kapur 等人來訪。
Visit to TSCD by Executive Director S.S. Sodhi, Directors Bharat Bhushan Sahny and Ramesh Goel, and President Arjun Kapur of the Delhi Stock Exchange.
- 1996.06.18 印尼雅加達證券交易所Head of the Securities Mr.Agus Muhammad 來訪。
Visit to TSCD by Mr. Agus Muhammad, Director of the Jakarta Stock Exchange.
- 1996.06.18 紐西蘭證管會Chief Executive Mr.John Farrell 及斯里蘭卡證管會Senior Manager-Audit Mr.Benny P.Tissera 來訪。
Visit to TSCD by Mr. John Farrell, Chief Executive of the New Zealand SEC, and Mr. Benny P. Tissera, Senior Manager audit of the Sri Lanka SEC.
- 1996.06.18 韓國證管會Deputy Director及菲律賓證管會Associate Commissioner Mr.Rosalinda U.Casiguran來訪。
Visit to TSCD by Mr. SE-Cheol Sihn, Deputy Director of the South Korean SEC, and Mr. Rosalinda U. Casiguran, Associate Commissioner of the Philippines SEC.
- 1996.06.19 印度國家證券交易所董事Dr.R.H.Patil及副總經理等人來訪。
Visit to TSCD by Dr. R.H. Patil, Director of the National Securities Exchange of India, and Vice President Mr. J. Ravichandran.
- 1996.06.19 由本公司主辦，各證券相關單位協辦之「一九九六年端午節證券暨期貨教育宣導通訊有獎徵答活動」，假本公司舉行公開抽獎。
1996 Dragon Boat Festival Answers to Securities and Futures Questions Mail-in Prize Draw, organized by TSCD and co-sponsored by other securities-related organizations.
- 1996.06.22 配合證券商送存股票應於客戶送存申請書輸入股票號碼規定實施，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate the requirement that the certificate number be entered on the application form when brokers deliver certificates for deposit.
- 1996.06.27 朱主任秘書富春率團赴日本及韓國考察集保、股務代理及其他相關業務。
Visit to South Korea and Japan by TSCD Secretary General F.C. Ju and other TSCD employees to study those countries' CD system and registrar operations.
- 1996.07.02 配合櫃檯買賣債券等殖成交系統買賣辦法增修，自營商與客戶成交債券之變動採餘額交割，及配合債券自營商向金融機構開設保管劃撥帳戶辦理與客戶間之附條件買賣業務，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to accommodate amendment of provisions with respect to equivalent value dealing system of OTC bond trading, and the opening of CD-BES accounts with financial institutions by bond dealers and conditional transfers between customers.



- 1996.07.07 派員赴香港參加杜克大學國際金融規範課程。
Three TSCD employees took the course on international financial regulations offered by Duke University in Hong Kong.
- 1996.07.09 韓國集保公司執行董事 Young-Si Park 來訪。
Visit to TSCD by Mr. Young-Si Park, Executive Director of Korea Securities Depository Co.
- 1996.07.22 香港證券暨期貨事務監察委員會主席梁定邦先生來訪。
Visit to TSCD by Mr. Liang Ting-Pang, Chairman of the Hong Kong Securities and Futures Commission.
- 1996.08.04 派員赴香港中央結算公司進行業務考察。
Visit by TSCD Depository Dept. general manager C.C. Sun and staff to the Hong Kong Securities Clearing Co.
- 1996.08.21 財政部證券管理委員會陳主任委員樹率許副主任委員永邦及各組組長等人，蒞臨本公司視導。
Inspection of TSCD by Mr. Chen Shu Chief Commissioner of the Securities and Exchange Commission, Ministry of Finance, accompanied by Deputy Commissioner Hsu, Yung-pang and other staff members.
- 1996.08.26 葉總經理景成榮獲「第一屆十大證券期貨人才」，李總統登輝先生於總統府親自接見本公司葉總經理景成等十位證券期貨傑出人員。
TSCD President Andy Yeh was received by President Lee, Teng-Hui for winning the outstanding securities personnel award.
- 1996.09.02 配合臺灣證券交易所所有價證券借貸制度之實施，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised to keep in line with the implementation of the securities lending system by the TSE.
- 1996.09.02 實施送存股票「快速送銷前手」作業。
Implementation of rapid cancellation of previous holder's rights operations for deposited securities.
- 1996.09.04 印尼證管會、雅加達證交所、泗水證交所及集保公司等機構之人員來訪。
Visit to TSCD by staff of the Indonesian SEC, Jakarta Securities Exchange, Surabaya Securities Exchange and Indonesian Central Depository Co.
- 1996.09.14 假福華翡翠灣俱樂部舉辦本公司第二次「幹部外部研習活動」。
The second officers' seminar activity was held at the Jade Bay Club.
- 1996.09.16 陳副總經理淮川與施副總經理敬雄等人赴加拿大，參加國際證券管理機構組織(IOSCO)年會。
A group of TSCD employees, including Executive Vice President H.C. Chen, Richard Shih and the head of the Planning Department, attended the annual meeting of IOSCO in Canada.
- 1996.09.19 土耳其伊斯坦堡證券交易所董事 Tayfun Kandirali 等人來訪。
Visit to TSCD by Mr. Tayfun Kandirali, Director of the Istanbul Securities Exchange, and party.



