



財團法人證券投資人及期貨交易人保護中心  
Securities and Futures Investors Protection Center



# 中華民國 93 年年報

## Annual Report 2004



財團法人證券投資人及期貨交易人保護中心  
Securities and Futures Investors Protection Center

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# 壹. 前言

## I. Preface



本中心自九十二年初正式運作後，已成立屆滿二年，為發揮保護機構之功能，並貫徹「證券投資人及期貨交易人保護法」（以下稱投保法）之立法目的，除致力於投資人保護之制度建置及業務推動，設有投資人服務專線，接受投資人之法令諮詢或申訴，並受理投資人書面申訴，積極協助投資人解決問題；另依投保法設置調處委員會，遴聘調處委員十五人，已受理投資人申請民事爭議事件調處五十五件，其中七件調處成立並送法院核定。

團體訴訟部分，除接續辦理原證基會受理投資人求償案件外，自本中心成立以來，已就華夏租賃、紐新、楊鐵南港、中友、台肥、訊碟、大穎-財報、大穎-內線、京元-新竹、京元-台北、皇旗、東榮纖維、榮美、大日開發、百成行等十五件不法案件提起訴訟，計有四、二〇九名投資人授與訴訟實施權進行民事求償，金額共約新台幣（以下同）十四億五百餘萬元。另因九十三年六月起陸續發生博達、訊碟、皇統案等對社會產生巨大衝擊之不法事件，其中尤以博達案之詐害行為對證券市場之影響最為深遠，為充分保護投資人權益，即於九十三年九月開始受理投資人團體訴訟求償事宜，共有近萬人登記，創下本中心最大受理之人數。截至本年度止，連同接續辦理原證基會受理投資人求償案件共計三十七案繫屬於各級法院。

有關督促上市（櫃）公司行使歸入請求權，本年度共處理九十二年下半年度上市（櫃）公司及九十三年上半年度上市（櫃）公司之案件計七四五件，其中已結案三九四件，另三五一件仍催促行使。總計辦理八十三年度至九十二年度歸入權案件計三、七〇六件，截至本年度結案計三、三三〇件，催促行使三五四件，進入訴訟程序二十二件。另與經濟日報及工商時報合辦保護投資人權益

朱兆銓 / 董事長  
Jaw-Chyuan Chu / Chairman



系列座談會，本年度共計六場次座談會，另亦與平面媒體合作開闢專欄，透過文字宣導各項與投資人權益有關之議題，也藉由報紙公開座談會討論重點或專欄文章，讓投資人有機會認識正確的投資觀念。

展望未來，為保障投資人權益暨促進市場健全發展，除持續推展調處、強化團體訴訟業務外，如建制本中心標準作業程序、推動訴訟前後之和解、加強投資人教育宣導、與證券期貨周邊單位的合作與協調等，將成為本中心未來的工作方針。為達成前述目標，首先要提昇投資人教育宣導的功能，期使投資人能夠有正確的投資觀念，避免其自身權益受到損害；再者，透過與證券期貨周邊單位之聯繫與密切合作，就本中心業務許可範圍內，對市場不法行為採取必要措施，俾確保市場之公正及公開。

## Preface

Since its inauguration in 2003, the Securities and Futures Investors Protection Center ("SFIPC" or "Center") has committed to protecting investor rights in accordance with the Securities and Futures Investors Protection Act (the "Act"). Besides establishing the investor protection system, the SFIPC set up telephone hotlines to take investors' complaints, provide legal consulting, and help resolve general problems. In addition, the SFIPC established a 15-member Mediation Committee under the Act, which has handled 55 civil disputes and has succeeded in seven cases.

Aside from assuming the Securities and Futures Institute ("SFI")-initiated cases, the Center has filed 15 cases, including Hwa Hsia Leasing, New Sun Metal, Yang Iron Works, Chung Yo Department Store, Taiwan Fertilizer, Infodisc, Dayin (two cases-misleading financial statements

詹彩虹 / 總經理  
Tsai-Hung Chan / President

and insider trading), King Yuan Electronics, Royal Tek, Tung Zone Textile, Aceland Dynasty Corporation, Great Sun Development, and Mokoh & Association, representing a total of 4,209 investors and seeking compensation totaling over NT\$1.405 billion.

Several big corporate scandals, such as Procomp Informatics, Infodisc, and Summit Technology, exploded in the second half of 2004, which have had a profound impact on investor confidence. In particular, fraudulent acts revealed by the Procomp case have adversely affected the securities market and resulted in the largest compensation sought in a single case as nearly 10,000 investors filed for compensation with the SFIPC. As of the end of 2004, along with the SFI-initiated cases, the SFIPC has handled 37 cases, which are pending at different courts.

The Center has handled 745 disgorgement cases from the second half of 2003 to the first half of 2004. Among them, 394 have been closed and 351 are still pending settlement. The Center has handled a total of 3,706 disgorgement cases since 1994, of which 3,330 have been closed, 354 are pending settlement and 22 are in litigation.

In 2004, the Center held six seminars on protecting investor rights, co-sponsored by the Economic Daily and the Commercial Times. To promote accurate investment concepts, the Center started a newspaper column to provide information about the rights and interests of investors.

In order to protect investor rights and enhance the sound development of the securities market, the Center will continue its work in mediation and class-action litigation on behalf of investors. In addition, the Center will establish its standard operating procedures, promote settlements, strengthen investor education, and coordinate and cooperate with other institutions.

Among these objectives, the priority is to strengthen investor education to ensure investors possess accurate investment concepts and help prevent their rights from being harmed. Meanwhile, the Center will strengthen its cooperation with other securities institutions to prevent illegal activities in the market so as to ensure a fair and open market system.

## 貳. 組織結構

### II. Organization



組織系統

Organizational Structure



## 人事結構

本中心除董事長、總經理外，現有專職員工二十一人，約聘人員二人。其中男性十人，女性十三人；配置法律服務處十六人，管理處七人；全體員工平均年齡三十二歲；員工教育程度具博士學位者一人，碩士學位者五人，大專學位者十五人。



## Staff

Lead by the chairman and the president, the Center's staff consists of 21 full-time employees and two contract employees. Among them, 10 are male and 13 female; one holds a JD, 5 hold a master's degree and 15 hold a bachelor's degree.



# 參. 董事、監察人名錄

## III. Directors and Supervisors



※董事與監察人均按姓氏筆劃排序  
In the stroke order of their Chinese names.



**董事長 朱兆銓**  
財團法人證券投資人及期貨交易人保護中心董事長

Chairman  
**Jaw-Chyuan Chu**  
Chairman, Securities and Futures Investors Protection Center



**董事 王得山**  
臺灣期貨交易所股份有限公司董事長

Director  
**Der-Shan Wang**  
Chairman, Taiwan Futures Exchange



**董事 邱聰智**  
考試院考試委員

Director  
**Tsong-Juh Chiu**  
Member, The Examination Yuan



**董事 陳春山**  
財團法人公共電視文化事業基金會董事長

Director  
**Louis C. S. Chen**  
Chairman, Television Culture Foundation



**董事 曾巨威**  
政治大學財政學系所教授

Director  
**Chu-Wei Tseng**  
Professor of Public Finance, National Chengchi University



**董事 葉景成**  
臺灣證券集中保管股份有限公司董事長

Director  
**Andy Yeh**  
Chairman, Taiwan Securities Central Depository



**董事 吳乃仁**  
臺灣證券交易所股份有限公司董事長

Director  
**Nal-Jen Wu**  
Chairman, Taiwan Stock Exchange



**董事 李肅三**  
財團法人中華民國證券櫃檯買賣中心董事長

Director  
**Yung-San Li**  
Chairman, GreTai Securities Market



**董事 趙揚清**  
淡江大學會計學系副教授

Director  
**Yang-Ching Chao**  
Associate Professor of Accounting, Tamkang University



**監察人 杜榮瑞**  
臺灣大學會計學系教授

Supervisor  
**Rong-Ruey Duh**  
Professor of Accounting, National Taiwan University



**董事 林筠**  
臺灣大學財務金融學系教授

Director  
**Yun Lin**  
Professor of Finance, National Taiwan University



**董事 林仁光**  
臺灣大學法律學系助理教授

Director  
**Andrew Jen-Guang Lin**  
Assistant Professor of Law, National Taiwan University



**監察人 周行一**  
政治大學財務管理學系教授

Supervisor  
**Edward H. Chow**  
Professor of Financial Management, National Chengchi University



**監察人 簡鴻文**  
中華民國證券商業同業公會理事長

Supervisor  
**Hung-Wen Chein**  
Chairman, Taiwan Securities Association

# 肆. 調處委員名錄

## IV. Members of the Mediation Committee



稱謂	姓名	現職
主任委員	朱兆銓	財團法人證券投資人及期貨交易人保護中心董事長
委員	王文宇	臺灣大學法律學院教授兼財經法研究中心主任
委員	沈慧雅	常春律師事務所律師兼所長
委員	邱顯比	臺灣大學財務金融學系主任暨研究所所長
委員	洪秋榮	中華民國證券投資信託暨顧問商業同業公會前秘書長
委員	馬秀如	政治大學會計學系教授
委員	張世興	中華民國律師公會全國聯合會秘書長
委員	莊太平	中華民國證券商業同業公會秘書長
委員	黃古彬	寶來證券公司執行董事
委員	劉玉珍	政治大學財務管理學系教授
委員	劉連煜	政治大學法律系教授
委員	薛富井	臺北大學會計學系教授
委員	謝金虎	金虎會計師事務所主持會計師
委員	謝國松	中華民國會計師公會全國聯合會秘書長
委員	謝夢龍	中華民國期貨業商業同業公會秘書長

◎董事與監察人按姓氏筆劃排序

In the stroke order of their Chinese names.

