The International Comparative Legal Guide to:

Insurance & Reinsurance 2019

8th Edition

A practical cross-border insight into insurance and reinsurance law

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Country Question and Answer Chapters:

Continued Overleaf

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Country Question and Answer Chapters:

EDITORIAL

Welcome to the eighth edition of *The International Comparative Legal Guide to: Insurance & Reinsurance*.

This guide provides corporate counsel and international practitioners with a comprehensive worldwide legal analysis of the laws and regulations of insurance and reinsurance.

It is divided into two main sections:

Six general chapters. These chapters are designed to provide readers with an overview of key issues affecting insurance and reinsurance work, particularly from the perspective of a multi-jurisdictional transaction.

Country question and answer chapters. These provide a broad overview of common issues in insurance and reinsurance laws and regulations in 40 jurisdictions.

All chapters are written by leading insurance and reinsurance lawyers and industry specialists, and we are extremely grateful for their excellent contributions.

Special thanks are reserved for the contributing editors Jon Turnbull and Michelle Radom of Clyde & Co LLP for their invaluable assistance.

Global Legal Group hopes that you find this guide practical and interesting.

The International Comparative Legal Guide series is also available online at www.iclg.com.

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1 Regulatory

1.1 Which government bodies/agencies regulate insurance (and reinsurance) companies?

The insurance regulator in Taiwan is the Financial Supervisory Commission ("FSC").

1.2 What are the requirements/procedures for setting up a new insurance (or reinsurance) company?

With the view to establish a new insurance company or reinsurance company, the following steps are required to be taken:

A. apply with the Ministry of Economic Affairs ("MOEA") for reservation of the new company's Chinese name and business scope;

B. apply with the Investment Commission ("IC") for a foreign investment approval ("FIA") for foreign shareholders' equity investment in the new company (please note that this step is only required for investments funded by foreigners or foreign entities);

C. apply with the FSC for a special permit to establish a new insurance company or reinsurance company in the ROC ("Special Permit");

D. apply with the IC for verification of the new company's capital;

E. apply with the MOEA for incorporation registration;

F. apply with the FSC for the issuance of a business licence;

G. apply for business registration with the local tax authority;

H. apply for being a member of the Life Insurance Association of Republic of China ("Life Insurance Association)/the Non-Life Insurance Association of Republic of China ("Non-Life Insurance Association") in Taiwan; and

I. apply for the issuance of a certificate to operate foreign exchange business ("FX License") from the Central Bank of Republic of China (Taiwan) ("CBC") (if the new company will sell insurance policy denominated in foreign currency).

Please note that certain restrictions are imposed upon the shareholding structure of an insurance/reinsurance company. According to Article 7 of the Regulations Governing the Same Person or the Same Concerned Person Holding a Certain Percentage or More of the Outstanding Voting Shares of Insurance Company, the same person or same concerned person who plans to solely, jointly or collectively hold more than 10, 25 or 50 per cent of an insurance/reinsurance company's outstanding voting shares must meet certain requirements or obtain the approval from the FSC, or both. A shareholder who holds more than 50 per cent (major shareholder) must: (1) guarantee the rights and benefits of the insurance company's policyholders and employees; (2) comply with applicable laws and regulations in Taiwan with regard to his, her or its funding sources; (3) be equipped with the professional ability to operate an insurance/reinsurance company; and (4) indicate its intent of long-term operations (including a long-term operation commitment and adequate financial ability to meet the capital injection needs of the company in the next 10 years).

1.3 Are foreign insurers able to write business directly or must they write reinsurance of a domestic insurer?

The foreign insurers that have not completed the registration process above and deposit the sum of the operating bond cannot to write business directly in Taiwan. Such foreign insurers, however, could write reinsurance of a domestic insurer.

1.4 Are there any legal rules that restrict the parties' freedom of contract by implying extraneous terms into (all or some) contracts of insurance?