- 1996.11.02 派員會同證管會暨證基會人員赴新加坡集保公司進行業務考察。
Visit by TSCD representatives, accompanied by staff of the SEC and Securities and Futures Institute, to the Singapore Central Depository Company.
- 1996.11.08 大陸深圳證券交易所總經理庄心一先生來訪。
Visit to TSCD by Mr. Chuang, Hsin-Yi, President of the Shenzhen Securities Exchange.
- 1996.12.02 稽核室進行庫存分戶保管有價證券之全面盤查。
TSCD Auditing Department conducted a full-scale inventory check of certificates under separate custody.
- 1996.12.08 葉總經理景成赴香港及深圳等證券交易所參觀拜訪，並於深圳交易所發表「臺灣證券市場有價證券集中保管暨帳簿劃撥制度之沿革與發展」之演說。
Visit to the Hong Kong and Shenzhen Securities Exchanges by TSCD President, who gave a speech on the direction of development of Taiwan's securities market at the Shenzhen Exchange.
- 1996.12.19 派員赴大陸深圳證券交易所進行業務考察。
TSCD staff dispatched to visit the Shenzhen Securities Exchange.
- 1997.01.06 台北市證券商公會簡理事長鴻文及林總幹事金存等人至本公司致贈感謝獎牌，以表達公會對集保公司的肯定及感謝，由本公司葉總經理代表公司全體同仁，接受此項榮耀，本公司因英業達股票偽(變)造案同仁處理得當，使證券商免受損害，維護市場交易秩序而獲表揚。
Receiving a plaque of appreciation from Taipei Securities Dealers Association for TSCD's proper handling of Inventec stock forgery case.
- 1997.01.10 完成庫存分戶保管股票之全面盤點作業，盤點庫存分戶保管股票計達六百四十一萬六千三百五十七張，除增進上市、上櫃公司董監事及大股東對本公司保管之信心外，並可鼓勵董監事及大股東股票送存集保。
Completed the full-scale inventory check of certificate under separate custody that enhanced the confidence of the directors and supervisors of listed and over-the-counter traded companies in TSCD.
- 1997.01.15 陳副總經理淮川屆齡退休，葉總經理景成及施副總經理敏雄分別代表公司致贈獎牌獎杯。
TSCD Executive Vice President Cheng, Huai-Chuan receiving cups and plaques for honorary retirement.
- 1997.01.17 印度 Mumbai Stock Exchange 執行董事Mr.R.C Mathur來訪。
Executive Director of Indian Mumbai Stock Exchange, Mr. R. C. Mathur visited.
- 1997.01.28 大陸武漢市證券專業人士吳厚溥(武漢市金融學會會長/武漢市副市長)等一行九人來訪。
Securities professionals in a company of nine people from Wuhan, China visited.
- 1997.01.29 第三屆第十八次董監事會決議通過，聘請陳明泰先生出任副總經理職務。
Mr.Chen, Ming-Tai was appointed to the office of Executive Vice President as determined by the 3rd-term 18th board of directors and supervisors meeting.