Title	Name	Position
Convener	Jaw-Chyuan Chu	Chairman, Securities and Futures Investors Protection Center
Member	Wen-Yeu Wang	Professor of Law and Director of the Financial Law Institute, National Taiwan University
Member	Hui-Ya Shen	Director, Chuen Law Office
Member	Shean-Bii Chiu	Dean, Department of Finance, National Taiwan University
Member	Chiu-Jung Hung	Former Secretary General, Securities Investment Trust & Consulting Association
Member	Shiaw-Ru Ma	Professor of Accounting, National Chengchi University
Member	Shyh-Shing Chang	Secretary General, Taiwan Bar Association
Member	Tai-Ping Chuang	Secretary General, Taiwan Securities Association
Member	Peter Huang	Executive Director, Polaris Securities
Member	Yu-Jane Liu	Professor of Public Finance, National Chengchi University
Member	Lien-Yu Liu	Professor of Law, National Chengchi University
Member	Fu-Jiing Shiue	Professor of Accounting, Taipei University
Member	Miles Hsieh	Managing Partner, Miles Hsieh & Co. CPAS
Member	Kuo-Sung Hsieh	Secretary General, National Federation of Certified Public Accountants Association of the ROC
Member	Simon Hsieh	Secretary General, Chinese National Futures Association



## 伍. 業務報告

### V. Operations



#### 一、保護基金

本中心之創立基金為新台幣十億三千一百萬元，由證券及期貨市場相關機構捐助，包括：臺灣證券交易所股份有限公司、臺灣期貨交易所股份有限公司、財團法人中華民國證券櫃檯買賣中心、臺灣證券集中保管股份有限公司、中華民國證券商業同業公會、中華民國證券投資信託暨顧問商業同業公會、台北市期貨商業同業公會、復華證券金融股份有限公司、環華證券金融股份有限公司、富邦證券金融股份有限公司及安泰證券金融股份有限公司。

為有效推動各項證券投資人及期貨交易人保護及服務工作，健全及擴大市場規模，依投保法第十八條規定，保護基金除依該法第七條第二項之捐助財產外，各證券商應於每月十日前按其前月份受託買賣證券成交金額提撥萬分之零點零二八五，各期貨商按其前月受託買賣成交契約數依契約別提撥新臺幣一點八八元、一點一元或零點四四元，證券交易所、期貨交易所及櫃檯買賣中心按其前月份經手費收入提撥百分之五之款項作為本中心保護基金之來源。自九十二年一月至九十三年十二月止，本中心共收受撥保護基金金額約計十億二千六百餘萬元。

依投保法第十九條規定，保護基金應以購入政府債券或存入金融機構之方式保管，惟經主管機關核准係於合計不超過保護基金淨額百分之三十之範圍內，可運用於不超過



捐助財產總額百分之十之自用不動產、原始投資不超過一千股之上市上櫃公司股票及其他有利基金保債之投資，經訂定「本中心基金及保管運用作業要點」執行有關保護基金之保管運用，至九十三年十二月止倉創立基金、前述受撥保護基金、其他受贈及基金孳息計約二十億六千六百餘萬元，保管於銀行存款及政府債券約佔百分之八十六，運用於自用不動產、上市上櫃股票及金融債券等約佔百分之十四。

## 二、諮詢申訴

**當** 投資人對證券期貨法令有疑義或與發行人、證券商、證券服務事業、期貨業、交易所、櫃檯買賣中心、結算機構或其他利害關係人間，因有價證券募集、發行、買賣或期貨交易及其他相關事宜發生民事爭議時，均可以電話撥打投資人服務專線或親自來本中心諮詢；若投資人與前述機構間發生民事爭議時，亦可以電話、書函（含傳真、網路等）或親臨本中心之方式提出申訴。

統計本年度迄十二月底止，本中心接獲電話諮詢一萬五百餘通，書面申訴案共九百一十件。電話諮詢主要係諮詢法令制度等相關規定，亦有申訴發行公司違法情事、與證券商、期貨商、投顧、證金公司間之交易糾紛。書面申訴之類型，主要係發行公司大幅調降財測或財務資訊不實造成股價下跌、公司債發生無法如期履約清償、電子交易紛爭、未經許可買賣客戶股票、買賣未上市櫃股票、融資融券追繳、期貨保證金追繳、投顧退費糾紛及投顧分析誤導等為最大宗。

本中心處理投資人申訴證券暨期貨交易糾紛案件時，均本熱誠服務態度積極協助投資人解決問題，除以電話向申訴人說明原委或函請受申訴單位提出說明，協助雙方解決紛爭外，若案情較為複雜或求償金額較高，則建議投資人申請調處；另針對投資人檢舉之不法案件，視案件之性質，移請司法或有關機關處理。

## 三、爭議調處

**證** 券投資人或期貨交易人因有價證券之募集、發行、買賣或期貨交易致其權益受損，欲主張權利時，受限於訴訟程序之繁瑣，致多數權益受損之投



資人或交易人均未能依法主張權益。惟若於起訴前，透過本中心調停排解，避免進入訴訟程序，尋求救濟，自為最佳途徑；故投保法第二十二條規定，投資人有前開民事爭議時，得向本中心申請調處。

本中心本年度迄十二月底止共受理五十五件調處案，其中調處成立七件，不成立十件，召開調處會議前即達成和解六件，相對人拒絕調處或未如期回覆者二十九件，申請人撤銷調處一件，不予受理調處二件。

為發揮本中心申訴調處功能，主管機關行政院金融監督管理委員會證券期貨局，邀集證券適選單位及本中心協商，決議為充分保障投資人權益，期使受害投資人獲得實質民事上之補償，各單位接獲投資人申訴或檢舉個案，無論違規或違法情節輕重，若有明確之雙方當事人，且涉及民事求償事宜，均可先移由本中心進行調處，對於協助投資人解決民事爭議，應有助益。

## 四、團體訴訟

**鑑** 於我國證券投資人參與市場者以散戶居多，其權益受損時，因缺乏相關資訊，且提起訴訟須耗費相當時間、金錢，故多裹足不前。本中心依投保法第二十八條之規定，對於造成多數證券投資人或期貨交易人受損害之同一證券、期貨事件，得由二十人以上證券投資人或期貨交易人授與訴訟或仲裁實施權後，由本中心提起團體訴訟或仲裁。

本中心自九十二年一月成立以來，針對華夏租賃、紐新、楊鐵南港、中友、台肥、訊碟、大穎-財報、大穎-內線、京元-新竹、京元-台北、皇旗、東榮纖維、榮美、大日開發、百成行等十五件證券不法案件提起團體訴訟，計有四、二〇九名投資人授與訴訟實施權進行民事求償，金額共約十四億五百餘萬元，截至本年度止，連同接續辦理原證基會受理投資人求償案件，共有三十七案繫屬於各級法院。此外，截至九十三年底止，業經受理投資人求償登記，即將起訴(或追加起訴)的部分，博達案近萬人登記求償，金額約五十億六千餘萬元；久津案五三〇人，金額約六億二千萬元；皇統案超過一、七〇〇人，金額約三億六千八百餘萬元。

前揭團體訴訟案件於本年度業有順大裕、大中鋼鐵、立大農畜及榮美等案經地院一審判決，發行公司與不法行為人應對受有損害投資人負連帶賠償責任，惟尚未確定判決。

## 五、歸入權行使

**依**證券交易法第一百五十七條及其施行細則第十一條規定，上市（櫃）公司之董事、監察人、經理人及持股超過百分之十之大股東，對公司之股票及具有設權性質之其他有價證券，於取得後六個月內再行賣出，或於賣出後六個月內再行買進，因而獲得利益者，公司應請求將其利益歸於公司。本中心成立後業依主管機關函示，接續際證基會辦理上市（櫃）公司内部人涉短線交易歸入權之行使業務，以股東身分要求公司行使歸入權。

