

2024 Mingtai Insurance

Sustainability Report



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About This Report

Reporting Period

This Sustainability Report discloses the business development performance of MSIG Mingtai in the year 2024 (from January 1 to December 31, 2024) and addresses the key sustainability issues of concern to stakeholders. To ensure completeness and accuracy of the information provided, some data may retrospectively reference past information or include the most up-to-date data from the current year. Any special circumstances are noted in the relevant chapters to transparently communicate concrete outcomes to stakeholders.

Reporting Boundary

The scope of this Sustainability Report covers the operational activities of MSIG Mingtai in Taiwan, as well as related issues that have a significant impact on the operations of company. The content and data disclosed herein refer to headquarters in Taiwan, along with branches and other business locations of MSIG Mingtai, totaling 39 operational sites. In the event of any inconsistency in reporting scope, explanations will be provided in the respective chapters. All data and information in this report are based on internal statistics and surveys. Financial data related to operational performance are cited from audited financial statements certified by an independent accountant, and all monetary values are presented in New Taiwan Dollars (NTD).

Reporting Principles

This report has been prepared in accordance with the latest GRI Universal Standards 2021 issued by the Global Reporting Initiative (GRI) and related topic-specific standards. It also follows the Sustainability Accounting Standards Board (SASB) standards for the insurance industry, disclosing commitments and performance across environmental, social, and governance (ESG) topics of MSIG Mingtai. In addition, Chapter 6 includes indexes aligned with the Principles for Sustainable Insurance (PSI) and the Task Force on Climate-related Financial Disclosures (TCFD) to illustrate how MSIG Mingtai integrates concrete actions into its operations, insurance products, and climate risk management, thereby embodying its commitment to sustainability.

Report Management Process

The contents disclosed in this Sustainability Report are compiled and organized by the Secretariat of the Sustainability Committee. All disclosed information has been verified by each task force to ensure the accuracy of the data and content. The finalized report is submitted to the Board of Directors for approval prior to publication.

External Independent Assurance

To ensure the transparency and reliability of the disclosed information, MSIG Mingtai commissioned Ernst & Young (EY) to conduct limited assurance in accordance with the International Standard on Assurance Engagements (ISAE) 3000. The limited assurance report is provided in [Section 6.5: Independent Auditors' Limited Assurance Report](#).

Publication Overview

Mingtai Insurance established its Sustainability Committee in 2021.

This fourth Sustainability Report is published in June 2025, with the previous version published in June 2024. All past Sustainability Reports, in both Chinese and English, are available for public access and download on the MSIG Mingtai official website. To view previous editions of the Chinese and English Sustainability Reports, please refer to: [MSIG Mingtai – Sustainability Report Downloads](#).

Feedback and Contact Information

To ensure the quality and accuracy of the information disclosed in this report and to enhance communication and engagement with stakeholders, we welcome any questions or suggestions you may have regarding this report.

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To Stakeholders

— Chairman Kenichiro, Yamochi

In recent years, we have faced increasingly diverse and complex risks, including climate change, severe natural disasters, depletion of global resources, geopolitical tensions, social inequality, and cybersecurity threats. These challenges not only significantly impact corporate activities but also compel us to reassess the urgency of implementing measures to achieve a sustainable society.

Amid such a volatile environment, MS&AD Group, as a risk expert in the insurance industry, plays a vital role in both daily life and business operations. From risk prediction and prevention to recovery support, we fulfill our mission by contributing to the creation of a sustainable society. As an insurance company, it is our responsibility—and indeed our core mission—to lead efforts that foster social stability and sustainable transformation.

The medium-term business plan (2022–2025) of MSIG Mingtai is centered on “creating shared value” and contributing to solving societal challenges. Our goal is to grow alongside society and become a company that helps build a resilient and sustainable future. To realize this vision, all our employees actively engage with social issues, delivering innovative products and thoughtful services that create a reliable environment where customers can live and work with peace of mind. We also continue to collaborate with all stakeholders to contribute to a society where people can live securely and pursue their ambitions with confidence.

As a core overseas operation of the MSIG Group, MSIG Mingtai has long been deeply rooted in Taiwan, playing a crucial role in safeguarding the daily lives of individuals and supporting corporate activities. We are fully committed to ESG initiatives, including signing a partnership MOU with the National Park Service, Ministry of the Interior, forming strategic alliances with enterprises, and promoting internal energy-saving and carbon-reduction competitions—all as part of our efforts to advance CSV (Creating Shared Value) activities.

Looking ahead, MSIG Mingtai will continue to drive digital transformation, strengthen cybersecurity, and respond to emerging protection needs. Holding ourselves to higher standards, we will integrate innovative technologies, sustainability principles, and human-centered care. By joining hands with all stakeholders, we aim to shape a more resilient, inclusive, and sustainable future. Our top priority is provide safety and security to our customers, and by leveraging the synergy of the MSIG Group, we will ensure our competitive advantage while steadfastly advancing our long-term commitment to sustainability.

Chairman Kenichiro, Yamochi

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To Stakeholders

— Acting President Shih-Tse, Tang

In the face of a rapidly changing environment and evolving societal needs, MSIG Mingtai remains committed to the principles of integrity and professionalism, steady management, and social care, striving to strike a balance between business performance and sustainable development. In 2024, we translated our ESG vision into concrete action, advancing sustainable value across both our internal operations and external services.

In our commitment to external stakeholders and customers, MSIG Mingtai continues to invest in community education services while promoting the digital transformation of claims services. Our proactive efforts earned us two Taiwan Sustainability Action Awards (TSAA) and enabled us to advance financial inclusion and social well-being through rural transportation programs, campus earthquake safety initiatives, and traffic safety scholarships. On the environmental front, we signed a Habitat Management MOU with Taijiang National Park and actively promoted green procurement, adoption of renewable energy, and internal energy-saving competitions—concrete steps toward low-carbon transition and environmental preservation.

In terms of product and service innovation, MSIG Mingtai is dedicated to developing sustainable insurance solutions, ranging from Agricultural Insurance, Third-party Liability Insurance for Delivery Persons and Group Accident Insurance for Athletes—meeting diverse societal needs and demonstrating a strong commitment to both performance and social responsibility. On the corporate governance front, we recognize that steady corporate growth relies on robust risk control and forward-thinking innovation. Through enhanced risk management mechanisms and refined premium pricing strategies, we achieve the long-term profitability and sustainability. In 2024, our efforts were once again affirmed with the twAAA rating—the highest level in property insurance industry—from Taiwan Ratings, reflecting our solid financial standing.

Internally, we place employee well-being as a top priority. MSIG Mingtai continues to build a supportive and fulfilling workplace, valuing talent development and employee welfare. Through a variety of training programs, we have enhanced cross-disciplinary skills in areas such as AI, social sustainability, and treating customers fairly. We also offer Employee Assistance Programs (EAP), in-office massage therapy for the visually impaired, and host Sustainability Family Days—efforts that cultivate a workplace culture grounded in trust and holistic well-being.

We are sincerely grateful for the continued support and trust of all our stakeholders. Looking ahead, we will uphold even higher standards in corporate governance, risk management, information security, and regulatory compliance. Together, we embark on a new journey of “Sustainable Progress and Shared Value Creation.”

Acting President Shih-Tse, Tang

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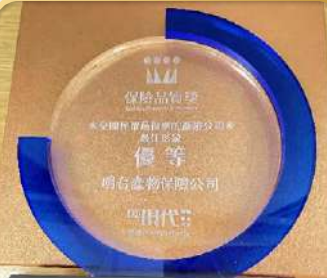
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2024 Awards Record

Best Quality Award

Best Image Award
Commendation



Taiwan Sustainability Action Awards

Best Action Plan

Silver Award: SDG10 –Claim Payment Express in Agriculture Insurance

Bronze Award: SDG4 –Safe Campus, Carefree Study



Taiwan Corporate Sustainability Award

Corporate Sustainability Report – Silver Award



Insurance Dragon & Phoenix Awards

Most Desired Property Insurance Company Among Finance and Insurance Graduates – Excellence Award



Agricultural Insurance Recognition Ceremony

ESG Sustainable Agricultural Insurance Excellence Award



Agricultural Insurance Recognition Ceremony

Product Improvement Excellence Award



Insurance Excellence Award

Excellence in Technological Innovation Award



Insurance Excellence Award

Excellence in Social Responsibility Award



Taipei City Government Garden City Initiative

Corporate Award



Taipei Garden City Initiative

Happy Gardener Award

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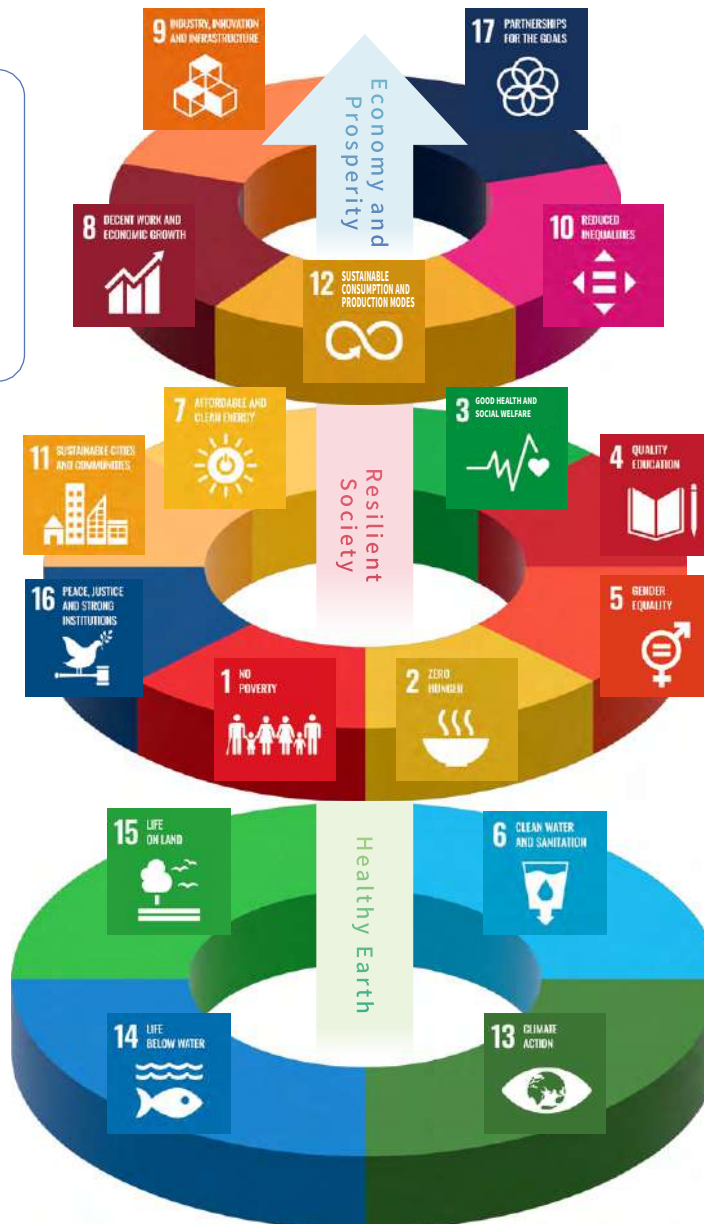
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2024 Sustainability Highlights

- Exclusively provided customized insurance coverage for 60 athletes representing Chinese Taipei in the Paris 2024 Olympics.
- Total premium growth for green engineering insurance is **50.7%**.
- Launched ESG collaboration projects with the government and local fishermen.

- Achieved an **11.8%** reduction in electricity usage through energy-saving competition.
- Use **57.2 kWh** of renewable energy.
- Supported the rural shared transportation service of government (Pupu ridesharing).

- Reduced water usage by **31.7%** through energy-saving competition.
- Conducted greenhouse gas inventories and reduced Scope 1 and Scope 2 emissions by **13.2%** year-over-year.



- The "Claim Payment Express in Agriculture Insurance" service received the Silver Award for SDG10 (Reduced Inequalities) at the Taiwan Sustainability Action Awards (TSAA).

- Conducted carbon footprint label certification, each property insurance service emits **1.67 kg CO₂e**.

- Developed the Residential Green Energy Property Comprehensive Micro-Insurance.

- Total premium growth for agricultural insurance is **35.9%**.

- Enhanced employee benefits: introduced birthday leave, birthday bonuses, and Employee Assistance Program (EAP).

- Promoted campus safety and campus public accident insurance education, earning the Bronze Award for Quality Education at the Taiwan Sustainability Action Awards (TSAA).

- Signed a Habitat Management MOU with Taijiang National Park to protect the endangered black-faced spoonbill.

- Sponsored local fishermen in maintaining eco-friendly private fishponds at low water periods, promoting balanced ecological and economic development.

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Sustainable Value and Strategic Vision

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Among a wide range of sustainability issues, the MS&AD Group prioritizes three key focus areas: Symbiosis with the Global Environment, A Safe and Secure Society, and Happiness of Diverse People.

Therefore, through the promotion of a business model based on Creating Shared Value (CSV), the Group aims to work alongside society to pursue sustainable development. Efforts are concentrated on addressing the challenges related to: Symbiosis with the Global Environment (Nature-positive), A Safe and Secure Society (Resilience), and Happiness of Diverse People (Well-being), progressing steadily toward the realization of a sustainable society.

MSIG Mingtai follows the direction of “Green and Transition Finance Action Plan and Green Finance Action Plan 3.0” set by the Financial Supervisory Commission and promotes the Principles for Sustainable Insurance (PSI) initiated by the United Nations. MSIG Mingtai communicates and discloses its focused issues in sustainability to the public—such as the design and sale of green insurance products, climate risk management, and the implementation of Corporate Social Responsibility (CSR).

In recent years, MSIG Mingtai Insurance has achieved concrete results in the fields of environmental, social, and governance. This progress was clearly demonstrated in the second “Sustainable Finance Assessment” conducted by the Financial Supervisory Commission, where MSIG Mingtai significantly improved its overall score compared to the first assessment and outperformed the industry average. Moving forward, MSIG Mingtai will proactively contribute to the realization of the “Sustainable Development Goals (SDGs)” set by the United Nations with stable and robust growth.

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1.1 Sustainable Management

Mitsui Sumitomo Insurance Group (MSIG), the parent company of MSIG Mingtai, is a member of the MS&AD Insurance Group. The MS&AD Insurance Group upholds three core values—Symbiosis with the Global Environment, A Safe and Secure Society, and Happiness of Diverse People—which serve as clear guiding principles for operations of MSIG Mingtai.

In response to the management philosophy of the group, MSIG Mingtai launched a four-year mid-term plan “Sustainable Innovation 2025” in 2022, aiming to create shared value (CSV) and drive digital transformation (DX) to achieve long-term and sustainable development while raising profitability and premium income.

1.1.1 CSV Story of MS&AD Group

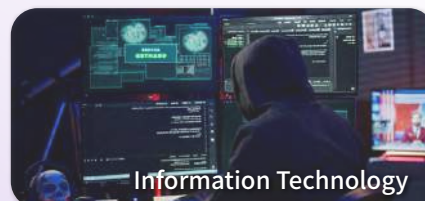
CSV Story of MS&AD Group



Mission : Through global insurance and financial services business, provide safety and peace of mind, foster vibrant social development, and contribute to a stable and sustainable global environment.

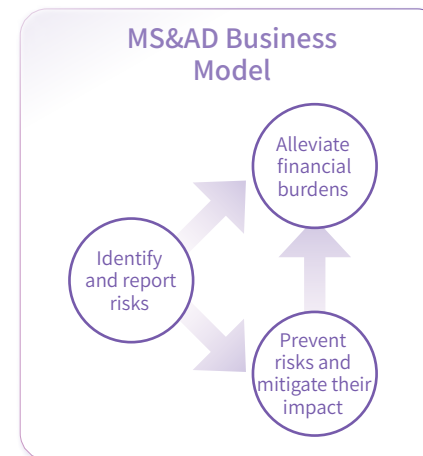
Social Issues

Diversified Social Risks



Addressing Social Issues Through Core Business

CSV Approach



Target of the Company for 2030

To become a corporate group that supports a resilient and sustainable society.

- 1 A stable and secure life for people
- 2 Vibrant and thriving business activities
- 3 Provide reliable and safe services

Quantitative Targets of the Mid-Term Business Plan (2022–2025)

A Platform for Risk Solutions

Committed to addressing climate change-related social issues and growing together with society.

- In addition to economic compensation, we aim to provide seamless services and products before, during, and after the claim.
- Utilizing digital technologies, offer optimal solutions in marketing, underwriting, claims services, and risk control.

Value Creation Story

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1.1.2 Philosophy and Vision

MSIG Mingtai is a subsidiary of Mitsui Sumitomo Insurance Group (MSIG), which is part of the global premier MS&AD Insurance Group. The group is committed to delivering security and peace of mind, fostering social prosperity, and contributing to a sustainable global environment. MSIG Mingtai aspires to become the most customer-oriented and international property insurance company in Taiwan, enhancing corporate value through professional services and continuously striving for innovation and sustainable development. Upholding the spirit of “Speed, Innovation, and Achievement,” the company continually improves itself by offering flexible and efficient insurance solutions that create greater value for both customers and society.

1.1.3 Management Policy

Speed ! Innovation ! Achievement !

- ① Create shared value with society through diverse corporate initiatives to realize resilient and sustainable development goals.
- ② Pursue innovative growth strategies by promoting digital business models to establish the competitive position in the market.
- ③ Implement legal compliance and internal control systems to exert corporate governance, and practically promote business operations under the clearly defined foundation of authority and accountability.
- ④ Strategically cultivate human capital to enhance individual and organizational capabilities, promote job innovation, and create a highly efficient work environment.
- ⑤ Continuously reform the business process for high efficiency and quality, delivering customer-oriented and high-quality insurance services.

1.1.4 Code of Conduct

Customer First

Everything we do is dedicated to ensuring our customers feel secure and satisfied.

Integrity and Honesty

We treat everyone and every matter with honesty, kindness, fairness, and impartiality.

Teamwork

We respect diverse personalities and opinion, share knowledge and ideas, and grow together.

Innovation and Reform

We listen to our stakeholders, constantly reflect on and improve our work.

Professionalism

We continuously learn and hold ourselves to high standards, providing quality service at all times.

1.1.5 Sustainability Governance Structure

To ensure the effective implementation of the philosophy and sustainability strategy of MS&AD Group, MSIG Mingtai established the Sustainability Committee on June 30, 2021. This committee integrates the three pillars of Environmental (E), Social (S), and Governance (G) directly into the business operations of company. To further clarify the responsibilities of departments, the committee set several sustainability implementation teams for concrete actions such as goal setting, policy setting and project planning.

The Sustainability Committee reports directly to the Board of Directors and is chaired by the President. Under its structure, seven implementation teams “Green Investment”, “Green Operations”, “Green Products”, “Climate Change”, “Social Sustainability”, “Staff Happiness” and “Corporate Sustainability” have been established. Each implementation team responsible for promoting specific sustainability issues and regularly report the progress and achievement status of short-term objectives (2025) of “Sustainable finance development indicators of Mingtai”. As of 2024, the overall achievement rate is 79%.

Additionally, in response to regulatory requirements on the internal control of sustainability-related information, MSIG Mingtai incorporated sustainability information management into its internal control procedures in 2024.

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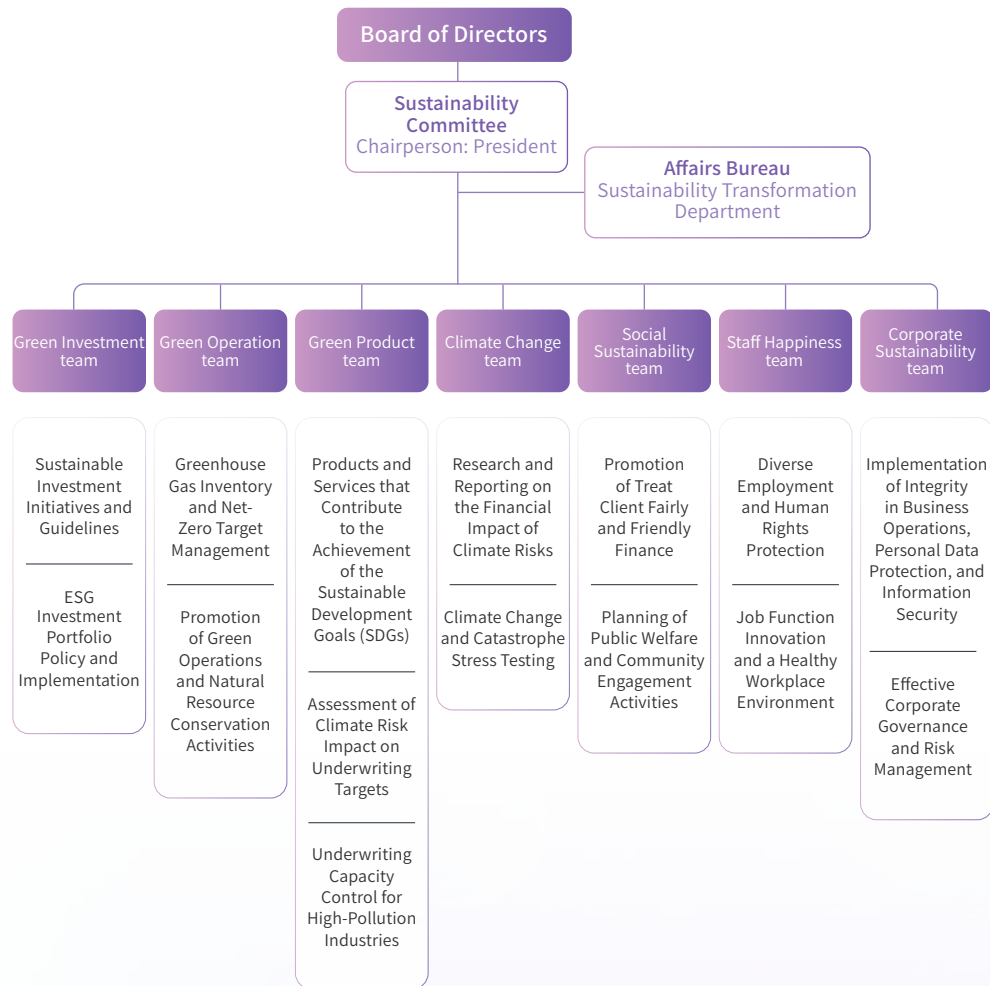
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Sustainability Governance Framework



Sustainability Governance Meeting Schedule

Meeting Name	Frequency	Agenda
Sustainability Committee	Semi-annually	- Report the biannual implementation results and plans for the second half of the year. - Approve the key sustainability-related proposal.
Sustainability Committee – Implementation Team Meeting	Quarterly	Each leader of implementation teams report the implementation status about sustainability initiatives for the quarter.

The Sustainability Committee is primarily responsible for regularly reviewing implementation progress reports of each implementation teams, formulate future plans and manage relevant indicators and targets in the same time to ensure alignment and coordination in sustainability efforts.

Sustainability Committee Meeting Details for 2024

Meeting Name	Date	Reported and Discussed Agenda Items
2024 1 st Sustainability Committee Meeting	2024/06/18	- Report of Sustainability Committee's 2024 First Half Implementation Status and Second Half Key Point. - Proposal of Reassignment and Subsequent Confirmation of the Executive Team Leader of the Sustainability Committee.
2024 2 nd Sustainability Committee Meeting	2024/12/11	- Sustainability Committee's 2024 Implementation Results and 2025 Annual Plan Report. - Proposal of Amendments to the Sustainable finance development indicators of Mingtai. - Proposal of Amendments to the Sustainability Committee Regulation.

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The Short-Term Objectives of Sustainable Finance Development Indicators of Mingtai : Implementation Status and Achievement of 2024

Sustainable Finance Development Indicators of Mingtai	Item	Short-Term Objectives (2025)	Short-Term Objectives Achievement Rate as of 2024	Implementation Status and Achievement of 2024	Follow-up Progress and Improvement
E1 GHG Emissions	Greenhouse gas emissions from operation	Reducing GHG emissions from operation by 20% compared to the baseline year (2023) in 2025.	66%	- In 2023, the company's total operational greenhouse gas emissions amounted to 1,641.582 metric tons of CO₂e. - In 2024, total operational emissions decreased to 1,424.320 metric tons of CO₂e, representing a 13.2% reduction year-over-year.	- Continue replacing fuel-powered business vehicles with new energy vehicles to reduce Scope 1 greenhouse gas emissions. - Continue procuring green electricity to reduce Scope 2 greenhouse gas emissions.
	Greenhouse gas emissions in portfolio	20% of the invested companies commit to Science Based Targets (SBTi) for emissions reduction.	100%	In 2024, 28% of all invested companies committed to Science Based Targets (SBTi) for emissions reduction.	- Strengthen the implementation of the principle of responsible investment. - Deepen engagement with invested companies to encourage sustainable practices.
E2 Energy Usages	Electricity usage in office	Reducing the usage of non-renewable electricity in office by 25% compared to the baseline year (2023) in 2025.	100%	- In 2023, electricity usage was 3.019 million kWh - In 2024, electricity usage was 2.161 million kWh. - Non-renewable electricity usage in 2024 decreased by 28.4% compared to the baseline year.	- Continue replacing equipment with high energy usage. - Monitor electricity usage through annual reduction targets and quarterly Sustainability Committee implementation team meeting.
	Fuel consumption of business vehicles	Reducing fuel usage of business vehicles by 25% compared to the baseline year (2021) in 2025.	100%	- In 2021, fuel consumption of business vehicles was 12,101 liters. - In 2024, fuel consumption was 7,893 liters. - It represents a 34.8% decrease over the same period.	- Continue replacing remaining fuel-powered business vehicles with vehicles using new energy. - Develop usage guidelines for business vehicles to enhance usage efficiency.
	Conversion rate of business vehicles using new energy	100% of business vehicles using green energy in 2025.	75%	Currently, 9 out of 12 business vehicles are using new energy, representing a 75% conversion rate.	The remaining fuel-powered vehicles will be replaced with new energy vehicles within the objective timeframe.
E3 Transition Risks	Proportion of carbon/climate transition assets in portfolio	Reduce exposure to carbon related assets/high climate transition risk assets in the portfolio by 30% in 2025 compared to the baseline year 2022, and conduct greenhouse gas inventory for invested company annually (excluding funds and ETFs), and manage carbon exposure by industry (including steel, cement, and petroleum refineries in the high carbon emission industries).	100%	In 2024, exposure to high-carbon industries was reduced by 90% compared to 2022.	Continue reducing exposure to carbon-intensive and high climate transition risk assets in the investment portfolio.
E4 Physical Risks	Underwritten objects in areas with high physical risks	1% of retention in 2025 over the base year 2023 for the subject matter of high physical risk (e.g., typhoons, floods, slopes, sea level rise, etc.), within ±10% of fluctuation.	0%	In 2024, underwritten risks rated Level 4 or above accounted for 1.31%.	Continue monitoring underwritten risks in high physical risk areas to ensure short-term objective for 2025 will be met.
E5 Climate Opportunities	The basic risk of industry with low carbon emissions in portfolio	Sustainability investment of \$200 million by 2025.	100%	As of 2024, green bond holdings have reached 250 million NTD.	Continue to research and identify qualified sustainable investment targets in the market, and increase sustainable investment volume to reach the mid-term objective (Sustainability investment of \$300 million by 2030).
E6 Climate Governance	Courses about climate change for members of the Board of Directors	In 2025, the annual courses regarding climate change for members of Board of Directors will be 6 hours.	50%	In 2024, the members of Board of Directors received 3 hours of sustainability-related training, including climate change topics.	Training hours will be increased in 2025 to ensure the short-term objective is achieved.
	The management team under the direct supervision of executives	The management team regarding climate change under the direct supervision of executives will be organized in 2023.	100%	The Sustainability Transformation Department was formed and is supervised by Executive Vice President.	MSIG Mingtai will carry out annual sustainability plans under the continued supervision of the Executive Vice President and Vice President.
S1 Treat Clients Fairly	The annual assessment of treat clients fairly conducted by the Financial Supervisory Commission (FSC)	2025 FSC's annual rating for Treat Clients Fairly will remain excellent (top 25% of industry).	0%	In 2024, the assessment result ranked between the 26th and 50th percentile.	- Continue implementing various treat clients fairly and financial friendly initiatives to strive for an "Excellent" rating. - Persist in organizing treat clients fairly competitions and results presentations to deepen the culture of treat clients fairly.

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Sustainable Finance Development Indicators of Mingtai	Item	Short-Term Objectives (2025)	Short-Term Objectives Achievement Rate as of 2024	Implementation Status and Achievement of 2024	Follow-up Progress and Improvement
S2 Promotion of Financial Friendly Services	Develop and implement an action plan on the principles of treat clients fairly	Report 2 times per year on BOD action plans and results, and complete an annual treat clients fairly assessment report.	100%	In 2024, reports about treat clients fairly implementation results and evaluation were presented to the Board of Directors on March 11 and August 26.	Maintain the number of reporting to the Board of Directors and ensure completion of the annual assessment report to maintain objective achievement rate.
S3 Financial Services Usability	Planning friendly service initiatives and expanding the use of digital technology	Plan and implement five innovative friendly service measures and activities annually.	100%	1. Launching 0800 hotlines dedicated to seniors and Taiwanese language speakers. 2. Providing multi-language app translation services at branch counters. 3. Offering vehicle insurance claim forms in Chinese, Japanese, English, Indonesian, and Vietnamese. 4. Producing personal insurance claim introduction videos in Chinese, Japanese, and English. 5. Adding an anti-fraud information section on the official website.	Continuously promote more financial friendly measures to successfully achieve the mid-term objective (Plan and implement 10 innovative friendly service initiatives and activities annually).
S4 Quality of Financial Services	Service quality of the treat clients fairly principles implementation team	Bimonthly implementation team meetings to review treat clients fairly principle action plan results, and the member of BOD participate in treat clients fairly related activities for 3 times.	100%	1. Invited the parent company, Mitsui Sumitomo Insurance Group (MSIG), to share initiatives on "Quality Improvement Measures" and facilitated knowledge exchange during the meetings. 2. Hosted a guest lecture by the Criminal Investigation Bureau, National Police Agency on the topic of "Public-Private Partnership Against Fraud." 3. Organized a treat clients fairly competition and results presentation to enhance service quality.	Continue to conduct treat clients fairly-related activities and actively encourage the member of BOD to participate in the activities to maintain the objective achievement rate.
S5 Goods or Services for the Public Good or at the Social Level	CAGR of agricultural insurance policy premiums	Agricultural Insurance CAGR is 15% from 2020 to 2025.	100%	1. Achieved 23% CAGR for agricultural insurance from 2020 to 2024. 2. Insurance products such as avian influenza and pomelo achieved higher growth than expectation.	Continue to develop and promote agricultural insurance to ensure successful achievement of the mid-term objective (Agricultural Insurance CAGR 5% from 2025 to 2030).
	CAGR of overall green insurance policy premiums	Green Insurance CAGR is 18% from 2020 to 2025	100%	1. Commercial green insurance CAGR was 43% from 2020 to 2024. 2. Personal green insurance CAGR was 179% from 2020 to 2024. 3. Significant growth in green engineering products such as solar panels, offshore wind power, and energy storage equipment over the past two years.	Continue to develop and promote green insurance to ensure the successful achievement of its mid-term objective (Green Insurance CAGR 15% from 2025 to 2030).
	Personal e-policy ratio	2025 Voluntary Auto/A&H 70% e-policy ratio. Achieve 70% adoption rate of electronic policies for voluntary auto insurance and accident & health (A&H) insurance by 2025	100%	1. Voluntary auto insurance adoption rate was 79% in 2024. 2. A&H insurance adoption rate was 87% in 2024.	Continue to promote electronic policies to customers and channels to ensure the successful achievement of the mid-term objective (2030 Voluntary Auto/ A&H/ Residential Fire Insurance 80% e-policy ratio).
S6 Promotion of Human Rights Policy	Promote and implement human rights policies	In 2023-2025, refer to the parent company's standard, to promote all colleagues' understanding and compliance of human rights policy.	100%	In accordance with the standards of parent company, Mitsui Sumitomo Insurance Group (MSIG), all employees were annually educated on human rights policies and compliance with it. Participation rate in awareness campaigns conducted through questionnaires was 100%.	Continue promoting human rights education to ensure the successful achievement of the mid-term objective (From 2025 to 2030, all staff of MSIG of Mingtai will receive annual human rights policy promotion education training up to 3 hours/year).