Article 144 of the Insurance Act provides that the competent authority may, taking the development conditions of each insurance enterprise into consideration, regulate the provisions contained in insurance policies by implementing regulations governing matters such as procedures to be carried out before a policy is marketed; product review; and the actions to be taken when the content of a policy is incorrect, false, or in violation of the law. Such regulations include "Regulations Governing Pre-sale Procedures for Insurance Products", "Guidelines for the Examination of Non-life Insurance Products" and "Guidelines for the Examination of Life Insurance Products". Under such regulations, the insurer is required to specify certain clauses and provisions in the policy. Such restrictions limit the parties' freedom of contract.

1.5 Are companies permitted to indemnify directors and officers under local company law?

Companies are not prohibited from indemnifying directors and officers under Taiwan's Company Act. In fact, under Article 199 of the Company Act, in the case that a director is discharged during the term of his/her office as a director without a reasonable cause, the said director may make a claim against the company for any and all damages sustained by him/her as a result of such discharge.

1.6 Are there any forms of compulsory insurance?

There are certain compulsory insurances in Taiwan and in principle there are two types of compulsory insurance. One is social insurance, such as national health insurance, labour insurance, and farmer health insurance; the other is policy insurance, such as compulsory motor liability and residential earthquake insurance. In addition, some particular enterprises are required to hold public liability insurance and travel agencies are required to have travel agency multiple liability.

Regarding compulsory automobile liability insurance, to protect victims of car accidents and efficiently and directly indemnify the victims, the Compulsory Automobile Liability Insurance Act was promulgated on 27 December 1996 and took effect on 1 January 1998. The "Automobile traffic accident" referred to in the Act means an accident in which an automobile is used or manoeuvred in such a manner as to cause injury or loss of life to a passenger or to a third party outside the vehicle.

In respect to compulsory public liability insurance, many local regulators have issued regulations governing compulsory public liability insurance applicable in individual counties or cities. For example, Taipei City government listed the public places which shall be covered by compulsory public liability insurance. Such places include: performance or public venues that contain an audience space and stage area (such as cinemas); places for entertainment (such as karaoke bars); places whose total floor area exceeds 500 square metres for exhibitions or commerce and in which commercial tenants change frequently (such as department stores); places for serving food and drinks to the public (such as restaurants); etc. Any entity violating such regulations may be subject to administrative fines or even ordered to suspend its business activities.

2 (Re)insurance Claims

2.1 In general terms, is the substantive law relating to insurance more favourable to insurers or insureds?

Generally speaking, the law of Taiwan relating to insurance is more to the insureds' advantage. Article 54 of the Insurance Act provides that interpretation of insurance contracts shall seek the true intent of the parties, and may not adhere blindly to the language employed; where there is doubt, interpretations should, in principle, be favourable to the insured. Further based on Article 54-1, in the cases that an insurance contract contains any term or condition that is unfavourable towards the consumers, or in the event that such contract contains provisions that are unreasonably advantageous towards the insurance company, such part of the contract shall be void. Therefore, although under most circumstances, interpretation of insurance contracts shall be made to seek the true intent of the parties, and the policyholders should not adhere blindly to the language employed, the provisions of the insurance contract should be interpreted in favour of the consumers when there is any ambiguity within such contract.

2.2 Can a third party bring a direct action against an insurer?

Generally speaking, a third party that is not a contractual party to the insurance contract is not permitted to bring a direct action against an insurer. There is an exception under such rule, however, which is the case of liability insurance. Paragraph 2 of Article 94 of the Insurance Act provides where the insured has been determined liable to indemnify a third party for loss, the third party may claim for payment of indemnification, within the scope of the insured amount and based on the ratio to which the third party is entitled, directly from the insurer. That is to say, under the circumstances, that the insured is liable for a third party's damages, such third party may demand the insurer provides indemnification for the damage it has suffered. Please note, however, the scope of such indemnification is restricted to the sum that the insurer has agreed to undertake under the liability insurance.