按督促上市（櫃）公司行使歸入請求權，係就台灣證券交易所及櫃檯買賣中心提供之每半年短線交易彙總資料，函請公司依法行使歸入權。本中心成立後，本年度共處理九十二年下半年度上市（櫃）公司及九十三年上半年度上市（櫃）公司之案件計七四五件，已結案三九四件，另三五一件仍催促行使中。總計辦理八十三年度至九十二年度歸入權案件計三、七〇六件，截至本年度結案計三、三三〇件，催促行使三五四件，進入訴訟程序二十二件。

## 六、基金償付

**為**落實對於小額證券投資人權益的保護，本中心依投保法設置保護基金，當投資人所委託之證券商或期貨商因財務困難失去清償能力，而無法獲取其應得之有價證券、價款或應得之保證金、權利金，本中心得動用保護基金先行償付予投資人，以降低投資人的損失。



惟因保護基金總額有限，主管機關為避免單一之鉅額償付事件即嚴重影響保護基金及本中心之運作，在考量個別證券商或期貨商對保護基金貢獻之公平性、保護基金之運作及對小額投資人權益之保護，而無法完全滿足投資人所有受損額度，故有償付限額，即對每一投資人一次之償付，以新臺幣壹佰萬元為限；對每家證券商或期貨商之全體證券投資人或期貨交易人一次之償付總額，以證券商或期貨商最近一年或最近三年平均提撥保護基金數額(取其數額高者為準)之一千倍為準，並不超過新台幣十億元為償付總額上限，前開計算金額最高未達一億元者，以一億元為準。本年度尚無應進行償付作業案件。

## 七、保護宣導

**九**十三年度地雷股頻傳，尤其是年中博達案爆發，帶給許多投資人嚴重的損失及信心衝擊，為教育投資大眾如何去檢視公司體質的好壞，以避免投資地雷股，本中心特印製「證券投資人投資應注意之警訊」宣導手冊；另本中心亦特地撰寫與投資人投資權益息息相關之「投資人權益之保護」宣導手冊等宣導品免費提供投資人取閱參考。

本中心並透過與報章媒體合辦座談會之方式，進行投資人權益保護宣導，本年度辦理「投資人權益保護系列座談會」計有一、透視財務報表真相座談會；二、召開股東會攸關股東權益相關問題座談會；三、員工分紅制度探討；四、財務預測相關問題探討；五、由博達案看投資人如何避開投資財務危機公司及未來因應之道；六、公司債債權人之受託人相關權利義務探討座談會，共計六場次座談會；另亦在報章媒體撰寫投資人保護中心專欄宣導各項與投資人權益有關之議題，即經由報紙媒體公開座談會討論之重點或專欄文章，提醒投資人建立正確之投資觀念，並重視本身之合法權益，促使我國證券暨期貨市場之發展更趨健全。

## A. Investor Protection Fund

The Center raised NT\$1.031 billion for the investor protection fund upon its inauguration in 2003. Major donors include the Taiwan Stock Exchange, Taiwan Futures Exchange, GreTai Securities Market (the over-the-counter market, "OTC Market"), Taiwan Securities Central Depository, Taiwan Securities Association, Securities Investment Trust and Consulting Association, Taipei Futures Association, Fuhwa Securities, Global Securities Finance, Fubon Securities, and Entie Securities. The donations are made in accordance with Article 7, Section 2 of the Securities and Futures Investors Protection Act. Article 18 of the Act requires securities firms, futures firms, the Taiwan Stock Exchange, the Taiwan Futures Exchange, and the OTC Market to contribute a portion of their income to the fund by the tenth of each month. The contributions are broken down as follows: 0.000285% of the total consideration for securities transactions from the previous month by securities firms, NT\$1.68, NT\$1.1, or NT\$0.44 per transaction by futures firms; and 5% of total transaction fees by the Taiwan Stock Exchange, the Taiwan Futures Exchange, and the OTC Market. Contributions to the Center from January 2003 to December 2004 amounted to NT\$1.026 billion.

Article 19 of the Act stipulates that most of the investor protection fund should be deposited into banks or used to purchase government bonds. Unless otherwise approved by the supervising agency, up to 30% of the fund may be used to purchase real estate for self-use, or to invest in stocks traded on the Taiwan Stock Exchange or the OTC Market, with each no more than 1,000 shares. Under the Center's guidelines for management of the investor protection fund, the total value of the fund—as calculated by combining the principal, the amount contributed by organizations, other contributions, and the accrued interest—amounted to NT\$2.066 billion at the end of 2004, of which 86% was deposited in banks or used for purchasing government bonds and the remaining 14% was used to invest in self-use real estate, and stocks and financial debentures issued by listed companies.

## B. Consultation and Complaint Filing

Should a civil dispute on the public offering, issuance, and trading of securities or futures occur between a securities investor or futures trader and a securities issuer, securities firm, securities service provider, futures firm, the stock exchange, OTC market, or settlement firm, or if the investor or trader has a question regarding the laws and regulations related to the trading of securities or futures, he or she can call the Center or file a complaint with the Center by phone, fax, or e-mail.

By the end of 2004, the Center received over 10,500 phone calls and 911 written complaints seeking advice. The phone calls were mostly inquiries about laws and regulations for trading, and

the complaints were filed by investors alleging publicly-traded firms with legal violations or investors involved in disputes with securities firms, futures firms, asset management firms, or banks. Disputes mostly had to do with fallen share prices due to a major downgrading of the financial forecast, inability to redeem corporate bonds, disputes arising from online trading, the trading of shares held by another party without his approval, the trading of non-publicly-traded shares, the collection of margins, the collection of futures margin calls, request for a refund from investment consulting firms, and inaccurate analyses by investment consulting firms.

Established to help investors resolve their problems in a proactive manner, the SFIPC will contact both the investor and the other party involved in a particular incident. If the dispute deals with a complex issue or if a large amount of compensation is demanded, the Center will suggest that both parties apply for mediation. The Center may also transfer a case to related judicial or other authorities if necessary.

## C. Mediation

As it is difficult for investors to file a civil lawsuit on disputes arising from the public offering, issuance, and trading of securities or futures, settling cases through mediation arranged by the Center is ideal. Article 22 of the Act authorizes the SFIPC to conduct mediation on behalf of investors.

The Center has received 55 requests for mediation as of the end of 2004. The parties reached a settlement in seven of the cases; failed to reach a settlement in ten, reached a settlement before the start of mediation in six, failed to reply or show up in 29; withdrew from mediation in one, while two were rejected by the SFIPC.

As an effort to increase the SFIPC's mediation function, the Securities and Futures Bureau of the Financial Supervisory Commission, the regulatory authority of the SFIPC, discussed with other related



agencies and decided to refer complaints or cases to the Center so as to fully protect investor rights and ensure that investors are compensated for civil disputes. Therefore, all agencies will refer civil disputes between two parties to the Center for mediation, regardless of the severity of the legal violations. Such a mechanism should help investors resolve civil disputes.

## D. Class-Action Litigation

As most investors in Taiwan are individual investors who lack sufficient money, time, and resources to file a lawsuit against securities or futures firms or public companies, the Center may, under Article 28 of the Act, file a lawsuit on behalf of 20 or more securities investors or futures traders who are victimized by the same incident and who have authorized the Center to do so.

Since January 2003, the Center has represented 4,209 investors in the following cases: Hwa Hsia Leasing, New Sun Metal, Young Iron Works, Nan Kang Rubber Tile, Chung Yo Department Store, Taiwan Fertilizer, Infodisc, Dayin, King Yuan Electronics, Royal Tek, Tung Zone Textile, Aceland, Great Sun Development, and Mokoh & Association, and seeks compensation totaling NT\$1.405 billion. As of the end of 2004, there were 37 cases pending in different courts, while several new cases were accepted by the Center. In the Procomp case alone, over 10,000 investors sought compensation of NT\$5.06 billion. In the Chou Chin case, nearly 350 investors asked for compensation exceeding NT\$620 million. The Royal Tek case is another big case in which over 1,700 people asked for a total of NT\$368 million in compensation.

The cases of Tai Yu Products, Da Chung Steel, Lita Livestock, and Aceland Dynasty have been decided at the first trial court level.

## E. Disgorgement

According to Article 157 of the Securities and Exchange Law and Article 11 of the Securities and Exchange Law Enforcement Rules, directors, supervisors, managers, or shareholders holding more than 10% of the shares of a company who sell their shares within 6 months after acquisition, or repurchase them within 6 months after its sale, shall return any profits realized from the sale or purchase. The SFIPC is required by its regulatory authority to continue the SFI's work to enforce disgorgement against the short-term trading of securities by company insiders.

The Center will send written requests to parties to return earnings from such short-term trading. The enforcement is based on biannual reports from the Taiwan Stock Exchange or OTC Market on short-term trading. The Center has handled 745 cases between the second half of 2003 and the first half of 2004. Of these cases, 349 have been closed and 351 are still pending.

In total, the Center has handled 3,706 disgorgement cases since 1994 to the end of 2004, of which 3,330 have been closed, 354 are still pending, and 22 have been transferred to the courts.