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Sustainable Finance Development Indicators of Mingtai	Item	Short-Term Objectives (2025)	Short-Term Objectives Achievement Rate as of 2024	Implementation Status and Achievement of 2024	Follow-up Progress and Improvement
S7 Development of Human Resources	Plan and implement human resource management and human resource development	In 2023~2025, actively promote human resources policies that are in line with employees' feelings, formulate a two-way communication policy, ensure continuous listening, and create an attractive work environment and career planning for employees.	100%	1. Provided birthday bonuses and leave for all employees. 2. Held three "Sustainability Family Day" events to encourage family engagement. 3. Expanded daily Casual Day initiatives in response to energy-saving and carbon reduction efforts. 4. Increased entry-level salary standards and raised meal subsidies for all staff. 5. Conducted employee satisfaction surveys and facilitated feedback collection through Town Hall meetings. 6. Offered employee counseling services through the Employee Assistance Program (EAP) for stress relief. 7. Allowed flexible working hours at branches for employee with childcare needs. 8. Partnered with Uber/Uber Eats to offer exclusive corporate discounts, with company email accounts pre-registered for access. 9. Launched Mingtime quarterly to foster cross-departmental communication.	Continue implementing employee well-being initiatives and maintain close communication with staff to ensure the achievement of medium-term objective (From 2025 to 2030, utilize parent company resources and intelligence to create a new advantage in Diversity and Inclusion (D&I), and provide a variety of job types to overcome the labor shortage trend).
S8 Promotion of Employees' Benefits	Enhance the quality of work and life so that employees can achieve work-life balance	In 2023~2025, develop long-term and clear diversified career plans, strengthen employees' ESG awareness, and promote social activities and vacation balance to enhance employees' happiness. formulate long-term and clear multi-track career development plans, strengthen employee awareness of ESG concepts, promote club activities and balanced leave policies to enhance overall employee happiness.	100%	1. Organized biannual leadership training programs, including CSV and AI training courses, to support employee career development. 2. Established 6 new employee clubs, bringing the total number of active clubs in the year to 17.	Continue to refine employee training programs and management mechanisms to ensure the achievement of medium-term objective (From 2025 to 2030, in line with climate change, arrange for some employees to work from home to reduce carbon emissions, and increase the frequency and number of digital training sessions in conjunction with related measures, cultivate employees' digital skills, and design atypical work patterns to meet employees' individual aspirations).
G1 Security Management Program	Information security training & social engineering drills	In 2025, continue to provide at least 4 hours of information security education and training to employees, and conduct at least one social engineering drill and computer information security incident response team training per year	100%	1. Completed information security training. 2. Conducted two social engineering drill. 3. Completed information security incident response training and drill.	Continue to implement annual information security training and social engineering drill to maintain the objective to be met.
	Acquisition of information security certification	Obtain PCI-DSS, ISO 27001, and BS 10012 certifications by 2025.	100%	Successfully maintained external certifications for information security and personal data protection, including ISO 27001, PCI-DSS, and BS 10012.	Continue to hold valid information security certifications to meet the objective.
G2 Composition of the Board of Directors	Percentage of female directors on the Board of Directors	2025 Target: In 2025, at least two directors will be women, and we will establish a policy on diversity of board members, and disclose the specific management objectives and implementation status of the diversity policy on the company's website, annual report, or sustainability report.	100%	1. In 2024, the Board of Directors of MSIG Mingtai includes two independent female directors. 2. In accordance with the "Corporate Governance Practice Principles of MSIG Mingtai", the Board of Directors is expected to comprise diverse backgrounds, covering but not limited to the following two aspects: (1) Fundamental attributes and values. (2) Professional knowledge and skills.	Continue to promote the board diversity policy to achieve the mid-term objective (By 2030, at least two functional committee conveners will be female directors).
G3 Attendance and Performance of the Board of Directors and Functional Committees	Attendance of functional committee	Maintain an attendance rate of over 85% for each functional committee in 2025.attendance rate at least 85% for all members of each functional committee in 2025.	67%	Out of six functional committees, four achieved an attendance rate of 85% or higher.	Continue to encourage active participation of functional committee members to ensure the short-term objective is achieved.
	Performance evaluation of functional committees	From 2025, at least three functional committees will establish performance evaluation mechanisms. Internal performance evaluation will be conducted annually, and the implementation status and results will be disclosed on the website of company, annual report, or sustainability report.	0%	No related measures were implemented in 2024.	Related measures are scheduled to be launched in the second half of 2025 to ensure the objective is achieved.
G4 Linkage between Directors' and Supervisors' and Managers' Compensation and Performance	Linkage between managers' compensation and performance	In 2025, the performance compensation for the general manager will be included in the climate (sustainability) transformation-related factors.	0%	No climate (sustainability) transition-related factors were incorporated into the President's performance-based compensation.	Currently under review, it is expected to achieve the short-term objective in 2025.

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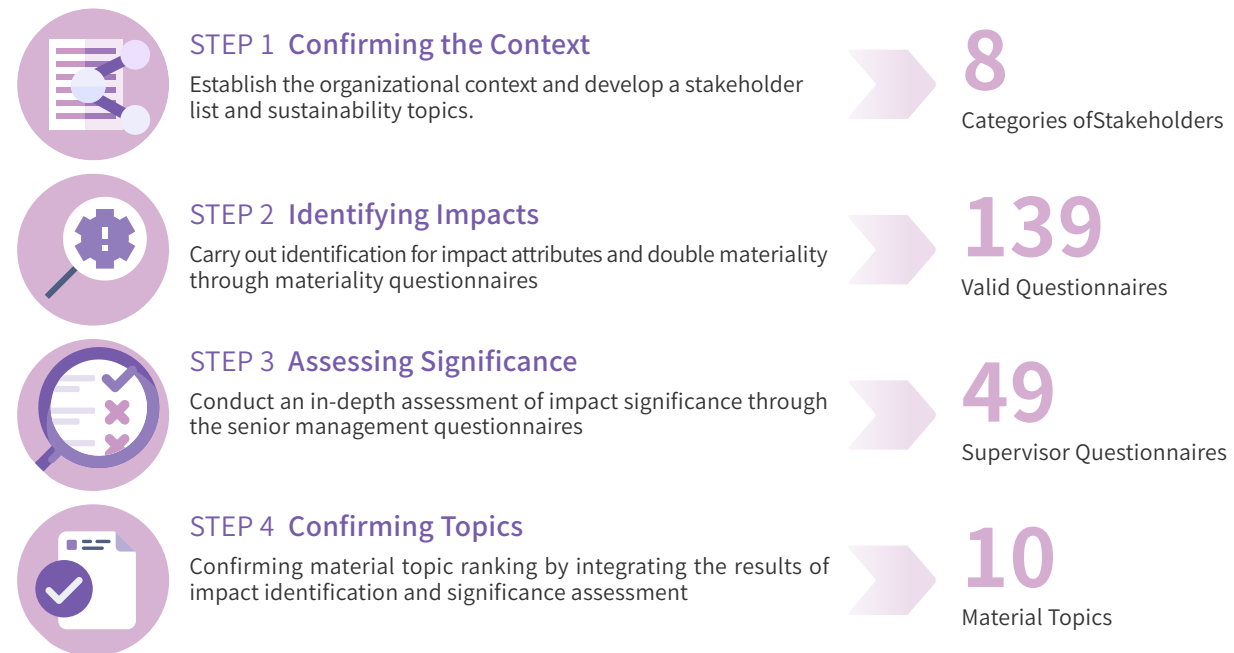
Material Topic Analysis and Stakeholder Communication

1.2.1 Material Topic Identification Process

To lay the foundation for sustainability blueprint and identify business impacts, MSIG Mingtai continuously conducts material topic analysis through proactive communication with stakeholders. In 2024, the material topics from last year (2023) are used as the basis for 2024. MSIG Mingtai further aligned its process with the GRI topic standards, the Sustainability Accounting Standards Board (SASB) standards for the insurance industry, industry development trends, and own business strategies. Through a four-step process—confirming the context, identifying impacts, assessing significance, and confirming topics—MSIG Mingtai defined and prioritized the material topics that require ongoing attention.

Meaning of Materiality Analysis of MSIG Mingtai

- Foundation of the Sustainability Blueprint
- Identifying Corporate Impacts
- Strengthening Communication with Internal and External Stakeholders
- Understanding the Issues Concerned by the Stakeholders.



1.2.2 Stakeholder Identification

Based on the parties affected by its day-to-day operations, MSIG Mingtai identified eight categories of stakeholders: shareholders, customers, employees, sales channel partners, suppliers, communities, regulatory authorities, and media. Compared to the previous year, there were no significant changes in the identification of key stakeholders.

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1.2.3 Identification of Sustainability Topics

Based on the results of the 2023 report and with reference to international sustainability reporting standards such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB), as well as benchmarking against leading domestic and international enterprises, MSIG Mingtai further aligned with its corporate strategy to define its material topics. Through engagement with stakeholders in accordance with the AA1000 Stakeholder Engagement Standard (AA1000SES), MSIG Mingtai established a list of 20 sustainability topics for 2024, covering the three dimensions of environmental, social, and governance.

Environmental

- Resource, Energy, and Waste Management
- Climate Risk Management
- Biodiversity
- Environmental Initiatives

Social

- Talent Attraction and Retention
- Employee Development and Training
- Customer Relations and Treat Clients Fairly
- Occupational Health and Safety
- Human Rights Policy
- Social Participation
- Financial Inclusion

Governance

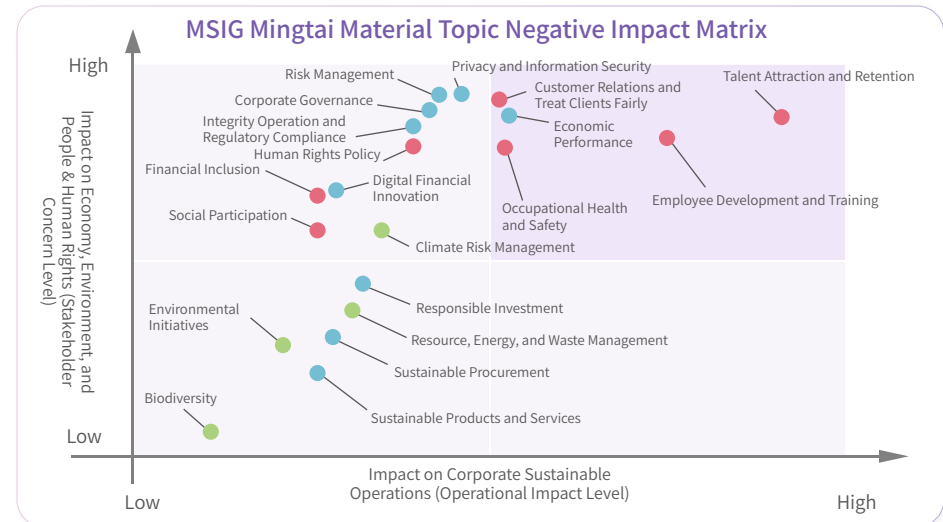
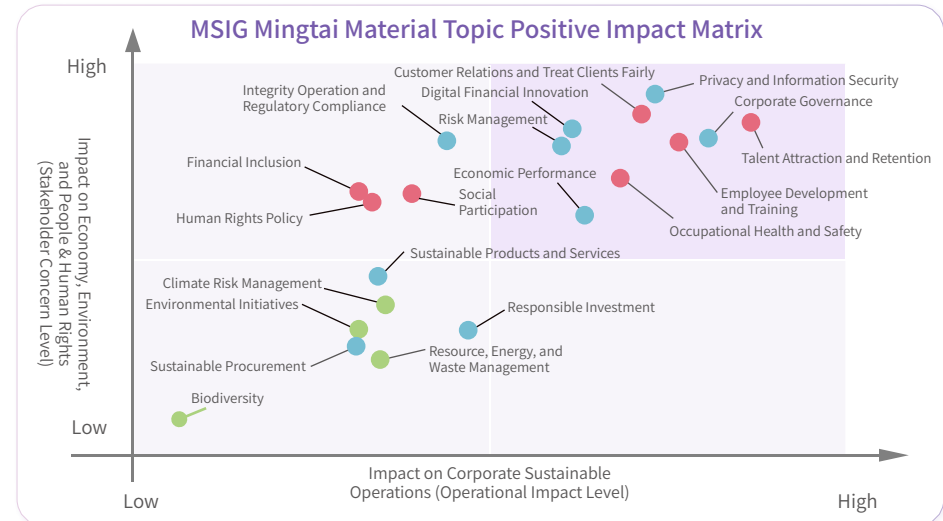
- Integrity Operation and Regulatory Compliance
- Sustainable Products and Services
- Privacy and Information Security
- Digital Financial Innovation
- Corporate Governance
- Risk Management
- Economic Performance
- Responsible Investment
- Sustainable Procurement

1.2.4 Impact Identification

The identification of material topics is closely linked to the ongoing assessment of their associated impacts. To ensure the representativeness and accuracy of subsequent assessments, MSIG Mingtai distributed a materiality survey—in both Chinese and English—to stakeholders across eight identified categories. The impact assessment was conducted based on two dimensions: Impact Attributes and the principle of Double Materiality.

Impact Attributes

Impacts on MSIG Mingtai may be positive or negative, and may be actual or potential. Therefore, in conducting a comprehensive evaluation, both the nature (positive/negative) and the likelihood of the impacts were considered.



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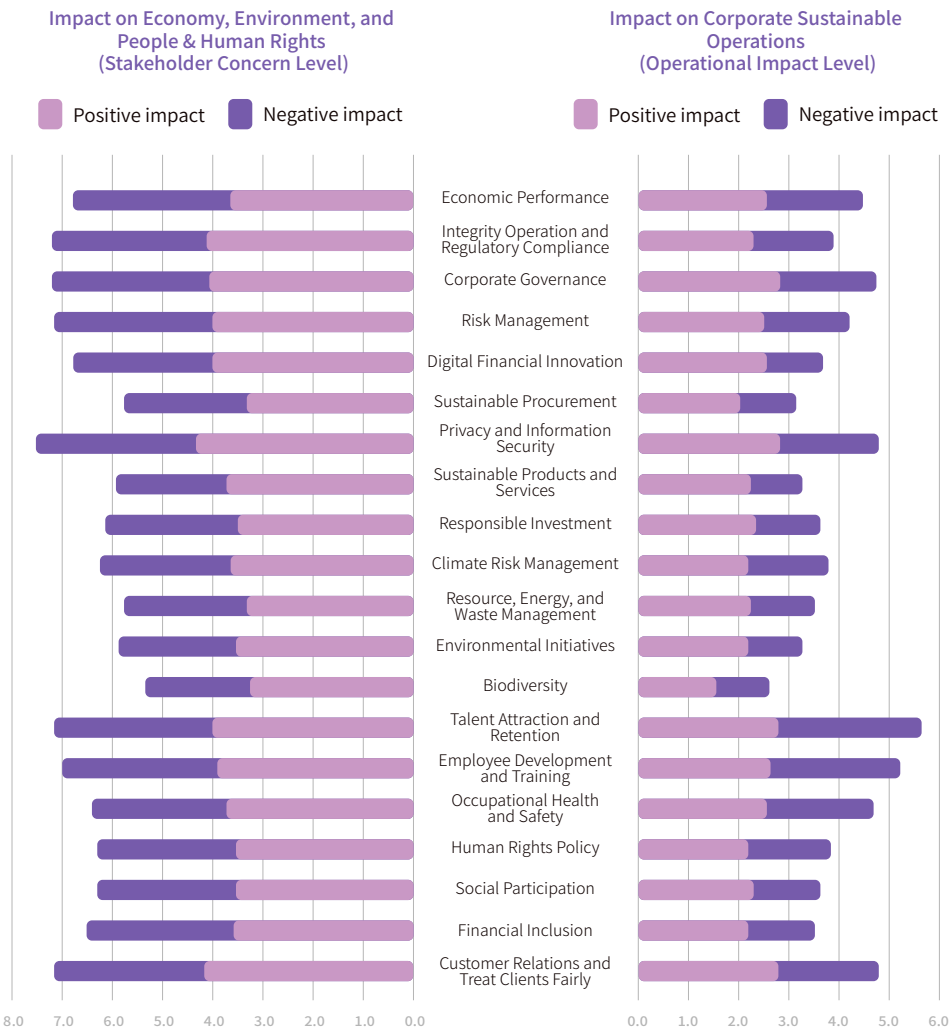
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Double Materiality

Following the principle of double materiality, sustainability topics were assessed based on: Their impact on the economy, environment, people, and human rights (i.e., the level of stakeholder concern), and their impact on business continuity of MSIG Mingtai (i.e., significance to the operations of company). According to the results of the materiality survey, the following topics were identified as having the greatest impact on the sustainable operations of company: Talent attraction and retention; employee development and training; privacy and information security; customer relations and treat clients fairly; corporate governance. Meanwhile, the topics with the most significant impacts on the economy, environment, and human rights were: Privacy and information security; customer relations and treat clients fairly; talent attraction and retention; corporate governance; integrity operation and regulatory compliance.

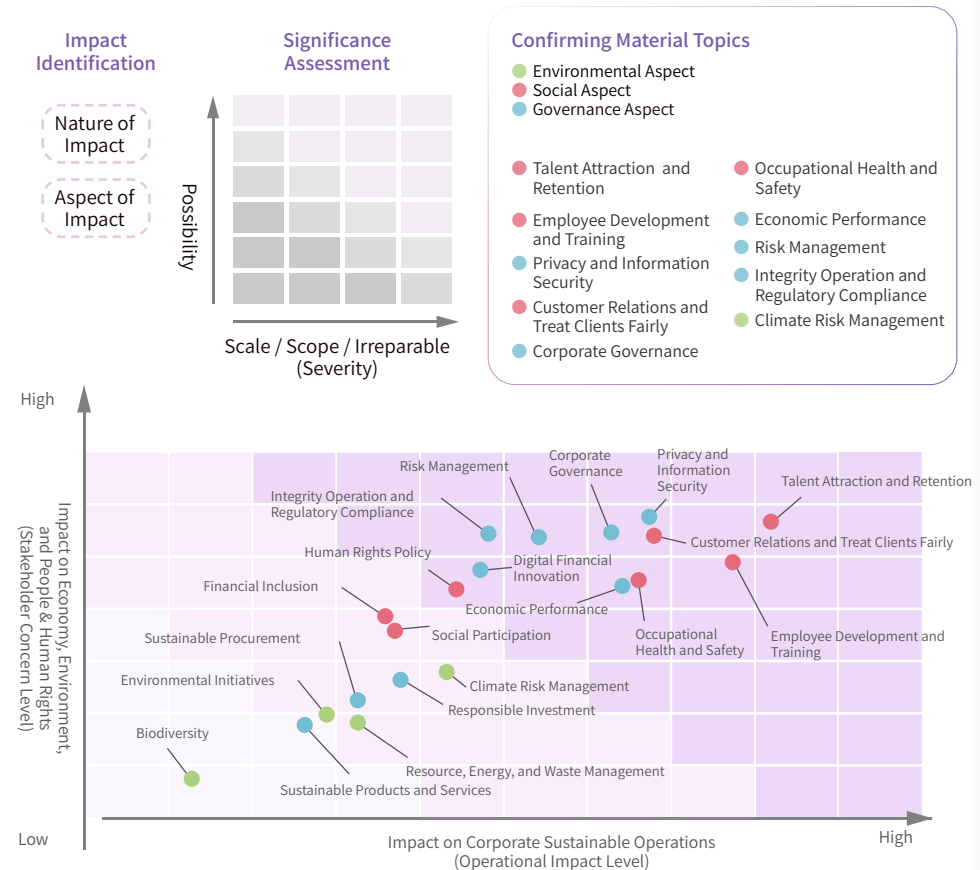


1.2.5 Assessment of Material Topic Significance

After identifying the nature and degree of impacts related to the 2024 sustainability topics, MSIG Mingtai conducted a significance assessment in accordance with GRI 3 standards through survey completed by senior executives. After evaluate the nature and extent of the impacts and significance, the 2024 Materiality Matrix was finalized, identifying the top 10 material topics for the year.

1.2.6 Relevance of Material Topics to MSIG Mingtai and Its Value Chain

Through this materiality analysis, sustainability implementation of MSIG Mingtai identified ten key material topics. However, the originally selected tenth topic, "Digital Financial Innovation," was replaced with "Climate Risk Management" to better align with future strategic direction of MSIG Mingtai. This change was confirmed through executive-level consensus and reflected in this report with corresponding impact boundaries and references to relevant GRI disclosures.



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Explanation of Key Changes

A comparison of the material topics between 2023 and 2024 reveals two newly prioritized topics: Occupational Health and Safety and Integrity Operation and Regulatory Compliance. This reflects stakeholder expectations that MSIG Mingtai ensures both the physical and mental well-being of employees and maintains strict compliance with legal and ethical standards to reinforce sound corporate governance. MSIG Mingtai will continue to monitor these changes in materiality annually and enhance relevant practices to better respond to stakeholder expectations.

2023 Material Topics	2024 Material Topics
- Talent Attraction and Retention - Employee Development and Training - Information Security - Customer Relations and Treat Clients Fairly - Corporate Governance - Risk Management - Economic Performance - Climate Risk Management - Financial Inclusion - Resource and Energy Management	- Talent Attraction and Retention - Employee Development and Training - Privacy and Information Security (New) - Customer Relations and Treat Clients Fairly - Corporate Governance - Occupational Health and Safety (New) - Risk Management - Economic Performance - Integrity Operation and Regulatory Compliance (New) - Climate Risk Management

In 2024, MSIG Mingtai referenced the Impact RADAR framework developed by the United Nations Environment Programme Finance Initiative (UNEP FI) to assess potential impacts across the three pillars of governance, society, and environment. By aligning material topics with these pillars, MSIG Mingtai identified potential positive and negative impacts associated with each issue and visualized the varying degrees of their significance. This approach ensures that the company continues to maximize positive contributions and mitigate negative impacts and potential risks in future planning and operations.



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Ranking	Material Topic	Impact of the Issue on MSIG Mingtai	Response Measures of MSIG Mingtai	Scope of Impact on the Value Chain	Level of Involvement of Stakeholder	GRI Disclosure	Corresponding SDGs	Responding Chapter	Page
1	Talent Attraction and Retention	Talent is the development cornerstone of MSIG Mingtai. Without a robust mechanism for attracting and retaining talent, the company may struggle to recruit and retain sufficient and qualified professionals, potentially hindering its long-term sustainable growth.	- To address this, MSIG Mingtai offers diverse benefits and leave policies to help employees achieve a healthy work-life balance. - The company also hosts town hall meeting and publishes internal quarterly to ensure that employees stay informed about corporate developments and have accessible channels to express their opinions.	- Product Design and Planning - Advertising&Marketing and Sales - Underwriting and Claims - Operations Management - Customer Service	- Employees - Suppliers	401-1~3 405-2	    	5.1 Talent Attraction and Retention	99
2	Employee Development and Training	MSIG Mingtai enhances employee capabilities and strengthens professional competencies through diverse learning channels and cross-departmental rotations. Without a robust employee development and training mechanism, the company may lose key talent, which could result in a loss of human capital and negatively impact the organization.	- Provides subsidies for certification exams and further education, encouraging employees to continually advance their professional expertise. - Offers a variety of management training programs to cultivate skills in creative thinking, digital application, and proposal presentation.	- Product Design and Planning - Advertising&Marketing and Sales - Underwriting and Claims - Operations Management - Customer Service	- Customers - Employees - Sales Channels	404-1~3	  	5.2 Talent Development and Growth	105
3	Privacy and Information Security	Effective internal and external information security management brings positive impacts to MSIG Mingtai. The company continuously adheres to relevant regulations, strengthens its information security measures and standards, and ensures the protection of stakeholder information. By proactively preventing risks and implementing robust management, MSIG Mingtai enhances its information protection capabilities, builds stakeholder trust, and reinforces its corporate image.	- In accordance with the “MSIG Mingtai Information Security Assessment Plan”, the company regularly reviews its information security policies and compliance with applicable laws and regulations. - Annual CSIRT (Computer Security Incident Response Team) training and drills are conducted.	- Product Design and Planning - Advertising&Marketing and Sales - Underwriting and Claims - Operations Management - Customer Service	- Shareholders - Employees - Suppliers - Sales Channels	418-1		2.6 Information Security Management	47
4	Customer Relations and Treat Clients Fairly	Treat clients fairly is the core of corporate culture of MSIG Mingtai. By faithfully implementing the principles of treat clients fairly, the company not only safeguards customer rights but also enhances corporate credibility, strengthens brand image, and boosts market competitiveness.	- Monthly meetings are held to review and improve complaint-related issues. - The company hosts the “MSIG Mingtai Treat Clients Fairly Month,” which includes customer complaint and treat clients fairly awareness campaigns in marketing regions, experience-sharing sessions by the parent company (Mitsui Sumitomo Insurance Group, MSIG), and concludes with a “Treat Clients Fairly and Sustainability Achievement Presentation”.	- Product Design and Planning - Advertising&Marketing and Sales - Underwriting and Claims - Operations Management - Customer Service	- Customers - Employees - Sales Channels - Regulatory Authorities	417-2~3		3.3 Treat Clients Fairly	69
5	Corporate Governance	As a highly regulated industry, the property insurance sector requires strict adherence to laws and regulations, which in turn helps build customer and stakeholder confidence in sound management of MSIG Mingtai. Therefore, MSIG Mingtai actively promotes high standards of corporate governance, continuously enhancing its corporate image and market credibility to ensure sustainable development.	- An annual performance evaluation of the Board of Directors is conducted. - Each member of Board of Directors is required to complete at least six hours of continuing education annually to stay informed about regulatory changes and sustainability trends.	- Product Design and Planning - Advertising&Marketing and Sales - Underwriting and Claims - Operations Management - Customer Service	- Shareholders - Employees - Regulatory Authorities	3-3	 	2.1 Company Operations	25

Note : ● Direct impact ○ Indirect impact ▲ Directly linked to the impact through business relationships

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Ranking	Material Topic	Impact of the Issue on MSIG Mingtai	Response Measures of MSIG Mingtai	Scope of Impact on the Value Chain	Level of Involvement of Stakeholder	GRI Disclosure	Corresponding SDGs	Responding Chapter	Page
6	Occupational Health and Safety	Systematic management and maintenance of environmental and occupational health and safety are fundamental responsibilities MSIG Mingtai holds toward its employees. Through regular training and workplace inspections, the company effectively enhances workplace safety and fosters a secure and healthy work environment.	- Occupational health and safety personnel and occupational medicine specialists conduct routine inspections of the working environment. - Occupational health and safety supervisors and first-aid personnel are arranged to participate in professional training programs.	- Product Design and Planning - Advertising&Marketing and Sales - Underwriting and Claims - Operations Management - Customer Service	- Employees - Communities	403-1/2/3/5/6	   	5.3 Employee Care and Occupational Health and Safety	114
7	Risk Management	Inadequate risk control may result in the failure to achieve operational goals. To mitigate this, MSIG Mingtai has established high-standard risk management policies and systems to effectively reduce operational risks and control potential losses, thereby minimizing the negative impact of risk-related issues.	- The company conducts annual Business Continuity Plan (BCP) drills to ensure a swift return to normal operations in the disaster. - A risk management quarterly is published, and risk management seminars are held to strengthen awareness among all employees.	- Product Design and Planning - Advertising&Marketing and Sales - Underwriting and Claims - Operations Management - Customer Service	- Shareholders - Customers - Employees	3-3	 	2.4 Risk Management	40
8	Economic Performance	Failure to effectively enhance economic performance may expose MSIG Mingtai to risks of unstable profitability, potentially affecting shareholder and investor returns and weakening confidence in the company. In the long term, this could have a negative impact on business operations and sustainable development.	- Through high-quality services, professional expertise, and prudent management, MSIG Mingtai has continued to drive business growth, achieving written premiums of NTD 19,598 billion and increasing its market share to 7.3%. - In recent years, the financial fundamentals of company have significantly improved, earning the highest rating of "twAAA" from Taiwan Ratings for several consecutive years, a recognition that continued in 2024.	- Product Design and Planning - Advertising&Marketing and Sales - Underwriting and Claims - Operations Management - Customer Service	- Shareholders - Customers - Employees - Sales Channels - Suppliers - Regulatory Authorities - Media - Communities	201-1		2.2 Operation Performance	32
9	Integrity Operation and Regulatory Compliance	Integrity operation and regulatory compliance are fundamental to business operations. Poor control in these areas may lead to legal violations or violations of fair trade regulations, posing potential risks. If MSIG Mingtai face significant penalties, it could severely impact the reputation and credibility of company, leading to adverse effects on operations and profitability.	- To address this, MSIG Mingtai promotes the concept of "zero deficiencies in internal control," encouraging all departments to strictly adhere to internal regulations to ensure lawful business operations. - Annual fraud scenario drills are conducted across key departments, including sales, claims, IT, general affairs, and financial accounting.	- Product Design and Planning - Advertising&Marketing and Sales - Underwriting and Claims - Operations Management - Customer Service	- Shareholders - Customers - Employees - Suppliers - Communities - Regulatory Authorities - Media	3-3	  	2.3 Integrity in Business Operations	35
10	Climate Risk Management	Climate change may pose significant threats to business operations. To safeguard sustainable development, MSIG Mingtai actively strengthens its risk management foundation to ensure business activities meet the expectations and requirements of customers, regulations, and investors, while effectively responding to and mitigating the impacts of climate change.	- MSIG Mingtai discloses the physical risks, transition risks, and opportunities related to climate change, along with their financial impacts and corresponding response measures. - Continue to promote various types of green engineering insurance and agricultural insurance, working together with society to confront the challenges of climate change.	- Product Design and Planning - Advertising&Marketing and Sales - Underwriting and Claims - Operations Management - Customer Service	- Shareholders - Customers - Sales Channels - Suppliers - Regulatory Authorities	201-2		4.1 Climate Change Management	78

Note : ● Direct impact ○ Indirect impact ▲ Directly linked to the impact through business relationships

1.2.7 Stakeholders and Communication Methods

MSIG Mingtai has identified eight key stakeholder groups with whom it maintains active communication: shareholders, customers, employees, sales channel partners, suppliers (business partners), communities (associations/local organizations), regulatory authorities, and the media. Through commitment and actions, MSIG Mingtai proactively responds to the stakeholder expectations, using these interactions as a vital reference for operations and future development.

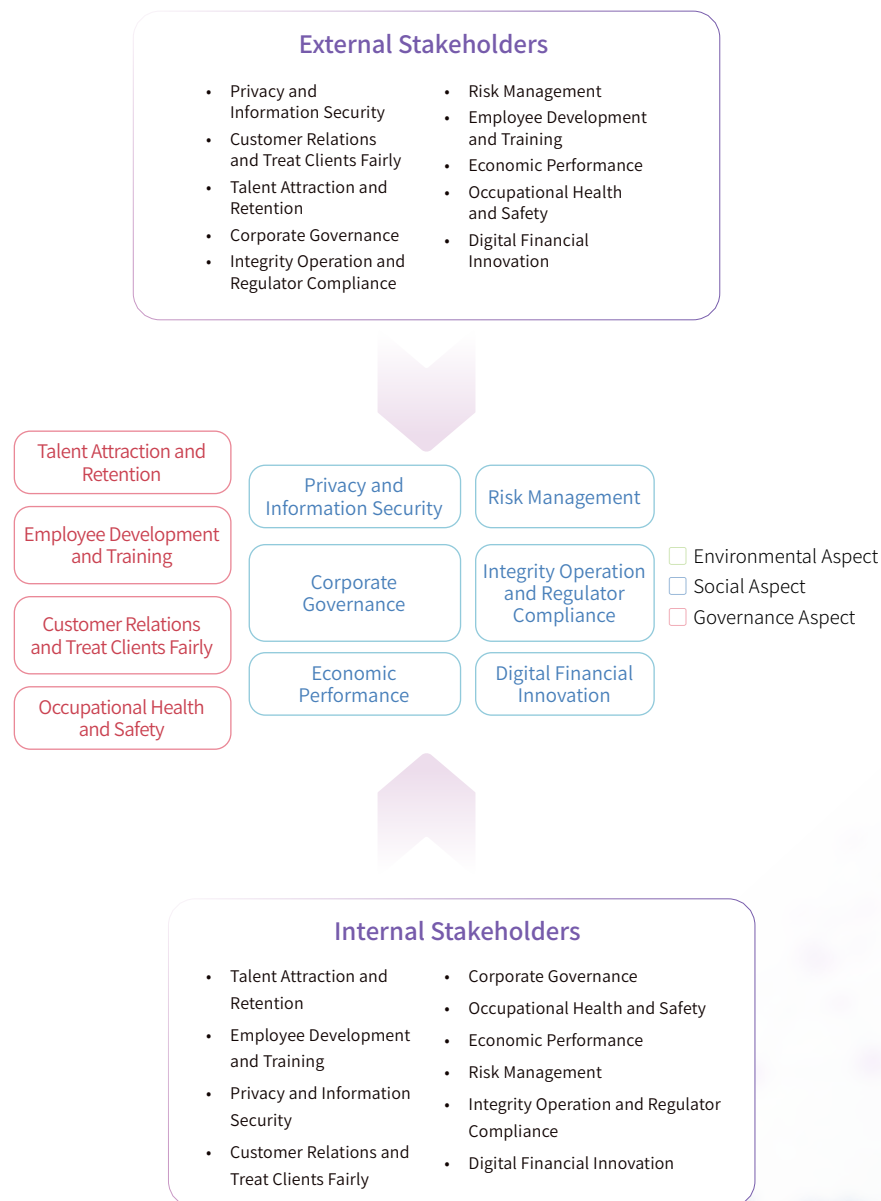
The Significance of Each Stakeholder Group to MSIG Mingtai

Shareholders	Shareholders are the source of operating capital of MSIG Mingtai. The company responds to shareholder expectations by enhancing corporate value and delivering appropriate returns.
Customers	Customers are the main of revenue source of MSIG Mingtai. The company takes "customer satisfaction" as the starting point of its business activities, providing the highest quality risk management and insurance solutions.
Employees	Employees are vital support and most valuable asset of MSIG Mingtai. The company is committed to building a workplace and learning environment where employees enjoy working and growing together.
Sales Channels Partners	Sales channels and suppliers (business partners) are important business allies. MSIG Mingtai works together with its partners to promote sustainable development and achieve mutual prosperity.
Suppliers (business partners)	
Communities (Associations / Local Organizations)	Communities represent the needs of society. MSIG Mingtai maintains open communication and engagement with both domestic and international communities to foster mutual development.
Regulatory Authorities	Compliance with regulations forms the foundation of integrity operation of MSIG Mingtai. The company also actively supports government policies related to sustainable development.
Media	MSIG Mingtai maintains constructive interactions with the media, ensuring timely and accurate dissemination of corporate news and product information to the public.