- 1997.03.05 業務部洪經理志明赴菲律賓參加「ASF第三屆亞洲證券論壇」會議。
General Manager of Operations Department, Mr. C. M. Horng attended third ASF meeting in the Philippines.
- 1997.03.10 與明台產物保險公司簽訂庫房保管及運送中有價證券之保險合約，以確保客戶交割及送存有價證券之安全。
Signed a contract with Ming Tai Property Insurance Co. to cover vault custody and securities transport.
- 1997.03.10 派員赴美參加「美國期貨協會第二十二屆年會」。
Representatives dispatched to attend the 22nd annual meeting of the American Futures Industry Association.
- 1997.04.11 印尼清算公司董事 Mr.Surdiyanto Suryodarmodjo 等人來訪。
Director of Indian Clearing Company, Mr. Surdiyanto Suryodarmodjo and company visited.
- 1997.04.12 施副總經理敏雄赴墨西哥參加證券交易所聯合會(FIBV)年會。
TSCD vice president M. S. Shih attended FIBV meeting in Mexico.
- 1997.04.15 高董事長抗勝赴大陸北京參加IOSCO亞太區域委員會暨亞太第四屆證券執行會議。
TSCD Chairman Kenneth K.S. Kao attended IOSCO and the 4th Asia-Pacific Securities Executive Meeting in Beijing, mainland China.
- 1997.04.19 假陽明山中國飯店舉辦八十六年度第一次幹部外部研習活動。
The first officers' seminar in 1997 held at China Hotel.
- 1997.04.19 資訊處許襄理美蓉及企劃部人員，赴澳、紐證券相關機構研習結算交割制度。
M. J. Hsu of the Information Department and Personnel of the Planning Department went to Australia and New Zealand to study their clearing and settlement system.
- 1997.04.22 企劃部朱經理漢強、稽核室曹主任中興及業務部毛副理祈財，赴港考察認購(售)權證風險控管業務。
Personnel of the Planning Department, Auditing Department and Business Department, H. C. Chu, C. H. Tsao and C. C. Mao went to Hong Kong to tour its risk management operation of warrant business.
- 1997.05.11 資訊處林經理火燈率稽核室人員赴德國、比利時證券相關機構研習結算交割制度。
Auditing personnel, led by the General Manager of Information Department, H.D. Lin, went to Germany and Belgium to study their clearing and settlement system.
- 1997.05.12 施副總經理敏雄參加「中華民國改進債券支付考察團」前往美國及香港等地訪問。
TSCD Executive Vice President Richard Shih visited the US and Hong Kong as a member of the "ROC Group for Improving Bond Settlement."
- 1997.05.28 高董事長抗勝赴丹麥參加全球證券集保機構第四屆年會。
TSCD Chairman Kenneth K.S. Kao attended the 4th annual meeting of International Securities Central Depository Conference in Denmark.



- 1997.06.01 施副總經理敏雄及企劃部朱經理漢強參加「倫敦金融考察團」，赴英國考察金融證券市場。
TSCD Executive Vice President Richard Shih and General Manager of Planning Department H. C. Chu visited the securities market in UK as members of the "London Financial Studying Group."
- 1997.06.02 業務部毛副理祈財及稽核室孟副主任慶蒞分別率團赴香港證券相關機構研習結算交割制度。
Separate groups of TSCD personnel, led by Deputy General Manager of the Operations Department, C. C. Mao and Deputy General Manager of the Auditing Department C. L. Meng respectively, went to Hong Kong to study their clearing and settlement system.
- 1997.06.04 企劃部朱經理漢強率企劃部人員至英、法證券相關機構研習結算交割制度。
TSCD personnel led by General Manager of the Planning Department H. C. Chu visited securities related organizations in Great Britain and France to study their clearing and settlement system.
- 1997.06.10 稽核室曹主任中興率團赴日本證券相關機構研習結算交割制度。
TSCD personnel led by General Manager of the Auditing Department C. H. Tsao visited securities related organizations in Japan to study clearing and settlement system.
- 1997.06.18 比利時 Euroclear 業務專員 Mr. Laurent Tournier 來訪。
Visit to TSCD by Mr. Laurent Tournier, special business representative from Euroclear in Belgium.
- 1997.06.18 中國證券業協會台灣訪問團一行十人來訪。
Visit to TSCD by a group of 10 from the China Securities Dealers/Brokers Association.
- 1997.06.23 巡迴全台舉辦十七梯次「證券存託連線作業系統講習會」。
The on-line operation system of securities depository seminar has been held 17 times all over Taiwan.
- 1997.06.30 股務部林經理禮恭率團赴中國上海證券相關機構研習結算交割制度。
TSCD delegation led by General Manager of Shareholders' Affairs Department L. G. Lin visited securities related institutions in Shanghai to study their clearing and settlement system.
- 1997.07.09 由教育部針對各大專院校財經科系教師舉辦之「證券金融實務研習會」研習人員一行三十二人來訪。
32 researchers of "the financial and securities practical studies", a Seminar held by the education department opened for professors of finance or economy, came for a visit.
- 1997.07.12 企劃部朱經理漢強及資訊處林經理火燈先後率團赴韓國證券相關機構研習結算交割制度。
TSCD delegation led separately by General Manager of the Planning Department H.C. Chu and General Manager of the Information Department Michael Lin visited securities related institutions in Korea to study their clearing and settlement system.
- 1997.07.28 配合認購(售)權證上市交易，並使本公司為業務需要訂定之各種配合事項有法源依據，修訂本公司業務操作辦法。
TSCD Rules of Business Operation were revised for the listing of warrants and other operation needs.