## F. Compensation

As required by the Act, the Center has set up a protection fund to compensate investors for their losses in the form of securities, cash, safety deposits, or royalties if a securities or commodities firm is unable to do so due to financial difficulties.

The maximum compensation amount is limited owing to concern that funds may run out after a serious incident. As the Center must strike a balance between sustaining the fund and protecting investors, the maximum single-installment compensation the Center will pay an investor is NT\$1 million. The maximum compensation the Center will pay each securities investor or futures trader of the same securities or futures firm is NT\$100 million, or 1,000 times the average amount contributed by the firm to the Center over the past one or three years, whichever is higher, but the amount cannot exceed NT\$1 billion. If the amount is less than NT\$100 million, then it must be calculated as such. Thus far the Center has not received any compensation request involving the use of the fund.

## G. Investor Education

A series of corporate financial scandals in 2004, such as the Procomp Informatics case, resulted in major investor losses and seriously dampened investor confidence. To help investors examine the financial health of listed companies, the Center has published several handbooks, such as, "How to Examine Corporate Financial Conditions" and "Guidelines for Investor Protection," among other educational publications.

In addition, the Center held a series of seminars on investor protection, which were co-sponsored by media outlets. Seminar topics included reading financial reports, shareholders' rights, employee bonus policy, financial forecasting and related problems, how to avoid investing in companies in financial crisis, as well as the rights and obligations of trustees of corporate bond holders.



The SFIPC also publishes columns to educate the public on investor rights. Seminar discussions are published in newspapers to help investors develop better investment strategies and be more aware of their rights and responsibilities. Such educational campaigns are aimed at promoting the sound development of Taiwan's securities market.

## 會計師查核報告 REPORT OF INDEPENDENT AUDITORS

財團法人證券投資人及期貨交易人保護中心民國九十三年十二月三十一日及民國九十二年十二月三十一日之資產負債表，暨民國九十三年一月一日至十二月三十一日及民國九十二年一月十日(設立日)至十二月三十一日之收支餘額表、保護基金變動表及現金流量表，業經本會計師查核竣事。上開財務報表之編製係管理階層之責任，本會計師之責任則為根據查核結果對上開財務報表表示意見。

本會計師係依照會計師查核簽證財務報表規則暨一般公認審計準則規劃並執行查核工作，以合理確信財務報表有無重大不實表達。此項查核工作包括以抽查方式獲取財務報表所列金額及所揭露事項之查核證據、評估管理階層編製財務報表所採用之會計原則及所作之重大會計估計，暨評估財務報表整體之表達。本會計師相信此項查核工作可對所表示之意見提供合理之依據。

依本會計師之意見，第一段所述財務報表在所有重大方面係依照財政部頒布之「財政部主管財團法人監督管理準則」及一般公認會計原則編製，足以允當表達財團法人證券投資人及期貨交易人保護中心民國九十三年十二月三十一日及民國九十二年十二月三十一日之財務狀況，暨民國九十三年一月一日至十二月三十一日及民國九十二年一月十日(設立日)至十二月三十一日之收支結果、基金變動與現金流量。

此 致

財團法人證券投資人及期貨交易人保護中心 公鑒

致遠會計師事務所

會計師：

楊文安



中華民國九十四年一月十四日

The Board of Directors  
Securities and Futures Investors Protection Center

We have audited the accompanying balance sheets of Securities and Futures Investors Protection Center as of December 31, 2004 and 2003, and the related statements of income and disbursements, changes in institute fund, and cash flows for the year ended December 31, 2004 and the period from January 10, 2003 (inception) through December 31, 2003. These financial statements are the responsibility of the Center's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the Republic of China in Taiwan. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Center's management, as well as evaluating the overall financial statement presentation. We believe that our audit provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of Securities and Futures Investors Protection Center as of December 31, 2004 and 2003, and the results of its operations, changes in institute fund and its cash flows for the year ended December 31, 2004 and the period from January 10, 2003 (inception) through December 31, 2003 in conformity with "Guidelines Regarding the Supervision and Governance of Funds with Juridical Person Status" stipulated by Ministry of Finance and accounting principles generally accepted in the Republic of China in Taiwan.

January 14, 2005  
Taipei, Taiwan  
Republic of China

Diwan, Ernest & Young

## 陸.財務報告

### VI. Financial Statements



## 財團法人證券投資人及期貨交易人保護中心

## 資產負債表

民國九十三年十二月三十一日及民國九十二年十二月三十一日

單位：新台幣元

資 產	九十三年十二月三十一日		九十二年十二月三十一日	
	金 額	%	金 額	%
流動資產				
現金及約當現金	\$808,072,684	38.91	\$1,074,036,622	72.10
短期投資淨額	70,500,000	3.39	309,000,000	20.74
應收帳款	37,144,291	1.79	39,651,639	2.66
其他流動資產	25,153,623	1.21	11,943,401	0.80
流動資產合計	940,870,598	45.30	1,434,631,662	96.30
長期投資淨額	1,021,048,473	49.16	20,590,360	1.38
固定資產				
土地	71,070,000	3.42	0	0.00
房屋設備	35,527,377	1.71	0	0.00
辦公設備	5,626,249	0.27	3,609,169	0.24
租賃改良	0	0.00	58,179	0.00
成本小計	112,223,626	5.40	3,667,348	0.24
減：累計折舊	(2,115,515)	(0.10)	(504,239)	(0.03)
預付土地款	0	0.00	20,600,000	1.38
預付房屋款	0	0.00	9,809,524	0.66
預付設備款	315,000	0.02	0	0.00
固定資產淨額	110,423,111	5.32	33,572,633	2.25
其他資產				
存出保證金	4,680,000	0.22	915,460	0.07
資產總計	\$2,077,022,182	100.00	\$1,489,710,115	100.00

負債、基金及累積餘絀	九十三年十二月三十一日		九十二年十二月三十一日	
	金 額	%	金 額	%
流動負債				
應付票據	\$0	0.00	2,286,248	0.15
應付費用	9,991,509	0.48	3,217,508	0.22
其他流動負債	185,661	0.01	267,358	0.02
流動負債合計	10,177,170	0.49	5,771,114	0.39
負債總計	10,177,170	0.49	5,771,114	0.39
基金及累積餘絀				
創立基金	1,031,000,000	49.64	1,031,000,000	69.21
增撥基金	452,939,001	21.81	0	0.00
待轉撥基金	582,906,011	28.06	452,939,001	30.40
累積餘(絀)	0	0.00	0	0.00
基金及累積餘(絀)總計	2,066,845,012	99.51	1,483,939,001	99.61
負債、基金及累積餘絀總計	\$2,077,022,182	100.00	\$1,489,710,115	100.00

## 財團法人證券投資人及期貨交易人保護中心

## 收支餘額表

民國九十三年一月一日至十二月三十一日  
及民國九十二年一月十日（設立日）至十二月三十一日

單位：新台幣元

項 目	九十三年度		九十二年一月十日（設立日） 至十二月三十一日	
	金 額	%	金 額	%
收入				
財務收入	\$24,225,477	48.81	\$12,697,391	35.13
投資收入	5,145,785	10.37	653,704	1.81
其他收入	6,332	0.01	20,241	0.06
基金撥用業務	20,252,099	40.81	22,767,485	63.00
合 計	49,629,693	100.00	36,138,821	100.00
支出				
人事支出	37,065,729	74.68	24,889,154	68.87
業務支出	12,563,964	25.32	11,249,667	31.13
合 計	49,629,693	100.00	36,138,821	100.00
本期餘（總）	\$0	0.00	\$0	0.00

## 財團法人證券投資人及期貨交易人保護中心

## 保護基金變動表

民國九十三年一月一日至十二月三十一日  
及民國九十二年一月十日（設立日）至十二月三十一日

單位：新台幣元

項 目	創立基金	增撥基金	待轉撥 基金	累積餘 (總)	合 計
民國九十二年一月十日(設立日)餘額	\$0	\$0	\$0	\$0	\$0
募集創立基金	1,031,000,000				1,031,000,000
受撥收入			447,884,988		447,884,988
捐贈收入			29,154,168		29,154,168
訴訟仲裁動用基金			(1,332,670)		(1,332,670)
業務支出動用基金			(22,767,485)		(22,767,485)
九十二年度餘(總)				0	0
民國九十二年十二月三十一日餘額	1,031,000,000	0	452,939,001	0	1,483,939,001
待轉撥基金轉入		452,939,001	(452,939,001)		0
受撥收入			578,128,954		578,128,954
捐贈收入			30,680,518		30,680,518
訴訟仲裁動用基金			(5,651,362)		(5,651,362)
業務支出動用基金			(20,252,099)		(20,252,099)
九十三年度餘(總)				0	0
民國九十三年十二月三十一日餘額	\$1,031,000,000	\$452,939,001	\$582,906,011	\$0	\$2,066,845,012