Stakeholder Impact Issues and Impacts on Business Operations

The materiality survey was conducted in accordance with the five key dimensions of the AA1000 Stakeholder Engagement Standard (AA1000SES) to evaluate and identify material topics from the perspective of stakeholders, and double materiality topics were evaluated according to the Impact Issues of stakeholder and operations of company. Overall, in 2024, the top ten issues identified by both internal and external stakeholders showed complete overlap, indicating a strong consensus on key sustainability concerns. These shared material topics include: "Talent Attraction and Retention", "Employee Development and Training", "Privacy and Information Security", "Customer Relations and Treat Clients Fairly", "Corporate Governance", "Occupational Health and Safety", "Economic Performance", "Risk Management", "Integrity Operation and Regulatory Compliance" and "Digital Financial Innovation" (This reflects the actual results of the materiality survey and is not influenced by the internal future development strategy of company).

The Topics Concerned by Internal and External Stakeholders



Category	Major Counterparty	Issue of Concern	Response of MSIG Mingtai	Communication Channel	Communication Frequency	Page
Shareholders	Single Shareholders (Mitsui Sumitomo Insurance Company Group)	- Climate Risk Management - Talent Attraction and Retention - Environmental Initiatives	4.1 Climate Change Management 5.1 Talent Attraction and Retention	Board of Directors and Functional Committee / Information Disclosure and Observation Website for Insurance Companies/Official Website	Once every quarter	78 99
Customers	Individual Policyholders Corporate Policyholders Potential Policyholders	- Privacy and Information Security - Customer Relations and Treat Clients Fairly - Integrity Operation and Regulatory Compliance	2.3 Integrity in Business Operations 2.6 Information Security Management 3.3 Treat Clients Fairly	Business Locations / 0800 Customer Service Hotline / Complaint Hotline/ 24-Hour Toll-Free Claims Hotline and Emergency On-Site Accident Response Service / Official Website / AI Smart Customer Service / Official Accounts on Facebook, Instagram, and LINE / Information Disclosure and Observation Website for Insurance Companies / Whistleblowing System / Independent Directors' Mailbox / E-Mail inquiries	As needed	35 47 69
Employees	New Employees In-service Employees Resigned Employees	- Talent Attraction and Retention - Economic Performance - Occupational Health and Safety	2.2 Operation Performance 5.1 Talent Attraction and Retention 5.3 Employee Care and Occupational Health and Safety	Company-Wide Town Hall Meetings / Employee Welfare Committee / Corporate Union / Performance Evaluation and Promotion Meetings / Sexual Harassment Complaint Channels / Training Programs/ Intranet / Whistleblowing System / Independent Directors' Mailbox	Once every quarter	32 99 114
Sales Channel Partners	Channels	- Digital Financial Innovation - Privacy and Information Security - Corporate Governance	2.1 Company Operations 2.6 Information Security Management 3.2 Financial Inclusion	Calls, E-mails, and Meetings / Information Disclosure and Observation Website for Insurance Companies / Official Website/Whistleblowing System / Independent Directors' Mailbox	As needed	25 47 67
Suppliers (business partners)	Contractors	- Economic Performance - Sustainable Procurement - Resource , Energy, and Waste Management	2.2 Operation Performance 4.2 Energy and Resource Management 4.3 Supply Chain Management	Calls, E-mails, and Meetings / Information Disclosure and Observation Website for Insurance Companies / Official Website / Whistleblowing System / Independent Directors' Mailbox	As needed	32 87 96
Communities (Associations / Local Organizations)	Residents of Communities Where the Operations Are Located and NGOs	- Integrity Operation and Regulatory Compliance - Occupational Health and Safety	2.3 Integrity in Business Operations 5.3 Employee Care and Occupational Health and Safety	Calls, E-mails, and Meetings / Sponsorship and Donation Activities/ Information Disclosure and Observation Website for Insurance Companies / Official Website / Whistleblowing System / Independent Directors' Mailbox	As needed	35 114
Regulatory Authorities	FSC Insurance Bureau Trade Associations	- Human Rights Policy - Financial Inclusion - Privacy and Information Security	2.6 Information Security Management 3.2 Financial Inclusion 5.1 Talent Attraction and Retention	Establishing Contact Points / Participating in Regulatory Authority Meetings and Forums / Cooperating with Regulatory Supervision and Audits / Information Disclosure and Observation Website for Insurance Companies / Official Website	Contact available at all times, with an average frequency of once per month.	47 67 99
Media	Newspapers and Magazines Internet	- Economic Performance - Integrity Operation and Regulatory Compliance - Digital Financial Innovation	2.2 Operation Performance 2.3 Integrity in Business Operations 3.2 Financial Inclusion	Establishing Contact Points / Press Release and Statements	Contact available at all times, with an average frequency of once per quarter.	32 35 67

1.3 MSIG Mingtai Sustainable Strategy Blueprint

MSIG Mingtai has identified key sustainability issues of concern to various stakeholders through a materiality analysis. At the same time, it follows the “Concentric Circle Model” of MS&AD Insurance Group which aligns with SDG 17 by categorizing development priorities into three closely interconnected pillars: “Nature,” “Society,” and “People.” By mapping sustainability practices, core business capabilities, and the United Nations Sustainable Development Goals (SDGs), and aligning with trends in the domestic financial industry, MSIG Mingtai has set corresponding objectives, strategies, and action plans. These efforts are aimed at enhancing corporate value and actively becoming a driving force in sustainable development.



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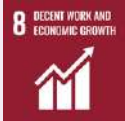
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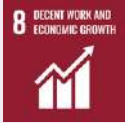
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ESG Aspect	Corresponding SDGs	MS&AD Group CSV Sustainability Issues	Corresponding Sustainability Issues	Target	Mid-term Plan of 2024 Sustainability and Innovation (2022-2025)	Strategy
Safe and Secure Society	 	Adopt Countermeasures for Emerging Risks	- Climate Risk Management - Digital Financing Innovation - Sustainable Products and Services - Risk Management - Privacy and Information Security	Proactively respond to the impact of emerging risks and strengthen risk management mechanisms.	Invest in the identification and innovative research of emerging risks, such as climate change.	Support innovative R&D to transform risks into business.
					Continuously develop a diverse range of financial products and services to meet more aspects customer needs.	Provide the products and services that meet diverse demand to expand and extend the value and impact.
					Establish robust contingency mechanisms to respond to disruptions and strengthen the Business Continuity Plan (BCP).	Continuously improve the BCP to maintain resilience and flexibility when facing the shocks.
	 	Zero-Accident and Convenient Mobile Life	- Sustainable Products and Services - Digital Financing Innovation	Reduce and prevent traffic accidents.	Leverage big data analytics and other emerging technologies to optimize traffic safety products and services.	Offer insurance products and services that support safe driving, while raising public awareness of traffic safety and strengthening preventative measures.
				Create a convenient and secure living environment.	Explore the integration of emerging technologies with daily life to design more diverse and extensive personal and property insurance products.	Provide a variety of products and services that enhance daily convenience, fostering a safer and more accessible lifestyle.
		Resilient Urban Development		Forecast risk impacts and implement preventative measures.	Apply technology to enhance the quality of disaster prevention and mitigation products and services, improving risk prevention and avoidance capabilities.	Offer products and services that help reduce disaster-related losses, and raise social Awareness prevention for disaster risks.
Symbiosis with the Global Environment	 	Climate Change Mitigation and Adaptation	- Responsible Investment - Environmental Initiatives - Resource, Energy and Waste Management	Transition to and adapt for a low-carbon society by reducing greenhouse gas emissions.	Broaden the scope of environmental risk identification and incorporate these insights into product development and investment strategies.	Promote the growth of green industries and reduce environmental burden and resource consumption through sustainable business operations.
		Sustainable Use of Natural Resources		Foster harmonious coexistence between nature and business activities.	Encourage employees to participate in green initiatives and actively practice energy-saving behaviors in daily life.	Maintain long-term engagement with the natural environment and actively support environmental conservation initiatives.

ESG Aspect	Corresponding SDGs	MS&AD Group CSV Sustainability Issues	Corresponding Sustainability Issues	Target	Mid-term Plan of 2024 Sustainability and Innovation (2022-2025)	Strategy
Happiness of Diverse People		Human Health and Longevity	- Social Participation - Human Rights Policy	Promote health management to support active living across the lifespan.	Expand elder care facilities and services, ensuring adherence to the principles of Treat Clients Fairly and financial inclusion.	Provide knowledge and environments that support safety and peace of mind for the elderly.
		Leaving No One Behind		Slow down the speed of the decrease in population.	Implement loss prevention activities and on-site educational efforts in schools to prevent accidents.	Build and maintain safe, secure environments for pregnant women and children.
				Strive to eliminate poverty, reduce income gaps, and eliminate discrimination to foster peace and sustainable development.	Proactively respond to social trends and issues through insurance products and services.	Advance financial inclusion through insurance products and services to ensure that all groups enjoy comprehensive and reliable protection.
		Trusted Quality for Society	- Integrity Operation and Regulatory Compliance - Corporate Governance - Customer Relations and Treat Clients Fairly - Sustainable Procurement	Promote responsible and transparent business practices to enhance the value of the entire supply chain.	Establish clear and robust corporate governance frameworks, bureaucracy and well-defined responsibilities.	Maintain a strong compliance system and internal regulations to uphold a positive business image and enhance brand value.
					Utilize emerging technologies and channels (e.g. digital insurance) to stay engaged with consumers.	Protect consumer rights while establishing and expanding a loyal and supportive customer base.
					Conduct regular environmental and social assessments of suppliers, and advocate for green procurement to support environmental sustainability.	Promote social and environmental impact evaluations across the supply chain to build a high-quality supply chain system.
		Creating a Workplace Where Employees Can Work Actively	- Employee Development and Training - Occupational Health and Safety - Talent Attraction and Retention	Foster a high-quality workplace environment and enhance employee competencies.	Create a reassuring workplace that promotes work-life balance, supported by a comprehensive benefits system.	Strengthen the employer brand through sound employee benefits and care programs.
					Offer diverse training programs covering professional education, leadership development, and a wide range of employee courses.	Empower talent through multifaceted skill development.

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2.1	Company Operations	2.5	Business Continuity Plan
2.2	Operation Performance	2.6	Information Security Management
2.3	Integrity in Business Operations	2.7	Responsible Investment Initiatives
2.4	Risk Management		

Column

Anticipating the Future of Risk Management — Risk Management Seminar

Corporate governance is the foundation of a well-functioning capital market and the driver for enhancing business competitiveness. While pursuing steady business growth and strong operational performance, MSIG Mingtai is committed in promoting sustainable operation with accountability and transparency. The company continues to optimize the effectiveness of the Board of Directors and functional committees, strengthening compliance and internal control system as well as establish a comprehensive risk management framework. As for investment, the company will introduce ESG indicators in decision making process to promote responsible investment. As an institutional investor, MSIG Mingtai will invest sustainable industries and the economic transformation to a low carbon economy, bringing positive impacts on the financial market.

Performance Highlights

Financial and Operational Performance

- Once again awarded the "twAAA" credit rating by Taiwan Ratings and an "A" rating by S&P Global Ratings, demonstrating strong and stable financial and business performance.
- Achieved 11.5% growth in written premiums, with market share increasing to 7.25%, winning customer trust through high-quality insurance products and attentive services.

Brand Recognition and Awards

- For six consecutive years, honored by Risk Management, Insurance & finance Magazine Best Quality Award with the "Best Image Award-Commendation" and the "Most Recommended Award-Commendation".
- Received the "Excellence in Technological Innovation Award" and "Excellence in Social Responsibility Award" from Insurance Excellence Award of Excellence Magazine.
- Winner of the Silver Award in the 17th Taiwan Corporate Sustainability Awards (TCSA) for the Sustainability Report category — marking the fourth consecutive year of recognition.

Risk Management

- Published Risk Management Quarterly to promote internal awareness of risk management policies and catastrophe risk concepts.
- Hosted three risk management seminars and two workshops, addressing various emerging risk topics.

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2.1 Company Operations

Management Approach

“Corporate Governance” Significance for MSIG Mingtai	As a highly regulated industry, the property insurance sector requires strict adherence to laws and regulations, which in turn helps build customer and stakeholder confidence in sound management of MSIG Mingtai. Therefore, MSIG Mingtai actively promotes high standards of corporate governance, continuously enhancing its corporate image and market credibility to ensure sustainable development.
Responsible Department	Board of Directors and various functional committees.
Assessment Mechanisms	- In accordance with the “Corporate Governance Best Practice Principles of MSIG Mingtai Insurance Co., Ltd.” and the “Board of Directors Performance Evaluation Measures of MSIG Mingtai Insurance Co., Ltd.”, the Board of Directors performance evaluation is conducted annually. - The “Rules of Procedure for the Board of Directors of MSIG Mingtai Insurance Co., Ltd.” have been established to ensure effective operations and corporate governance.
Key Achievements	- In 2024, a total of six Board of Directors were held, with 100% attendance by all directors. - The 2024 performance evaluation of Board of Directors was rated as “Exceeds Standards (with more than 90% of questionnaire responses marked “Yes”)”, demonstrating highly effective board operations. - All functional committees recorded attendance rates exceeding 80%, actively fulfilling their governance responsibilities.

2.1.1 About MSIG Mingtai

Established in 1961, MSIG Mingtai began with an initial capital of NTD 15 million and premium income of NTD 13 million. After years of steady growth and the continued trust of its customers, the company has expanded significantly. Today, its paid-in capital has reached NTD 2.54 billion, with premium income exceeding NTD 19.59 billion. MSIG Mingtai maintains a robust financial structure, practices sound corporate governance, and is committed to providing customers with reliable and secure insurance protection.

In 2005, MSIG Mingtai became a member of the Mitsui Sumitomo Insurance Group (MSIG), one of the leading insurance groups in the world. Since then, the company has actively implemented international management systems and business models, deepened its presence in the Taiwan market, continuously enhanced service quality, and nurtured professional insurance talent—earning wide recognition from various sectors.

MSIG Mingtai Basic Information

Established : **1961**

Number of Employees : **1,308**

Total Assets : **NTD 404.6 billion**

Written Premiums : **NTD 19.59 billion**

Net Income After Tax : **NTD 950 million**

Paid-in Capital : **NTD 2.54 billion**

Overall Market Share : **7.25%**

Return on Equity (ROE) : **11.6%**

Risk-Based Capital Ratio (RBC) : **514.3%**

Risk Appetite : **260%**

Taiwan Ratings Credit Rating : **twAAA**

S&P Global Credit Rating : **A**



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Contact Number: (02) 2772-5678

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Following the consolidation of the insurance industry in Japan, MSIG joined the MS&AD Insurance Group in 2010. The MS&AD Group spans five key business areas: domestic property insurance, domestic life insurance, financial services, overseas operations, and risk-related services. Leveraging the synergy of the group, MS&AD is committed to addressing social challenges, creating shared value, and driving a resilient and sustainable society.

Upholding the philosophy and strategic direction of the MS&AD Insurance Group, MSIG Mingtai continues to expand its diverse insurance product offerings and extensive service network across Taiwan. The company strives to become the international property insurer that is closest to the needs of customers.

Established in 1893

Sumitomo Insurance Company, Limited

Established in 1918

Mitsui Marine & Fire Insurance

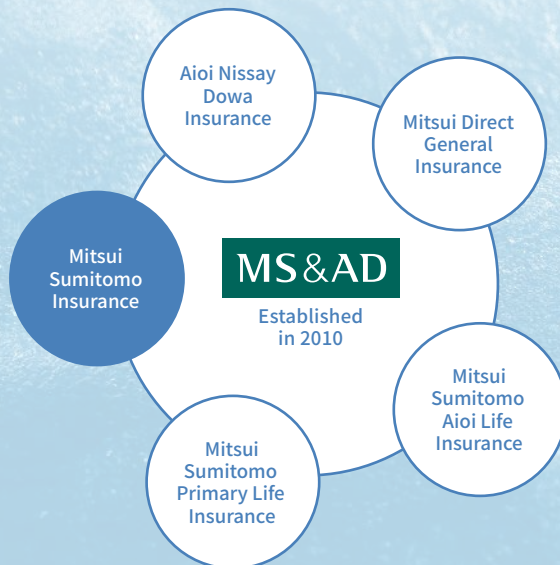
Established in 2001

Mitsui Sumitomo Insurance Company Limited (MSIG)



Established in 1961

MSIG Mingtai
Merged into Mitsui Sumitomo Insurance Group in 2005



Business Locations

MSIG Mingtai is equipped with a professional sales team and a comprehensive network of business locations spanning all counties and cities across Taiwan, strategically organized into six major regions. In addition to its fifth-generation headquarters—the “Sustainable New Headquarters,” the company operates: 16 branch offices, 6 offsite offices open to the public, 8 service centers, 8 liaison offices. A total of 39 business locations, all committed to delivering timely, convenient, and professional services to customers.



▲ Detailed information on service locations

Head Office

Off-site Business Location of Head Office

- Second Headquarters Note 1

Tao-Chu-Miao Marketing Region

Taoyuan Branch Office

- Zhongli

Hsinchu Branch Office

Miaoli Branch Office

- Tounfen

Greater Taichung Marketing Region

Taichung Branch Office

- Qingshui

Changhua Branch Office

- Yuanlin

Nantou Branch Office

- Puli

Yun-Chia-Nan Marketing Region

Chiayi Branch Office

Douliu Branch Office

- Beigang

Tainan Branch Office

- Yongkang
- Xinying
- Jiali

Greater Taipei Marketing Region

Taipei Branch Office

- Zhongshan Note 2
- Nangang
- Beitou
- Keelung

Pei-Luo-Hua Marketing Region

Banquo Branch Office

- Zhonghe

Xingzhung Branch Office

- Shulin

Luodong Branch Office

- Yilan

Hualien Branch Office

- Yuli
- Taitung

Kao-Fong-Ping Marketing Region

Kaohsiung Branch Office

- Fengshan
- Gangshan
- Penghu

Pingtung Branch Office

- Chaozhou

Note 1: Locations with borders indicate "Offsite Offices"

Note 2: The Zhongshan Liaison Office shares the same address as the Taipei Branch Office.

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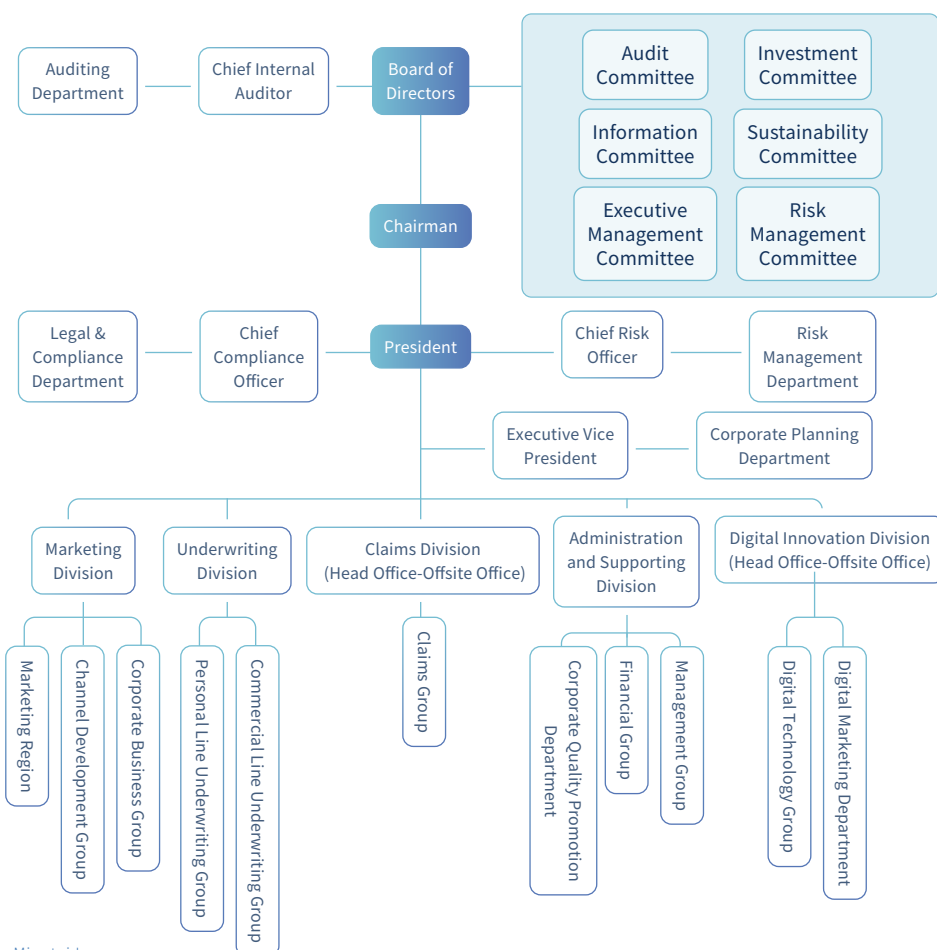
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2.1.2 Governance Structure

MSIG Mingtai upholds the management philosophy of “pursuing sustainable development and enhancing corporate value,” and has established high-standard regulations for corporate governance. The company actively promotes governance through sound and effective operations of Board of Directors in collaboration with six functional committees, while the Auditing Department is responsible for reviewing and supervising the internal control system. MSIG Mingtai also proactively engages with stakeholders, addressing their key concerns with concrete solutions. Additionally, the company publishes a quarterly “Message from Executive” via the Enterprise Information Portal (EIP) to all employees, reinforcing its commitment to integrity and cultivating a corporate culture rooted in integrity operation practices.

According to the “Organizational Charter of MSIG Mingtai Insurance Co., Ltd.”, six functional committees operate under the Board of Directors: the Audit Committee, Executive Management Committee, Risk Management Committee, Investment Committee, Information Committee, and Sustainability Committee. Each committee performs its duties in accordance with its respective charter and regularly reports its activities to the Board of Directors.



2.1.3 Composition, Responsibilities, and Operations of the Board of Directors

MSIG Mingtai is a wholly owned subsidiary of a single corporate shareholder—Mitsui Sumitomo Insurance Group (MSIG). To ensure the effective implementation of the internal control system, strengthening oversight of company operations and enhance management capabilities and corporate governance performance, a Board of Directors has been established.

The composition of the Board of Directors emphasizes diversity and professional expertise. In accordance with the “Corporate Governance Best Practice Principles of MSIG Mingtai Insurance Co., Ltd.”, the composition of Board of Directors should ideally reflect two key aspects:

1. Basic Qualifications and Values :

This includes gender, age, nationality, and cultural background. The proportion of directors of either gender should reach at least one-third of the board seats.

2. Professional Knowledge and Skills :

This includes professional background (e.g., law, accounting, industry, finance, marketing, or technology), professional competencies, and industry experience.

The Board of Directors of MSIG Mingtai consists of 9 members, including 3 independent directors with expertise in insurance, law, and finance/accounting. In terms of gender composition, there are 2 female and 7 male directors. In 2024, the board convened six meetings. Details of individual directors’ attendance are provided in the table below.

Title	Name	Gender	Nationality	Education	Expertise	Age	Attendance Rate in 2024	Term of Office ^{Note}
Chairman	Yosuke, Matsunobu	Male	Japanese	Bachelor's	Insurance	53	100%	2022/4/1~2024/12/31 (2 years 8 months)
President	Chia-wen, Chen	Male	Taiwanese	Master's	Insurance	54	100%	2018/4/1~2024/12/31 (6 years 8 months)
Director	Kenichiro, Yamochi	Male	Japanese	Bachelor's	Insurance	51	100%	2022/4/1~2024/12/31 (2 years 8 months)
Director	Kazuma, Shiozaki	Male	Japanese	Bachelor's	Insurance	58	100%	2021/4/1~2024/12/31 (3 years 8 months)
Director	Tsutomu, Aoki	Male	Japanese	Bachelor's	Insurance	54	100%	2024/4/1~2024/12/31 (8 months)
Director	Yuji, Kakiguchi	Male	Japanese	Bachelor's	Insurance	56	100%	2024/4/1~2024/12/31 (8 months)
Independent Director	Fu-yuan, Kao	Male	Taiwanese	Bachelor's	Insurance	72	100%	2017/9/2~2024/12/31 (6 years 8 months))
Independent Director	Chiun-Mang, Chen	Female	Taiwanese	Master's	Accounting	65	100%	2023/9/2~2024/12/31 (1 year 3 months)
Independent Director	Yi-Chen, Wu	Female	Taiwanese	Master's	Law	54	100%	2024/9/20~2024/12/31 (1 year 3 months)

Note : Term of office calculated as of December 31, 2024.

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Key Topics Communicated with the Board in 2024

The Board of Directors places great importance on stable business performance and effective risk control, considering them core priorities. In 2024, key discussion topics included financial and business reports, risk management, internal audit reports. Other matters discussed encompassed internal policy revisions, bonuses and compensation, earnings distribution, risk monitoring, investment management, and internal audits and controls. Additionally, major communication topics with the Board of Directors in 2024 involved real estate management decisions, business plans, and financial reporting matters.

Board Meetings Over the Past Three Years

Year	2022	2023	2024
Number of Meetings	11 meetings	9 meetings	6 meetings
Attendance Rate	100%	100%	100%

Board Training Programs

To ensure that directors stay abreast of domestic and international regulatory changes, sustainability trends, and business management practices, all directors are required to participate in annual training programs. In 2024, MSIG Mingtai provided a combination of e-learning and in-person courses taught by both internal and external experts. Course topics included IFRS 17 practices, legal compliance (including anti-money laundering and counter-terrorism financing, fair trade, anti-bribery, fair customer treatment, human rights policy and integrity in business operations, information security, and whistleblower mechanisms), and sustainability topics such as sustainable finance and corporate sustainability strategies. All directors fully participated in the training sessions either in person or online, with total training hours exceeding the statutory minimum of 6 hours.

Board of Directors Training Programs Form Over the Past Three Years

Year	2022	2023	2024
Training Hours	6	6	6
Course Topics	- IFRS 17 Practices - Principle to Treat Clients Fairly - Anti-Money Laundering - Integrity in Business Operations - Fair Trade - Emerging Risk Management - Group Governance - Performance Management	- IFRS 17 Practices - Anti-Money Laundering and Counter-Terrorism Financing - Fair Trade - Anti-Bribery - Principle to Treat Clients Fairly - Human Rights Policy and Integrity in Business Operations - Whistleblower Mechanisms - Corporate Carbon Reduction Strategies	- IFRS 17 Practices - Anti-Money Laundering and Counter-Terrorism Financing - Fair Trade - Anti-Bribery - Principle to Treat Clients Fairly - Human Rights Policy and Integrity in Business Operations - Information Security - Whistleblower Mechanisms - Sustainable Finance and Corporate Sustainability Strategy

Looking ahead, in addition to mandatory training courses, MSIG Mingtai will leverage the resources of its parent company (Mitsui Sumitomo Insurance Group, MSIG), to arrange overseas training and study opportunities for directors as needed, further enhancing their professional competencies and global perspectives.

Board of Directors Performance Evaluation

MSIG Mingtai Insurance conducts a board performance evaluation once a year, in accordance with the “Corporate Governance Best Practice Principles of MSIG Mingtai Insurance Co., Ltd.” and the “Board of Directors Performance Evaluation Measures of MSIG Mingtai Insurance Co., Ltd.”. The results of the evaluation are reported to the Board of Directors.

The evaluation covers both the overall Board of Directors and individual directors. Methods include internal self-evaluation by the Board of Directors, self-assessment by directors, and peer reviews. Evaluation results are categorized as “Exceeds Standards,” “Meets Standards,” or “Needs Improvement.” In 2024, the overall Board of Directors was rated as “Exceeds Standards,” with over 90% of responses to evaluation questions marked “Yes.” This result reflects a well-functioning and effective Board of Directors, where directors have a clear understanding of corporate governance and provide oversight and guidance to the operations of company.

Types of Board of Directors Performance Evaluations

Evaluation Type	Evaluation Criteria
1. Internal Board of Directors Evaluation	- Participation in company operations - Enhancing Board of Directors decision-making quality - Board of Directors composition and structure - Director selection and ongoing training - Internal control
2. Self-Assessment by Directors	- Understanding company goals and mission - Board of Directors Awareness of responsibilities - Participation in company operations - Internal relationship management and communication - Professional expertise and continuous learning - Internal control
3. Peer Evaluation	- Understanding company goals and mission - Awareness of director responsibilities - Participation in company operations - Internal relationship management and communication - Professional expertise and continuous learning - Internal control

Board Independence and Conflict of Interest Management

MSIG Mingtai has 9 directors, including 3 independent directors (33%). All external directors meet independence requirements. Based on operational needs, 3 directors also serve as executive managers.

“The Rules of Procedure for the Board of Directors of MSIG Mingtai Insurance Co., Ltd.” stipulate that if an independent director expresses opposition or reservations about a resolution, it must be recorded in the board meeting minutes. In addition, there are clear conflict of interest avoidance policies: if a director has a conflict of interest with a resolution that could potentially harm the company, or if the director voluntarily chooses or is required by board resolution to recuse themselves, the director must disclose the nature of the conflict and refrain from participating in discussion or voting, and may not act as a proxy for another director. These measures ensure the independence of directors and prevent conflicts of interest, thereby enhancing board effectiveness and governance.

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2.1.4 Composition, Responsibilities, and Operations of Functional Committees

Committee	Responsibilities	2024 Meetings (including written meetings)	Avg. Attendance Rate
Audit Committee	Oversees the fairness and transparency of financial statements; ensures the independence and performance of certified public accountants; strengthens internal control effectiveness; ensures compliance with laws and regulations; identifies, assesses, and manages risks to support sustainable and stable corporate development.	5	100%
Executive Management Committee	Manages strategic performance, optimizes HR and organizational operations, strengthens legal compliance and internal control systems to ensure sustainable and compliant operations.	10	95%
Risk Management Committee	With comprehensive risk management at its core, the Committee is committed to establishing a sound and robust risk management framework to ensure operational stability and sustainable development. This framework is integrated into the strategic objectives of company to enhance overall risk resilience and response capabilities.	4	84%
Investment Committee	Formulates investment strategies, optimizes resource allocation, and strengthens investment performance management to ensure the effective utilization of capital and sustainable value growth.	6	90%
Information Committee	Reviews the planning, execution, and management performance of IT governance and information security; supervises and audits related projects and investments to ensure compliance and effectiveness; and monitors progress and performance to enhance the digital resilience and information security standards of company.	6	87%
Sustainability Committee	Ensures the effective promotion and implementation of core sustainability decisions by integrating corporate governance, environmental protection, and social responsibility into business strategies and development plans. It also serves as a vital communication bridge between the Board of Directors and stakeholders to enhance the sustainable value and long-term impact of company.	2	81%

2.1.5 Remuneration Policy

Remuneration Policy

MSIG Mingtai establishes its salary and compensation standards based on business performance, organizational development, talent cultivation, and the salary situation of industry. Adjustments are made in consideration of market trends, overall economic conditions, economic cycles, and government regulations to ensure that the remuneration system aligns with the sustainable management objectives of company.