2.3 Can an insured bring a direct action against a reinsurer?

According to Article 40 of the Insurance Act, unless otherwise stipulated under the original insurance contract and the reinsurance contract, the insured of the original insurance contract has no right to claim indemnification from a reinsurer under the laws of Taiwan. However, if the insurer delayed in fulfilling its obligation to the insured, after meeting with certain requirements, the insured may file the lawsuit against the reinsurer on behalf of the insurer based on Article 242 of the Civil Code.

2.4 What remedies does an insurer have in cases of either misrepresentation or non-disclosure by the insured?

Except in the case that the proposer is able to prove that the occurrence of the risk was not based upon any fact that it falsely provided or failed to provide, Article 64 of the Insurance Act rules that if the insured has made any concealment, and such concealment, nondisclosure, or misrepresentation is sufficient to alter or diminish the insurer's estimation of the risk to be undertaken, the insurer may rescind the contract. The same shall apply even after the risk has occurred. Please be mindful, however, that the insurer must rescind the contract within a month after learning the insured's involvement of concealment, nondisclosure, or misrepresentation. In addition, once two years have elapsed since the execution of such contract, the contract may not be rescinded regardless of whether the cause for rescission exists.

2.5 Is there a positive duty on an insured to disclose to insurers all matters material to a risk, irrespective of whether the insurer has specifically asked about them?

The "Written Inquiry Principle" is the established practice in Taiwan. In other words, the policyholder is only obliged to truthfully answer the questions raised by the insurer but is not imposed the positive duty to disclose facts not inquired by the insurer. According to Article 64 of the Insurance Act, a policyholder is obliged to answer questions posed by the insurer in writing (i.e., insurance application or proposal). A policyholder is, however, not obliged to disclose any information not specifically and reasonably requested by the insurer.

2.6 Is there an automatic right of subrogation upon payment of an indemnity by the insurer or does an insurer need a separate clause entitling subrogation?

The insurer has an automatic right of subrogation upon payment of an indemnity by the insurer. Article 53 of the Insurance Act provides in the case that an insured has a right to claim indemnification from a third party due to occurrence of loss for which the insurer bears insurance liability, the insurer may, after

paying indemnification, be subrogated to the insured's right of claim against the third party. However, the amount of the subrogated claim which the insurer may claim shall not exceed the amount of the indemnification paid to the insured.

In addition, it is also ruled that in the case that the aforementioned third party causing the loss or damage suffered by the insured is a family member or employee of such insured, the insurer does not have the right of subrogation upon payment. However, in the case that such loss or damage resulted from the wilful misconduct of such family member or employee, the aforementioned rule does not apply and thus the insured has the right of claim by subrogation.

3 Litigation – Overview

3.1 Which courts are appropriate for commercial insurance disputes? Does this depend on the value of the dispute? Is there any right to a hearing before a jury?

In general, the court covering the domicile of the proposer (insurance policy buyer) or the insured is the court having jurisdiction on commercial insurance disputes. The value of the dispute is not a key factor in deciding the competent court. In Taiwan, there is no jury in the judicial system.

3.2 How long does a commercial case commonly take to bring to court once it has been initiated?

According to Article 34 of the Insurance Act, after a proposer or insured has submitted all supporting documents for a claim, the insurer has to pay indemnification within the period of time stipulated in the insurance policy. Where no period of time is stipulated, payment has to be effected within 15 days from receipt of notification. However, in fact, when the lawsuit will be filed with court will really depend on the claimant after the rejection of payment by the insurer, and it may take several months after the claimant submitted the case to the insurer, or even years. But it will not usually be longer than two years, since the time limitation of an insurance claim is two years. After the lawsuit is filed with the court, usually the judge will give the notice of the first hearing within one to two months.

4 Litigation – Procedure

4.1 What powers do the courts have to order the disclosure/discovery and inspection of documents in respect of (a) parties to the action, and (b) non-parties to the action?