- 1997.07.30 企劃部陳襄理少燕及企劃部人員赴美國及加拿大證券相關機構研習結算交割制度。
Assistant V.P. of Planning Department Jennifer Chen and staff members visited securities related institutions in America and Canada to study their clearing and settlement system.
- 1997.08.04 存託部孫經理建長率團赴新加坡證券相關機構研習結算交割制度。
TSCD delegation led by General Manager of Depository Department C.C. SUN visited securities related institutions in Singapore to study their clearing and settlement system.
- 1997.08.16 高雄市證券商業同業公會方理事長啓榮率理監事一行十四人來訪，對集保公司在降低證券商營業風險，維護市場交易秩序所做之各項努力，表達肯定與感謝之意。
Mr. Fung, Chi-Jung, Chairman of the Kaoshiung Securities Dealers Association and 13 directors visited. They expressed their confidence and gratefulness on TSCD for its efforts on lowering the risk of running business and maintenance of the market order.
- 1997.08.17 業務部洪經理志明及業務部人員赴瑞士及盧森堡研習結算交割制度。
General Manager of Operations Department C.M. Horng and staff members visited securities related institutions in Switzerland and Luxembourg to study their clearing and settlement system.
- 1997.08.17 朱主任秘書富春率員參加證期會主辦，為期四天之「IOSCO亞太地區衍生性金融商品風險管理研討會」。
Secretary General F.C. Ju and staff attended "Seminar of IOSCO Asian Pacific-Risk Management of Financial Derivative Products" held by SFC.
- 1997.08.18 本公司贊助「IOSCO亞太地區衍生性金融商品風險管理研討會」午宴，除證期會呂主任委員東英參加外，與會貴賓含新加坡國際金融交易所總經理汪瑞典、香港期交所執行長Steve Chan及國內學者教授李存修等。
Sponsor of lunch reception for "Seminar of IOSCO Asian Pacific-Risk Management of Financial Derivative Products" held by SFC, Besides Chairman Lu, Daung-Yên of SFC, R.O.C., guests included Mr. Ang Swee Tian, President of SIMEX Singapore, Mr. Steve Chan, Chief Operating Officer of H.K. Futures Exchange and Dr. T.S. Joseph Lee, Professor of National Taiwan University.
- 1997.08.25 高董事長抗勝赴上海參加為期四天之第九屆太平洋盆地財務金融會議。
The Chairman, Kenneth K.S. Kao, of TSCD went to Shanghai to attend the 1997 Ninth Annual PACAP Finance Conference held during August 25-28.
- 1997.09.07 葉總經理景成參加由台北市證券商業同業公會舉辦之「武漢證券金融訪問團」，前往大陸武漢、重慶等地證券金融相關單位訪問。
The President of TSCD, Andy Yeh, joined "the Wuhan Securities and Financial Market Visiting Group" held by Taipei Securities Dealers Association to visit the securities and financial institutions of Wuhan, Chongqing city, etc.
- 1997.09.12 英國倫敦第一發展局Michael Charlton與Colin Wood來訪。
Visit to TSCD by Mr. Michael Charlton and Mr. Colin Wood of London First Centre.
- 1997.09.26 考試院許院長水德、銓敘部邱部長進益來訪，參觀「公務人員退休撫卹基金」投資之股票送存本公司保管情形。
The President of Examination Yuan, Shui-Teh Hsu and Minister of Civil Service, Cheyne J.Y. Chiu visited TSCD and inspected the deposited securities invested by Management Board Public Service Pension Fund.