1. Independent Directors' Compensation

Compensation for independent directors is implemented in accordance with the "Regulations on the Remuneration of Independent Directors of MSIG Mingtai Insurance Co., Ltd.", it is determined through a comprehensive evaluation of individual performance, business performance, and its reasonable correlation with potential future risks to ensure fairness and appropriateness in the remuneration system.

2. Executive Compensation and Performance

MSIG Mingtai formulates its "Remuneration Guidelines for Appointed Managers of MSIG Mingtai Insurance Co., Ltd." based on the "Company Act" and "The Corporate Governance Best Practice Principles for Insurance Companies" to ensure a fair and motivating compensation system. In addition, the "Annual Appraisal, Year-End Bonus, and Employee Remuneration Distribution Guidelines of MSIG Mingtai Insurance Co., Ltd." provide a well-defined performance evaluation mechanism, which helps improve operational efficiency, ensure the performance of senior management, and strengthen corporate governance effectiveness.

3. Employee Individual Performance Appraisal

To objectively and concretely reflect employees' job performance and link it appropriately with annual reviews and compensation, each employee was required to complete a personalized performance evaluation form in 2024. End-of-year scores were assigned based on final performance in each category, with the total score serving as a key appraisal indicator. To align with the sustainability goals of company, the results of a resource-saving competition (focusing on electricity, water, postage, and stationery expenses) were linked to departmental evaluations. Participation in external sustainability activities was also included as a performance item for each marketing region. In 2024, all marketing regions participated in a total of seven sustainability activities that met evaluation criteria. MSIG Mingtai will continue to adopt innovative management measures to actively promote sustainable initiatives and awareness.

Remuneration Determination Process

1 Policy Objective :

To ensure that the remuneration of appointed managers reasonably reflects their professional services and actual contributions, thereby enhancing corporate competitiveness while aligning with sustainable development principles.

2 Approval Procedure :

Managerial compensation is reviewed and approved by the Chairman of the Board, under the authorization of the Board of Directors, to ensure transparency and regulatory compliance in decision-making.

3 Remuneration System :

Compensation is determined based on the manager's educational and professional background, technical expertise, and years of service, with reference to industry salary benchmarks. Employee bonuses and performance incentives are granted based on overall business performance of MSIG Mingtai and individual achievements to maintain a competitive and motivating remuneration structure.

4 Corporate Governance :

The company evaluates managerial contributions based on established guidelines and performance assessment mechanisms to ensure a clear link between remuneration and operational performance.

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Remuneration of Directors (including Independent Directors) in 2024

Title	Name	Director remuneration								Total of A, B, C, and D and percentage of net income after tax (%)				Part time employee remuneration								ATotal of A, B, C, D, E, and G and percentage of net income after tax (%)				Receipt of remuneration from outside subsidiaries or parent company
		Remuneration (A)		Retirement and Leave Payments (B)		Director remuneration (C)		Operation expenditures (D)						Remuneration, bonuses, special expenses and/or benefits, and others (E)		Retirement and Leave Payments (F)		Employee Remuneration Amount (G)								
		The Company	All companies in the consolidated financial statements	The Company	All companies in the consolidated financial statements	The Company	All companies in the consolidated financial statement	The Company	All companies in the consolidated financial statements	The Company		All companies in the consolidated financial statements		The Company	All companies in the consolidated financial statements	The Company	All companies in the consolidated financial statements	The Company		All companies in the consolidated financial statements						
										Total	Ratio	Total	Ratio					Total	Ratio	Total	Ratio	Total	Ratio			
Chairman	Yosuke, Matsunobu	4,153						108		4,261	0.45%		5,337					22				9,620	1.01%			None
Director	Chia-wen, Chen																									
Director	Ryogo, Masuda																									
Director	Kazuma, Shiozaki																									
Director	Kenichiro, Yamochi																									
Director	Shingo, Nishikawa																									
Director	Tsutomu, Aoki																									
Director	Yuji, Kakiguchi																									
Independent Director	Fu-yuan, Kao	3,437						93		3,530	0.37%										3,530	0.37%			None	
Independent Director	Chiun-Mang, Chen																									
Independent Director	Yi-Chun, Shih																									
Independent Director	Yi-Chen, Wu																									

Unit: NTD thousand

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Annual Total Compensation Ratio and Adjustment Status

Ratio of Highest to Median Total Compensation in the Organization	
Annual Total Compensation Ratio	7.47 : 1
Annual Total Compensation Increase Ratio	1.08 : 1

Female-to-Male Pay Ratio	
General Staff	1 : 0.93
Appointed Managers	1 : 1.08

2.1.6 External Participation

MSIG Mingtai maintains positive interaction with influential industry associations and organizations, actively supporting their initiatives to enhance the competitiveness of the financial and insurance industry and to share information on sustainable development. MSIG Mingtai is a member of THE NON-LIFE INSURANCE ASSOCIATION OF THE REPUBLIC OF CHINA and serves as a deputy chairperson of its General Committee, contributing to various developmental initiatives.

List of External Participation in 2024	
Organization	Position
THE NON-LIFE INSURANCE ASSOCIATION OF THE REPUBLIC OF CHINA	Member Representative, Committee Member
The Chinese National Association of Industry and Commerce, Taiwan (CNAIC)	Member Representative
Insurance Society of the Republic of China	Member Representative
Risk Management Society of Taiwan, R.O.C.	Member Representative
Nuclear Energy Insurance Association Pod of the Republic of China	Member Representative
The Non-Life Underwriters Society of the Republic of China	Member Representative
Chinese Insurance Service Association	Member Representative
Taiwan Financial Services Roundtable-TFSR	Member Representative
Engineering Insurance Association	Executive Director, Member Representative
Taiwan Residential Earthquake Insurance Fund	Co-insurance Organization Committee Member
Institute of Financial Law and Crime Prevention	Member Representative

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2.2 Operation Performance

Management Approach

“Economic Performance” Significance for MSIG Mingtai	Failure to effectively enhance economic performance may expose MSIG Mingtai to risks of unstable profitability, potentially affecting shareholder and investor returns and weakening confidence in the company. In the long term, this could have a negative impact on business operations and sustainable development.
Responsible Department	All employees.
Assessment Mechanisms	- The Executive Management Committee regularly monitors and reviews business strategies and performance of MSIG Mingtai - Business development is evaluated through financial statements, customer satisfaction surveys, and continued participation in external evaluations and award programs..
Key Achievements	- Signed premium reached NTD 19.598 billion, a record high, with all insurance categories showing growth. - Achieved top credit ratings again: twAAA from Taiwan Ratings and A from S&P, reflecting outstanding and stable financial and business performance. - Net investment income totaled NTD 1.155 billion, driven by precise investment strategies.

In 2024, the signed premium of MSIG Mingtai amounted to NTD 19.598 billion, representing a growth of 11.5% and a budget achievement rate of 109.5%, with market share increasing to 7.25%.

Commercial insurance saw double-digit growth in commercial fire and engineering insurance due to premium rate adjustments and large-scale projects. Marine and casualty insurance also demonstrated steady progress. In personal insurance, business optimization and channel expansion led to 8.0% growth in voluntary auto insurance, 5.6% in A&H, and a 0.9% increase in residential fire insurance, rebounding from negative growth.

Net income after tax in 2024 was NTD 953 million, down 24.3% from the previous year due to the Hualien earthquake, poor auto insurance performance, and several large claims. The net combined ratio stood at 98.6%. However, thanks to a strong investment market, net investment income reached NTD 1.155 billion.

MSIG Mingtai actively supports the SDGs by continuously developing green insurance products, such as: Electric Vehicle Comprehensive Insurance, Charging Pile Comprehensive Insurance, Green Building Material Upgrade Insurance, Climate Change Litigation Insurance, Residential Green Energy Property Comprehensive Micro-Insurance. The company also signed ESG collaboration MOUs with government agencies to promote biodiversity protection, and engaged in circular economy and public welfare initiatives.

In 2024, MSIG Mingtai launched the first “Third-Party Liability Insurance for Delivery Persons” in industry and “Residential Green Energy Property Comprehensive Micro-Insurance”. The “Claim Payment Express in Agriculture Insurance” received both the Sustainable Action Award and Technology Innovation Award. Looking ahead, MSIG Mingtai will continue to pursue steady growth and channel innovation as core strategies to strengthen its market competitiveness and advance its commitment to sustainable development and corporate social responsibility.

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Distributed Economic Value

Item		2022	2023	2024
Direct Economic Value Generated	Operating Revenue	13,184,925	12,544,767	13,773,356
Economic Value Distributed	Operating Costs	12,827,522	8,064,497	9,954,297
	Employee Salaries and Benefits	1,263,010	1,387,428	1,358,400
	Dividends Distributed to Shareholders	0	2,650,000	1,230,000
	Taxes Paid to Government (Income Tax)	(380,334)	(251,102)	(153,661)
	Contributions to Social Participation	1,657	2,457	3,948
Retained Economic Value ^{Note}		-1,287,598	189,283	1,073,050

Unit: NTD thousand

Note: Retained Economic Value = Generated Direct Economic Value – Distributed Economic Value.

Operating Costs over the Past Three Years

Item	2022	2023	2024
Self-Retained Insurance Claims and Payments	10,190,750	6,393,240	6,006,424
Net Change in Other Insurance Liabilities	573,979	(599,335)	1,489,244
Commission Expenses	1,991,845	2,201,073	2,380,022
Other Operating Costs	70,948	69,519	78,609
Total	12,827,522	8,064,497	9,954,298

Unit: NTD thousand

Dividend Policy

The dividend policy of MSIG Mingtai is determined based on the annual business performance of company, future solvency requirements, business plans, and considerations of capital adequacy and liquidity. The policy is also align with the capital strategy of its parent company (Mitsui Sumitomo Insurance Group, MSIG). All dividend distributions comply with both internal policies and external regulatory solvency requirements. Related information is publicly disclosed through the Information Disclosure and Observation Website for Insurance Companies and in the annual financial statements of company.

Dividends Distributed over the Past Three Years			
Year	2022	2023	2024
Amount	0	26.5	12.3

Unit: NTD 100 million

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2.2.1 Business Structure

In 2024, the property insurance market in Taiwan recorded written premiums totaling NTD 271,447 million, reflecting a 10.9% increase compared to the previous year. In the personal insurance, although the growth momentum for automobile insurance slowed slightly due to a modest decline in new car sales, it still maintained stable growth. As for commercial insurance, rising reinsurance costs, natural disaster impacts, and the advancement of large-scale public infrastructure projects contributed to sustained double-digit growth in both commercial fire and engineering insurance premiums.

MSIG Mingtai generated written premiums of NTD 19.598 billion in 2024, achieving 109.5% of its budget target and marking an 11.5% increase from the prior year. The company's market share rose to 7.25%, up slightly by 0.04%. Growth was primarily driven by higher commercial insurance premium rates and multiple large-scale infrastructure projects, which contributed to double-digit growth in both commercial fire and engineering insurance. Meanwhile, marine and casualty insurance also continued to grow steadily, supported by improved loss ratio management strategies. In the personal insurance, the company continued to optimize its business structure and implemented new product and channel expansion strategies. As a result, voluntary auto insurance grew by 8.0%, accident & health (A&H) insurance by 5.6%, and residential fire insurance reversed its long-term decline to post a 0.9% growth—demonstrating the competitive edge and steady business expansion of company.

Written Premiums by Line of Business (Past Three Years)

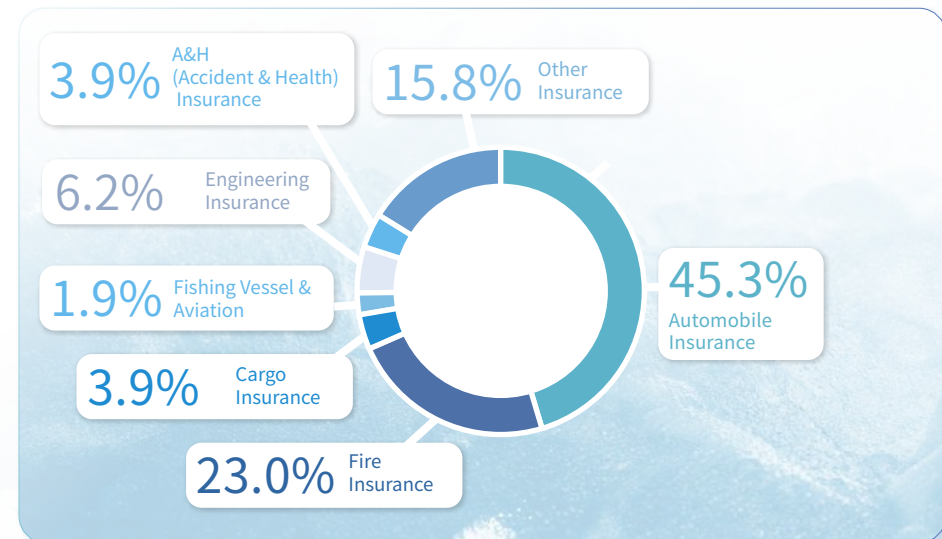
Line of Business \ Year	2022	2023	2024	YoY Growth	Market Share
Automobile Insurance	7,667	8,265	8,882	7.6%	6.6%
Fire Insurance (Residential & Commercial)	2,711	3,859	4,502	16.7%	9.9%
Cargo Insurance	617	682	762	11.7%	9.9%
Fishing Vessel & Aviation	305	372	379	1.8%	7.5%
Engineering Insurance	549	866	1,217	40.6%	7.3%
A&H (Accident & Health) Insurance	743	721	769	6.7%	2.8%
Casualty Insurance	2,323	2,816	3,088	15.3%	9.2%
Total	14,915	17,581	19,598	11.5%	7.3%

Unit: NTD million

Number of Policies Issued and Written Premiums

2024	Number of Policies		Written Premiums	
Category	Number of Policies	Proportion	Amount	Proportion
Personal Insurance	2,341,643	86.6%	10,426	53.2%
Commercial Insurance	363,823	13.4%	9,172	46.8%
Total	2,705,466	100%	19,598	100%

Unit: NTD million



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2.3 Integrity in Business Operations

Management Approach

Integrity in Business Operations and Regulatory Compliance Significance for MSIG Mingtai	Integrity operation and regulatory compliance are fundamental to business operations. Poor control in these areas may lead to legal violations or violations of fair trade regulations, posing potential risks. If MSIG Mingtai face significant penalties, it could severely impact the reputation and credibility of company, leading to adverse effects on operations and profitability.
Responsible Department	Legal & Compliance Department, Corporate Planning Department
Assessment Mechanisms	- In accordance with the “ Regulations Governing Implementation of Internal Control and Auditing Systems of Insurance Enterprises ” , MSIG Mingtai has established a comprehensive legal compliance mechanism. - Annual anti-fraud scenario drill is conducted to identify, assess, and mitigate potential fraud and corruption risks. - Both internal and external reporting channels are in place, including an whistleblowing system for MSIG Mingtai violations of professional ethics and misconduct accessible via the official website.
Key Achievements	- Completion of the risk assessment and transaction monitoring system to mitigate the risks of money laundering and terrorism financing - Ongoing review of the internal control zero cash initiative, resulting in a 98% reduction in cash premium payments compared to the previous year.

2.3.1 Legal Compliance Management and Implementation

MSIG Mingtai adheres to sound corporate governance and risk management principles. In line with the “Regulations Governing Implementation of Internal Control and Auditing Systems of Insurance Enterprises” and MSIG (Mitsui Sumitomo Insurance Group) policies, a comprehensive legal compliance mechanism has been established to ensure regulatory compliance and stable business operations.

An annual compliance plan is developed, and the latest regulatory updates are regularly shared with employees to ensure timely awareness of legal developments. To reinforce compliance awareness, MSIG Mingtai conducts regular training sessions and implements self-assessment and internal audit mechanisms. When irregularities are identified during audits, corrective and preventive measures are promptly enacted to continuously enhance operational procedures, ensuring long-term sustainability and protecting stakeholder interests.

Upholding a corporate culture of integrity, MSIG Mingtai has established “Best Practice Principles of Integrity in Business Operations of MSIG Mingtai Insurance Co., Ltd.”. In 2024, all employees were required to read and complete either a “Integrity in Business Operations Statement” or “Integrity Culture Statement”. In conjunction with the annual overseas employee compliance awareness survey of MS&AD Insurance Group, MSIG Mingtai continues to promote a strong culture of compliance, strengthen internal supervision mechanisms, and improve regulatory efficiency and risk management capacity, thereby fostering a more transparent, fair, and accountable financial environment.

2024 Completion Status	
Category	Completion Rate
Integrity in Business Operations(for supervisors and above)	100%
Integrity Culture (for frontline employees)	100%

In 2025, MSIG Mingtai plans to establish its own accountability map system in alignment with the self-regulatory framework set forth by the accountability map guidelines of insurance industry. This initiative aims to enhance practices in compliance and information security management.

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New Risk Assessment and Transaction Monitoring System

In 2024, MSIG Mingtai completed the development of a new Risk assessment and transaction monitoring system that integrates risk assessment, transaction surveillance, and follow-up tracking of high-risk transactions into a single platform. By improving system processing efficiency and enhancing process automation, the company has streamlined workflows, reduced staff workload, and significantly strengthened its transaction monitoring capabilities. These enhancements are expected to substantially mitigate risks related to money laundering and terrorism financing.

Enhancing Internal Controls and Compliance Awareness

MSIG Mingtai actively promotes a “Zero Deficiency in Internal Control” initiative, encouraging all departments to accurately understand and rigorously implement internal policies to ensure compliance and operational efficiency. This initiative aims to enhance the overall quality of business operations.

To further strengthen internal control and regulatory awareness, MSIG Mingtai introduced a “Compliance Awareness Month” activity, during which employees are educated on the importance of adhering to internal control procedures and operational regulations. This approach fosters a stronger culture of compliance, improves operational quality, and enhances overall organizational efficiency.

Key Internal Control Items	
Item	Description
Unethical or Illegal Conduct	Engaging in improper actions such as signing documents on behalf of others, forging/using/storing others' personal seals, or misappropriating company assets is strictly prohibited.
Phishing Emails	Do not open emails from unknown sources or click on suspicious links.
Violation of The Principles of Treat Clients Fairly	Ensure compliance with relevant financial conduct standards and implementation of customer-friendly measures.
Operational Risk Incidents	Follow internal guidelines rigorously to avoid errors or operational lapses.
Internal Compliance Deficiencies	Complete required compliance training, implement self-assessments and audits, protect personal data, and ensure accuracy of supervisory filings.
Clerical Work Omissions	Do not share or leak account credentials, operate within authority limits, and process underwriting and claims on time and in accordance with regulations.
Sales Operation Omissions	Do not share or leak account credentials, maintain high quality in solicitation (including document submission), ensure accurate premium collection and policy issuance, verify policyholder contact information, and recover commissions as per policies.

Failure to adhere to timeliness requirements may negatively impact operations. Therefore, To reinforce timeliness control, departments are asked to conduct internal reviews and implement the following four-step mechanism in the “Compliance Awareness Month”:

- 01 Inventory the time-related requirements embedded in internal management rules.
- 02 Evaluate the current level of compliance with these time requirements.
- 03 Integrate review outcomes into the monthly PDCA (Plan-Do-Check-Act) cycle of department.
- 04 Communicate “item of inventory”, “compliance status”, and “improvement measures” through departmental meetings or other channels.

Through this approach, MSIG Mingtai continues to foster a culture of robust internal control and regulatory compliance, supporting sound business development and strengthening risk management capabilities.

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Internal Control Zero Cash

To mitigate the risks associated with handling physical cash by insurance agents and employees, and to prevent internal control issues such as premium misappropriation, MSIG Mingtai actively promotes its “Zero Cash Internal Control” project. This project aims to optimize payment processes and risk management through the following four core objectives:

01

Sales representatives and marketing agents provide multiple digital payment options to guide customers toward electronic or cashless payment methods, reducing reliance on cash transactions.

02

Reduction of printed payment slips helps prevent mail loss, lowers postage costs, and supports digital transformation of operational processes.

03

Implementation of automated account reconciliation minimizes unidentified payments and enhances the accuracy and timeliness of financial processing.

04

Streamlining of processes for both sales and finance staff improves work efficiency and reduces the likelihood of human error.

This project applies to all sales channels except over-the-counter services and includes incentive mechanisms to encourage department participation. Even after the project period, MSIG Mingtai continues to monitor and publish monthly results, embedding the “Zero Cash policy” into standard operating procedures, thereby strengthening internal control, improving operational transparency, and aligning with trends in digital sustainability.

Results of the Zero Cash Project Over the Past Three Years

Year	2022	2023	2024	YoY Growth
Cash Premium Payments (Excluding counter services and policy endorsements)	10,467.5	1,393.3	22.7	-98%

Unit: NTD 10,000

2.3.2 Compliance Training and Advocacy

Regulatory Compliance Training

MSIG Mingtai continues to conduct quarterly regulatory compliance training through its e-learning platform to ensure that all employees are equipped with the latest regulatory knowledge and uphold corporate ethical standards. The course content includes key regulatory updates, anti-fraud measures, self-assessment guidance, and whistleblower mechanisms—aimed at enhancing legal compliance awareness and professional ethics across the organization.

A total of 19 training topics were offered throughout the year, covering areas such as: Anti-Money Laundering (AML) and Counter-Terrorism Financing (CTF), updates to insurance-related laws and regulations, rules governing insurance solicitation, underwriting, and claims, internal whistleblower and reporting systems, case studies on industry penalties, analyses of internal and external audit findings, regulatory guidance for insurance product development. All participants were required to complete a set number of training hours and pass an online assessment to ensure learning effectiveness. In 2024, the overall pass rate reached 99.9%, underscoring strong commitment to compliance education of MSIG Mingtai and the high level of employee engagement.

Additionally, MSIG Mingtai holds regular compliance officer meetings to refine its compliance management and risk control mechanisms. These meetings cover key compliance priorities set by the parent company (Mitsui Sumitomo Insurance Group, MSIG), along with updates on regulatory developments. Annual personal data protection topics and incident response drills are also integrated into these sessions.

Fraud Risk Scenario Drills

To strengthen awareness of fraud prevention and enhance internal control practices, MSIG Mingtai conducts annual fraud scenario drills involving critical departments such as sales, claims, IT, general affairs, and finance & accounting. These drills simulate realistic risk scenarios, helping departments identify, assess, and mitigate potential fraud and misconduct, thereby reinforcing the internal control mechanism and regulatory compliance.

2024 Drill Type	Number of Departments Involved	Summary of Results
Fraud Scenario Drills	17	Simulated 17 potential fraud situations, including: misappropriation of policy refunds, collusion between sales staff and clients to submit fraudulent claims, acceptance of kickbacks, and falsification of quotations. Completed on December 18, 2024.

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2.3.3 Whistleblower Mechanism

MSIG Mingtai is committed to establishing a robust whistleblower mechanism to strengthen corporate governance and foster a culture of integrity. Multiple reporting channels have been put in place, including both internal and external whistleblowing hotlines, to ensure accessible and transparent reporting procedures. A designated compliance officer (Chief Compliance Officer) and dedicated unit (Legal & Compliance Department – Investigation team) are responsible for the intake and investigation of whistleblower reports. In addition, the company has set up an whistleblowing system for MSIG Mingtai violations of professional ethics and misconduct on its official website, allowing internal and external stakeholders to report concerns anonymously or under their name, thereby enhancing transparency and ease of access.

In 2024, all internal and external cases were handled in accordance with standard procedures. No cases involving corruption, fraud, or actions detrimental to interests of MSIG Mingtai were identified. Furthermore, the parent company of MSIG Mingtai (Mitsui Sumitomo Insurance Group, MSIG), conducts annual anti-fraud awareness surveys across its overseas entities to reinforce ethical practices and continuously enhance internal control, compliance, and anti-fraud management.

Internal Surveys and Assessments	Frequency	Target	Legal Basis	Completion Rate		
				2022	2023	2024
Anti-Fraud Awareness Survey	Annually	All employees	Internal policy of parent company (Mitsui Sumitomo Insurance Group, MSIG)	68%	100%	78%
Due Diligence on Active Agents	Annually	All employees	Regulations Governing the Supervision of Insurance Solicitors	100%	100%	100%

To protect whistleblowers’ rights, MSIG Mingtai has implemented the Whistleblower Policy, which clearly outlines whistleblower protection and reward measures. These measures ensure confidentiality throughout the investigation process and protect whistleblowers from retaliation or unfair treatment. A “Speak Up” banner is displayed on the internal EIP portal of company to raise awareness and encourage employees to report any related incidents at any time, reinforcing the integrity principle of company.

檢舉管道	
Internal Reporting Channel	Chief Compliance Officer, Head Office Address: 22 Ren’ ai Road Sec. 2, Zhongzheng District, Taipei City Phone: +886-2-2772-5678 ext. 3058 Email : speakup@msig-mingtai.com.tw
External Reporting Channel	Lexcel Partners Address: 10F, No. 111, Dunhua S. Rd., Sec. 1, Da’ an District, Taipei City Phone: +886-2-2741-5555 Email : attorneys@lexgroup.com.tw

MSIG Mingtai also aligns with international trend and regulations by developing internal guidelines covering anti-bribery, anti-insider trading, and fair trades. Through regular training and awareness campaigns, the company strengthens employee understanding of compliance issues. As of now, MSIG Mingtai has never been involved in any litigation related to violations of fair trade regulations, demonstrating its strong commitment to integrity and sustainable development.

Whistleblower Case Statistics (Past 3 Years)			
Year	2022	2023	2024
Number of Cases	10	15	25

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2.3.4 Regulatory Violations and Improvement Status Over the Past Three Years

Definition of Major Incidents

According to the "Guidelines for Reporting and Managing Major Regulatory Compliance Deficiencies or Misconduct of MSIG Mingtai Insurance Co., Ltd.", a major regulatory compliance deficiency or misconduct refers to any of the following:

1. Being fined by the competent authority in an amount equal to or exceeding NTD 1 million, or receiving a repeated penalty even if under NTD 1 million.
2. Cases publicly announced on the official website of the Financial Supervisory Commission (FSC) as major violations.
3. Compliance deficiencies identified by the examination of FSC bureau and officially requested to be reported to the Board of Directors.
4. Findings by the Auditing Department classified as "Major Risk" under the "Audit Opinion Risk Classification," involving compliance deficiencies.
5. Other cases determined by the Chief Compliance Officer as major regulatory compliance deficiencies, with the President's approval.

Types and Frequency of Violations in the Past Three Years

Year	2022	2023	2024
Fraudulent incidents	0	0	0
Violations of environmental regulations	0	0	0
Violations of regulations related to health and safety of products or services	0	0	0
Complaints confirmed involving breaches of customer privacy or data loss	0	0	0
Violations of laws or regulations in social or economic domains	0	0	0
Litigation cases related to improper conduct in public financial transactions	0	0	0
Reportable personal data protection or information security incidents	0	0	0

Fines and Improvement Measures Over the Past Three Years

Case	Date	Description	Penalty	Improvement Measures
Deficiencies in Commission Payment Process	2024/3/18	The company paid commissions in advance before underwriting approval or premium collection and failed to offset receivable and payable commissions for the same party. These actions were not conducted in accordance with internal guidelines: "Commission Prepayment Procedures for Auto Dealers and Brokers of MSIG Mingtai Insurance Co., Ltd." and "Commission Payment and Recovery Procedures of MSIG Mingtai Insurance Co., Ltd.".	NTD 600,000 fine	1. Strengthened communication with cooperating auto dealers and brokers to align commission payment and recovery with contract terms. 2. Accelerated reconciliation mechanisms to promptly track unissued policies. 3. Reinforced follow-up on commission recovery through regular commission recovery meetings.
Deficiencies in Office Lease Process	2024/3/18	The company leased an office building without submitting the transaction to the Audit Committee as required for major transactions under the "Procedures for Acquisition or Disposal of Assets of MSIG Mingtai Insurance Co., Ltd." In addition, vendor selection for renovations occurred before internal approval, violating the "Procurement Procedures of MSIG Mingtai Insurance Co., Ltd.".	NTD 600,000 fine	1. The Financial Management Department revised the "Procedures for Acquisition or Disposal of Assets of MSIG Mingtai Insurance Co., Ltd.". 2. The Sustainability Transformation Department amended the "Procurement Guideline of MSIG Mingtai Insurance Co., Ltd." 3. In 2024, renovation projects at Taichung branch office, Taoyuan branch office, and Fengshan liaison office were all executed in compliance with required procedures, including approval, procurement, price negotiation, contract review, signing, and acceptance.
Deficiency in Major Contingent Incident Assessment	2024/11/25	Upon receiving notice to remove certain public files from the internet, the company failed to retain records of its major contingent incident assessment. The evaluation process was only conducted after receiving supervisory comments, contrary to the deficiency in major contingent incident reporting procedures of company.	NTD 600,000 fine	1. The Risk Management Department revised the "Individual Risk Management Guidelines of MSIG Mingtai", requiring the incident-handling department to notify relevant department according to the "Crisis Management Guidelines of MSIG Mingtai Insurance Co., Ltd." to comprehensively evaluate whether the incident qualifies as a reportable major incident under the scope of "Reporting Procedures, and Other Compliance Matters for Insurance Industry Reporting of Major Contingent Events". 2. The Corporate Planning Department established new internal provisions to define standard operating procedures for determining major contingent incidents, retaining assessment records, and executing reporting actions.

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2.4 Risk Management

Management Approach

Risk Management Significance for MSIG Mingtai	Inadequate risk control may result in the failure to achieve operational goals. To mitigate this, MSIG Mingtai has established high-standard risk management policies and systems to effectively reduce operational risks and control potential losses, thereby minimizing the negative impact of risk-related issues.
Responsible Department	- Second Line of Defense of Internal Control: Risk Management Department, Legal & Compliance Department - Third Line of Defense of Internal Control: Auditing Department
Assessment Mechanisms	- Quarterly Risk Management Committee meetings - Regular reporting risk management implementation to the Board of Directors by the Risk Management Department - Submission of the annual Own Risk and Solvency Assessment (ORSA) report to the competent authority
Key Achievements	- Launched the Risk Management Quarterly to internally promote latest risk control measures of MSIG Mingtai - Held "Risk Management Month" activity, featuring 3 seminars and 2 workshops to exchange insights with external institutions on emerging risk management trends

2.4.1 Risk Management Policies and Organization

MSIG Mingtai regards the "Risk Management Policy of MSIG Mingtai Insurance Co., Ltd." as its highest guiding principle for risk governance. The "Risk Management Guidelines of MSIG Mingtai Insurance Co., Ltd." serve as the foundation for integrated risk management, while the "Individual Risk Management Procedures of MSIG Mingtai" provide specific operational risk control frameworks for each business department.

In line with the above, the "Enterprise Risk Management (ERM) Basic Rules of MSIG Mingtai Insurance Co., Ltd." are established based on the "Risk Management Policy of MSIG Mingtai Insurance Co., Ltd.", and benchmarked against the ERM framework of the parent company (Mitsui Sumitomo Insurance Group, MSIG). These rules encompass mechanisms for integrated risk management, risk profiles and appetite, capital and risk control measures, and the execution process for Own Risk and Solvency Assessment (ORSA).

The Board of Directors, as the highest risk management decision-making institution of company, is responsible for approving related risk governance policies and setting objectives. It also oversees capital requirements to allocate resources efficiently and provides strategic direction on other risk-related matters. To reinforce risk management, a risk management committee has been established under the Board of Directors. The committee convenes quarterly and is responsible for formulating risk management policies, organizational structure, and defining qualitative and quantitative risk control standards.

The risk management committee reports its execution progress to the Board of Directors every quarter to ensure the effectiveness of risk management mechanisms. The Chief Risk Officer (CRO) oversees the overall risk management activities of company to ensure alignment with strategic goals, including advancing climate-related risk management and task force on climate-related financial disclosures (TCFD) implementation. The CRO regularly reports to the executives about the progress of these initiatives.