## 現金流量表

民國九十三年一月一日至十二月三十一日  
及民國九十二年一月十日（設立日）至十二月三十一日

單位：新台幣元

項 目	九十三年度	九十二年一月十日 (設立日) 至十二月三十一日
業務活動之現金流量：		
本期餘絀	\$0	\$0
調整項目：		
折舊	1,675,161	504,239
固定資產報廢損失	188,962	0
處分長期投資利益	(6,281)	(2,900)
業務用資產及負債增減淨額		
短期投資	238,500,000	(309,000,000)
應收帳款	2,507,348	(39,651,639)
其他流動資產	(13,210,222)	(11,943,401)
應付票據	(2,286,248)	2,286,248
應付費用	6,774,001	3,217,508
其他流動負債	(81,697)	267,358
業務活動之淨現金流入（出）	234,061,024	(354,322,587)
投資活動之現金流量：		
長期投資增加數	(1,000,458,852)	(12,010,477)
長期投資減資退回股款	7,020	3,000
出售長期投資價款	0	30,200
存出保證金增加	(3,764,540)	(915,460)
購置固定資產	(78,714,601)	(34,076,872)
取得現金股利	0	516,899
投資活動之淨現金流出	(1,082,930,973)	(46,452,710)
融資活動之現金流量：		
募集創立基金	0	1,031,000,000
待轉換基金增加	582,906,011	443,811,919
融資活動之淨現金流入	582,906,011	1,474,811,919
本期現金及約當現金增加(減少)數	(265,963,938)	1,074,036,622
期初現金及約當現金餘額	1,074,036,622	0
期末現金及約當現金餘額	\$808,072,684	\$1,074,036,622

## BALANCE SHEETS

December 31, 2004 and 2003

(Expressed in New Taiwan Dollars)

ASSETS	December 31,	
	2004	2003
CURRENT ASSETS		
Cash and cash equivalents	\$808,072,684	\$1,074,036,622
Short-term investments	70,500,000	309,000,000
Accounts receivable	37,144,291	39,651,639
Other current assets	25,153,623	11,943,401
Total Current Assets	940,870,598	1,434,631,662
LONG-TERM INVESTMENTS	1,021,048,473	20,590,360
PROPERTY AND EQUIPMENT		
Land	71,070,000	0
Buildings	35,527,377	0
Office equipment	5,626,249	3,609,169
Leasehold improvements	0	58,179
Total Cost	112,223,626	3,667,348
Less : accumulated depreciation	(2,115,515)	(504,239)
Advance payment for land	0	20,600,000
Advance payment for buildings	0	9,809,524
Advance payment for equipment	315,000	0
Net Property and Equipment	110,423,111	33,572,633
OTHER ASSETS		
Refundable deposits	4,680,000	915,460
TOTAL ASSETS	\$2,077,022,182	\$1,489,710,115

## Securities and Futures Investors Protection Center

## BALANCE SHEETS

December 31, 2004 and 2003

(Expressed in New Taiwan Dollars)

LIABILITIES, FUNDS AND ACCUMULATED SURPLUS	December 31	
	2004	2003
<b>CURRENT LIABILITIES</b>		
Notes Payable	\$0	2,286,248
Accrued expenses	9,991,509	3,217,508
Other current liabilities	185,661	267,358
Total Current Liabilities	10,177,170	5,771,114
<b>TOTAL LIABILITIES</b>	10,177,170	5,771,114
<b>FUNDS AND ACCUMULATED SURPLUS</b>		
Institute fund	1,031,000,000	1,031,000,000
Additional capitalized fund	452,939,001	0
Fund to be transferred	582,906,011	452,939,001
Accumulated surplus (deficit)	0	0
<b>TOTAL FUNDS AND ACCUMULATED SURPLUS</b>	2,066,845,012	1,483,939,001
<b>TOTAL LIABILITIES, FUNDS AND ACCUMULATED SURPLUS</b>	<b>\$2,077,022,182</b>	<b>\$1,489,710,115</b>

## Securities and Futures Investors Protection Center

## STATEMENTS OF INCOME AND DISBURSEMENTS

For the year ended December 31, 2004  
 For the period from January 10, 2003 (inception) through December 31, 2003

(Expressed in New Taiwan Dollars)

	2004	2003
<b>REVENUES</b>		
Financial income	\$24,225,477	\$12,697,391
Investment income	5,145,785	653,704
Other income	6,332	20,241
Income from fund transferred to operation	20,252,099	22,767,485
Total Revenues	49,629,693	36,138,821
<b>EXPENSES</b>		
Personnel expenses	37,065,729	24,889,154
Operating expenses	12,563,964	11,249,667
Total Expenses	49,629,693	36,138,821
Surplus (deficit) for the year or period ended	\$0	\$0

**Securities and Futures Investors Protection Center**  
**STATEMENTS OF CHANGES IN INSTITUTE FUND**

For the year ended December 31, 2004  
 For the period from January 10, 2003 (inception) through December 31, 2003

(Expressed in New Taiwan Dollars)

	Institute Fund	Additional Capitalized fund	Fund To Be Transferred	Accumulated Surplus (Deficit)	Total
Balance, January 10, 2003 (inception)	\$0	\$0	\$0	\$0	\$0
Initial establishment fund	1,031,000,000				1,031,000,000
Contribution income to fund			447,884,988		447,884,988
Donation income to fund			29,154,168		29,154,168
Allocation to class action and arbitration			(1,332,670)		(1,332,670)
Allocation to operation revenue			(22,767,485)		(22,767,485)
Surplus (deficit) for 2003				0	0
Balance, December 31, 2003	1,031,000,000	0	452,939,001	0	1,483,939,001
Fund capitalized from fund to be transferred		452,939,001	(452,939,001)		0
Contribution income to fund			578,128,954		578,128,954
Donation income to fund			30,680,518		30,680,518
Allocation to litigation and arbitration			(5,651,362)		(5,651,362)
Allocation to operation revenue			(20,252,099)		(20,252,099)
Surplus (deficit) for 2004				0	0
Balance, December 31, 2004	<u>\$1,031,000,000</u>	<u>\$452,939,001</u>	<u>\$582,906,011</u>	<u>\$0</u>	<u>\$2,066,845,012</u>

**Securities and Futures Investors Protection Center**  
**STATEMENTS OF CASH FLOWS**

For the year ended December 31, 2004  
 For the period from January 10, 2003 (inception) through December 31, 2003

(Expressed in New Taiwan Dollars)

	2004	2003
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Surplus (deficit)	\$0	\$0
Adjustments to reconcile net surplus (deficit) to net cash provided by (used in) operating activities:		
Depreciation expense	1,675,161	504,239
Loss on disposal of property, plant and equipment	188,962	0
Gain on disposal of long-term investments	(6,281)	(2,900)
Net changes in operating assets and liabilities		
Short-term investments	238,500,000	(309,000,000)
Accounts receivable	2,507,348	(39,651,639)
Other current assets	(13,210,222)	(11,943,401)
Notes payable	(2,286,248)	2,286,248
Accrued expenses	6,774,001	3,217,508
Other current liabilities	(81,697)	267,358
Net cash provided by (used in) operating activities	<u>234,061,024</u>	<u>(354,322,587)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Increase in long-term investments	(1,000,458,852)	(12,010,477)
Proceeds received from capital reduction of long-term investments	7,020	3,000
Proceeds from disposal of long-term investments	0	30,200
Increase in refundable deposits	(3,764,540)	(915,460)
Purchases of property and equipment	(78,714,601)	(34,076,872)
Cash dividends received	0	516,899
Net cash used in investing activities	<u>(1,082,930,973)</u>	<u>(46,452,710)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Institute Fund	0	1,031,000,000
Increase in fund to be transferred	582,906,011	443,811,919
Net cash provided by financing activities	<u>582,906,011</u>	<u>1,474,811,919</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>(265,963,938)</u>	<u>1,074,036,622</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR/PERIOD</b>	<u>1,074,036,622</u>	<u>0</u>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR/PERIOD YEAR/PERIOD</b>	<u>\$808,072,684</u>	<u>\$1,074,036,622</u>