本公司代理股務發行公司一覽表

List of the Companies for which TSCD Acting as Agent

序號 Number	公司名稱 Company Name	資本額(元) Capital (NT\$)	代理股務日期 Contract Signed Date	備註 Remark
1	臺灣證券集中保管股份有限公司 TAIWAN SECURITIES CENTRAL DEPOSITORY CO., LTD.	1,263,000,000	—	未公開發行 Not Open to the Public
2	勤益股份有限公司 GTM CORPORATION	1,287,686,400	1993.01.01	1988.11.10上市 1988.11.10 listed on TSE
3	大宇紡織股份有限公司 UNIVERSAL TEXTILE CO., LTD.	1,322,956,800	1990.11.21	1991.02.05上市 1991.02.05 listed on TSE
4	台灣富網纖維股份有限公司 TAIWAN TAFFETA FABRIC CO., LTD.	751,520,000	1992.02.24	1993.05.07上市 1993.05.07 listed on TSE
5	金緯纖維股份有限公司 KING-WEI FIBER CO., LTD.	797,560,000	1991.01.01	1996.01.15上市 1996.01.15 listed on TSE
6	強盛染整股份有限公司 CHYANG SHENG DYEING & FINISHING CO., LTD.	884,756,250	1992.05.01	1996.12.05上市 1996.12.05 listed on TSE
7	中華電線電纜股份有限公司 CHINA WIRE & CABLE CO., LTD.	2,250,000,000	1994.03.15	1968.06.03上市 1968.06.03 listed on TSE
8	亞洲化學股份有限公司 ASIA CHEMICAL CORPORATION	1,743,790,580	1991.08.01	1992.12.28上市 1992.12.28 listed on TSE
9	厚生股份有限公司 FORMOSAN RUBBER GROUP	2,852,460,000	1991.04.20	1992.03.03上市 1992.03.03 listed on TSE
10	楠梓電子股份有限公司 WUS PRINTED CIRCUIT CO., LTD.	1,609,218,000	1990.11.06	1991.02.05上市 1991.2.5 listed on TSE
11	中環股份有限公司 CMC MAGNETICS CORPORATION	3,832,062,500	1991.07.26	1992.02.17上市 1992.02.17 listed on TSE
12	華泰電子股份有限公司 ORIENT SEMICONDUCTOR ELECTRONICS CO., LTD.	3,758,987,050	1991.11.23	1994.04.20上市 1994.04.20 listed on TSE
13	臺灣光罩股份有限公司 TAIWAN MASK CORPORATION	1,000,000,000	1995.01.01	1995.04.17上市 1995.04.17 listed on TSE
14	光磊科技股份有限公司 OPTO TECH CORPORATION	1,285,000,000	1994.05.11	1995.05.02上市 1995.05.02 listed on TSE
15	所羅門股份有限公司 SOLOMON TECHNOLOGY CORP.	1,600,000,000	1994.02.28	1996.12.19上市 1996.12.19 listed on TSE
16	龍邦建設股份有限公司 LONG BON CONSTRUCTION CO., LTD.	2,021,800,000	1991.07.12	1992.09.26上市 1992.09.26 listed on TSE
17	新亞建設開發股份有限公司 NEW ASIA CONSTRUCTION & DEVELOPMENT CORPORATION	2,467,442,350	1992.04.14	1993.05.25上市 1993.05.25 listed on TSE
18	啓卓建設工程股份有限公司 CHIEF CONSTRUCTION CORP.	1,332,400,000	1993.01.18	1994.10.01上市 1994.10.01 listed on TSE
19	萬海航運股份有限公司 WAN HAI LINES CO., LTD.	7,200,000,000	1996.01.01	1996.05.16上市 1996.05.16 listed on TSE
20	中國產物保險股份有限公司 CHUNG-KUO INSURANCE CO., LTD.	2,274,779,870	1992.01.31	1994.01.24上市 1994.01.24 listed on TSE
21	交通銀行股份有限公司 CHIAO TONG BANK	15,300,000,000	1992.04.01	1996.09.25上市 1996.09.25 listed on TSE
22	震旦行股份有限公司 AURORA CORPORATION	3,144,956,870	1991.01.16	1991.08.01上市 1991.08.01 listed on TSE
23	金美克能化學工業股份有限公司 ME KE LON-G CHEMICAL INDUSTRIES CO., LTD.	381,024,000	1995.03.10	1996.04.10上櫃 1996.04.10 listed on OTC
24	臺聯貨櫃通運股份有限公司 TAIWAN ALLIED CONTAINER TERMINAL CORP.	556,600,000	1994.08.01	1994.11.24上櫃 1994.11.24 listed on OTC
25	佳鼎科技股份有限公司 VERTEX PRECISION ELECTRONICS, INC.	368,000,000	1996.11.01	1996.12.09上櫃 1996.12.09 listed on OTC