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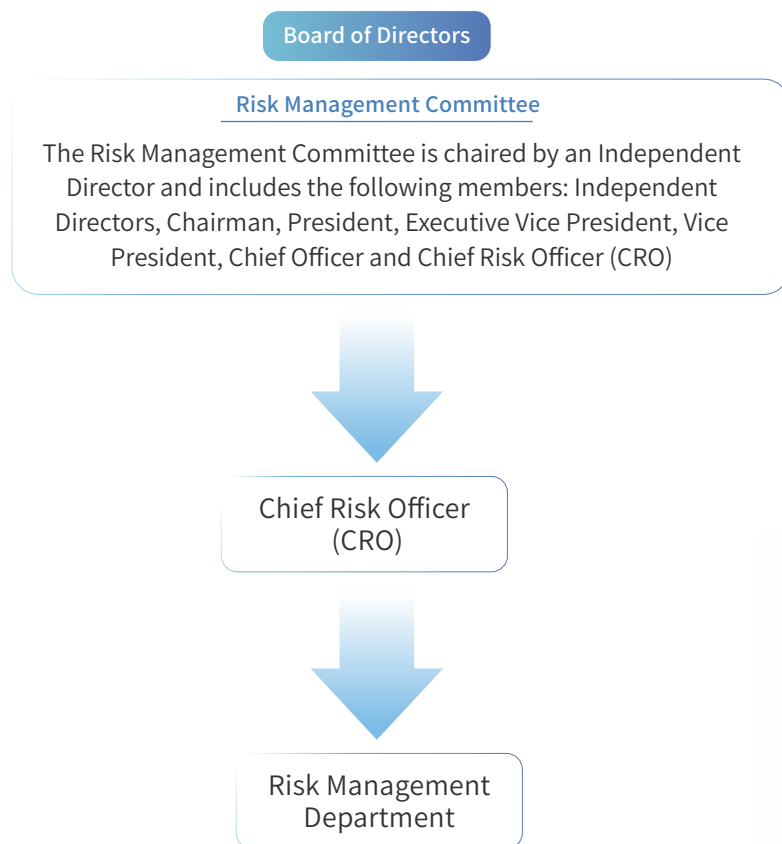
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Risk Management Committee Organizational Structure Diagram



Three Lines of Defense in Internal Control

To ensure the effective operation of internal control systems and achieve management objectives, the insurance industry must establish key mechanisms such as self-assessment systems, legal compliance frameworks, risk management mechanisms, and internal audit systems—collectively known as the “Three Lines of Defense of Internal Control”.

MSIG Mingtai clearly defines and delegates responsibilities across the three lines of defense to help departments understand their roles and responsibilities in the insurance industry risk control framework. To enhance coordination and synergy between risk management and internal control, each line must fulfill its responsibilities while maintaining effective communication and collaboration. This ensures the robust operation of the risk management mechanisms of company.

Three Lines of Defense of Internal Control	Management Department	Function
First Line of Defense	Business Department	Responsible for identifying and managing day-to-day risks, monitoring risk exposures, taking necessary mitigation actions, and regularly reporting risk management information to the Risk Management Department.
Second Line of Defense	Risk Management Department	Oversees day-to-day risk monitoring, measurement, and assessment independently from the business units.
	Legal & Compliance Department	Ensures that all business operations comply with relevant laws and internal control requirements. Conducts semi-annual compliance self-assessments, annual self-audits, and project evaluations of designated departments from time to time, as necessary, for specific businesses. Based on the results of the evaluations and audits, the Legal & Compliance Department will continue to track and monitor the progress of improvement of deficiencies.
Third Line of Defense	Auditing Department	In accordance with relevant legal and regulatory requirements, each implementation of risk management of department is audited to ensure compliance with internal control standards and risk management policies. Identified issues are followed up with improvement recommendations, and the implementation of corrective actions is tracked to completion.
		Annual comprehensive audits are conducted for each department to ensure business operations comply with internal control systems and risk management requirements. Based on audit findings, improvement recommendations are provided, and subsequent follow-ups are performed.
		In addition to incorporating or enhancing internal audit items according to relevant laws, regulations, and official letter from competent authorities, annual audit priorities are established based on risk assessment results and the risk perspectives of the parent company (Mitsui Sumitomo Insurance Group, MSIG), annual audits are planned and executed to ensure the effectiveness of risk management and internal control mechanisms. For deficiencies identified in both general and special audits, the audited departments are required to develop concrete improvement plans. The Auditing Department continuously monitors the implementation progress until corrective measures are fully executed and completed.

2024 Audit and Assessment Statistics

Department	Item	Frequency	Audit Results
Legal & Compliance Department	Compliance Self-Assessment	2	- A total of 46 departments completed the self-assessments. - In the first half of 2024, 7 departments identified items that were not implemented or needed improvement; all have been rectified. - The second-half assessments were conducted in Q1 2025, revealing 23 such items, for which improvement plans have been proposed.
Legal & Compliance Department	Self-Audits	1	- Conducted across 46 departments. - A total of 29 operational deficiencies were found in 15 departments, all of which have been corrected.
Legal & Compliance Department	On-site Audits	2	- Conducted in 12 departments/branches. - On-site reviews included compliance self-assessment reports and working papers, as well as surprise inspections of contract management to ensure the compliance and internal controls effectiveness of each department. - Identified issues have been incorporated into the 2024 compliance training and awareness programs to strengthen overall compliance awareness.

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2.4.2 Risk Management Process

Risk Identification

A variety of analytical tools and methodologies are employed to identify and categorize potential risks based on past experience and forecasts of possible future events.

Risk Assessment

Risks are evaluated by analyzing the likelihood of occurrence and the potential negative impact, assessing how each risk may affect MSIG Mingtai.

Risk Response

Appropriate response strategies are adopted based on different risk scenarios. These strategies include risk avoidance, transfer, control, or acceptance.

Risk Monitoring

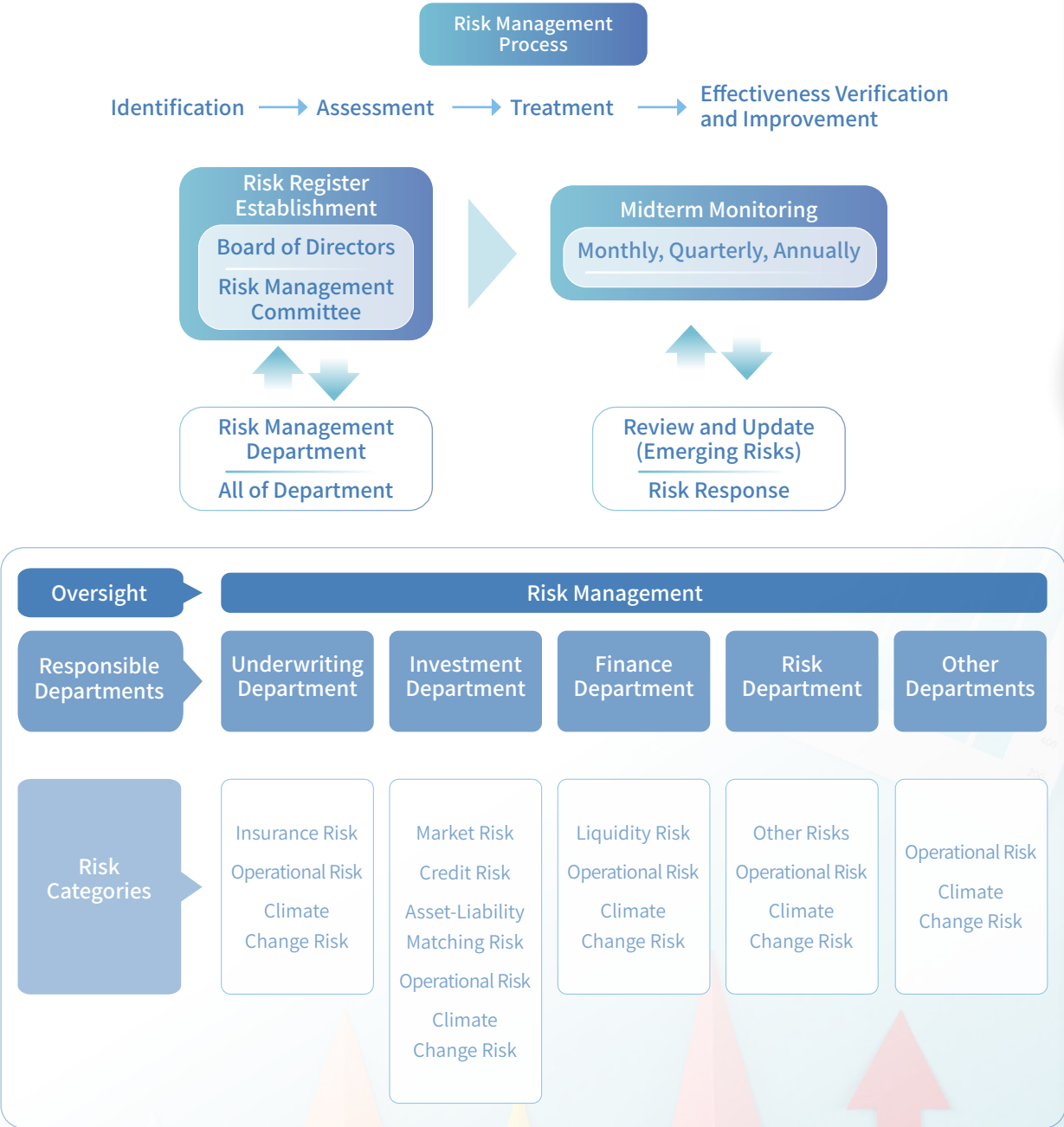
Based on the risk appetite of company, monitoring frequencies and cascading reporting mechanism are established for different risk levels, particularly when thresholds are exceeded. Risks listed in the risk register are monitored continuously to track changes in their status and assess the effectiveness of implemented improvement measures.

Information and Communication

Timely and reliable internal and external communication is essential to effective risk management. The Risk Management Department coordinates with relevant departments to ensure smooth and effective communication throughout the risk management process.

Documentation

Documentation plays a critical role in reviewing and supporting decision-making within the risk management process. Establishing a comprehensive risk management documentation database helps facilitate the effective operation and communication of the risk management framework.



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Promoting a Risk Management Culture

To enhance employees' awareness of risk, MSIG Mingtai mandates that all staff members become familiar with the crisis and risk management plan of company. In alignment with the core principles of the Business Continuity Plan (BCP), the company conducts regular education, training, awareness campaigns, and communication efforts. These initiatives aim to deepen employees' understanding and sensitivity to risks, embedding a risk-conscious mindset into daily operations.

To ensure that all staff clearly understand their responsibilities and obligations regarding risk management and emerging issues such as climate-related financial disclosures (TCFD)—the Risk Management Department launched the “Risk Management Quarterly” starting in the second quarter of 2024. Through accessible and engaging content, this publication presents rigorous risk management practices of MSIG Mingtai, fostering a strong risk-aware culture and laying a solid foundation for sustainable development.

2024	Quarterly Theme	Summary of Key Points
Q2	Three Lines of Defense S+: A New Era in Risk Management	Introduced the Three Lines of Defense model and risk-based internal audit practices, along with the definition and scope of operational risk.
Q3	Climate Change Risk	Covered the fundamentals of climate change risks, response strategies of MSIG Mingtai, and featured a guest column by Mr. Lin Yao-Tung, President of the Agricultural Insurance Fund, on the features and future of agricultural insurance.
Q4	Catastrophe Risk Management	Explained catastrophe risk assessment and management methods, the role of reinsurance, and shared the information and result about the annual actuarial and enterprise risk management conference held by parent company (Mitsui Sumitomo Insurance Group, MSIG).

Risk Management Training over the Past Three Years

Year	Course Title	Target Audience	Training Hours
2022	Overview of Crisis Management and Business Continuity Plan	All Employees	1.5 hours
2023	Overview of Crisis Management and Business Continuity Plan	All Employees	1.5 hours
2024	Overview of Crisis Management and Business Continuity Plan	All Employees	1.5 hours

Evaluation Mechanisms for Risk Management Effectiveness

MSIG Mingtai regularly conducts both internal and external assessments to evaluate the effectiveness of its risk management framework. Externally, the company submits risk management results to regulators through supervisory reports—such as the Own Risk and Solvency Assessment (ORSA) report—and incorporates feedback from competent authorities. Internally, effectiveness is assessed through metrics such as risk appetite, risk limits, and key monitoring indicators. These indicators are regularly reviewed and adjusted where necessary to ensure alignment with expectations. For instance, capital adequacy controls are evaluated to determine whether they meet performance targets.

In 2024, the evaluation of key risk indicators revealed that, except for a heightened level of physical climate risk, all other risks remained within reasonable thresholds ([For details, please refer to Section 4.1.1: Climate Governance](#)).

Additional Risk Management Measures

To address non-insurance systemic activities and manage liquidity risks, MSIG Mingtai has developed the “Manual for Asset-Liability Matching Risk and Liquidity Risk Management”. This manual sets out corresponding response mechanisms to ensure adequate liquidity and maintain payment capability. When assessment results indicate the presence of liquidity risk, a risk alert mechanism is triggered.

Once triggered, the Financial Management Department must formulate a response plan and submit it to the Chief Officer for approval. The plan is then reviewed by the Risk Management Committee, which determines—based on the guidance of parent company (Mitsui Sumitomo Insurance Group, MSIG) whether to implement the response measures.

The response plan from the Financial Management Department must include: Priority order for asset liquidation, management of disposal costs and potential losses, authorization hierarchy for asset liquidation, contingency plans for scenarios where assets cannot be liquidated, procedures for seeking capital increase or financing support from parent company (Mitsui Sumitomo Insurance Group, MSIG).

Once approved, the Financial Management Department executes the plan, while the Risk Management Department oversees implementation and prepares reports.

Upon activation of a risk response, the Risk Management Department is responsible for reporting to the Risk Management Committee, the Board of Directors, and the parent company (Mitsui Sumitomo Insurance Group, MSIG), while the relevant departments must also report to regulatory authorities in accordance with applicable laws. All countermeasures are implemented as resolved by the Board of Directors.

To regularly identify potentially high-risk business activities with a greater likelihood of unethical conduct, MSIG Mingtai also established the “Unethical Conduct Risk Management Guidelines of MSIG Mingtai Insurance Co., Ltd.” in 2024. Under this framework, the company will conduct annual assessments of unethical behavior risks and report the findings to the Board of Directors in the first half of the following year.

Emerging and Major Risks Faced by MSIG Mingtai

With the increasing prevalence of geopolitical tensions, energy crises, and other emerging risks, MSIG Mingtai has incorporated such risks into its risk assessment framework as a key evaluation category. These potential threats are regularly assessed to determine their possible impact on future business operations.

In addition to establishing management mechanisms to address emerging risks, MSIG Mingtai also updates and refines its risk management policies and monitoring indicators as needed, in response to changes in the regulatory environment or macroeconomic trends. This ensures the company remains responsive to the challenge of risk.

Emerging Risks Faced by MSIG Mingtai		
Risk Category	Potential Impacts on MSIG Mingtai	Response Measures
Technological Innovation	- Emergence of new business models may reshape insurance demand and supply. - The development of FinTech has led to a reduction in the traditional face-to-face contact with consumers by insurers/marketing channels. - Cross-industry partnerships between insurers and companies with big data or AI capabilities may increase, potentially impacting market share.	- Leverage AI and big data to streamline quoting and customer data input processes. Integrate diverse payment options to shorten payment time and enhance customers' willingness to purchase insurance. - Strengthen cybersecurity through comprehensive software and hardware controls. Enhance internal and external governance mechanisms, conduct regular simulation drills and employee training to mitigate information security risks.

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【Column】

Anticipating the Future of Risk Management — Risk Management Seminar

To enhance company-wide awareness of risk management, MSIG Mingtai designated August as “Risk Management Month” and hosted two seminars and two workshops. Students from partner academic institutions were also invited to participate. The seminars covered a wide range of topics including climate change risk, agricultural insurance, operational risk, and capital risk. Experts and scholars from the Taiwan Agricultural Insurance Fund, Ming Chuan University, Tamkang University, parent company (Mitsui Sumitomo Insurance Group, MSIG), and MSIG Mingtai shared their valuable insights and professional perspectives. The content spanned diverse themes—from the application of AI, big data analysis, and risk-reward models to risk control, strategic planning, business operations, political and economic developments, and global climate change. These were explored from both micro and macro perspectives, providing participants with a multifaceted and comprehensive understanding of risk issues.

Chia-Wen Chen, then President of MSIG Mingtai, noted that while risk management is a daily priority in the insurance industry, it may feel abstract to students. For this reason, the seminars were designated as a required course for current student interns and were also open to students from partner universities—fulfilling the social responsibility to provide education as an insurer.

MSIG Mingtai continues to adopt international management standards and systems to enhance service quality and professional capacity, earning recognition from across the industry. In promoting risk awareness, the company has long been committed to safety education and training programs in schools, helping students improve their risk awareness and control capabilities. In recent years, it has further strengthened its partnerships with universities to jointly cultivate insurance professionals.

In addition, in 2024, the Fire and Engineering Underwriting Department organized an expanded “Corporate Risk Management Seminar.” In response to the growing focus on information security and sustainable development, the event welcomed both clients and distribution partners. Cyber risk experts from parent company (Mitsui Sumitomo Insurance Group, MSIG) and professional accountants were invited to present on topics including information security insurance and risk control, ESG global trends and developments, an overview of net-zero transition, and corporate credit insurance. Through these multi-faceted sessions, MSIG Mingtai aimed to help businesses enhance risk preparedness, foster damage prevention awareness, and encourage active dialogue—demonstrating its ongoing commitment to advancing sustainability both internally and externally.



▲ Group photo of speakers at the Risk Management Seminar. From left to right: Chia-Wen, Chen (then President of MSIG Mingtai), Yao-Tung Lin (President of the Taiwan Agricultural Insurance Fund), and Yi-Ling Lai (Manager of Casualty Insurance Department of MSIG Mingtai)



▲ Corporate risk management seminar hosted by the Fire and Engineering Underwriting Department

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2.5 Business Continuity Plan

BCP Projects

MSIG Mingtai has established a Business Continuity Plan (BCP) to ensure the company can swiftly restore order and resume operations in the event of a disaster that disrupts normal business activities.

The BCP is categorized into two major types: Natural Disaster BCP and Pandemic BCP (including novel influenza and statutory infectious diseases). Each includes procedures for initiating the BCP, identifying the resources, steps, and system requirements needed to resume operations, and covers all internal activities within MSIG Mingtai. Beyond post-disaster response, MSIG Mingtai emphasizes proactive preparedness, ensuring the effectiveness of the BCP. The plan prioritizes personal safety above all, followed by the resumption of critical business operations, IT infrastructure, and communications systems. The order of priorities

and recovery timelines are designed based on risk assessments and will be adjusted as necessary to reflect changing circumstances.

Nine Core Principles of the Business Continuity Plan

1. The Board of Directors and Senior Executive shall be responsible for overseeing business continuity management of MSIG Mingtai.
2. Integration into daily operations to ensure the BCP is practically implemented.
3. Regular and thorough testing of the business continuity mechanisms.
4. Establish recovery strategies for critical business functions and set specific recovery time objectives (RTOs).
5. Identify and mitigate interdependencies among key operational functions to manage potential cascading risks.
6. Develop contingency plans for large-scale business disruptions.
7. Implement decentralization measures to reduce concentration risks in

critical operations.

8. Ensure Universalization and measures to secure basic infrastructure.
9. Conduct effective drills

2.5.1 Business Continuity Planning (BCP) Development and Drills Progress in the Past Three Years

Year	BCP Development and Drills Content	Results	Remarks
2022	1. BCP Drills : Conducted based on a combined scenario of earthquake and pandemic escalation requiring MSIG Mingtai to implement remote/offsite working. 2. Satellite Phone Test: Conducted at the head office and Tainan branch office. 3. Disaster Evacuation Drills: Replaced by online training due to COVID-19. 4. Backup system switchover and testing performed.	• 19 departments, including the Corporate Planning Department, participated in the BCP drills. • 88% of participants stated the drill enhanced their understanding of BCP concepts. • 75% reported improved understanding of their departmental manuals.	• Remote work limitations included lack of relevant computer equipment at employees' homes, and no standby laptops were provided at the time. • Existing response measures were evaluated and inadequacies were addressed in the departmental manuals. • Satellite phone operation reviewed.
2023	1. BCP Drills : Scenario included earthquake, pandemic escalation, and climate change 2. Satellite Phone Test: Conducted at the head office and Tainan branch office. 3. Disaster Evacuation Drills : Physical drills conducted at Hualien branch office. 4. Backup system switchover and testing performed.	• 20 departments, including the Human Resources Department, participated in the BCP drills. • Summarizing 5 key issues for follow-up and future drill, including building safety management and natural disaster attendance procedures.	• Examined procedures related to offsite resource allocation and updated disaster recovery protocols for the new office building. • By scenario assumptions, VPN limitations, movement of personal computers for offsite work and site preparation for remote operations are confirmed. • Departmental contingency manuals updated accordingly. • Following the relocation of backup systems, procedures and manuals were revised. • Remote operations had been implemented twice during the pandemic. • Backup recovery time improved from 24 hours to under 8 hours.
2024	1. BCP Drills : Scenario included earthquake, pandemic escalation, and climate change. 2. Satellite Phone Test: Conducted at the head office and Tainan branch office. 3. Disaster Evacuation Drills : Physical Drills Conducted at the Second Headquarters and Taipei Branch Office. 4. Backup system switchover and testing performed.	• 19 departments, including the Auto Underwriting Department, participated in the BCP drill. • 175 employees from the Second Headquarters and Taipei Branch Office participated in the evacuation drill.	• Followed up on action items from the 2023 drills. • Verified the number of VPN licenses available for regular and emergency use, including procedures and timelines for additional access during BCP activation. • Reviewed organizational functions at the Tainan backup headquarters due to system location and procedural changes. • The new commercial fire insurance system launched in October 2024 was not included in the drills and will undergo verification in a separate drills in February 2025. • Planning and evaluation of cloud-based disaster recovery technologies underway.

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2.5.2 Natural Disaster Business Continuity Plan

PDCA Cycle

I、Plan (P) :

- 1. Objective: The Natural Disaster–Business Continuity Plan (BCP) is established to ensure employee safety, minimize disaster-related losses to business sites, and enable rapid recovery and continuity of critical operations in the event of a natural disaster affecting MSIG Mingtai. It defines the response organization and structure both during normal operations and upon the occurrence of natural disasters.
- 2. Scope: This plan applies to both the initial response and ongoing business continuity response in the event of a natural disaster. It also covers preparedness activities such as training and drills during normal operations (collectively referred to as “routine preparedness”).

II、Do (D) :

- 1. Provisions for Natural Disaster Events and Routine Preparedness :

	Emergency Response (In Case of Natural Disasters)		Routine Preparedness
	Initial Response	Business Continuity Response	
Head Office	《 Initial Response Checklist 》 • Common to all Teams • Secretariat • HR Response Team • Infrastructure & Equipment Response Team • PR Response Team • Legal Response Team • Emergency Disaster Response Team	《 BCP Manual 》 • Underwriting Response Department Manual • Claims Response Department Manual • Payment Response Department Manual • IT Systems Response Department Manual • Sales Response Department Manual	Business Continuity Plan (BCP)
Tainan Branch Office	《 Backup Manual 》 • Tainan Backup Headquarters		
Affected Sites (Marketing Regions / Branch Offices)	《 Natural Disaster Response Manual 》 • Manuals for affected marketing regions/ branch offices		

- 2. Disaster preparedness education must be regularly conducted for all business location to ensure they can execute emergency response activities effectively during a natural disaster.

III. Check (C) :

- 1. Drill Frequency: One BCP drills must be conducted annually.
- 2. Drill Format: May include tabletop drills or physical drills. Tabletop drills may follow scripted scenarios, Q&A formats, or simulated situations.
- 3. Drill Outcomes: Results and identified areas for improvement should be compiled into a report and presented to the Risk Management Committee.

IV. Act (A) :

Based on drills scenarios, suggestions, and feedback, if procedures are found to be insufficiently detailed in the manuals or difficult to implement, the manuals must be promptly revised to ensure reliable guidance during crisis response.

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2.6 Information Security Management

Management Approach

“Privacy and Information Security” Significance for MSIG Mingtai	Effective internal and external information security management brings positive impacts to MSIG Mingtai. The company continuously adheres to relevant regulations, strengthens its information security measures and standards, and ensures the protection of stakeholder information. By proactively preventing risks and implementing robust management, MSIG Mingtai enhances its information protection capabilities, builds stakeholder trust, and reinforces its corporate image.
Responsible Department	Information Security Team, Information Technology Department.
Assessment Mechanisms	- Compliance with ISO 27001 Information Security Management System certification and PCI DSS (Payment Card Industry Data Security Standard) certification to ensure system security and provide reliable services. - An Information Committee is established and convenes bi-monthly. - Internal information security audits are conducted annually, with records of non-conformities, improvement suggestions, and observations maintained for continuous improvement.
Key Achievements	- Zero information security incident reported over the past three years. 100% of employees have completed at least 8 hours of information security-related training.

2.6.1 Information Security Policy and Commitment

MSIG Mingtai views information security protection as a critical element in safeguarding the confidentiality, completeness, and availability of customer data, as well as ensuring business continuity. The company references the information security policy of its parent company (Mitsui Sumitomo Insurance Group, MSIG), and aligns with the international standard ISO/IEC 27001:2022 Information Security Management System (ISMS) and relevant regulatory requirements to establish the “Information Security Policy of MSIG Mingtai Insurance Co., Ltd.”.

This policy covers the information security management system, employee awareness training, and competency development, aiming to reduce cybersecurity risks and system vulnerabilities. It also promotes a resilient corporate information security culture to ensure the security and stability of information infrastructure of MSIG Mingtai.

To enhance incident reporting and response capabilities, MSIG Mingtai has formulated the “Information Security Incident Management Guidelines of MSIG Mingtai Insurance Co., Ltd.” based on the “Information Security Standards of MSIG Mingtai insurance Co., Ltd.”. These guidelines enable the company to take prompt, proactive, and effective measures to minimize impacts on critical information assets and operational risks. In 2024, in response to the revised “Self-Regulatory Guidelines for Information Security in the Insurance Industry”, the guidelines were updated to include definitions and reporting procedures for major unexpected events, thereby strengthening the information security management mechanism comprehensively to ensure the immediacy and completeness of risk response.

Regarding customer privacy management, MSIG Mingtai publishes its “Privacy Policy Statement” on its official website to ensure transparency in personal data processing. It also provides multiple channels for stakeholders to raise privacy-related concerns or file complaints through the message board on the website or telephone hotline, strengthening the mechanism continuously for protecting customers’ rights and interests.

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2.6.2 Information Security Systems

ISO 27001 : 2022 Information Security Management System (ISMS) Certification

Since March 2017, MSIG Mingtai has implemented an Information Security Management System (ISMS) and obtained certification under the international ISO/IEC 27001:2013 standard, ensuring alignment with global best practices in information security management. In 2024, the company successfully transitioned to the updated ISO/IEC 27001:2022 standard ([see Section 6.6: Third-Party Verification Reports and Other Certifications](#)).

To ensure the continued validity and effectiveness of its certification, MSIG Mingtai adopts a comprehensive international management framework and follows the PDCA (Plan-Do-Check-Act) cycle to regularly implement information security management procedures. This approach ensures ongoing optimization of information security measures, reduces potential risks, and strengthens system stability and security.

BS 10012 PIMS Personal Information Management System (PIMS) Certification

MSIG Mingtai is committed to enhancing personal data protection and transactional security, striving to build an information management framework that meets international standards. In March 2018, MSIG Mingtai became the first property insurance company in Taiwan to be certified under the BS 10012:2017 PIMS (Personal Information Management System). In 2024, the company successfully renewed the certification and expanded its scope to seven departments, including Human Resources and Digital Strategy Promotion, underscoring its strong commitment to customer privacy and data security ([see Section 6.6: Third-Party Verification Reports and Other Certifications](#)).

To ensure the security of credit card transactions, MSIG Mingtai conducts regular risk assessments and vulnerability management of its systems. The company also undergoes scheduled PCI DSS certification audits to confirm that its systems meet the highest standards of data protection in payment processing. In 2024, MSIG Mingtai successfully passed its PCI DSS certification audit, with certification valid through August 2025 ([see Section 6.6: Third-Party Verification Reports and Other Certifications](#)). These measures enable the company to offer secure and trustworthy information services, continuously strengthening its cyber resilience and financial transaction security.

Pre-Deployment Security Measures for Information Systems:

1. Conducts source code scans for external-facing services and core systems and completes remediation for all medium and high risk.
2. Performs host system vulnerability scans and completes remediation for all medium and high risk.
3. Enforces least privilege access controls to ensure user permissions are limited to the minimum necessary.
4. Implements Web Application Firewall (WAF), firewall, and Intrusion Prevention System (IPS) to safeguard system infrastructure.
5. Deploys spam filtering (SPAM) solutions to block junk and suspicious emails.

In accordance with its ISMS (Information Security Management System) and regulatory requirements, MSIG Mingtai enforces comprehensive and strict process management for outsourced vendors—from selection to acceptance—through the following mechanisms:

1. Risk Assessment and Handling Strategy:

All outsourcing vendors undergo a comprehensive risk assessment. Based on the results, corresponding handling strategy are developed to ensure potential risks are identified early and effectively managed.

2. Information Security Affidavit Signing:

Before commencing any service, vendor personnel are required to sign an “Information Security Affidavit”, which outlines mutual responsibilities regarding data protection and security compliance during service delivery.

3. Code Quality and System Acceptance Standards :

Submitted code and system documentation from vendors must comply with the internal information security policies of MSIG Mingtai. All deliverables are subject to strict acceptance criteria to ensure that both functionality and security requirements are met.

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2.6.3 Information Security Governance Structure



The Frequency of Information Security Meetings Related Meetings	
Information Committee	Bimonthly
Information Security Promotion Team	Annually
Information Security Audit Team	Annually

To ensure the continual effectiveness of the Information Security Management System (ISMS), MSIG Mingtai has established the “Information Security Organization Management Guidelines of MSIG Mingtai Insurance Co., Ltd.”, which clearly define the structure, roles, and responsibilities of the information security management organization. This framework reflects the firm commitment of senior executives to information security, while also providing clear operational guidance to relevant personnel, minimizing the impact of potential information security incidents, and supporting the continuous enhancement of the information security mechanism, protecting the rights and interests of MSIG Mingtai and customers.

1. Information Committee and Information Security Team

In accordance with “Information Security Organization Management Guidelines of MSIG Mingtai Insurance Co., Ltd.”, the highest-ranking executive of the Information Committee serves as the chairperson. Under this committee, an Information security team has been established. The team is led by the team leader-level or higher manager from the IT Department and includes department manager from the IT, Risk Management, and Legal & Compliance. The team is responsible for driving the implementation of information security initiatives and regularly reports its progress to the Information Committee.

2. Information Security Audit Team

The information security audit team is led by a manager-level (or higher) supervisor from the IT Department. External experts from the Institute for Information Industry (III) are delegated to internal audits to ensure the effectiveness and implementation of information security controls. In 2024, a total of six Information Committee meetings were held to continuously review and enhance the information security governance and performance of company.

3. Dedicated Information Security Department

Since 2018, MSIG Mingtai has established a dedicated Information Security Department as part of its formal organizational structure. This department is led by a senior information security supervisor and is responsible for planning, monitoring, coordinating, and executing all information security initiatives. Each year, the supervisor of information security co-signs the “Statement of Internal Control” along with the Chairman, President, Chief Internal Auditor, and Chief Compliance Officer, affirming that all operations at MSIG Mingtai are in compliance with regulatory requirements.

In accordance with the “Crisis Management Guidelines of MSIG Mingtai Insurance Co., Ltd.”, the company has established the “Computer Security Incident Response Plan of MSIG Mingtai Insurance Co., Ltd.” to provide a clear and structured approach for handling cybersecurity incidents. A dedicated Computer Security Incident Response Team (CSIRT) has been formed to coordinate incident response efforts. This team conducts regular annual training, simulation drills and review to enhance the capability of company to swift and effective response to information security incidents. In 2024, one incident response training drills was successfully conducted.

Internal Information Security Audit Records (Past Three Years)			
Year	2022	2023	2024
Number of Audits	1	1	1
Findings	Minor Nonconformities: 3 Enhancement Suggestions: 3 Observations: 5	Minor Nonconformities: 1 Enhancement Suggestions: 1 Observations: 4	Minor Nonconformities: 0 Enhancement Suggestions: 0 Observations: 6

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2.6.4 Key Information Security Measures in 2024

In line with the “Financial Cybersecurity Action Plan 2.0” issued by Financial Supervisory Commission (FSC) and the Cybersecurity Self-Regulation Guidelines established by the Non-Life Insurance Association of the Republic of China, MSIG Mingtai continues to enhance its internal cybersecurity defense capabilities. These measures ensure the provision of secure, convenient, and uninterrupted financial services. In addition to continuously implementing an international-standard Information Security Management System (ISMS), the company also adheres to the cybersecurity self-assessment requirements of its parent company (Mitsui Sumitomo Insurance Group, MSIG). Through alignment with group policies and compliance with Personal Data Protection Act of Taiwan, MSIG Mingtai is committed to ongoing optimization of its information security framework.