# 柒. 大事紀要

## VII. Major Events



日期	事項
93.01.06	就「轉換公司債違約」乙案召開調處會議。
93.01.12	受理大穎集團（大穎、延穎、易欣）股票投資人求償(自九十三年一月十二日至二月六日)，分別於九十三年三月二十五日及七月十四日提起投資人團體訴訟。
93.01.30	召開本中心第一屆第十四次董事監察人會議： 決議公告受理百成行(股)公司股票投資人授與訴訟及仲裁實施權提起民事求償。
93.02.18	召開本中心第一屆第二次董事監察人臨時會議： 一、決議通過本年度董監事會議開會時間。 二、提報本中心辦公室新址航慶辦公大樓已完成買賣交屋。 三、決議邀集相關單位及學者專家召開諮詢會議，研擬修訂本中心未來團體訴訟策略及修法建議。 四、修正通過本中心申訴與調處業務建議改進事項。
93.03.01	遷入台北市民權東路三段178號12樓新址辦公。
93.03.03	召開本中心第一屆第十五次董事監察人會議： 提報本中心財產總額登記由十億三千一百萬元，變更為十四億八千三百九十三萬九千零一元。
93.03.15	●召開「順大裕財報不實案」法律諮詢會議。 ●受理百成行股票投資人求償(自九十三年三月十五日至四月十六日)。
93.03.17	召開「投資人保護中心訴訟策略調整」會議。
93.03.22	召開「保護投資人權益系列座談會（一）－召開股東會攸關股東權益相關問題」座談會。
93.03.24	召開本中心第一屆第十六次董事監察人會議： 一、提報本中心會計制度已經由主管機關證期會核備在案。 二、決議通過本中心九十三年度第二季(四月至六月)保護基金保管運用方針。 三、決議通過本中心九十二年度業務報告書及經會計師查核簽證九十二年度財務報告。 四、決議公告受理南方資訊(股)公司股票投資人授與訴訟及仲裁實施權提起民事求償。 五、決議通過對順大裕(股)公司投資人集體求償案台中地方法院九十年度重

93.03.24	<p>訴字第706號判決,就其中董監事及會計師責任部分之判決提起上訴。</p> <p>六、決議通過順大裕(設)公司涉及財報及公開說明書虛偽不實疑具聲請假執行處理方案。</p> <p>備註:本中心會計制度經主管機關93.3.5台財證三字第0930103724號函核備。</p>
93.03.26	召開「保護投資人權益系列座談會(二)－透視財務報表真相」座談會。
93.03.29	舉行本中心成立週年暨喬遷茶會,邀請財政部林部長全及陳次長樹,證期會丁主委克華等貴賓蒞臨致詞。
93.04.02	就「投顧公司代客操作」乙案召開調處會議。
93.04.08	召開「證券交易法第二十條、第三十二條、第一百五十五條、第一百五十七條之一修法建議」諮詢會議。
93.04.13	就「營業員未經投資人下單擅自交易」乙案召開調處會議。
93.04.16	召開「京元電子、皇旗資訊、東榮纖維股票投資人民事求償法律問題」諮詢會議。
93.04.19	就「未通知繳交追加保證金糾紛」乙案召開調處會議。
93.04.26	召開「投資人保護中心依投資人保護法第二十八條辦理團體訴訟案件法律問題」諮詢會議。
93.04.28	<p>召開本中心第一屆第十七次董事監察人會議:</p> <p>一、提報為受理投資人團體訴訟之民事求償事件,就涉及證券交易法第二十條、第三十二條、第一百五十五條及第一百五十七條之一之執行問題,擬訂未來訴訟策略調整方案事。</p> <p>二、提報對於證券交易法第二十條、第三十二條、第一百五十五條及第一百五十七條之一之執行問題,擬定修法建議事。</p> <p>三、決議公告受理京元電子(股)公司股票投資人授與訴訟及仲裁實施權提起民事求償,並決議對承銷商及會計師部分於台北地院起訴,其限縮求償金額以請求賠償總額二分之一為原則。</p>
93.04.29	與證基會合辦「金融證券案例研討會」,第一場次由陳春山教授談不實財務報表之民事責任法律適用爭議。
93.04.30	受理京元電子股票投資人求償(自九十三年四月三十日至五月二十一日),並於九十三年六月一日提起投資人團體訴訟(獨立民事訴訟)。
93.05.03	<ul style="list-style-type: none"> <li>●就「期貨交易遭強制平倉」乙案召開調處會議。</li> <li>●受理南方資訊股票投資人求償(自九十三年五月三日至五月二十一日)。</li> </ul>

93.05.15	朱董事長兆銓赴約旦參加2004年國際證券管理機構組織(IOSCO)第二十九屆年會。
93.05.26	<p>召開本中心第一屆第十八次董事監察人會議:</p> <p>決議公告受理皇旗資訊(設)公司股票投資人授與訴訟及仲裁實施權提起民事求償。</p>
93.05.28	召開「保護投資人權益系列座談會(三)－員工分紅制度」座談會。
93.06.01	函請上櫃公司行使九十二年下半年度短線交易歸入權案件。
93.06.02	就「股票保管糾紛」乙案召開調處會議。
93.06.05	受理皇旗資訊(財報不實)股票投資人求償(自九十三年六月五日至六月二十五日),並於九十三年七月十六日提起投資人團體訴訟(刑附民)。
93.06.07	就「證券匯撥糾紛」乙案召開調處會議。
93.06.23	<p>召開本心第一屆第十九次董事監察人會議:</p> <p>一、決議通過本中心九十三年度第三季(七月至九月)保護基金保管運用方針。</p> <p>二、決議公告受理基泰建設(股)公司股票投資人授與訴訟及仲裁實施權提起民事求償。</p> <p>三、決議公告受理東榮纖維(股)公司股票投資人授與訴訟及仲裁實施權提起民事求償。</p> <p>四、為配合主管機關所執掌法令管轄機關將變更為行政院金融監督管理委員會,決議通過本中心相關業務規章條文涉有主管機關全銜者應予配合修正。</p>
93.06.25	<ul style="list-style-type: none"> <li>●召開「保護投資人權益系列座談會(四)－財務預測相關問題探討」座談會。</li> <li>●函報主管機關本中心有關證交法第二十條、第三十二條、第一百五十五條及第一百五十七條之一修法建議。</li> </ul>
93.06.30	召開本中心第一屆第三次董事監察人臨時會議,決議通過本中心新任總經理詹彩虹女士人事案。
93.07.05	本中心詹總經理彩虹到任。
93.07.06	受理東榮纖維股票投資人求償(自九十三年七月六日至七月三十日),並於九十三年八月二十日提起投資人團體訴訟(獨立民事訴訟)。
93.07.09	召開「保護投資人權益系列座談會(五)－由博達案看投資人如何避開投資財務危機公司及未來因應之道」座談會。

93.07.16	與證基會合辦「金融證券案例研討會」，第二場次由林仁光教授談「老股承銷不實公開說明書之民事責任是否有證券交易法第三十二條之適用」。
93.07.26	函請上市公司行使九十二年下半年度短線交易歸入權案件。
93.07.28	<ul style="list-style-type: none"> <li>●主管機關指派台灣證券交易所董事長吳乃仁為本中心第一屆董事，替代卸任陳董事沖之職務。</li> <li>備註：主管機關九十三年七月二十八日金管證三字第0930134624號函核定在案。</li> <li>●召開本中心第一屆第二十次董事監察人會議：             <ol style="list-style-type: none"> <li>一、決議通過為掌握投資人團體訴訟之民事求償案件之處理時效，擬與法院及檢察署建立管道等情事。</li> <li>二、決議通過為博達科技(股)公司涉嫌財報不實、操縱股價及內線交易案，擬具後續處理方案。</li> </ol> </li> </ul>
93.07.29	召開「公司內部人行使員工認股權憑證取得公司股票排除適用歸入權之通案豁免標準」法律諮詢會議。
93.08.06	<ul style="list-style-type: none"> <li>●主管機關指派邱聰智先生為本中心第一屆董事，替代卸任呂董事東英之職務。</li> <li>備註：主管機關九十三年八月六日金管證三字第0030003785號函核定在案。</li> <li>●就「未經投資人委託下單」乙案召開調處會議。</li> </ul>
93.08.20	就「擅自利用交易人帳戶買賣期貨交易」乙案召開調處會議。
93.08.25	<p>召開本中心第一屆第二十一次董事監察人會議：</p> <ol style="list-style-type: none"> <li>一、決議通過本中心主管人員配置交通車及僱用司機之原則。</li> <li>二、決議公告受理博達科技(股)公司自九十年年度財務報告公告日起，因信賴該公司財務報告於次級市場買入該公司股票或公司債而受有損害之投資人授與訴訟及仲裁實施權提起民事求償。</li> <li>三、決議公告受理榮美(股)公司股票投資人授與訴訟及仲裁實施權提起民事求償。</li> <li>四、決議為大中鋼鐵股份有限公司投資人集體求償案，就會計師責任部分之判決提起上訴，並為投資人擬具聲請假執行處理方案。</li> </ol>
93.09.01	受理博達科技第一階段股票投資人求償(自九十三年九月一日至九月三十日)。
93.09.06	受理榮美開發股票投資人求償(自九十三年九月六日至九月二十四日)，並於九十三年十月十二日提起投資人團體訴訟(獨立民事訴訟)。
93.09.22	<p>召開本中心第一屆第二十二次董事監察人會議：</p> <ol style="list-style-type: none"> <li>一、提報訊碟內線交易案對被告等財產進行假扣押乙事。</li> </ol>