序號 Number	公司名稱 Company Name	資本額(元) Capital (NT\$)	代理股務日期 Contract Signed Date	備註 Remark
26	大騰電子股份有限公司 ULTIMA ELECTRONICS CORP.	585,000,000	1996.11.01	1997.02.24上櫃 1997.02.24 listed on OTC
27	大眾商業銀行股份有限公司 TA CHONG BANK CO., LTD.	10,500,000,000	1991.10.19	1996.01.30上櫃 1996.01.30 listed on OTC
28	台育綜合證券股份有限公司 TAI YU SECURITIES CO., LTD.	2,427,726,480	1994.10.15	1994.12.24上櫃 1994.12.24 listed on OTC
29	全國加油站股份有限公司 NATIONAL PETROLEUM CO., LTD.	952,000,000	1994.10.24	1995.12.27上櫃 1995.12.27 listed on OTC
30	五洲製革股份有限公司 UNIVERSAL TANNERY CO., LTD.	363,000,000	1991.09.16	1997.05.28上櫃 1997.05.28 listed on OTC
31	聯合建築經理股份有限公司 UNION REAL-ESTATE MANAGEMENT CORPORATION	319,380,000	1991.12.23	公開發行 Public issue
32	飛宏企業股份有限公司 PHIHONG ENTERPRISE CO., LTD.	229,900,000	1992.04.08	公開發行 Public issue
33	大喬機械工業股份有限公司 WINTEC MACHINERY CO., LTD.	300,000,000	1993.02.18	公開發行 Public issue
34	嬌聯工業股份有限公司 UNITED CHARM CORPORATION	558,800,000	1993.03.04	公開發行 Public issue
35	芳泉工業股份有限公司 FOUNTAIN CAN CORPORATION	1,000,000,000	1993.12.01	公開發行 Public issue
36	台灣電熱工業股份有限公司 TAIWAN ELECTRIC HEATING EQUIPMENT CO., LTD.	380,000,000	1993.11.24	公開發行 Public issue
37	綿益股份有限公司 MEN YI CORPORATION	544,325,760	1993.12.03	公開發行 Public issue
38	東展興業股份有限公司 TUNTEX PETROCHEMICALS INC.	4,800,000,000	1994.02.28	公開發行 Public issue
39	晶華國際酒店股份有限公司 FORMOSA INTERNATIONAL HOTELS CORPORATION	3,000,000,000	1994.06.27	公開發行 Public issue
40	傳邦電子工業股份有限公司 TRANBON ELECTRONIC INDUSTRIAL CO., LTD.	424,000,000	1995.07.01	公開發行 Public issue
41	東豐纖維企業股份有限公司 TUNTEX INCORPORATION	858,000,000	1995.12.20	公開發行 Public issue
42	協固事業股份有限公司 SOGOOD CORPORATION	360,000,000	1995.12.11	公開發行 Public issue
43	華僑商業銀行股份有限公司 BANK OF OVERSEAS CHINESE	12,500,000,000	1996.03.01	公開發行 Public issue
44	易欣技術工程股份有限公司 YISHIN ENGINEERING CO., LTD.	850,000,000	1996.03.16	公開發行 Public issue
45	台林通信股份有限公司 TAIL YN COMMUNICATION CO., LTD.	40,100,000	1997.02.21	公開發行 Public issue
46	日月冠股份有限公司 ASE TECHNOLOGIES, INC.	60,000,000	1997.03.20	公開發行 Public issue
47	正崴精密工業股份有限公司 CHENG UEI PRECISION INDUSTRY CO., LTD.	360,000,000	1997.04.01	公開發行 Public issue
48	欣錫國際股份有限公司 COMPEX INTERNATIONAL CO., LTD.	477,640,000	1997.05.01	公開發行 Public issue
49	矽統科技股份有限公司 SILICON INTEGRATED SYSTEMS CORPORATION	3,153,350,000	1997.05.01	公開發行 Public issue
50	東聯證券股份有限公司 ORIENTAL UNION SECURITIES CO., LTD.	1,458,752,830	1997.08.01	公開發行 Public issue
51	倍利綜合證券股份有限公司 BARITS SECURITIES CORP.	1,049,380,460	1997.08.28	公開發行 Public issue



臺灣證券集中保管公司

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