Enhanced or New Cybersecurity Measures Implemented in 2024 :

1. Comprehensive source code scanning tools have been deployed across all core systems, with remediation actions taken for all vulnerabilities rated medium or above.
2. Internally developed systems and websites of the Information Technology Department undergo quarterly (or pre-deployment) vulnerability scans using licensed scanning tools and repairing are addressed based on severity level of risk.
3. External-facing systems are subjected to more intensive penetration tests, with vulnerabilities remediated within prescribed timelines to strengthen overall system and website resilience.
4. The web application firewall (WAF) has been upgraded to enhance real-time threat monitoring and further safeguard web platform security.
5. In collaboration with parent company (Mitsui Sumitomo Insurance Group, MSIG), the endpoint security platform has been implemented to bolster protection against rising ransomware threats. Since June 2024, monthly endpoint security update tracking has been enforced. The information security scores of each group company are published monthly by the headquarters of the parent company (Mitsui Sumitomo Marine Group, MSIG). The score of MSIG Mingtai exceeds the average of the group.
6. All public-facing online insurance platforms utilize HTTPS encryption to ensure secure and confidential data transmission. Additional safeguards include data transfer encryption, role-based access controls, system account privilege segregation, and OTP (One-Time Password) authentication. Source code is differentially scanned prior to each release to ensure all high-risk vulnerabilities are resolved.
7. Eligible employee devices have been upgraded to Windows 11, improving both system security and operational stability for day-to-day tasks.

Countermeasures Against Cybersecurity Risks from Emerging Technologies

Generative AI and automated artificial intelligence robot program rapidly enhancing productivity across individuals and enterprises. However, technological advancement also introduces a variety of security threats, including deepfake fraud, spoofed websites, and phishing attacks. In response to these challenges, MSIG Mingtai in 2024 placed a strong emphasis on social engineering awareness training, providing one professional course on social engineering for employees. Additional training on personal data leakage prevention introduced by the parent company (Mitsui Sumitomo Insurance Group, MSIG). A total training duration of at least 1.5 hours. Post-training evaluations showed significant improvement in employees’ ability to proactively identify malicious emails. Two social engineering simulation drills were also conducted, with notable improvements in detection performance. In the same year, MSIG Mingtai also completed the email encryption system upgrade for personal data, further reinforcing its cybersecurity protection measures.

Cybersecurity resilience is a critical capability for the sustainable operation of MSIG Mingtai. To strengthen the foundation of long-term development, the following initiatives have been actively implemented:

1. Implementation of Cybersecurity Governance Framework

In compliance with the “Financial Cybersecurity Action Plan 2.0” of FSC, MSIG Mingtai has initiated, planned, monitored, and implemented security management practices for information technology and allocated appropriate cybersecurity personnel to ensure that all security measures are effectively executed.

2. Diversified Cybersecurity Talent Recruitment and Joint Defense Strategy

The company actively recruits cybersecurity professionals with diverse skill sets to strengthen threat intelligence collection and information sharing. Enhancing interdepartmental collaboration helps improve the overall effectiveness of the cybersecurity defense.

3. Cyber Resilience Maturity Assessment and Strategic Planning

Aligned with global cybersecurity governance trends monitored by parent company (Mitsui Sumitomo Insurance Group, MSIG) and cyber resilience framework proposed by parent company (Mitsui Sumitomo Insurance Group, MSIG), MSIG Mingtai integrates business context, threat landscape, and capability levels, utilizing a cybersecurity maturity assessment tool to evaluate inherent risks and current control maturity so as to guide its investment strategy. Through the annual budgeting strategy, the company has formulated the overall development strategy of information security for sustainable operation.

4. Promotion of Zero Trust Security Practices

Upholding the Zero Trust principle—“Never Trust, Always Verify”—MSIG Mingtai has implemented zero trust practices across all business operations. This approach significantly reduces vulnerabilities caused by malicious attacks.

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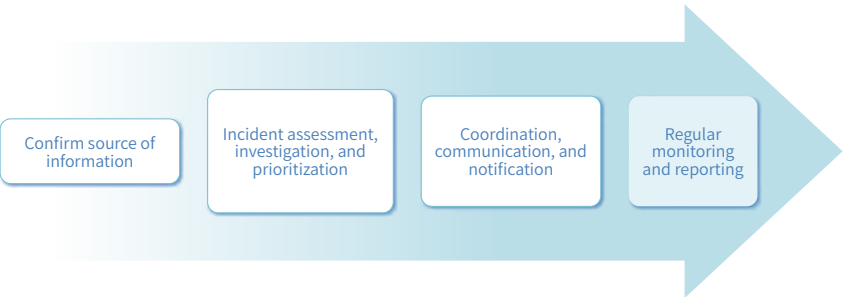
2.6.5 Cybersecurity Drills and Training

In light of the ever-evolving and increasingly organized nature of cyberattacks, MSIG Mingtai is committed to maintaining the normal operation of its information systems while safeguarding customers' personal data and business-sensitive information. To this end, the company continues to invest in cybersecurity infrastructure and reinforce defense-in-depth mechanisms across its application systems. Coupled with annual internal audits and unauthorized software inspections, these measures fundamentally eliminate the use of illegal software, thereby significantly reducing cybersecurity risks.

To uphold intellectual property rights and prevent malicious code from unlicensed software, MSIG Mingtai delegates professional cybersecurity consultants to conduct comprehensive system assessments and vulnerability testing, in compliance with supervisory regulations and industry association guidelines. For any critical system or service vulnerabilities identified, the company proactively reports remediation progress to its parent company (Mitsui Sumitomo Insurance Group, MSIG). Moreover, MSIG Mingtai continuously enhances its cybersecurity monitoring, incident reporting, and response capabilities, and actively exchanges threat intelligence with the Financial Information Sharing and Analysis Center (F-ISAC). These efforts help mitigate reputational risks arising from potential security incidents and reinforce the protection of customer rights and interests.

To further strengthen incident response capabilities, MSIG Mingtai conducts annual training and simulation drills for its Computer Security Incident Response Team (CSIRT). These drills focus on interdepartmental coordination and rapid response in the event of incidents such as personal data breaches involving ICT systems. Since 2021, simulated crisis scenarios and real-time operational session have been incorporated into the drills, significantly enhancing participants' readiness and adaptability during emergencies.

CSIRT Drills in the Past Three Years (Computer Security Incident Response)			
Year	2022	2023	2024
Number	1	1	1
Scenario	Cyberattack resulting in a data breach of personal information via the online insurance platform, coupled with ransomware and service disruption.	Interruption of the core auto insurance system.	Data leakage from the policy upload system of outsourced vendor.
Outcome	Incident response for data breach and service disruption was successfully completed.	A notification drill was conducted with relevant departments; full reporting was completed within 5 minutes, outperforming the original 15-minute target.	Incident response for third-party data breach was successfully completed.



Information Security Education and Training

Cybersecurity risks are not solely the responsibility of the IT department—they involve every employee's behavior in the digital environment. Hackers often use ordinary employees' computers as entry points to infiltrate the core information systems of company. Therefore, providing information security education and training to all employees is a critical component in preventing cybersecurity threats.

To this end, MSIG Mingtai implements company-wide information security training programs annually, aiming to enhance employees' cybersecurity awareness and familiarize them with relevant procedures. In 2024, the company continued to strengthen education on information security trends and awareness, offering both scheduled and unscheduled e-learning and in-person sessions. All employees were required to complete at least 8 hours of training—including courses and quizzes—covering information security fundamentals, phishing prevention, and social engineering defense. The 2024 completion rate reached 100%. These trainings equipped employees with a clear understanding of incident response mechanisms and handling procedures, thereby improving their ability to respond to threats and minimizing potential damage.

In addition, each year the designated information security personnel receive a minimum of 15 hours of professional training to strengthen their knowledge and skills in cybersecurity management, ensuring they are well-prepared to address increasingly complex challenges.

2024 Information Security Training Courses		
Course Title	Duration	Participants
Social Engineering Awareness	1.5 hours	All of Full-time Employee, Temporary Worker
Internet of Things (IoT) Security	2 hours	All of Full-time Employee, Temporary Worker
Information Security Awareness	3 hours	All of Full-time Employee, Temporary Worker
Personal Data Protection Act	1.5 hours	All of Full-time Employee, Temporary Worker

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2.6.6 Cybersecurity Investment and Performance

From 2022 to 2024, MSIG Mingtai has allocated over NTD 10 million annually to cybersecurity governance and protection, consistently strengthening its information security management. By adopting an approach base on cybersecurity risks, the company implements both technical and managerial strategies to ensure the effectiveness of all protection measures.

Enhancements in Management

In accordance with the “MSIG Mingtai Information Security Assessment Plan for Computer Systems”, the company conducts regular reviews of its cybersecurity policies and regulatory compliance status. Through continuous improvement cycles, it ensures that its governance framework remains agile and responsive to increasingly complex cybersecurity threats.

Advancements in Technology

To enhance the effectiveness of cyber defense, MSIG Mingtai has implemented a range of technical monitoring and protection mechanisms, including:

1. Privileged Access Management (PAM) system
2. Data Loss Prevention (DLP) system
3. Intrusion Detection and Prevention Systems (IDPS)
4. Spam email filtering system
5. Vulnerability scanning software
6. Endpoint Detection and Response (EDR) solutions

Through these initiatives, MSIG Mingtai continues to improve its cybersecurity governance and defense capabilities, ensuring the stable operation of information systems, effectively reducing cybersecurity risks, and creating a safer digital environment for both customers and the company.

Information Security Investment and Performance Over the Past Three Years

MSIG Mingtai has continued to strengthen its cybersecurity defenses, enhance database encryption mechanisms, and increase the intensity of cybersecurity assessments. The company has also purchased cybersecurity insurance in line with industry practices, with a coverage amount of NTD 10 million. In 2024, the total budget of IT department reached NTD 180 million, with approximately 16% allocated specifically to cybersecurity, demonstrating the strong commitment to cybersecurity governance and sustained investment in data protection of company. No information security incidents occurred in 2024.

Cybersecurity Budget Allocation

Year	2022	2023	2024	YoY Growth
Cybersecurity Budget	0.16	0.32	0.29	-9.3%
Other IT Budget	1.80	1.86	1.51	-18.8%
Total IT Budget	1.96	2.18	1.80	-17.4%
Cybersecurity as % of Total IT Budget	8.3%	14.7%	16%	1.3%

Unit: NTD 100 million

Breakdown of Cybersecurity Expenditures (Past Three Years)

Year	2022	2023	2024
Software/Hardware Licensing	1,023	1,871	1,999
Other Items	608	1,331	934
Total Amount	1,631	3,202	2,933

Unit: NTD 10,000

Summary of Cybersecurity Incidents (Past Three Years)

Year	2022	2023	2024
Total Cybersecurity Incidents	0	0	0
Customer Data Loss Due to Incidents	0	0	0
Affected Customers	0	0	0
Financial Losses	0	0	0
Major Data Breaches	0	0	0
Share of Major Breaches Involving Personal Data	0.00%	0.00%	0.00%
Affected Customers from Major Breaches	0	0	0

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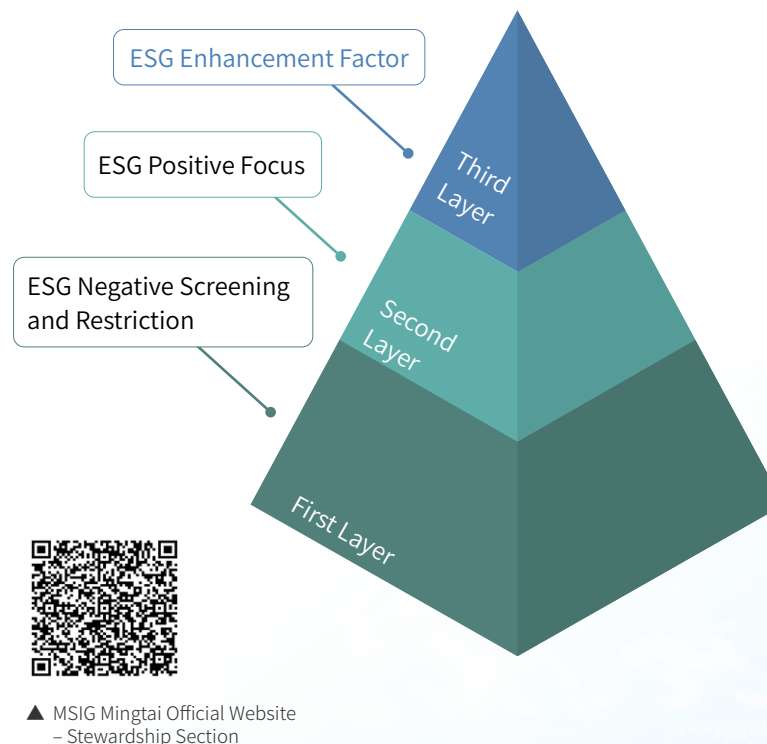
2.7 Responsible Investment Initiatives

2.7.1 Integrating ESG into the Investment Process

MSIG Mingtai voluntarily adheres to the Principles for Sustainable Insurance (PSI) and incorporates Environmental, Social, and Governance (ESG) factors into its investment policies and decision-making processes in alignment with the Principles for Responsible Investment (PRI). The company actively leverages its investment influence to guide capital toward sustainable development goals through various initiatives, including: Negative screening to exclude certain industries; Positive ESG screening conducted by external investment managers; Inclusion of percentage targets for investee companies that have committed to the Science Based Targets initiative (SBTi), as specified in the Sustainable Finance Development Indicators of Mingtai.

In 2024, MSIG Mingtai, for the first time, applied the methodology of the Partnership for Carbon Accounting Financials (PCAF) in its GHG emissions inventory to account for the carbon emissions of its investment and financing activities (see Section 4.2.1 – Greenhouse Gas Inventory for details).

In the 2023 Stewardship Report published in 2024, MSIG Mingtai achieved a stewardship information disclosure score of 85, representing a 27% improvement over the previous year. The company remains committed to driving the market toward responsible investment practices and creating long-term sustainability impact.



Assessment of Risks and Opportunities of Investee Companies	
Risk Assessment Items	Opportunities and Strategies
Financial, Operational, and Fundamental Data	1. Disclosed information from the Market Observation Post System and market analyses provided by securities research institutions are used to assess the business outlook, profitability, and growth potential of investment targets. 2. Investment targets are selected based on their operational performance, with a focus on identifying high-quality companies that align with long-term development goals and demonstrate sustainable business capabilities. This ensures the stability and long-term competitiveness of the investment portfolio while maintaining strong investment performance over time.
Corporate Integrity and Governance	1. The company monitors the corporate governance evaluation results, ownership structure, and board composition of its investment targets, while closely tracking any related negative media coverage. 2. If misconduct by board members or executives is exposed by the media and poses a risk to corporate governance or ongoing operations, MSIG Mingtai will review the associated risks and adjust its investment strategy accordingly to ensure portfolio stability and sustainable development.
Climate Change Risk Assessment	1. Environmental sustainability considerations are incorporated into investment decisions by assessing whether the target company operates in high-carbon or energy-intensive industries. Priority is given to companies that have made carbon reduction commitments and adopted sustainable environmental policies. 2. Attention is also paid to whether the investee company publicly discloses its carbon reduction targets. MSIG Mingtai actively supports companies in advancing net-zero carbon initiatives, such as purchasing green power certificates, installing solar energy systems, improving production processes, transitioning to clean energy, and adopting circular economy practices, to ensure that capital allocation aligns with sustainable development goals.

Adhering to the Six Principles of the PRI (Principles for Responsible Investment)

1 Incorporating ESG Issues into Investment Analysis and Decision-Making Process	• MSIG Mingtai integrates ESG issues into its investment policies and decision-making processes to ensure capital allocation aligns with sustainable development goals. • Negative screening is conducted prior to investment to exclude controversial industries. • Outsourcing organizations apply ESG factor analysis and conduct positive screening to select targets with sustainable value—e.g., companies must have received at least an A- rating on the climate change assessment of CSRsone sustainability platform and be included in the "Taiwan Corporate Governance 100 Index" of the Taiwan Stock Exchange and the "Corporate Governance Index" of the Over-the-Counter (OTC) Center. • ESG performance is continuously monitored, and sustainability implementation is regularly reviewed.
2 Require Invested Institutions to Appropriately Disclose ESG Information	• Invested companies that violate relevant standards are placed on a negative exclusion list. • Delegating a professional service organization to assist in performing some of the due diligence actions, such as providing voting advice or proxy voting, with all delegated institutions required to comply with sustainability mandates of MSIG Mingtai. Investment decisions are ensured to be consistent with commitment to sustainability of MSIG Mingtai through explicit covenants or supervision.
3 Enhancing the Effectiveness of PRI Implementation through External Engagement and Training	• Employees are encouraged to participate in ESG-related external training. In 2024, attended events included: "Net-Zero Building x Green Capital Insights," "Explanation and Practical Drills on Scope 3 Financed Emissions Calculation for the Financial Sector," and "Site Visits and Exchanges with Low-Carbon Transition Enterprises." • Investment teams are also encouraged to explore thematic ESG products such as Vanguard ESG U.S. Stock ETF, iShares MSCI USA ESG Select ETF, PineBridge ESG Quantitative Global Equity Fund, Schroders Global Sustainable Growth Fund, Taiwan power Green Bonds, and Taipei/Kaohsiung City Government Social Bonds.
4 Integrating ESG Issues into Ownership Policies and Practices	• MSIG Mingtai has signed the "Stewardship Principles for Institutional Investors". • Investment decisions respect the professional autonomy of companies while supporting decisions that contribute to long-term value creation. Proposals that could undermine sustainability, such as those involving financial misconduct, excessive director compensation, environmental pollution, human rights violations, or labor rights infringements, will generally not be supported. • Voting rights for board or supervisor elections will not be exercised unless otherwise required by law.
5 Promoting Acceptance of PRI Principles in the Investment Industry	• In order to ensure the adequacy and effectiveness of investment decisions, MSIG Mingtai actively collect and evaluate key information about invested companies, so as to grasp the nature, timing, and extent of dialogues and interactions with the companies, and thus build a solid foundation for investment decisions. The focus covers relevant news, financial performance, industry profile, business strategies, and corporate actions in the areas of environmental protection, social responsibility, labor rights, and corporate governance, etc. MSIG Mingtai include ESG-related information and documents in investment evaluation process to ensure that investments are in line with the principle of sustainable development and to enhance the value of investments in the long term.
6 Individual Reporting of Activities and Progress	• MSIG Mingtai regularly reports to the Sustainability Committee on responsible investment practices to ensure consistency with ESG principles and continuous improvement. • An annual Sustainability Report is published to transparently communicate progress and outcomes to the public, reinforcing commitment to sustainable finance and stakeholder engagement in promoting shared development goals.

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Negative Screening and ESG Guidelines

1. The investment policy clearly prohibits investment in companies engaged in the development of new coal-fired power plants or the production of destructive weapons such as cluster bombs, biological weapons, and landmines, ensuring that capital allocation aligns with sustainability and ethical standards.
2. Investments involving existing coal-fired power plants, coal mining operations, oil sands extraction, oil and gas development in the Arctic, or activities that may negatively impact UNESCO World Heritage Sites or wetlands listed under the “Ramsar Convention” are subject to careful evaluation in line with the decarbonization goals of the “Paris Agreement”, including a thorough assessment of environmental and community impacts.
3. ESG criteria are also incorporated into the selection process for outsourced investment institutions to ensure investment procedures align with sustainable principles. The company closely monitors the carbon emissions data and carbon reduction strategies of invested companies to enhance positive environmental and social impact.

Key Actions

1. ESG criteria were added as a bonus item in the selection of new domestic and international bond mandates in 2024.
2. NTD 1.5 billion in new ESG-linked investments were made in 2024.
3. All discretionary investment mandates are required to incorporate ESG considerations prior to investment. Investments will be excluded if the target company is identified by U.S. executive orders or the Department of Commerce as being affiliated with the military, or if it operates in industries such as cannabis, coal, or adult entertainment.

ESG Integration in Investment Selection

1. Through collaboration with internal professional teams and domestic and international outsourced investment institutions, the company continuously monitors global financial conditions, industry trends, and market developments to identify high-growth-potential sectors and companies with stable dividend performance as key areas for portfolio allocation.
2. Investment decisions are based on a comprehensive evaluation of financial indicators, labor rights practices, environmental initiatives, corporate social responsibility performance, governance structures, and whether the enterprise prioritizes sustainable development as a core objective—ensuring alignment with the principles of responsible investment.
3. ESG-related metrics are used to assess the risks and opportunities associated with investment targets, integrating ESG factors into decision-making to ensure that capital allocation not only generates positive economic returns but also supports the sustainable development of capital markets and society.
4. For green-related investment and financing projects, due diligence includes reviewing greenhouse gas emissions data, decarbonization challenges, and mitigation strategies to ensure that investments have a positive environmental and climate impact, driving the transition to a low-carbon economy and advancing sustainable finance.

Key Actions

1. External investment managers select domestic and international bonds using comprehensive ESG evaluation methods, referencing sources such as the TEJ TEGS Sustainability Index, MSCI ESG Ratings, and Bloomberg ESG Percentile. If overall ESG rating of invested company falls within the bottom three tiers (B-, C-, or C), analysts are required to complete an additional ESG-related analysis report prior to making an investment.
2. The company is also expanding its ESG-themed investment portfolio.
3. In 2024, it invested NTD 250 million in sustainability bonds recognized by the Taipei Exchange.
4. In alignment with the “2050 Net-Zero Emissions Pathway” and its twelve key strategies, the company targets investments in forward-looking and sustainability-driven industries, such as energy storage and green finance, to ensure compliance with the Guidelines for Identifying Sustainable Economic Activities. These efforts support the low-carbon transition and sustainable economic development, ensuring that capital deployment aligns with long-term net-zero goals.
5. In addition, the company leverages the ESG rating database provided by the ESG IR Platform to identify companies with stronger ESG ratings.

Post-Investment Monitoring and ESG Enhancement

1. After making an investment, the company continues to monitor the financial status, operational performance, and related news of investee companies. Monthly and quarterly review meetings are held to regularly assess the overall performance of the investment portfolio.
2. The company also evaluates voting matters at shareholders’ meetings and submits written records of its voting decisions to the Board of Directors after each meeting. It actively participates in advocacy organizations focused on environmental, social, and corporate governance (ESG) issues, thereby expanding its influence as an institutional investor.
3. While respecting the management expertise of invested companies and generally supporting proposals put forth by the executive team, the company does not support proposals that violate principles of corporate governance or have a negative impact on the environment or society.
4. For investment targets that fail to uphold ESG principles, regular reviews will be conducted, and necessary adjustments will be made accordingly.
5. The company also monitors whether outsourced investment institutions conduct on-site visits to assess the ESG practices of invested companies, ensuring that the investment process aligns with sustainable development principles.

Key Actions

1. Outsourced investment institutions are required to provide monthly ESG review reports and undergo on-site audits annually to ensure continuous monitoring of the business strategies of invested companies, environmental protection efforts, social responsibility, labor rights, and corporate governance—focusing on non-financial performance. The company also evaluates whether outsourced investment institutions engage in direct dialogue with invested companies, including meetings led by senior executives with the executives of invested company.
2. Through joint participation in shareholder meetings and site visits with outsourced investment institutions, the company gains deeper insights into the operational performance of invested company, ESG governance, and industry outlook, thereby expanding the influence of institutional investors.
3. Bloomberg and other databases are used to review ESG-related information of investment targets. In addition, the company actively explores internal carbon pricing mechanisms to quantify the environmental impact of economic activities.
4. For high-emission industries such as steel, cement, and oil refining, annual carbon emission inventories and carbon exposure assessments are conducted.
5. The company collects data on electricity consumption and greenhouse gas emissions of invested company, and incorporates challenges, constraints, and countermeasures in their decarbonization process into due diligence assessments. On-site visits are conducted to understand the specific emission reduction measures being implemented.

ESG Integration in Outsourced Investment Over the Past Three Years				
Year	2022	2023	2024	YoY Growth
Amount	54	84	99	17.9%

Unit: NTD 100 million

ESG Investment Categories			
Year	2022	2023	YoY Growth

Stock or Fund Investments

1. Renewable Energy	148,900	246,630	65.6%
2. Water Resources	0	19,471	N / A
3. Green Buildings	103,516	207,556	100.5%
4. Energy Efficiency	220,342	448,907	103.7%
5. Healthcare	25,057	20,140	-19.6%
6. Others : ESG-Themed Funds	0	23,274	N / A
Subtotal	497,815	965,708	94%

Bonds

1. Green Bonds	59,648	238,291	299.5%
2. Social Bonds	0	0	N / A
3. Sustainability Bonds	13,464	54,219	302.7%
Subtotal	73,112	292,510	300.1%

Others

Real Estate (e.g., Green Buildings)	959,667	960,099	0.05%
Subtotal	959,667	960,099	0.05%
Total	1,530,594	2,218,317	44.9%

Unit: NTD thousand

Source: MSIG Mingtai 2023 Stewardship Report

Total Investment Asset Allocation			
No.	Investment Item	Total Investment Amount	Percentage (%)
1	Taiwan Stocks	1,991,650	14.2%
2	U.S. Treasury	1,200,450	8.6%
3	Overseas REITs	106,611	0.8%
4	Overseas Preferred Stocks	1,073,209	7.7%
5	Asian Bonds	1,546,782	11.1%
6	Stocks ETFs	821,032	5.9%
7	Domestic and Foreign Funds	1,400,266	10.0%
8	Domestic Bonds	4,422,243	31.6%
9	Self-Owned Real Estate	1,187,403	8.5%
10	U.S. Equities	241,770	1.7%
Total		13,991,416	100%

Unit: NTD thousand

Source: MSIG Mingtai 2023 Stewardship Report

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2.7.2 Investment Policy

Investment policy of MSIG Mingtai is established to effectively manage capital deployment risks, ensure financial stability and profitability, and safeguard the rights and interests of policyholders and shareholders. The annual investment plan and strategy shall be formulated and adjusted in accordance with this policy.

1. Before the end of each fiscal year, the responsible department shall develop the investment plan and strategy for the following year based on factors such as asset-liability matching, risk tolerance, required rate of return, liquidity, and solvency. The plan shall include the expected rate of return, asset allocation, and specific investment strategies. It must be submitted to the Investment Committee for review and approved by the Board of Directors before implementation.
2. In compliance with relevant laws and general principles, the investment policy sets limits on investment targets and includes detailed rules and restrictions for various asset classes such as equities, bonds, and derivatives.
3. During both the investment execution and post-investment management stages, MSIG Mingtai monitors and reviews performance through monthly investment portfolio performance reports and internal audits conducted at least once a year. To properly address situations involving significant unrealized losses in the investment portfolio, the company has established clear stop-loss rules and a total stop-loss mechanism for equity investments.

General Principles of Investment Policy	
Principle	Description
1. Security and Liquidity	The primary purpose of an assets of insurance company is to meet future claim payments and related expenses. The fundamental investment principle of MSIG Mingtai is to generate stable returns while ensuring solvency. Asset security and liquidity shall be the foremost considerations in all investment decisions.
2. Diversification	To ensure stable investment returns and mitigate risks, MSIG Mingtai shall diversify its assets across various investment instruments, regions, and industries.
3. Asset Allocation	Investment policy shall be formulated based on a medium- to long-term outlook. Proper asset allocation has a significantly greater impact on investment performance than selecting individual securities or timing the market
4. Policy-Driven Investments	New "policy-driven investments" should be avoided as much as possible, as these investments, driven by commercial or policy considerations, may reduce overall returns and affect liquidity.
5. Principles of Responsible Investment	Environmental, Social, and Governance (ESG) factors are core components of responsible investment. MSIG Mingtai shall consider whether the invested company upholds environmental protection, corporate integrity, and social responsibility, as well as monitor its carbon emissions and decarbonization strategies.
6. Anti-Money Laundering/ Countering the Financing of Terrorism	To enhance investment security, MSIG Mingtai shall evaluate whether the invested entity complies with anti-money laundering (AML) and countering the financing of terrorism (CFT) regulations prior to investment. If a violation is identified post-investment, the company shall assess whether to continue holding, dispose of, or reduce the investment.

2.7.3 Engagement

Engagement Activities Policy

To ensure the appropriateness and long-term value of its investments, MSIG Mingtai engages in active stewardship through various engagement activities, including attending shareholders' meetings and meeting with executives of invested company—either directly or via outsourced investment institutions. These efforts aim to gain a deeper understanding the operational performance of invested company, ESG governance practices, business outlook, and industry landscape, thereby exert the influence of institutional investors together. MSIG Mingtai also utilize proxy research services provided by outsourced investment institutions to strengthen post-investment monitoring, enhance insight into invested company, boost confidence in shareholdings, and optimize future investment decisions.

Through such engagement, MSIG Mingtai not only encourages invested company to pursue positive development but also helps attract broader investor interest, thereby enhancing corporate value. The company communicates and interacts with invested company through various channels each year to safeguard shareholder rights and embody the principles of responsible stewardship. All engagement activities are aligned with stewardship policies.

Determining Engagement Timing and Topics

In its investment management and engagement activities, MSIG Mingtai follows the principles and strategies below to ensure the effectiveness of investment decisions and alignment with long-term sustainability goals:

1.Guiding Principles :

- Priority is given to companies in which MSIG Mingtai currently holds shares or has included in its stock pool, ensuring portfolio stability and control.

2.Timing of Engagement :

- When the invested company releases financial reports or holds investor conferences, assessing its latest financial position and business strategies.
- When industry trends shift and may impact the competitiveness or market position of company.
- When potential ESG risks are identified, prompting further evaluation and necessary response.

3.Topics and Scope of Engagement :

- Analyze the industry outlook and operational status of company to assess market competitiveness.
- Evaluate the ESG performance and stewardship practices of company to ensure compliance with sustainable investment standards.

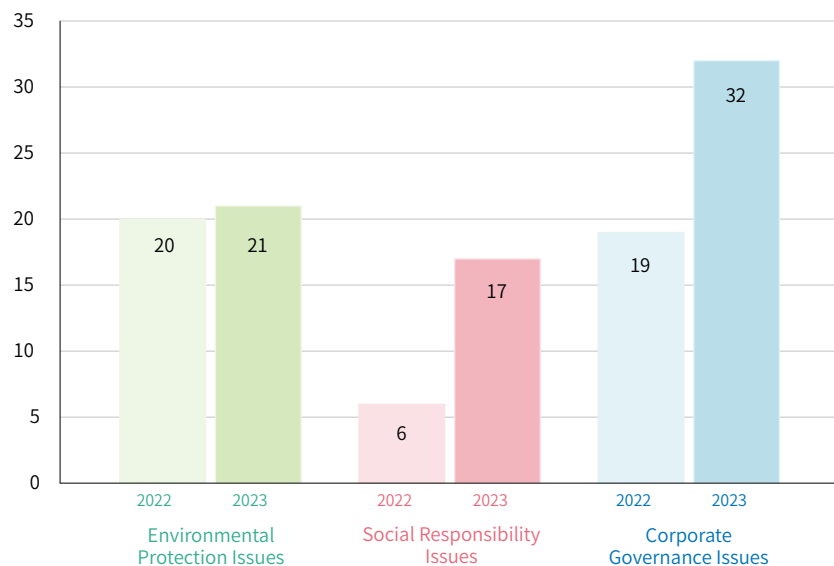
By implementing these strategies, MSIG Mingtai enhances the forward-looking nature of its investment decisions and improves its understanding of invested company, ensuring that capital is allocated in line with long-term sustainability goals.

Engagement Activities and Case Disclosures

The number of ESG-related engagements between outsourced investment institutions of MSIG Mingtai and invested company has continued to grow. Engagement formats include but are not limited to in-person visits, phone interviews, and email correspondence (excluding simple participation in investor conferences or shareholder meetings). This reflects increased frequency and depth of communication across ESG dimensions and strengthens the implementation of responsible investment and stewardship principles.