93.09.22	<ol style="list-style-type: none"> <li>二、決議通過本中心九十三年度第四季(十月至十二月)保護基金保管運用方針。</li> <li>三、決議公告受理久津實業(股)公司股票投資人授與訴訟及仲裁實施權提起民事求償並進行保全程序乙事。</li> </ol>
93.09.24	受理久津實業股票投資人求償(自九十三年九月二十四日至十月二十二日)。
93.10.05	召開「保護投資人權益系列座談會(六)－公司債債權人之受託人相關權利義務探討」座談會。
93.10.14	召開「博達科技案銀行責任」諮詢會議。
93.10.15	編印並寄發「證券投資人投資應注意之警訊」宣導手冊。
93.10.16	配合辦理「二〇〇四證券暨期貨嘉年華會」相關事宜。
93.10.27	<ul style="list-style-type: none"> <li>●召開本中心第一屆第二十三次董事監察人會議：             <ol style="list-style-type: none"> <li>一、決議公告受理博達科技(股)公司於八十八年度上市時認購該公司股票之投資人授與訴訟實施權提起民事求償。</li> <li>二、提報有關訊碟科技(股)公司及皇統科技(股)公司涉嫌財報不實及內線交易案之後續處理方案。</li> <li>三、決議公告受理大日開發(股)公司股票投資人授與訴訟及仲裁實施權提起民事求償。</li> <li>四、決議通過本中心九十四年度業務計畫及預算，並函報主管機關。</li> </ol> </li> <li>●受理大日開發股票投資人求償(自九十三年十月二十七日至十一月十七日)，並於九十三年十二月一日提起投資人團體訴訟(獨立民事訴訟)。</li> </ul>
93.10.28	受理博達第二階段初次上市公開說明書股票投資人求償(自九十三年十月二十八日至十一月五日)。
93.11.24	<p>召開本中心第一屆第二十四次董事監察人會議：</p> <ol style="list-style-type: none"> <li>一、決議公告受理皇統科技(股)公司股票投資人授與訴訟及仲裁實施權提起民事求償。</li> <li>二、決議公告受理博達科技(股)公司自八十八年年度財務報告公告日起，因信賴該公司財務報告於次級市場買入該公司股票或公司債而受有損害之投資人授與訴訟及仲裁實施權提起民事求償。</li> <li>三、研議本中心受理博達科技(股)公司資產保全之執行進程及相關問題。</li> <li>四、研議關於中視公司委任律師來函表示願提供擔保，請本中心撤銷不動產查封事，並決議召開董事監察人臨時會議討論。</li> </ol>

93.11.26	召開「投資人保護中心辦理團體訴訟事件進行保全程序相關法律問題」諮詢會議。
93.11.29	與證基會合辦「金融證券案例研討會」，第三場次由林國全教授發表股價操縱論文。
93.12.01	受理博遠案第三階段、皇統股票投資人求償(自九十三年十二月一日至十二月二十一日)。
93.12.13	發函請上市(櫃)公司行使九十三年上半年度短線交易歸入權案件。
93.12.22	<ul style="list-style-type: none"> <li>●就「期貨營業員未經同意下單」乙案召開調處會議。</li> <li>●召開本中心第一屆第二十五次董事監察人會議：               <ol style="list-style-type: none"> <li>一、決議九十四年度本中心董事監察人會議開會時間。</li> <li>二、決議通過本中心九十四年度第一季(一月至三月)保護基金保管運用方針。</li> <li>三、立大農畜興業股份有限公司投資人集體求償案，經高雄地方法院判決立大公司三名刑事被告應賠償投資人損失，惟駁回對於非負責人之刑事被告、董監事及會計師之求償，為維護投資人權益，擬決議駁回部分為全體投資人提起上訴。</li> <li>四、決議為博遠案資產保全程序，關於中視公司提請撤銷部分不動產查封乙事，依法院裁決處理，另衡量相關成本及執行實益，暫不增繳假扣押執行費用。</li> <li>五、決議通過為獎勵員工辦理特殊案件之辛勞，擬發給特別績效獎金，並申報主管機關。</li> </ol> </li> </ul>
93.12.31	編印並寄發「投資人權益之保護」宣導手冊。

Date	Event
January 6	The Mediation Committee held a meeting to discuss the case in which the conversion provision of convertible bonds was not exercised.
January 12	The SFIPC accepted applications for the Dayin group case (including its three related companies: Dayin, Yanin, and Yihsin) from January 12 to February 6 and filed two class-action lawsuits on March 25 and July 14, respectively.
January 30	The Center held the 14th joint meeting of directors and supervisors, during which it decided to accept applications filed by the investors of Mokoh & Association and file a class-action lawsuit on their behalf.
February 18	The Center held the second extraordinary joint meeting of directors and supervisors and reached the following decisions: <ol style="list-style-type: none"> <li>1. Approved the annual schedule of the joint meetings of directors and supervisors in 2004.</li> <li>2. Approved the procurement of the new office space for the Center.</li> <li>3. Decided to hold meetings, inviting scholars and experts to discuss how to enhance the Center's practice in filing class-action lawsuits on behalf of investors.</li> <li>4. Approved amendments to the regulations of the Center's mediation and compensation-filing procedures.</li> </ol>
March 1	The Center was relocated to 178 Minchuan East Road, Section 3 in Taipei.
March 3	The Center held the 15th joint meeting of board members and supervisors, during which it decided to adjust the reported value of the Center's assets from NT\$1.031 billion to NT\$1.483 billion.
March 15	<ul style="list-style-type: none"> <li>●The Center held a legal consultation meeting on Tai Yu Products, which was charged with filing false and misleading financial statements.</li> <li>●The Center accepted applications of the Mokoh &amp; Association investors from March 15 to April 16.</li> </ul>
March 17	The Center held a meeting on the strategies for filing lawsuits on behalf of investors.
March 22	The Center held a seminar on shareholders' rights in shareholder meetings—the first of its 2004 Investor Protection Seminar Series.
March 24	The Center held the 16th joint meeting of directors and supervisors, and reached the following decisions: <ol style="list-style-type: none"> <li>1. The Securities and Futures Commission approved the Center's accounting system.</li> <li>2. Approved the management and application guidelines for the investor protection fund for the second quarter 2004.</li> <li>3. Approved the operational report and accountant-certified financial report for 2003.</li> <li>4. Decided to bring a class-action lawsuit on behalf of Southern Information System Investors.</li> </ol>

March 24	<p>5. Decided to appeal the Taichung District Court's ruling on an investor class-action suit. The appeal will focus on the liabilities of directors, supervisors, and accountants.</p> <p>6. Decided to apply to the court for a provisional execution of the court's ruling on Tai Yu Products, which was charged with providing misleading financial statements and prospectus.</p> <p>Note: The Center's accounting system was approved by the Ministry of Finance on March 5, 2004.</p>
March 26	The Center held a seminar on how to review a company's financial report—the second of its 2004 Investor Protection Seminar Series.
March 29	The Center celebrated its first anniversary and its new office building. Minister of Finance Chuan Lin, Vice Minister of Finance Gordon Chen and Securities and Futures Commission Chairman Ke-Hua Ding attended the reception.
April 2	The Mediation Committee held a meeting on the feasibility for securities investment consulting companies to provide discretionary account management services.
April 8	The Center held a meeting to discuss amendments to Articles 20, 32, 155, and 157-1 of the Securities and Exchange Law.
April 13	The Center held a meeting on the case of brokers who trade stocks on behalf of their clients without their permission.
April 16	The Center held a meeting on the legal aspects of the the class-action lawsuits of King Yuan Electronics, Royal Tek, and Tung Zone Textile.
April 19	The Mediation Committee held a meeting on the deposit payment disputes between margin traders and brokers.
April 26	The Center held a meeting to discuss Article 28 of the Securities and Futures Investors Protection Act, with regard to the legal aspects of class-action litigation.
April 28	<p>The Center held the 17th joint meeting of directors and supervisors and reached the following decisions:</p> <ol style="list-style-type: none"> <li>1. Discussed litigation strategies related to class-action lawsuits under Articles 20, 32, 155, and 157-1 of the Securities and Exchange Law.</li> <li>2. Discussed recommendations to amend Articles 20, 32, 155, and 157-1 of the Securities and Exchange Law.</li> <li>3. Decided to accept applications filed by the investors of King Yuan Electronics and file a lawsuit against the company's underwriters and accountants at the Taipei District Court, asking for a compensation amount of no less than one half of the amount sought by investors.</li> </ol>
April 29	The Center co-sponsored a seminar with the Securities and Futures Institute, and invited Professor Louis Chen to speak on legal issues related to civil liability for misleading financial statements.

