



Authority to carry on banking business 2025 – Land Bank of Taiwan

Banking Act 1959

To: Land Bank of Taiwan Co., Ltd. ABN 35 664 630 497 (the body corporate)

SINCE the body corporate has applied for an authority to carry on banking business in Australia,

I, Jane Magill, a delegate of APRA:

- (a) under subsection 9(3) of the *Banking Act 1959* (the Act), GRANT the body corporate an authority to carry on banking business in Australia (the section 9 authority); and
- (b) under paragraph 9AA(1)(a) of the Act, IMPOSE conditions on the section 9 authority, as specified in the schedule.

This instrument commences on the day it is made.

Dated: 9 January 2025

Jane Magill
Executive Director
General Insurance and Banking Division

Interpretation

In this instrument:

APRA means the Australian Prudential Regulation Authority.

banking business and **section 9 authority** have their respective meanings given in subsection 5(1) of the Act.

Notes

APRA is required to publish this instrument in the *Gazette*, and may also publish this instrument in any other way that APRA considers appropriate.

A decision to impose conditions on a section 9 authority is a decision to which Part VI of the Act applies. You may request APRA reconsider the decision in accordance with subsection 51B(1) of the Act. The request for reconsideration must be made in writing, must state the reasons for the request, and must be given to APRA within 21 days after the day on which you first received notice of this decision, or within such further period as APRA allows. If you are dissatisfied with the outcome of APRA's reconsideration of the decision, you may, subject to the *Administrative Review Tribunal Act 2024*, apply to the Administrative Review Tribunal for review of the reconsidered decision. The address where written notice may be given to APRA is Level 12, 1 Martin Place, Sydney NSW 2000.

Schedule – conditions on the section 9 authority

The body corporate, as a foreign ADI carrying on banking business in Australia, must not accept deposits or other funds for amounts which are less than \$250,000 from any source other than from:

- (a) incorporated entities;
- (b) persons or unincorporated entities that are not residents of Australia;
- (c) its own employees; or
- (d) persons or non-incorporated entities with an initial balance with the foreign ADI of at least \$250,000.

Interpretation

In this schedule:

foreign ADI has the meaning given in subsection 5(1) of the Act.