Engagement Overview – Past Three Years				
Year	2022	2023	2024	YoY Growth
Shareholder Meetings Participated In	150	150	156	4%
Company Visits	500	500	500	0%
Total	650	650	656	0.9%

Types of Engagement Activities



Source: MSIG Mingtai 2023 Stewardship Report

Engagement Case	
Mandated Institution	Nomura Asset Management
Invested Company (Stock Code)	Fortune Electric Co., Ltd. (1519)
Engagement Topic / Scope	Net-zero carbon emissions, gender equality initiatives
Engagement Details	Nomura Taiwan Balanced Fund attended the shareholder meeting of Fortune Electric and jointly engaged with the company alongside another institutional investor, Central Reinsurance Corporation (shareholder account number: 00017889). Discussion topics included : - In pursuing the 2050 net-zero carbon goal, what strategies has the company adopted to strike a balance between rising costs and maintaining profitability - The company currently has 10% female directors on its Board of Directors. However, global trends are moving toward 40%. We hope the company can share its planning for the next term. Company Response : - The company stated that energy use and transportation are the main sources of its carbon emissions. To integrate net-zero efforts with its core competitiveness, Fortune Electric is advancing its net-zero goals through four key areas: production line optimization, energy consumption management, material substitution (e.g., SF₆ is used as an insulator in switches, and its global warming potential is 23,500 times that of carbon dioxide, making it imperative to replace this material), and circular economy initiatives. These efforts aim to strike a balance between sustainability and net-zero carbon emissions. - Regarding the suggestion about proportions of female director will be taken into consideration for the next election of Board of Directors.
Impact on Stakeholders of the Invested Company Post-Engagement	Fortune Electric integrate net-zero goals with its core competencies not only addresses clients' carbon reduction expectations but also enhances its market competitiveness, contributing to long-term shareholder profitability.

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Engagement Execution Process and Response Mechanism

1. Roles in Engagement

- **MSIG Mingtai:** The full-discretion account manager is responsible for leading engagements by raising relevant topics during visits to invested company.
- **Invested Company:** The manager of investor relations department or the company spokesperson is responsible for receiving the engagement topics and forwarding them to the executive team for evaluation and discussion.

2. Response and Follow-Up Mechanism

- If the issue raised can be addressed immediately, the invested company will respond on the spot.
- If the issue cannot be answered right away (e.g., if the publication date of a sustainability report is undecided), the research analyst will continue tracking progress.
- If there is no response or the company fails to fulfill its commitments, financial and business fundamentals will remain the primary basis for investment decisions. However, if the issue negatively impacts operations (e.g., defendant infringes, technology restrictions), it will be brought to the investment decision meeting for discussion. Investment decisions will be re-evaluated upon official announcements or the proposal of concrete response measures.

3. Engagement Impact and Investment Decisions

- Engagement enables deeper insight into the operations and ESG implementation of invested company.
- MSIG Mingtai shares industry best practices in ESG with the company to support governance improvements.
- The performance on ESG issues of company is monitored over the long term to assess negative effect.
- If a company significantly violates ESG principles and fails to make improvements, MSIG Mingtai will reduce or suspend investment.

To effectively monitor ESG improvement progress, MSIG Mingtai has established a four-stage milestone framework :

Stage	Description
Stage 1: Issue Raised	MSIG Mingtai formally raises ESG-related engagement issues with the invested company and suggests possible areas for improvement.
Stage 2: Issue Acknowledged	The invested company acknowledges the issue and responds that it will be internally reviewed and evaluated.
Stage 3: Strategy Development	The invested company formulates specific response strategies and proposes an improvement plan or related action items.
Stage 4: Implementation and Achievement	The invested company implements the measures and demonstrates tangible progress in ESG management, thereby fulfilling the engagement objective.

MSIG Mingtai tracks the number of invested company at each milestone stage and calculates their proportion of total assets under management. This quantitative analysis helps assess the influence and effectiveness of ESG engagement initiatives. Trends show that through ongoing engagement and effective communication with invested company, MSIG Mingtai has not only raised awareness of ESG issues but also encouraged companies to develop concrete action plans and implement sustainable measures. This demonstrates strong commitment to responsible investment and long-term sustainability goals of MSIG Mingtai.

Engagement Progress Statistics						
Year	2022		2023		YoY Growth	
Item	No. of Companies	Book Value	No. of Companies	Book Value	No. of Companies	Book Value
Total Investment Portfolio	154	931	150	1,732	-2.6%	86.0%
Companies Engaged	17	132	19	327	11.8%	147.7%
Stage 1: ESG issue raised	0	0	0	0	N / A	N / A
Stage 2: Company acknowledges issue	14	121	4	53	-71.4%	-56.2%
Stage 3: Company develops response strategy	7	52	11	244	57.1%	369.2%
Stage 4: Company implements actions and achieves engagement goals	1	9	5	36	400%	300%

Unit: NTD million

Source: MSIG Mingtai 2023 Stewardship Report

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3.3 Treat Clients Fairly

Sustainable services and innovative finance are closely intertwined, working together to provide critical support and momentum toward achieving sustainable development goals. By maintaining a robust risk management framework, the company continues to deliver greater value and enhanced customer experiences—enabling the company to remain at the forefront of the financial services market while pursuing long-term, sustainable growth.

Performance Highlights

Diversified Sustainable Products and Services

- In response to climate-related risks, the company offers green and sustainable products and services that promote harmonious coexistence with the environment. In 2024, total written premiums for sustainability-related insurance products exceeded NTD 1 billion.
- In line with the regulations Ministry of Labor, the company launched the first “Third-Party Liability Insurance for Delivery Persons” in industry, enhancing their occupational protection and promoting social equity and sustainable development.
- At the 2024 Agricultural Insurance Recognition Ceremony, MSIG Mingtai received two prestigious awards: the ESG Sustainable Agricultural Insurance Excellence Award and the Product Improvement Excellence Award.
- The company provides environmentally friendly agricultural insurance that helps farmers mitigate losses caused by natural disasters, contributing to the stability of the national agricultural economy. Written premiums grew by 35.9% compared to the same period last year.
- Introduced the first “Athletes Group Injury Insurance” in industry, with written premiums increasing by 125.7% compared to the same period last year.

Robust Business Strategies

- The company accurately assesses risks and sets fair and reasonable premium rates. Underwriting policies are regularly reviewed and adjusted to prevent fraud, manage claims costs, and ensure financial stability—achieving long-term, stable, and sustainable profitability.

Market-Leading Financial Services

- The company offers professional loss prevention services such as infrared inspection service for factory and natural disaster loss prevention services, helping companies reduce damages and costs related to property and personnel.
- Leveraging AI, big data, and digital technologies, the company launched “Claim Payment Express in Agriculture Insurance” in 2023 to assist aging farmers—whose average age is 64—with parametric climate-based agricultural insurance. This initiative earned the 2024 Taiwan Sustainable Action Award - SDG 10 Silver Award for Reducing Inequalities, and also won the Insurance Excellence Award - Excellence in Technological Innovation Award.

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3.1 Products and Services Contributing to the Sustainable Development Goals (SDGs)

In response to industry developments and evolving societal needs, MSIG Mingtai leverages its insurance expertise to develop products and services that help reduce risk while creating positive impacts on the environmental (E), social (S), and governance (G). The company is committed to creating shared value (CSV) with society and advancing the United Nations Sustainable Development Goals (SDGs). In 2024, sustainable insurance products generated over NTD 1 billion in total premiums.

3.1.1 Sustainable Personal Insurance

Exclusive Insurance for Electric Vehicles



Electric vehicles (EVs) are widely regarded as a key solution to reducing the environmental impact of transportation. Leading auto companies worldwide have prioritized EV development as part of their net-zero carbon strategies. To support national policies aimed at reducing dependence on fossil fuels and minimizing environmental harm—while aligning with multiple Sustainable Development Goals (SDGs)—MSIG Mingtai continues to refine its EV insurance strategies. In line with the “Electric Vehicle Insurance Guidelines” issued by the Non-Life Insurance Association in 2024, MSIG Mingtai launched a new Exclusive Electric Vehicle Insurance policy in September 2024. This new product enhances the previous “Comprehensive Electric Vehicle Insurance” introduced in 2023, offering more tailored protection based on EV-specific features and risk assessments to promote the stable development of electric vehicles and encourage electric vehicles to be adopted.

In 2024, a total of 7,277 exclusive insurance for electric vehicles policies were issued, with total premiums reaching NTD 104.218 million.

Residential Green Energy Upgrade Insurance



To encourage and support the use of eco-friendly building materials, energy sources, and technologies in residential properties, reducing consumption of natural resources and mitigate global warming—and to promote a more sustainable housing industry—MSIG Mingtai continues to develop environmentally focused insurance products. In addition to its existing Residential Green Energy Upgrade Insurance, the company introduced a new Homeowners Green Energy Upgrade Insurance in Q2 2024. Throughout 2024, 3,194 policies were issued, generating NTD 446 thousand in premiums, marking a premium growth rate of 298.2%.

Residential Green Energy Property Comprehensive Micro-Insurance



In 2024, MSIG Mingtai introduced an innovative micro-insurance product by drawing from the successful experience of its parent company (Mitsui Sumitomo Insurance Group, MSIG) in India. This product integrates three key features—residential fire protection, micro-insurance, and green product—into the first “3-in-1” green micro-insurance in Taiwan. Tailored to meet the needs of the local market, it aims to support vulnerable populations by providing basic protection to low-income households and preventing them from falling into financial hardship due to a lack of timely assistance after disasters. Launched in the second half of 2024, the product recorded 2,569 policies issued, with total premiums of NTD 257 thousand.

Group Accident Insurance for Athletes



MSIG Mingtai was the first in the industry to launch a dedicated insurance product for athletes, offering protection against accidental injuries during sports activities. This product ensures athletes receive timely medical care and financial compensation, enabling them to participate in sports with greater confidence. It also aims to promote the development of athletics and encourage wider participation in sports.

Key Insurance Coverage Highlights

1. In 2024, MSIG Mingtai was the exclusive provider of dedicated insurance coverage for 60 athletes representing Chinese Taipei at the Paris Olympics.
2. Provided group accident insurance for athletes in the major national sporting events including: National High School Games in Taipei, National Intercollegiate Athletic Games in Taichung, National Games in Tainan (2023 and 2024), and Citizens Sports Games (2023).
3. Covered professional athletes in various leagues and events such as Taiwan Professional Basketball League, football competitions, and Chinese Professional Baseball League (CPBL).
4. Provided insurance coverage for international sports events such as the Olympic Games, Asian Games, World Baseball Classic, and the William Jones Cup.

MSIG Mingtai has long served as a reliable protector of athletes. In 2024, the company underwrote 58 policies of Group Accident Insurance for Athletes, with total premiums reaching NTD 18.246 million, reflecting a 128% growth in premium volume.

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Micro Accident Insurance



Micro Accident Insurance is designed for economically disadvantaged individuals or specific groups to provide basic protection against specific risks. These products are characterized by affordable premiums, simple coverage, easy enrollment, and no medical examination requirements. The goal is to offer essential protection through low-cost premiums, enabling vulnerable groups to mitigate the financial burden of unexpected incidents. MSIG Mingtai continues to develop products aimed at promoting both environmental and social sustainability. In 2024, the company issued 120 policies, with total premiums amounting to NTD 223 thousand.

3.1.2 Sustainable Commercial Insurance

Agricultural Insurance



With the increasing frequency of extreme weather driven by global climate change, the risks faced by the agricultural sector have intensified significantly. Under these circumstances, agricultural insurance has become an increasingly vital risk management tool. At the 2024 Agricultural Insurance Recognition Ceremony hosted by the Taiwan Agricultural Insurance Fund, MSIG Mingtai received two distinguished honors: ESG Sustainable Agricultural Insurance Excellence Award and Product Improvement Excellence Award.



▲ Manager of Casualty Insurance Department, MSIG Mingtai (left), receiving the awards.

MSIG Mingtai launched its first agricultural insurance product in 2017—Avian Influenza Insurance—designed to protect agricultural producers from losses due to natural disasters affecting crops and livestock, while also easing the fiscal burden of government and stabilizing the supply of agricultural products. This was followed by additional policies covering pomelos, citrus fruits, and beekeeping. The company remains committed to exploring and developing insurance solutions tailored to agricultural in Taiwan. It actively supports government to gradually replace the traditional natural disaster relief system with agricultural insurance, thereby stabilizing public expenditure and creating a win-win-win scenario for the government, insurers, and farmers. Agricultural insurance also serves as a safety net, compensating farmers affected by climate-related disruptions that hinder market participation or lead to unfavorable trade conditions—thus helping to alleviate poverty and reduce inequality.

In 2024, MSIG Mingtai achieved a 32.4% market share in agricultural insurance, underwriting 1,420 policies with a total premium volume of NTD 47.094 million, marking a 35.9% year-over-year increase. Notably, the premium growth of the avian influenza insurance product exceeded expectations. New products planned for 2025 include insurance for sugar apples and field corn.

By integrating AI, big data, and digital technologies, MSIG Mingtai pioneered the “Claim Payment Express in Agriculture Insurance” in 2023 to meet farmers’ needs and resolve pain points in the claims process. This initiative was recognized with the following awards: 2024 Taiwan Sustainability Action Awards: Best Action Plan–Silver in SDG 10: Reduced Inequalities, and Insurance Excellence Award- Excellence in Technological Innovation Award.

Category	Policies Underwritten (2024)	Premium Volume	YoY Growth Rate
 Avian Influenza	729	31,172	31.8%
 Pomelo	597	12,527	44.7%
 Citrus Fruits	84	2,611	58.7%
 Beekeeping	4	311	-42.7%
 Chicken in Egg	6	473	240.6%
Total	1,420	47,094	35.9%

Unit: NTD thousand

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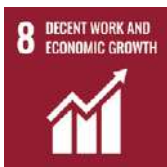
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Micro Accident Insurance



Food delivery has rapidly grown into a key component of service economy in Taiwan. In line with evolving labor regulations and societal needs, MSIG Mingtai has developed innovative insurance products that align with the United Nations Sustainable Development Goals (SDGs) to support social sustainability. Following revisions to the “Occupational Safety and Health Guidelines for Delivery Operations” by the Occupational Safety and Health Administration, Ministry of Labor, platform operators are now required to provide third-party liability insurance for their delivery riders. However, most major delivery platforms are not yet acquire the insurance which can meet the demand of security while suitable for their operational models.

As a subsidiary of Mitsui Sumitomo Insurance (MSIG) in Taiwan, MSIG Mingtai leveraged the extensive underwriting experience from its parent company in delivery market in Japan. Besides, the policy was co-developed with AIG Taiwan, the main reinsurers, and integrated with Taiwanese local market services provided by MSIG Mingtai. This cross-national(USA, Japan and Taiwan) collaboration resulted in the launch of first Third-Party Liability Insurance for Food Delivery Riders in Taiwan at June 2024, fully compliant with legal requirements with insurance policies innovation.

In 2024, 2 policies were underwritten, with a total premium volume of NTD105.065 million.

D&O (Directors and Officers) Climate Change Litigation Insurance



Climate change continues to exert profound and far-reaching impacts on human society and ecosystems. In response, corporations are expected to adopt climate mitigation strategies, reduce greenhouse gas emissions, disclose climate-related risks, and comply with environmental regulations as part of their corporate social responsibility.

To address emerging risks, MSIG Mingtai launched D&O (Directors and Officers) Climate Change Litigation Insurance in January 2022, offering protection for directors and officers against lawsuits arising from climate-related claims. This coverage enhances awareness among corporate leaders, thereby promoting long-term business sustainability. Policies underwritten in 2024 was 249; Premiums written was NTD 33,580 thousand.

Cybersecurity Insurance



In today’s digital era, individuals and enterprises alike depend heavily on online systems. As consumer behavior shifts and businesses accelerate their digital transformation, ensuring data security and system stability has become paramount. Enterprises must implement comprehensive cybersecurity measures—such as advanced network protection, regular software and antivirus updates, strong authentication mechanisms, and routine security audits. MSIG Mingtai provides comprehensive cybersecurity insurance solutions to help businesses mitigate risks and threats associated with data breaches and cyberattacks. Policies underwritten in 2024 was 272; Premiums written: was NTD 17.919 million.

Drone Insurance



In 2024, MSIG Mingtai launched Drone Insurance in response to the rapid expansion of drone applications and the increasing prevalence of high-value professional equipment. Drones are increasingly used to support pre-underwriting site surveys, disaster loss investigations, and damage assessments in restricted zones. At the same time, this insurance can promote the healthy development of the drone industry, provide protection and support for the drone industry, and realize the commitment to fulfilling social responsibility. Policies underwritten in 2024 was 4; Premiums written was NTD 144,611.

Green Engineering Insurance



In support of energy efficiency, low-carbon technologies, and 2050 net-zero transformation strategy of Taiwan, MSIG Mingtai offers Green Engineering Insurance—a product can promote environmentally responsible practices. This insurance helps strengthen the sustainability and risk protection of renewable energy equipment while promoting safer and healthier living way.

Policies underwritten in 2024 was 3,947; Premiums written was NTD 447.788 million; YoY growth was 50.7%.

Solar Panels	Policies Underwritten (2024)	Premiums Written	YoY Growth Rate
Solar Panels	3,836	113,027	52.5%
Offshore Wind Power	5	287,620	40.4%
Energy Storage Systems	106	47,141	158.1%
Total	3,947	447,788	50.7%

Unit: NTD thousand

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3.1.3 Risk Assessment

Integration of Risk Rating into Underwriting Operations

MSIG Mingtai has implemented a risk rating system in the underwriting of new commercial fire insurance quotations. By assessing key factors such as the client's industry type and level of building, underwriters can make more objective and equitable evaluations. In 2024, a total of 494 cases were assessed using the risk rating system, representing a 78.3% year-on-year increase.

Pre-sale Information Disclosure and Suitability Analysis

Prior to signing any contract, regardless of the insurance product, target group, age, or demographic, all sales agents of MSIG Mingtai are required to complete the "Client Needs and Suitability Assessment with Sales Report." This process ensures that clients fully understand the critical terms of the policy, their rights, and relevant provisions, thereby facilitating a thorough underwriting review for underwriters.

Underwriting Guidelines for High-Carbon Industries

MSIG Mingtai acknowledges its shared responsibility in supporting carbon reduction across the value chain. In 2023, the company established underwriting regulation for underwriting management of high-carbon industries, covering policyholders primarily engaged in sectors such as coal, fossil fuels, steel, petrochemicals, and cement.

In addition, a section on climate risk underwriting has been added to the guidelines of each insurance underwriting practice to encourage carbon reduction and transformation of enterprises by controlling high carbon emission business. Furthermore, through the underwriting rule for high carbon emission business, the underwriting policy of "no new coverage" will be adopted for high carbon emission industries in the future.

Looking ahead, MSIG Mingtai will continue developing green insurance products, overseen by the green product implementation team of Sustainability Committee, which is responsible for supervising and promoting relevant policies and measures. All sustainability-related disclosures and claims will undergo third-party verification to ensure transparency and accuracy, thereby preventing any risk of greenwashing. Through leveraging its underwriting expertise and influence, MSIG Mingtai actively contributes to environmental sustainability.

3.1.4 Sustainable Insurance Services

Loss Prevention Services and Features

MSIG Mingtai established its Loss Prevention Services Team in 1987, pioneering the property insurance industry by forming a dedicated "Safety Technology Section." In November 2000, the Loss Prevention Center was officially launched, and in 2003, the company earned ISO 9001 certification (UKAS-accredited). The current team of loss prevention engineers consists primarily of professionals with master's degrees and national certifications, with expertise spanning risk management, fire protection engineering, mechanical engineering, civil engineering, and materials science. These experts provide clients with on-site risk assessments, technical consultations, improvement recommendations, safety inspections, and training programs. In recent years, the scope of services has further expanded to enhance the value-added role of insurance, including: Infrared inspection service, ultrasonic testing, fire loss analysis, earthquake hazard simulation, energy-saving technologies. By leveraging cutting-edge technologies and evolving industry trends, these services are tailored to meet clients' diverse needs and are integrated with risk financing strategies to offer comprehensive risk management support. The loss prevention service network of MSIG Mingtai extends beyond Taiwan, reaching into Mainland China, Vietnam, Malaysia, and other Southeast Asian regions, effectively assisting multinational clients with global risk management deployment. In response to the growing emphasis on trend about ESG, the company plans to broaden loss prevention services to encompass ESG-related issues, aiming to deliver greater value in business administration.

Scope of Loss Prevention Services



Risk Assessment and Loss Prevention

- Risk evaluation and survey reports for large-scale operations
- Loss prevention improvement recommendations and guidance
- Risk schematic diagrams
- Public liability insurance disaster prevention advice
- Logistics safety and loss prevention posters
- School safety and disaster prevention suggestions
- Risk maps



Disaster Prevention Consulting

- Fire protection design and safety engineering consultation
- Evaluation and recommendations for disaster prevention systems in new factories
- Safety equipment assessment and risk management for existing factories



Safety Inspections

- Infrared thermal imaging inspection
- Equipment static electricity testing
- Ultrasonic inspection (partial discharge detection)
- Ground resistance testing for lightning protection systems
- Safety inspection of children's playgrounds

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Computer Simulation Analysis

- TRM (Total Risk Management) natural disaster modeling
- Catastrophe limit assessment
- Fire loss estimation simulation
- Flood risk potential assessment and recommendations
- Earthquake Risk Assessment Analysis and Recommendations
- Optimization of contracted electricity capacity

Risk Management Systems

- BCM and BCP consultation
- Emergency response planning consultation
- ISO management system implementation consultation

Training and Education

- Disaster prevention seminars
- Fire drill
- Professional fire safety courses
- Industry-specific fire prevention lectures
- Safe driving training

Key Features of Loss Prevention Services



Professional Technical Experts

Professionals with expertise in mechanical, civil, marine, and materials engineering, holding various certifications such as: Certified Fire Protection Equipment Engineer; Licensed Structural Engineer; Certified ANSL Infrared Thermography Inspector; Certified BCM (Business Continuity Management) Lead Auditor



Proactive Risk Tracking and Control

Actively follow up with clients that have been serviced previously to monitor the status of their risk improvements, providing ongoing support and guidance to help clients build and maintain effective long-term risk management plans.



Compliance with the Latest International Standards

All loss prevention services of MSIG Mingtai are based on the most up-to-date global standards and codes, including: NFPA (National Fire Protection Association), FM Global, SEMI (Semiconductor Equipment and Materials International), IRI (Industrial Risk Insurers), IEC (International Electrotechnical Commission), UL (Underwriters Laboratories), ISA (International Society of Automation), API (American Petroleum Institute), ANSI (American National Standards Institute), etc.



Cross-Border Group Services

Leveraging the risk management expertise of the MSIG to offer multinational and comprehensive services.

Infrared Inspection Service for Industrial Facilities

Infrared inspection is internationally recognized as one of the most effective methods for maintaining and evaluating electrical equipment.

Since 2007, MSIG Mingtai has offered infrared inspection services to corporate clients, utilizing this technology to assess and monitor the condition of electrical systems, equipment, and facilities. The primary objective is to detect potential issues or faults in advance, enabling clients to understand the spatial layout of their plants and identify anomalies in electrical systems—thereby enhancing safety and reducing the risk of fire incidents. Since 2021, small and medium-sized enterprises (SMEs) have been included within the scope of inspections, with expanded inspection capacity to strengthen risk management measures. In 2024, a total of 207 enterprises received safety inspections.

To ensure high service quality and professionalism, MSIG Mingtai also provides regular loss prevention training and accident case analysis for its surveyors, enabling them to support clients with advanced risk management knowledge and proactive improvement strategies.

Infrared Thermal Imaging Camera

Infrared thermal imaging is internationally recognized as one of the most effective methods for maintaining and inspecting electrical equipment. MSIG Mingtai provides highly experienced inspection engineers to assist clients in conducting thermal scanning inspections, allowing for the early detection and resolution of potential issues.

[Introduction to Loss Prevention Center Equipment]



Disaster Prevention Room: Equipment Display

- Fire Safety Equipment Testing Instruments
- Hazardous Materials Detection Devices
- Electrical System Testing Instruments



Natural Disaster Risk Prevention Services

MSIG Mingtai provides natural disaster risk prevention services, including earthquake risk assessment and flood potential analysis, to help clients mitigate the impact of natural disasters on their assets and personnel, while enhancing disaster response efficiency and effectiveness.

Key Assessment Focus

Key Assessment Focus: For earthquake risk, machinery and storage goods that are highly susceptible to seismic activity are examined. For flood risk, flood-prone areas, on-site flood protection measures, and drainage infrastructure are examined.

Expected Outcomes

Recommendations based on the identified risks are proposed, aiming to support clients in implementing both hardware and software improvements that can reduce the likelihood and severity of disaster-related losses.

Service Impact

In 2024, a total of 6 cases were serviced with earthquake and flood risk assessments.

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Fishing Vessel Loss Prevention Services

Launched in 2020, MSIG Mingtai became the first and only property insurance company in Taiwan to offer "Fishing Vessel Insurance Loss Prevention Services" exclusively for marine insurance policyholders. Fires occurring on fishing vessels during offshore operations can result in severe losses to the vessel, cargo, and crew, while also posing serious threats to surrounding marine ecosystems and fisheries resources. Leveraging the professional risk assessment expertise, MSIG Mingtai provides services to identify and mitigate potential fire hazards, such as fuel leakage and electrical faults, as well as offering targeted recommendations for improvement. As of 2024, a total of 25 fishing vessels have received this specialized risk prevention service.

Campus Public Liability Insurance

Since its inception, MSIG Mingtai has continued to provide professional claims handling, high-quality services, and efficient communication for campus public liability insurance. For six consecutive years, MSIG Mingtai has underwritten public liability insurance policies for all senior high school, lower-level schools, early childhood education and care institutions across Taiwan. MSIG Mingtai offers at least two training sessions per year in each county and city to promote understanding of campus public liability insurance. To strengthen service accessibility, MSIG Mingtai has launched a dedicated school consultation and support hotline, an "E-Learning Classroom" online platform available 24/7 for teachers nationwide, and a 24-hour online claims application website. In addition, MSIG Mingtai holds numerous campus disaster prevention and safety education workshops at elementary schools every year. In response to the Hualien earthquake happening in April 3, 2024, educational in that year focus shifted to earthquake preparedness, introducing a newly designed learning tool, "Seismic Jenga," to help students absorb the latest earthquake safety knowledge in a fun and engaging way. MSIG Mingtai also provides free campus risk assessment services to local governments to support public liability insurance planning. In 2024, on-site safety inspections were conducted at 25 schools, with corresponding campus safety risk prevention reports issued, using data-driven insights to build a comprehensive protection network for campus safety.



Three Pillars of Campus Public Safety Risk Prevention :

1

On-Site Inspection Services

The risk engineers of MSIG Mingtai, with over a decade of experience in school inspections, conduct thorough evaluations based on relevant domestic regulations and CNS standards. Using a mobile management approach, every corner of the campus is examined to ensure safety. Providing "Campus Risk Prevention Reports", accompanied with campus risk maps including high-resolution aerial images, making risks easily to be understood by both faculty and students.

2

Playground Equipment Safety Inspections

Safety checks for children's playgrounds are performed in accordance with CNS 12642 / CNS 12643 national standards, using professional testing tools and rigorous procedures to ensure the safety of playground equipment and protect young students.

3

Infrared Thermal Imaging Diagnostics

Common causes of electrical fires include excessive contact resistance, equipment overload, eddy current overheating, and poor heat dissipation. In 2025, infrared thermal imaging inspections will continue to be integrated into on-site evaluations. Using advanced thermal imaging technology, MSIG Mingtai detects abnormalities in electrical systems such as power cables, switches, and circuit breakers, allowing early identification of risks and preventing potential accidents.

Mobile Claims Service

Claims personnel are now able to process claims remotely using mobile devices, enabling case initiation, inspection, settlement, and paperless documentation outside the office. This not only allows for real-time operations but also significantly reduces paper consumption. The enhanced efficiency in claims processing improves transparency in claim progress and strengthens regulatory and governance capabilities of MSIG Mingtai, thereby promoting peace, justice, and the development of strong institutions. In 2024, a total of 56,755 services were provided, saving approximately 227,020 sheets of paper.

Fraud Detection and Prevention in Claims

By integrating behavioral pattern analysis, cross-verification of data, social media monitoring, and audit investigations, MSIG Mingtai adopts a multi-faceted approach to detect and prevent fraudulent behavior. Through the establishment of various indicators and systematic evaluation for risk factors of claims cases, the company has built an alert mechanism to prevent losses resulting from fraudulent claims while safeguarding the rights of honest policyholders. In 2024, 1,307 system-generated alerts (not actual fraud cases) were recorded, marking a reduction of 202 cases compared to the previous period.

Claim Payment Express in Agriculture Insurance

MSIG Mingtai pioneered the integration of AI, big data, and digital technology to streamline the agricultural insurance claims process. By connecting with data from the Central Weather Administration, the system automatically initiates the claims process when meteorological conditions meet predefined criteria (e.g., local temperature, rainfall, wind speed). Once the claim is approved and payment is processed, farmers are notified via SMS. This approach significantly reduces the need for on-site inspections and eliminates paperwork, enabling farmers to receive compensation without the burden of filling out forms or visiting business location of MSIG Mingtai. The solution provides an easy, low-carbon, rapid, and fully paperless claims experience—especially beneficial to elderly farmers.



◀ 2024 Taiwan Sustainability Action Awards (TSAA): Award Ceremony Photo

The "Claim Payment Express in Agriculture Insurance" received the Silver Award for SDG 10, Taiwan Sustainability Action Awards: Best Action Plan, and the Insurance Excellence Award – Excellence in Technological Innovation Award.

In 2024, a total of three typhoons caused significant agricultural losses, affecting crops such as citrus, pomelos, beekeeping, and leading to avian influenza outbreaks. MSIG Mingtai processed 738 claim cases, with total compensation amounting to NTD12,630 thousand.

Electronic Premium Payment

To promote sustainable consumption and offer policyholders diverse, convenient, secure, and real-time payment methods, MSIG Mingtai supports digital premium payments, which help reduce physical cash handling and transportation risks. In 2024, 15,520 transactions were completed via JKOPay, representing a 39.7% increase compared to the previous period.

To further enhance payment convenience, Line Pay and iPASS Money mobile payment options will be introduced in 2025. Additionally, cash deposit machines will be installed at branches to reduce employees' cash handling, system input time, and paper usage.

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3.2 Financial Inclusion

MSIG Mingtai integrates the concept of financial inclusion into its business strategy, striving to enhance the accessibility and equity of financial services so that individuals from all social and economic backgrounds can receive the protection and support they need. The company continues to develop products and services aligned with the United Nations Sustainable Development Goals (SDGs), with a particular focus on rural areas and economically disadvantaged groups, offering friendly and accessible financial solutions. Through digital innovation and diverse service channels, MSIG Mingtai lowers barriers to access, actively promoting social inclusion and supporting sustainable economic development.

3.2.1 Smart and Digitalized Services

In response to the evolving financial and economic order, MSIG Mingtai remains proactive and resilient, maintaining sustainable operations amidst change. Through a multi-faceted approach to digital transformation and intelligent systems—both internally and externally, the company is steadily building a comprehensive sustainable insurance ecosystem supported by.

To streamline the sales agents' signing process for online insurance applications, MSIG Mingtai launched the "Digital Fingerprint Signature System" in Q4 of 2024. This innovation replaces the traditional paper-based signing process required of sales agents. A total of 1,972 cases adopted the system, reducing processing time and saving approximately 7,888 sheets of paper

Facial Recognition System

Following the relocation of headquarters of MSIG Mingtai in 2023, the company implemented a facial recognition system for internal access control, utilizing paperless identity verification (FID02). In addition to being fast and cost-efficient, the system enhances workplace security and significantly reduces information security risks.

AI Chatbot "Ming tai Lang" on Official Website

The official website of MSIG Mingtai offers an AI-powered chatbot, "Ming tai Lang," available in both Chinese and English. Frequently asked questions are categorized into product, claims, electronic policies, online underwriting, and other topics. Users can search by category or enter keywords in the AI chatbot to find answers. It provides 24-hour real-time Q&A and interactive support, enabling quick responses to customer inquiries and meeting the needs of diverse groups. For full details, please refer to: [Auto Insurance FAQs](#) | [Auto Insurance](#) | [MSIG Mingtai](#).

This service enhances 24/7 customer support quality by providing a convenient and efficient communication channel for all customers. In 2024, the AI Chatbot handled 16,560 inquiries; Questions answered: 139,770; Accuracy rate: 76%; Coverage rate: 81%.

Electronic Policies



Customers can conveniently access their policy details and coverage terms anytime via the internet. The paperless format not only improves efficiency but also significantly reduces environmental impact. In 2024, the number of electronic policies issued for auto insurance and personal accident/health insurance reached approximately 779,794 policies, with an overall electronic policy adoption rate of 80.7%. This initiative saved an estimated 3,119,176 sheets of paper, reflecting a 16.67% improvement in paper-saving efficiency compared to 2023.