Article 343 of the Code of Civil Procedure rules that, where the document is in the opposing party's possession, a party may move for the court's ordering the opposing party to produce such document; if the court considers the disputed fact to be proved by such document is material and that the motion is justified, it shall order the opposing party to produce the document by a ruling. Article 345 (1) further rules that if a party disobeys an order to produce documents without giving a justifiable reason, the court may, in its discretion, take as the truth the opposing party's allegation with regard to such document or the fact to be proved by such document. Nevertheless, in fact, the judge usually will persuade the party to provide the documents rather than to conclude the effect of such documents in the lack of checking the documents.

Article 347 (1) of the Code of Civil Procedure rules that, if the document is in a third party's possession, and if the court considers that the disputed fact to be proved by such document is material and that the motion is justified, it may order, by a ruling, the third party to produce the document. Article 349 (1) further rules that, if a third party disobeys an order to produce documents without giving a justifiable reason, the court may, by a ruling, impose a fine not exceeding NTD 30,000 on the third party. If necessary, the court may also issue a compulsory ruling to order the third party to provide the documents. However, such kind of ruling is seldom. Usually the court will impose the fine only or ask the party to provide other evidence.

4.2 Can a party withhold from disclosure documents (a) relating to advice given by lawyers, or (b) prepared in contemplation of litigation, or (c) produced in the course of settlement negotiations/attempts?

Article 344 (1) of the Code of Civil Procedure rules that a party has a duty to produce the following documents:

1. documents to which such party has made reference in the course of the litigation proceeding;
2. documents which the opposing party may require the delivery or an inspection thereof pursuant to the applicable laws;
3. documents which are created in the interests of the opposing party;
4. commercial accounting books; and
5. documents which are created regarding matters relating to the action.

However, Article 344 (2) rules that a party does not have an obligation to produce the item 5 documents if it is related to the privacy or a secret of that party or the third party, and if the disclosure might cause a risk of bringing material damage to that party or the third party.

In practice, we did not see any case in which the court ordered the party to provide the documents (a) relating to the advice given by lawyers, (b) prepared in contemplation of litigation, or (c) produced in the course of settlement negotiations/attempts. Some scholars said this is due to the concept of client-lawyer privilege and the concept of without prejudice. But we believe this is due to the judge's self-control. Since there is no clear rule in Taiwan, it will thus be difficult to predict the development in the future.

4.3 Do the courts have powers to require witnesses to give evidence either before or at the final hearing?

To order the witnesses to provide evidence is part of the investigation, and the court has the power to proceed. Since it is often the case that the witnesses do not bring evidence with them when making their testimony, it is quite usual for the court to order the witnesses to provide evidence before the final hearing. Furthermore, the parties will also be given the opportunity to present arguments regarding the evidence. If the evidence arrives at court after the final hearing, the court has the discretion to reopen the oral argument to allow the parties to address the evidence and further investigate the evidence.

4.4 Is evidence from witnesses allowed even if they are not present?

Evidence from witnesses not presented in court is the so-called hearsay evidence. In civil procedure, the hearsay evidence is not absolutely inadmissible. The probative value of the hearsay

evidence may not be given the same weight as compared to the testimony given in court. However, the court may still accept the hearsay evidence if there is other ancillary evidence to justify the acceptance. In short, the probative value of hearsay evidence will be determined by the judge at its discretion based on ancillary evidence, its own knowledge and experience.

4.5 Are there any restrictions on calling expert witnesses? Is it common to have a court-appointed expert in addition or in place of party-appointed experts?

It is quite common in Taiwan for a court to appoint an expert where special knowledge or experience is needed; for instance, to establish the cause of a fire. Calling the party-appointed experts is part of the investigation, and thus the party need to make the application to the court first. But since the party-appointed experts will usually receive remuneration from the parties and will not be trusted by the adverse party, the court prefers to have the court-appointed expert selected from independent institutes.

