

Corporate Governance

Hontai Life Insurance Co., Ltd. (hereinafter referred to as “the Company”), for the purpose of establishing an effective corporate governance framework, accordingly refer to the Insurance Company Corporate governance Practice Regulation and the other related regulations, safeguarding the rights and interests of shareholders; strengthening the functionality of the board of directors; ensuring the effectiveness of all audit committee members; protecting the rights of policyholders; respecting the benefits of interested parties; maintaining good solvency, and improving the transparency of information.

In the meanwhile, the Company also timely renews the Article of Incorporation, the Organization Rule, and Rules of Procedures for the Directors Meeting, Internal Control, Legal Compliance and Self-Assessment, Underwriter and Claim System, Delaminated Responsibility and the related internal regulations.

The regulations mentioned above are disclosed on our internal website in order to fulfill the corporate governance framework of the Company, simultaneously, to make definite the duty of each department of the Company and to execute positively.

Board of Directors

The board of directors of the Company comprises members with rich experience and professional expertise in finance, business administration and management.

The company also appoints three independent directors in accordance with its articles of incorporation for the purpose of bringing the function of independent directors into full play to promote the administering level of the Company. The three independent directors of the Company are, respectively, Hung-Ming Liao, Ming-Chih Lee and Chih-Feng Liao.

Members of the 8th Board of Directors (Term of office: 11 August 2020 to 10 August 2023)		
Name		Note
Director	Huan-Yi Lu	
Director	Wei-Huah Tang	
Director	Kai-Kuo Hsing	term of office 28 June 2022 to 10 August 2023
Director	Hui-Jin Wang	
Independent Director	Hung-Ming Liao	
Independent Director	Ming-Chih Lee	
Independent Director	Chih-Feng Liao	

The Audit Committee

The Company has established an audit committee which comprises of three independent directors to view the Company's internal financial controls, monitors the effectiveness of the internal audit functions, makes recommendations in relation to the appointment and removal of the external auditors and their remuneration.

In addition, the audit committee reviews and monitors the external auditor's independence and objectivity and the effectiveness of the audit process, develops the policy on the engagement of the external auditor to supply non-audit services.

Further, it reviews arrangements for confidential reporting by employees and investigation of possible improprieties.

All audit committee members of the Company shall exercise their rights and responsibilities in accordance with the relevant regulations, aiming to assist the board of directors to improve the effectiveness of corporate governance.

Update frequency : Update within 3 months after the end of the year

Maintenance unit : Secretariat, Board of Directors

Latest update date : 112/03/31