April 30	The Center accepted applications filed by the King Yuan Electronics investors from April 30 to May 21 and filed a class-action lawsuit on their behalf on June 1.
May 3	<ul style="list-style-type: none"> <li>●The Mediation Committee held a meeting to discuss the compulsory settlement of the futures trading position.</li> <li>●The Center dealt with the compensation request of the Southern Information System investors from May 3–21.</li> </ul>
May 15	Chairman Jaw-chyuan Chu attended IOSCO's 29th annual meeting, held in Jordan.
May 26	The Center held the 18th joint meeting of directors and supervisors, and decided to accept applications filed by Royal Tek investors.
May 28	The Center held a seminar on Taiwan's employee bonus system—the third of its 2004 Investor Protection Seminar Series.
June 1	The Center asked OTC-listed companies to file disgorgement requests, concerning short-term trading by their major shareholders during the second half of 2003.
June 2	The Mediation Committee held a meeting on the disputes arising from securities depository.
June 5	The Center accepted applications filed by the investors of Royal Tek from June 5-25 and filed a lawsuit on July 16.
June 7	The Mediation Committee held a meeting on the disputes involving the transfer of the stock settlement fund.
June 23	<p>The Center held the 19th joint meeting of directors and supervisors and reached the following decisions:</p> <ol style="list-style-type: none"> <li>1. Approved the management and application guidelines for the investors protection fund in the third quarter of 2004.</li> <li>2. Decided to accept applications filed by the investors of Kee Tai Properties.</li> <li>3. Decided to accept applications filed by Tung Zone Textile investors and file a lawsuit on their behalf.</li> <li>4. Decided to revise the Center's relevant documents concerning the change of its regulatory agency from the Securities and Futures Commission to the Securities and Futures Bureau under the Financial Supervisory Commission.</li> </ol>
June 25	<ul style="list-style-type: none"> <li>●The Center held a seminar on company financial forecasts—the fourth of its Investor Protection Seminar Series.</li> <li>●The Center proposed amendments to Articles 20, 32, 155, and 157-1 of the Securities and Exchange Law.</li> </ul>
June 30	The Center held the third extraordinary joint meeting of directors and supervisors, and approved the appointment of its new president Tsai-Hung Chan.



July 5	Ms. Tsai-Hung Chan assumed the position of president at the SFIPC.
July 6	The Center decided to accept applications filed by Tung Zone Textile investors from July 6-30 and filed a class-action lawsuit on their behalf on August 20.
July 9	The Center held a seminar on "How Investors Should Avoid Companies in Financial Crisis after the Procomp Case"—the fifth of the 2004 Investor Protection Seminar Series.
July 16	The Center co-sponsored a seminar with the SFI and invited Professor Andrew Lin to speak on civil liability under Article 32 of the Securities and Exchange Law, with regard to misleading information in the prospectus during the course of underwriting.
July 26	The Center asked listed companies to file disgorgement requests, concerning the short-term trading by their major shareholders during the second half of 2003.
July 28	<ul style="list-style-type: none"> <li>●The regulatory authority appointed Taiwan Stock Exchange Chairman Nai-Jen Wu to replace Sean Chen as a member of the Center's board of directors.</li> </ul> <p>Note: The Financial Supervisory Commission approved the appointment on July 28, 2004.</p> <ul style="list-style-type: none"> <li>●The Center held the 20th joint meeting of directors and supervisors and reached the following decisions:               <ol style="list-style-type: none"> <li>1. Decided to create communications channels with the court and prosecutors to facilitate procedures for filing class-action lawsuits.</li> <li>2. Decided to take follow-up actions to deal with the Procomp Informatics case, with regard to misleading financial statements, stock manipulation, and insider trading.</li> </ol> </li> </ul>
July 29	The Center held a legal consultation meeting on the criteria to exempt company employees from disgorgement requests.
August 6	<ul style="list-style-type: none"> <li>●The regulatory agency appointed Tsung-Chi Chiu to replace Duang-Yen Lu as a member of the Center's board of directors.</li> </ul> <p>Note: The Financial Supervisory Commission approved the appointment on August 6, 2004.</p> <ul style="list-style-type: none"> <li>●The Mediation Committee held a meeting to discuss the case involving brokers who place trading orders on behalf of clients without their permission.</li> </ul>
August 20	The Mediation Committee held a meeting on how to deal with cases where brokers trade futures through their clients' accounts.
August 25	<p>The Center held the 21st joint meeting of directors and supervisors and reached the following decisions:</p> <ol style="list-style-type: none"> <li>1. Approved management guidelines on the transportation vehicles and drivers of the Center's top executives.</li> <li>2. Decided to take on the case of Procomp Informatics investors who purchased the company's shares or corporate bond from the secondary market based on the company's financial report for 1999.</li> </ol>

August 25	<ol style="list-style-type: none"> <li>3. Decided to accept applications from the investors of Aceland Dynasty Corporation and file a lawsuit on their behalf.</li> <li>4. Decided to file an appeal on behalf of the investors of Tah Chung Steel on the court's ruling on accountants' liability and to apply for a provisional execution of the court's ruling.</li> </ol>
September 1	The Center started the first phase of the Procomp case and decided to accept applications filed by investors from September 1-30.
September 6	The Center decided to accept applications filed by the investors of Aceland Dynasty Corporation from September 6-24 and filed a class-action lawsuit on their behalf on October 12.
September 22	<p>The Center held the 22nd joint meeting of directors and supervisors:</p> <ol style="list-style-type: none"> <li>1. Discussed the matter of applying for a provisional attachment of the assets of the defendants of Infodisc Technology's insider trading case.</li> <li>2. Approved application guidelines for the investor protection fund in the fourth quarter of 2004.</li> <li>3. Decided to take on investors of Chou Chin Industrial and file a class-action lawsuit on their behalf.</li> </ol>
September 24	The Center decided to accept applications filed by Chou Chin Industrial investors from September 24 to October 22.
October 5	The Center held a seminar on the rights and obligations of trustees of convertible bond holders—the sixth of its Investor Protection Seminar.
October 14	The Center held a meeting on bank liability in the Procomp case.
October 15	The Center published handbooks on investment warning signs.
October 16	The Center co-sponsored the Securities and Futures Expo 2004.
October 27	<ul style="list-style-type: none"> <li>●The Center held the 23rd joint meeting of directors and supervisors and reached the following decisions:               <ol style="list-style-type: none"> <li>1. Decided to file a class-action lawsuit on behalf of Procomp shareholders.</li> <li>2. Discussed follow-up actions related to the Infodisc Technology and Summit Technology cases, the former charged with publishing misleading financial statements and the latter charged with insider trading.</li> <li>3. Decided to accept applications from the investors of Great Sun Development and file a class-action lawsuit on their behalf.</li> <li>4. Approved the Center's operational plan and annual budget for 2005.</li> </ol> </li> <li>●The Center started to accept applications filed by the investors of Great Sun Development from October 27 to November 17 and filed a class-action lawsuit on their behalf on December 1.</li> </ul>

October 28	The Center worked on the second phase of the Procomp Informatics case from October to November 5, on behalf of shareholders who subscribed Procomp shares during the company's IPO.
November 24	The Center held the 24th joint meeting of directors and supervisors and reached the following decisions: <ol style="list-style-type: none"> <li>1. Decided to file a class-action lawsuit on behalf of Summit Technology investors.</li> <li>2. Decided to accept applications filed by Procomp Informatics investors who purchased the company's shares or corporate bonds on the secondary market based on the company's 1999 annual financial report, and to file a class-action lawsuit on their behalf.</li> <li>3. Discussed issues related to the Center's work to secure Procomp's assets.</li> <li>4. Decided to hold an extraordinary meeting of directors and supervisors to discuss China Television's offer to provide collateral in place of the center's current provisional attachment of China Television's real.</li> </ol>
November 26	The Center held a legal consultation meeting on securing assets in the SHPC-initiated class-action lawsuits.
November 29	The Center and the Securities and Futures Institute jointly held a seminar, and invited Professor Kuo-chuan Lin to speak on stock manipulation.
December 1	The Center started the third phase of the Procomp Informatics case, and started to accept applications for the Summit Technology case from December 1-21.
December 13	The Center sent written notices to TSE-listed and OTC-listed companies, asking them to file disgorgement requests concerning the short-term trading of the major shareholders during the first half of 2004.
December 22	The Mediation Committee held a meeting on cases where futures brokers trade on behalf of clients without permission.
December 22	The Center held the 25th joint meeting of directors and supervisors and reached the following decisions: <ol style="list-style-type: none"> <li>1. Approved the annual meeting schedule of directors and supervisors for 2005.</li> <li>2. Approved the application guidelines for the investor protection fund in the first quarter of 2005.</li> <li>3. Decided to appeal to the court on the part of the Kaohsiung District Court's ruling on the liabilities of directors, supervisors, and accountants of Lita Livestock.</li> <li>4. Approved the procedure for securing Procomp's assets and to suspend payments for the provisional attachment of the real properties of China Television. As for China Television's request for withdrawal of the Center's attachment, the Center will leave it to the court.</li> <li>5. Approved the employee reward system and reported it to the regulatory agency.</li> </ol>
December 31	The Center published the Investor Protection Handbook and distributed it to the public.