According to Article 330 and Article 32 of the Code of Civil Procedure, a person shall not act as an expert witness in any of the following circumstance:

1. Where the expert witness, or the expert witness's spouse, former spouse, or fiancé/fiancée is a party to the proceeding.
2. Where the expert witness is or was either a blood relative within the eighth degree or a relative by marriage within the fifth degree, to a party to the proceeding.
3. Where the expert witness, or the expert witness's spouse, former spouse, or fiancé/fiancée is a co-obligee, co-obligor with, or an indemnifier to, a party to the proceeding.
4. Where the expert witness is or was the statutory representative of a party to the proceeding, or the head or member of the party's household.
5. Where the expert witness is acting or acted as the advocate or assistant of a party to the proceeding.

4.6 What sort of interim remedies are available from the courts?

For monetary claims or claims changeable for monetary claims, a creditor may apply for provisional attachment to freeze the assets of the debtor to some extent for the purposes of securing the satisfaction of the compulsory execution of a final judgment in the future. However, it should be noted that under Article 523 of the Code of Civil Procedure, no provisional attachment is to be granted unless there is a showing of the impossibility or extreme difficulty to satisfy the claim by compulsory execution in the future. And, usually, the court will ask the applicant to deposit the bond with the court before the execution of the provisional attachment. The creditor may apply for the provisional measure (injunction) to order the debtor to temporarily act or not to act. The provisional measure also requires the bond to be deposited with the court.

4.7 Is there any right of appeal from the decisions of the courts of first instance? If so, on what general grounds? How many stages of appeal are there?

In Taiwan, there are three trial instances for the court system (the District Court, the Taiwan High Court, and the Supreme Court). Usually District Courts are courts of the first instance. Judgments of District Courts can be appealed to the Taiwan High Court (the second instance).

The losing party of first instance may appeal to the second instance if it finds the judgment unfavourable to it and it pays the appeal court fee. Same as in the first instance, the court in the second instance will review and investigate the factual points and legal points. The court in the second instance will also usually allow the parties to provide new evidences and make the new arguments except in some exceptional circumstances. However, the losing party of the second instance may only appeal to the third instance (the Supreme Court) on the ground that the original judgment is in contravention of the laws. In addition, only the cases with claim amounts exceeding NT$1.5 million (approximately US$50,000) can be appealed to the Supreme Court.

4.8 Is interest generally recoverable in respect of claims? If so, what is the current rate?

Interest is generally recoverable in respect of claims. In addition, under Article 34 of the Insurance Act, after a proposer or insured has submitted all supporting documents for a claim, the insurer must pay indemnification within the stipulated period of time. Where no period of time is stipulated, payment must be effected within 15 days from receipt of notification. If, for reasons attributable to the insurer, the insurer fails to make payment within the time period, it must pay default interest at the rate of 10% *per annum*.

4.9 What are the standard rules regarding costs? Are there any potential costs advantages in making an offer to settle prior to trial?

The court fee for filing the lawsuit in the first instance will amount to around 1.1% of the claimed amount and the court fee for appeal will be around 1.65% of the claimed amount respectively for appealing to the second and the third instance. (The exact amount will be decided by the court.) In principle, the court fee shall be borne by the party losing the lawsuit. If the result of the judgment is not fully favourable to one party, the court will distribute the court fee to the parties in proportion.

Article 420-1(3) of the Code of Civil Procedure provides that, in cases of a successful mediation after the action was referred to mediation, the plaintiff may move for the return of two-thirds of the court costs paid for the current court action within three months from the day of the successful mediation.

Article 84 (2) of the Code of Civil Procedure also provides that, where a settlement is reached, the parties may, within three months after the settlement date, move for the return of two-thirds of the court costs paid for the current court action.

4.10 Can the courts compel the parties to mediate disputes? If so, do they exercise such powers?

According to Article 403 of the Code of Civil Procedure, except otherwise ruled in the same Code, if the dispute concerned is a proprietary rights dispute and the price/value thereof is less than NT$500,000, the parties are obliged to mediate the dispute before proceeding to lawsuit. If the parties filed the lawsuit directly, the filing thereof will be deemed as the application for mediation according to Article 424 of the Code of Civil Procedure. Under such a circumstance, the court will not start the lawsuit procedure unless and until the mediation failed.

4.11 If a party refuses to a request to mediate, what consequences may follow?

As mentioned above, since the filing of a lawsuit will be deemed as an application of mediation for those specific cases, there is no so-called "refusal to request to mediate". Nevertheless, the mediation will fail if either party explicitly refuse the mediation. If one party failed to appear, the court may consider the mediation as failed or convene another mediation meeting according to Article 420 of the Code of Civil Procedure. If the mediation did fail, the time of application for mediation will be deemed as the time of filing the lawsuit according to Article 419 of the Code of Civil Procedure, and the court will proceed the lawsuit procedure.

5 Arbitration

5.1 What approach do the courts take in relation to arbitration and how far is the principle of party autonomy adopted by the courts? Are the courts able to intervene in the conduct of an arbitration? If so, on what grounds and does this happen in many cases?

According to Article 4 of Arbitration Act, if one party refuses to follow the arbitration agreement and thus files a lawsuit, the court shall, under the request of the adverse party, give an order to suspend the lawsuit and order the plaintiff to apply for arbitration within a specific period of time. However, if the defendant has already made an argument on the merit of the case, it will be deemed as waiving its right and the defendant cannot request the court to give the above orders. If the plaintiff failed to apply for arbitration within that specific period of time, the court shall dismiss the lawsuit. If the court did suspend the lawsuit and the plaintiff did apply for the arbitration, the lawsuit will be deemed as being withdrawn at the time when the arbitration award was made.

However, if the wording of arbitration clause is considered as "optional" (i.e. the party may choose to apply for arbitration or file the lawsuit at its free will), the majority opinion of the court is that it depends on who exercises the option (arbitration or lawsuit) first, and the other party can only follow.

If the arbitration clause is valid, since the arbitration clause is based on the mutual consent of the parties, the court would not intervene, generally speaking, and will respect the principle of party autonomy, such as the number of arbitrators, the appointment of arbitrators, the place of arbitration and the other matters stipulated in the arbitration contract. The court generally will not intervene in the conduct of arbitration, except during the revocation procedure after the arbitral award was made. Regarding revocation of the arbitral award please refer to question 5.6 below. The number of court cases to successfully revoke the arbitral award is lower than 5%. Most of the courts will respect the arbitral award.

5.2 Is it necessary for a form of words to be put into a contract of (re)insurance to ensure that an arbitration clause will be enforceable? If so, what form of words is required?

There is no specific form of words necessarily required by law to be put into an arbitration clause to make it enforceable. However, to avoid a pathological arbitration clause that affects the validity of the arbitration, it is advisable to include certain information into the arbitration clause, including but not limited to the name and location of the arbitration institute, the number of arbitrators, the language to be used in the arbitral proceeding, the place of arbitration, and the governing law.

5.3 Notwithstanding the inclusion of an express arbitration clause, is there any possibility that the courts will refuse to enforce such a clause?

If a policyholder is a consumer, an arbitration clause that designates arbitration as the sole dispute resolution mechanism might be deemed by court as unfair and void (please refer to the Consumer Protection Act). However, if an arbitration clause only provides arbitration as one of the dispute resolution mechanisms (i.e., the policyholder has options), such a provision is less likely to be deemed as unfair and void by the court.

5.4 What interim forms of relief can be obtained in support of arbitration from the courts? Please give examples.

The interim reliefs which may be obtained from the courts during the arbitration proceeding are the same with the interim reliefs which may be obtained in a lawsuit proceeding. That is, provisional attachment or injunction. Provisional attachment is to temporarily freeze the assets of the defendant in securing the future compulsory execution. The injunction is to temporarily force the defendant to act or not to act.

5.5 Is the arbitral tribunal legally bound to give detailed reasons for its award? If not, can the parties agree (in the arbitration clause or subsequently) that a reasoned award is required?

According to Article 33 (2) of the Arbitration Act, an arbitral award shall contain the relevant facts and reasons, unless the parties have agreed that no reasons shall be acceptable. Therefore, in Taiwan the arbitral tribunal, in principle, is legally bound to provide the reasons for the arbitral award.

5.6 Is there any right of appeal to the courts from the decision of an arbitral tribunal? If so, in what circumstances does the right arise?

In principle, an arbitral award is binding on the parties and has the same force as a final judgment of court. However, under certain circumstances, the parties may appeal to the courts for the revocation of the arbitral award.

Article 40 of the Arbitration Act provides that a party may apply to a court to set aside the arbitral award in any one of the following circumstances:

1. The existence of any circumstances stated in Article 38, such as the arbitral award has nothing to do with the dispute, the arbitral award is beyond the scope of arbitration agreement, or the award orders the party to do what is not allowed under the laws.
2. The arbitration agreement is nullified, invalid or has yet to come into effect or has become invalid prior to the conclusion of the arbitral proceedings.
3. The arbitral tribunal fails to give any party an opportunity to present its case prior to the conclusion of the arbitral proceedings, or if any party is not lawfully represented in the arbitral proceedings.

4. The composition of the arbitral tribunal or the arbitral proceedings is contrary to the arbitration agreement or the law.
5. An arbitrator fails to fulfil the duty of disclosure and appears to be partial or has been requested to withdraw but continues to participate, provided that the request for withdrawal has not been dismissed by the court.
6. An arbitrator violates any duty in the entrusted arbitration and such violation carries criminal liability.
7. A party or any representative has committed a criminal offense in relation to the arbitration.
8. If any evidence or content of any translation upon which the arbitration award relies, has been forged or fraudulently altered or contains any other misrepresentations.
9. If a judgment of a criminal or civil matter, or an administrative ruling upon which the arbitration award relies, has been reversed or materially altered by a subsequent judgment or administrative ruling.

The foregoing items 6 to 8 are limited to instances where final criminal conviction has been rendered or the criminal proceeding may not be commenced or continued for reasons other than insufficient evidence.

The foregoing item 4 concerning circumstances contravening the arbitration agreement and items 5 to 9 referred to are limited to the extent sufficient to affect the arbitral award.

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As one of the leading law practices in the world, Lee and Li has been recognised as the leading advisor of insurance law practice in Taiwan. Lee and Li has a practice that focuses on insurance law, with expertise and extensive experience in handling establishment of insurance companies, the legal compliance of insurance companies, compensation under the insurance or reinsurance, dispute resolution, etc. We provide effective representation and strategic advice and have successfully represented local and international clients in most of the landmark cases in Taiwan.

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- Corporate Recovery & Insolvency
- Corporate Tax
- Cybersecurity
- Data Protection
- Employment & Labour Law
- Enforcement of Foreign Judgments
- Environment & Climate Change Law
- Family Law
- Financial Services Disputes
- Fintech
- Franchise
- Gambling
- Insurance & Reinsurance
- International Arbitration
- Investor-State Arbitration
- Lending & Secured Finance
- Litigation & Dispute Resolution
- Merger Control
- Mergers & Acquisitions
- Mining Law
- Oil & Gas Regulation
- Outsourcing
- Patents
- Pharmaceutical Advertising
- Private Client
- Private Equity
- Product Liability
- Project Finance
- Public Investment Funds
- Public Procurement
- Real Estate
- Securitisation
- Shipping Law
- Telecoms, Media & Internet
- Trade Marks
- Vertical Agreements and Dominant Firms

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