Online Insurance Purchase

MSIG mingtai provide transparent underwriting information and rates, while allowing consumers to acquire the correct insurance knowledge and understanding of the product, is a convenient and fast channel to enroll in insurance. Besides, it can reduce resource consumption and carbon emissions while simplifying application and payment processes, supporting cost reduction and sustainable development aligned with environmental protection goals. Insurance products currently available for online purchase via the official website include: Auto Insurance, Motorcycle Insurance, Residential Fire Insurance, Domestic and Overseas Travel Insurance. Promotional campaigns are held irregularly, often offering electronic vouchers as prizes in sweepstakes events. MSIG Mingtai also actively encourages the adoption of electronic policies. In 2024, the electronic policy adoption rate for online purchases reached 90.2%. The insurance products available for online purchase on the official website include:



Automobile Insurance



Motorcycle Insurance



Travel Insurance



Travel insurance (Domestic Rental Car)



Residential Fire Insurance

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Promoting ISO 14067 Carbon Footprint Management to Build a Greener Future

In an era where environmental sustainability is a global priority, reducing carbon footprints has become a critical challenge for all enterprises. As a leader in the insurance industry, MSIG Mingtai fully recognizes its environmental impact and actively takes steps to manage and reduce carbon emissions. To this end, MSIG Mingtai first conducted ISO 14064-1 organizational greenhouse gas inventories across its 39 business locations, thoroughly assessing its internal carbon emissions. Subsequently, the company adopted the ISO 14067 standard for product carbon footprints to calculate the full life cycle emissions of its insurance services, laying the foundation for a greener future.

By applying the ISO 14067 standard across various lines of insurance, MSIG Mingtai calculates the greenhouse gas emissions for each property insurance policy throughout its life cycle—from cradle to grave—including:

Raw material acquisition:

The transportation and use of office supplies, stationery, printed materials, and paper.

Service stage:

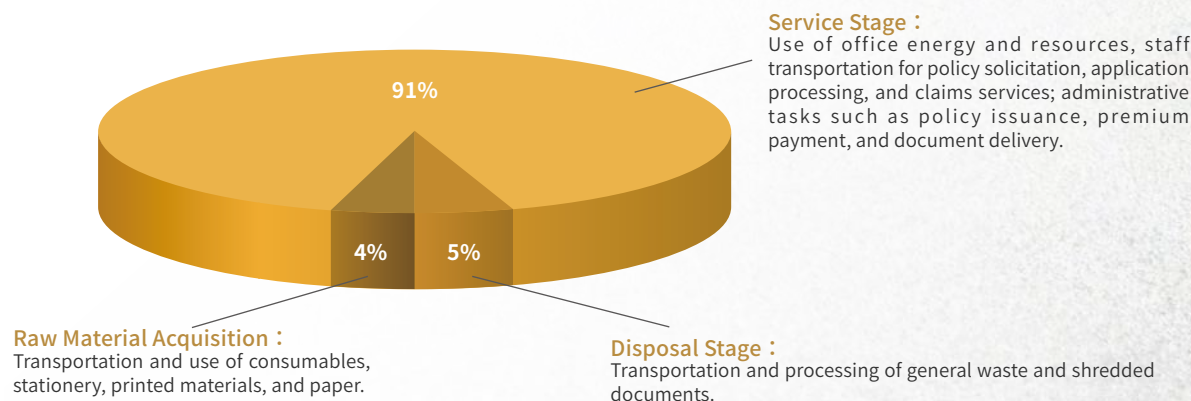
Use of office energy and resources, policy solicitation, application processing, claims handling, and transportation related to these activities; administrative tasks such as policy issuance, premium payment, and document delivery.

Disposal stage: Transport and processing of domestic waste and shredded documents.

Through precise calculations and third-party verification in accordance with ISO 14067 ([see Section 6.6 for Third-Party Verification Reports and Other Certifications](#)), MSIG Mingtai confirmed that the carbon footprint of each policy issued in 2023 is 1.67 kilograms of CO₂e, representing the emissions generated throughout its life cycle. Notably, emissions from the service stage account for 91% of total greenhouse gas emissions.

MSIG Mingtai will continue to measure carbon emissions throughout the product life cycle and formulate strategies to reduce its carbon footprint. The company remains committed to innovating and seeking new ways to further minimize emissions, providing customers with more environmentally friendly insurance services and working together toward a better future for the planet.

【Each property insurance service】



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3.3

Treat Clients Fairly

Management Approach

"Customer Relations and Treat Clients Fairly to MSIG Mingtai	Treat clients fairly is the core of corporate culture of MSIG Mingtai. By faithfully implementing the principles of treat clients fairly, the company not only safeguards customer rights but also enhances corporate credibility, strengthens brand image, and boosts market competitiveness.
Responsible Department	- The Social Sustainability implementation team under the Sustainability Committee - Corporate Quality Promotion Department, Corporate Planning Department, Channel Innovation Promotion Department, and Sales Department of each Marketing Region.
Assessment Mechanisms	- Various customer satisfaction surveys - Monthly complaint review meetings - Holding the Principle of Treat Clients Fairly Implementation Team meeting every two months. - Quarterly reporting of complaint handling and analysis to the Board of Directors. - Biannual reporting to the Board of Directors on the implementation status of Principle of Treat Clients Fairly Implementation and any violation cases.
Key Achievements	- Held the "Customer Surprise Experience CX ELite Program" with a total of 960 training hours. - Invited the Criminal Investigation Bureau, National Police Agency to present on "Public-Private Collaboration in Anti-Fraud Efforts" (2 hours). - Sales Departments proactively hosted or participated in sustainability initiatives; in 2024, 7 activities met the performance evaluation criteria and were incorporated into departmental KPIs. - Organized one Treat Clients Fairly and Sustainability Development Achievement Presentation Event.

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3.3.1 Treat Clients Fairly Measures

Customer First Business Operation Policy

MSIG Mingtai upholds the “Customer First” philosophy and consumer protection values of its parent company (Mitsui Sumitomo Insurance Group, MSIG). The company has incorporated “Supervising the Implementation of Principle of Treat Clients Fairly” into the governance practices of board of directors as a key component in advancing its corporate governance objectives. To this end, MSIG Mingtai has established a comprehensive framework of internal policies and procedures, including “Treat Clients Fairly Policy of MSIG Mingtai Insurance Co., Ltd.”, “Treat Clients Fairly Strategy of MSIG Mingtai Insurance Co., Ltd.”, “Consumer Dispute Resolution and Customer Complaint Management Regulations of MSIG Mingtai Insurance Co., Ltd.”, “Customer Complaint Handling Guidelines of MSIG Mingtai Insurance Co., Ltd.”, “Fair Trade Response Management Guidelines of MSIG Mingtai Insurance Co., Ltd.”, “Whistleblowing Policy of MSIG Mingtai Insurance Co., Ltd.”, “Friendly Finance Service Measures of MSIG Mingtai Insurance Co., Ltd.”, “Corporate Governance Best Practice Principles of MSIG Mingtai Insurance Co., Ltd.”. The Executive Vice President of the Administration and Supporting Division personally oversees these initiatives and has appointed the Corporate Quality Promotion Department to lead the “Principle of Treat Clients Fairly Implementation Team”. This team is responsible for formulating and executing the annual treat clients fairly action plan, convening bimonthly meetings to track and review its implementation, and regularly reporting progress to the Board of Directors. These measures are designed to enhance the awareness and emphasis on treat clients fairly of Board of Directors.

As a member of the Mitsui Sumitomo Insurance Group (MSIG), MSIG Mingtai embraces the “Customer First” philosophy and has developed nine Customer First Business Operation Policies. Additionally, it aligns with Ten Principles for Financial Service Industries to Treat Clients Fairly in Taiwan to establish corresponding regulations, integrating their spirit into daily business activities and corporate culture.

Mitsui Sumitomo Insurance Group (MSIG) Nine Customer First Business Operation Policies

Policy 1

Fulfill the responsibility of providing customers with peace of mind and satisfaction.

Policy 2

Offer products and services that meet customer needs.

Policy 3

Ensure clear and thorough explanations so that customers understand and accept policy contents.

Policy 4

Continuously improve the quality of intermediary services..

Policy 5

Show empathy for customers and provide prompt assistance in handling claims.

Policy 6

Manage premium funds safely and responsibly.

Policy 7

Conduct business prudently without compromising customer interests..

Policy 8

Listen sincerely to customer feedback and resolve issues effectively.

Policy 9

Empower all employees to act based on the “Customer First” philosophy.

Treat Clients Fairly Implementation Organization

MSIG Mingtai has established “Principle of Treat Clients Fairly Implementation Team” to plan and promote treat clients fairly, and has incorporated the “Principle of Treat Clients Fairly” into internal control and audit systems.



The Corporate Quality Promotion Department holds monthly complaint review meetings, chaired by the Executive Vice President. Each complaint case is thoroughly examined to determine whether any aspect of it violates the Principle of Treat Clients Fairly.

The Principle of Treat Clients Fairly Implementation Team holds regular bi-monthly meetings, chaired by the Executive Vice President, to track and review the implementation status of treat clients fairly. In 2024, a total of 15 meetings were held, including extraordinary session. The implementation team also reports to the Board of Directors every six months on the content of the treat clients fairly plan, its implementation progress, and any potential cases of non-compliance with treat clients fairly.

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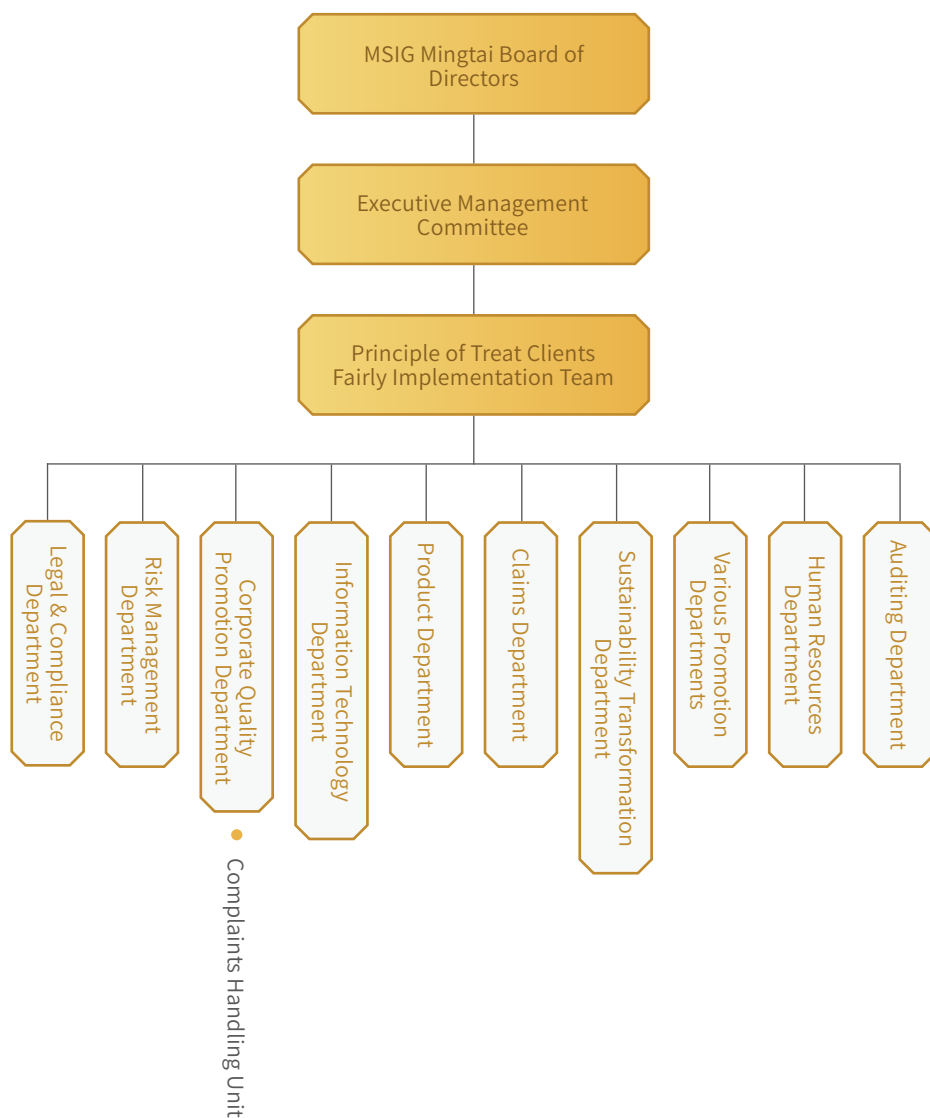
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[Board Oversight and Commitment]

The Board of Directors of MSIG Mingtai takes a leadership role in overseeing the promotion and implementation of the Principles for Treat Clients Fairly. To reinforce the Board members' understanding and awareness of these principles, the company regularly conducts relevant training and exchange activities .



[Daily Strategy and Implementation of the Principles for Treat Clients Fairly]

The Principle of Treat Clients Fairly Implementation Team promotes the ten core principles through systematic planning and execution. The implementation team conducts in-depth root cause analysis of operational risks and customer complaints, formulates concrete countermeasures, and establishes a comprehensive tracking and management system, practical case reviews, training programs, and preventive education are conducted to reinforce internal awareness. Finally, regular reporting to the Board of Directors to format a continuous cycle that fosters a customer first corporate culture.

Reporting to the Board of Directors

Format a Customer First Corporate Culture

Tracking and Management

Reviewing Real Case Scenarios



Planning and Promotion Based on the Ten Principles

Communicating to Relevant Departments

Proposing Countermeasures

Developing Concrete Solutions

MSIG Mingtai remains committed to strengthening the Principles of Treat Clients Fairly, fostering a virtuous cycle of quality improvement, customer trust, and corporate growth. While actively fulfilling its obligations under these principles, the company aims to create sustainable value that is friendly to customers, the environment, and society.

Treat Clients Fairly –Related Training Programs

MSIG Mingtai organizes annual training sessions for board members (including Japanese directors), covering material topics such as corporate sustainability, corporate governance, integrity in business operations, and treat clients fairly. To further foster a treat clients fairly culture in 2024, MSIG Mingtai collaborated with government agencies and external professional organizations to host themed lectures and experiential courses. These included: An anti-fraud policy and case-sharing session by the Criminal Investigation Bureau, National Police Agency to strengthen frontline fraud detection capabilities; A cross-cultural awareness session led by the New Immigrant Family Development Association, deepening staff understanding and inclusion of diverse backgrounds; A senior citizen and disability simulation course co-hosted with the Hondao Senior Citizen's Welfare Foundation, allowing employees to personally experience the challenges and real needs of the elderly and people with disabilities. In addition, MSIG Mingtai invited Mitsui Real Estate Group to share its customized surprise services at large-scale shopping mall, exploring more heartfelt approaches to customer interaction. The customer service specialists from parent company, MSI Japan, were also invited to present on service quality improvement practices, offering practical insights into identifying and managing risks through listening to internal and external feedback.

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- ▶ 2024 Board Training: Attendees included board directors, senior executives, and Japanese representatives. The curriculum covered critical compliance topics such as the Principles of Treat Clients Fairly, friendly finance, and the Convention on the Rights of Persons with Disabilities (CRPD), with a focus on protecting the rights of vulnerable groups.
- ▶ The Corporate Quality Promotion Department holds biannual "Customer Complaint Improvement and Treat Clients Fairly Promotion Meetings" for department-level complaint manager and their deputies.
- ▶ All employees are required to complete annual online training on topics including the Principles of Treat Clients Fairly, customer complaint management, safeguarding the rights of elderly policyholders, and friendly finance service guidelines. In 2024, the total required training time was 6.5 hours.

2024 Course Title	Principles of Treat Clients Fairly Training	Customer Complaint Case Management	Protection of Insurance Rights for Elderly Customers	Friendly Finance Service Guidelines Promotion
Participants	All employees	All employees	All employees	All employees
Duration per Session	3 hours	1 hour	2 hours	0.5 hours

Treat Clients Fairly Competition Activities

To promote friendly finance, reduce customer complaints, enhance quality in case handling, and cultivate a culture centered on treat clients fairly, MSIG Mingtai launched the "Treat Clients Fairly Month" campaign series from September to December 2024. Activities included: Promotional events on customer complaints and treat clients fairly across all marketing regions; Sharing sessions led by the parent company(Mitsui Sumitomo Insurance Group, MSIG), presenting its experiences and best practices in treat clients fairly. Besides, a "Treat Clients Fairly Competition and Achievement Presentation Event" was held, encouraging all employees to continuously enhance treat clients fairly practices and deliver thoughtful, customer-centric services.

In 2022, To strengthen anti-fraud awareness and internal evaluation mechanisms, MSIG Mingtai began to conduct case-by-case reviews of customer complaints in accordance with the "Customer Complaint Handling Guidelines of MSIG Mingtai Insurance Co., Ltd.". Each case is assessed to determine compliance with the Principles of Treat Clients Fairly, and all review records are retained. In addition, regular meetings for complaint improvement management and Principle of Treat Clients Fairly Implementation Team meeting are held. Reports on complaint analysis and treat clients fairly execution are regularly submitted to the Board of Directors.

Overall, product and service practices of MSIG Mingtai are in full alignment with the Principles of Treat Clients Fairly. The implementation of the annual treat clients fairly action plan has proven effective and appropriate.

In line with changes in laws, regulatory requirements, and internal policy adjustments, MSIG Mingtai regularly updates the content of treat clients fairly section on its official website to promote and share service philosophy and achievements.

Treat Clients Fairly Execution Results

At MSIG Mingtai, "Customer First" is the core value driving customer service. Feedback from clients serves as the primary force behind continuous improvement. Over the past six years, MSIG Mingtai has been recognized as an outstanding performer in the Treat Clients Fairly Assessment on four occasions.

- ▶ Counter Service Satisfaction Survey: Satisfaction rate reached 99%, covering staff attitude, operational efficiency, and service environment.
- ▶ On-site Incident Satisfaction Survey: Combined "Satisfied" and "Very Satisfied" ratings achieved 100%.
- ▶ Toll-Free 0800 Customer Service Hotline Satisfaction Survey: 99% satisfaction rate.
- ▶ Internal Treat Clients Fairly Portal: Established on the company intranet, encouraging employees to share service stories and best practices—14 stories were submitted and shared.

[Promotions and Announcements]

- 1 Latest Financial News
- 2 Latest Anti-Fraud News
- 3 Latest News on Anti-Money Laundering and Counter-Terrorism Financing
- 4 Mingtai Safety Club
- 5 Micro Electric Two-Wheeler Section
- 6 Announcement on New UI No. for Foreign Nationals
- 7 Traffic Safety Promotion
- 8 Anti-Fraud Video Section by the National Police Agency, Ministry of the Interior

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3.3.2 Comprehensive Communication

Product Review Procedures Before Launch

MSIG Mingtai places great emphasis on protecting the rights and interests of every customer. Before launching any insurance product or service, the company ensures strict compliance with the “Regulations Governing Pre-sale Procedures for Insurance Products,” “Points of Attention for Reviewing Property Insurance Products,” “Points of Attention for Reviewing Personal Insurance Products,” and the “Self-Regulatory Guidelines for Property Insurance Product Design.” All product submissions are reviewed in accordance with these regulations. Regular discussions on the appropriateness, legality, and related issues of product processes are held during product review and management meetings, as well as at Principle of Treat Clients Fairly Implementation Team meetings.

In 2024, MSIG Mingtai submitted a total of 144 new product filings (49 for personal insurance, and 95 for commercial insurance).

Additionally, in accordance with the “Regulations Governing Business Solicitation, Policy Underwriting and Claim Adjusting of Insurance Enterprises,” MSIG Mingtai conducts underwriting reviews with fairness, objectivity, and a non-discriminatory stance, ensuring no unfair treatment of insured individuals with disabilities.

Periodic audits are also conducted on online sales activities for specific insurance products to ensure the accuracy of advertisements and compliance with all relevant regulations.

Diversified Sales Tools and Communication Channels to Ensure Customers Fully Understand Insurance Products

1. Marketing Collateral :

MSIG Mingtai develops clear and easy-to-understand promotional materials—both printed brochures (DMs) and electronic direct mail (EDMs)—tailored to each product or characteristics of service and customer needs. These materials assist sales personnel in providing detailed explanations based on individual customer requirements, helping customers clearly understand coverage content and scope.

2. Sales Assessments :

Through on-site inspections, in-person visits, and phone calls, the sales personnel of MSIG Mingtai gain a better understanding of customers and their potential risks, allowing them to recommend appropriate insurance coverage. Before launching new products, the company also conducts internal and external training and promotional activities using various channels to educate sales personnel about the product offerings.

3. AI-Powered Sales Support :

MSIG Mingtai has developed multiple digital platforms, including a sales support system and AI-powered virtual sales assistant, enabling sales personnel to deliver fast, professional and caring service. Key features include instant quotes, access to EDMs for various products, links to multiple payment methods, policy lookup, and claim status inquiries.

The official website of MSIG Mingtai features an AI chatbot that offers real-time Q&A and interaction, allowing customers to receive assistance at any time without having to wait for human customer service—greatly enhancing customer satisfaction and experience. In 2024, through Natural Language Processing (NLP) and machine learning techniques, the AI system handled 16,560 service sessions, responded to 139,770 inquiries, achieved an accuracy rate of 76%, and a coverage rate of 81%.

To enhance communication between independent directors and stakeholders and facilitate broader feedback collection for better corporate governance, MSIG Mingtai has established a Corporate Sustainability section on its website outlining the various sustainability initiatives of company. Additionally, a dedicated email address for [Independent Directors](#) is available on the site under the Corporate Governance section.

MSIG Mingtai is committed to ensuring transparency of insurance information and maintaining effective communication with clients. In 2024, the company engaged in marketing and communicating product-related information to both new and existing customers without incurring any financial losses resulting from legal proceedings.

Digital Claims Management

To deliver a better claims experience and ease customers’ anxiety during accidents, MSIG Mingtai continues to innovate and drive digital transformation, enhancing operational efficiency and service quality. The Claims Division launched a “Digital Claims Training Program”, gathering feedback about digitization proposals and implementation from frontline claims personnel. These include streamlining complex processes and documents such as recovery cases improvement, settlement agreements, transportation expense details, consulting with medical advisors, and internal system enhancements. The digitalization of these elements enables automated analysis and the creation of a comprehensive data and document management system, bringing greater convenience and efficiency to the company. MSIG Mingtai has also set up a “Claims Section” on its official website, allowing customers to track claim progress, view step-by-step guides for 12 different insurance types, download necessary documents, and answers of frequently asked questions. For full details, please visit: [Claims Section | MSIG Mingtai](#).

To serve a wider range of customers, [MSIG Mingtai provides video](#) guides for insurance products and claims procedures. These videos help policyholders quickly understand the application process and key considerations. For instance, “Poultry Insurance” and “Individual Insurance Claims” are presented in Taiwanese, catering to the largest native language group in Taiwan. Other internet link of explanations of accident handling tips, claims procedures, and downloadable forms for each type of insurance are also provided. In addition, MSIG Mingtai offers 24-hour roadside assistance hotline, dedicated claims inquiry hotline, online accident notification and other multiple application channels for claims.

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Anti-Fraud Measures

MSIG Mingtai has implemented a comprehensive set of indicators and systems to assess potential risk indicators in claims, aiming to prevent losses from fraudulent claims and effectively protect the rights of honest customers. Key measures include :



Anti-fraud promotional videos are broadcast at the service counters of headquarters of MSIG Mingtai, providing the latest information on fraud prevention.



Upon claims settlement, customers receive an SMS notification to prevent fraudsters from exploiting the claim process. Monthly satisfaction surveys are also conducted.



In 2024, MSIG Mingtai published 10 visually engaging fraud prevention posts on platforms such as Facebook and Instagram. These targeted both younger and older demographics, combining trending topics with financial and insurance tips to enhance awareness and literacy.



The official website of MSIG Mingtai features multiple entry points promoting awareness of common financial fraud tactics and prevention strategies. A dedicated "Fraud Prevention Zone" provides complete resources and updates. For full details, please visit: [Fraud Prevention Zone | MSIG Mingtai](#)



MSIG Mingtai invited the Crime Prevention Affairs Division, Criminal Investigation Bureau, National Police Agency, Ministry of the Interior to deliver "Public-Private Collaboration in Anti-Fraud Efforts" lectures, on-site sharing of the fraud prevention policy programs of government and fraud cases. Through real case studies and preventive strategies, promote the importance of public awareness of fraud prevention.



To prevent fraud or impersonation involving MSIG Mingtai, important information related to fraud alerts are continuously displayed on the official website homepage, Facebook, and LINE. Besides, 0800 customer service hotline of MSIG Mingtai is provided for customers to verify any suspicious activity.



In 2024, the claims fraud detection and prevention system issued 1,307 alerts (none of which were confirmed fraud cases).



To mitigate the risk of financial fraud, MSIG Mingtai enforces an Internal Control Zero Cash policy, reducing physical cash transactions and thus lowering the chances of customer fraud incidents.

[Other Anti-Fraud Links]

1. [Anti-Fraud Video Section by the National Police Agency, Ministry of the Interior](#)
2. [165 Anti-Fraud Protection Network](#)
3. [Financial Supervisory Commission – Financial Literacy Website \(Anti-Fraud Section\)](#)
4. [Ministry of Justice – Anti-Fraud Platform](#)



3.3.3 Friendly Finance Services and Customer Relations

MSIG Mingtai actively implements a Financial Inclusion Service Program. To support this commitment, the company has established a comprehensive governance and operational framework, including: "Treat Clients Fairly Policy of MSIG Mingtai Insurance Co., Ltd.", "Treat Clients Fairly Strategy of MSIG Mingtai Insurance Co., Ltd.", "Consumer Dispute Resolution and Customer Complaint Management Regulations of MSIG Mingtai Insurance Co., Ltd.", "Customer Complaint Handling Guidelines of MSIG Mingtai Insurance Co., Ltd.", "Whistleblowing Policy of MSIG Mingtai Insurance Co., Ltd.", "Friendly Finance Service Measures of MSIG Mingtai Insurance Co., Ltd.", "Corporate Governance Best Practice Principles of MSIG Mingtai Insurance Co., Ltd.". To reinforce the execution of these policies. The Executive Vice President of Administration and Supporting Division personally oversees these initiatives and has appointed the Corporate Quality Promotion Department to lead the "Principle of Treat Clients Fairly Implementation Team". This team is responsible for formulating and executing the annual treat clients fairly action plan, convening bimonthly meetings to track and review its implementation, and regularly reporting progress to the Board of Directors, ensures that vulnerable groups—including seniors, persons with disabilities, indigenous peoples, and new immigrants—enjoy full access to fair, equal, and reasonably accessible financial services and environments. These efforts reinforce the understanding and attention of Board of Directors to the principle of treat clients fairly and a corporate culture centered on customer-first values.

Friendly Service Measures

- ▶ An AED (Automated External Defibrillator) is installed at the Headquarters, available for nearby residents in emergency situations.
- ▶ A new 0800 toll-free service hotline dedicated to elderly customers and native Taiwanese speakers.
- ▶ Sign language interpretation services can be reserved at service counters, creating more job opportunities for sign language interpreters.
- ▶ Service counters provide complimentary raincoats to customers in need, reflecting thoughtful and caring customer service.
- ▶ Front desks are equipped with Multilingual claim form templates (including for auto and various insurance types), A3 color brochures introducing products and services, magnifying lenses, touch pens, and reading glasses (three different strengths), multilingual services (English, Japanese, Taiwanese, Hakka) and translation apps for effective multilingual communication, treating elderly and ethnic clients friendly.
- ▶ All service location are guide dog-friendly zones.
- ▶ The official website and social media platforms feature video guides for new office locations and explain the friendly finance service measures.
- ▶ Some service counters offer wheelchair-accessible seating.
- ▶ Some service locations provide accessible restrooms.
- ▶ Some service locations provide designated parking spaces for the disabled..



For full details on friendly service measures at each service location, please refer to the [Financial Inclusion Services Information by Location \(PDF\)](#)

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Friendly Finance Service Facilities



Accessible Ramps



Multilingual Services



Reading Glasses
(Three Strengths)



Accessible Restrooms



Magnifying Lenses



Sample Claim Forms
for Various Insurance
Products

Friendly finance and caring services section are set on the official website, please refer to the [Friendly Finance Services- MSIG Mingtai](#).



[Site Map](#)



[Friendly Service
Initiatives](#)



[Care Service
Information](#)

Multiple Communication and Complaint Channels for Customers

MSIG Mingtai values the valuable feedback from all stakeholders and is committed to providing diverse communication channels. To assist customers with common inquiries, MSIG Mingtai has established a "Frequently Asked Questions" section on its official website. This section offers clear answers organized by category, including product information, claims procedures, electronic policies, online insurance services, and other topics. For full details, please visit: [Frequently Asked Questions | MSIG Mingtai](#)

In addition, MSIG Mingtai offers a convenient and accessible complaint-handling process, including a dedicated toll-free hotline (0800-099-080) with trained representatives available to assist with any disputes or concerns. Customers can also submit feedback or file complaints through a variety of channels: Official website submission form; social media messaging; written correspondence; fax submission. For more information, please visit: [Multiple Complaint Channels | MSIG Mingtai](#)

Compliant Channels



Complaints Hotline :
0800-099-080
(Service hours: Monday to Friday,
8:30 AM – 5:30 PM)



Website Message:
Click here to visit



Facebook:
Click here to visit



Service Locations:
Click here to visit



Fax:
02-2772-6666



Mailing Address:
Corporate Quality Promotion
Department
No. 22, Section 2, Ren' ai Road,
Zhongzheng District, Taipei City
100020

To effectively resolve consumer disputes and properly handle customer complaints, MSIG Mingtai has established the "Consumer Dispute Resolution and Customer Complaint Management Regulations of MSIG Mingtai Insurance Co., Ltd." in accordance with the "Financial Consumer Protection Act", relevant regulatory requirements, internal compliance system of MSIG Mingtai, and the overseas complaint handling guidelines of parent company (Mitsui Sumitomo Insurance Group, MSIG).

These regulations cover complaint acceptance methods, handling procedures, progress tracking, follow-up audits, response timelines, periodic reviews, reporting mechanisms, as well as training and promotion. In addition to improving customer satisfaction and streamlining operational processes to reduce disputes, the system also plays a key role in the early detection and prevention of unethical or unlawful conduct.

To further enhance service quality and implement the "Principle for Financial Service Industries to Treat Clients Fairly", MSIG Mingtai has established a standardized procedure for complaint management. In 2024, the company initiated the implementation of the ISO 10002:2018 Customer Complaint Management System, with the goal of obtaining third-party certification in 2025. ([see Section 6.6: Third-Party Verification Reports and Other Certifications for details.](#))

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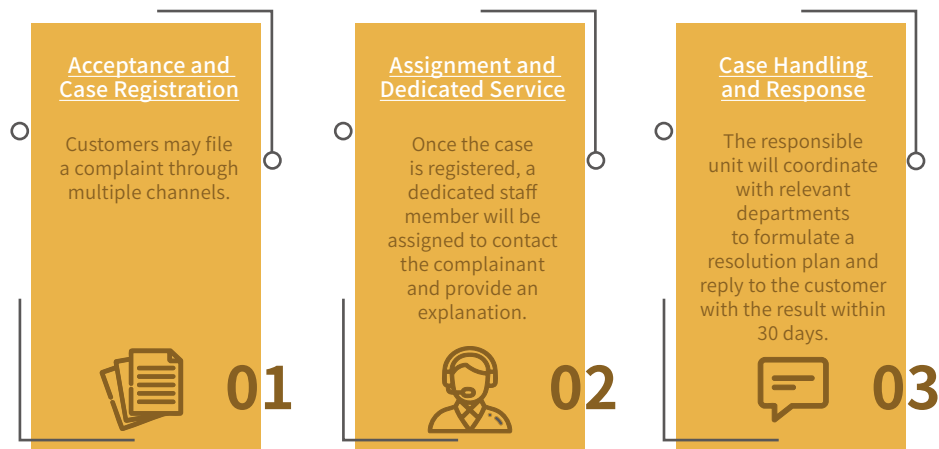
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[Complaint Handling Procedure]



In addition to properly handling customer complaints, MSIG Mingtai actively maintains open lines of communication and irregularly shares the latest information through various platforms and media outlets.

- Utilizing social media platforms such as the "Mingtai Safety Club" Facebook fan page, LINE official account, and Instagram, the company shares real-time updates, educational tips, promotional campaigns, and personalized services. Notably, the "Mingtai Safety Club" Facebook page ranks first in the industry by number of followers. (As of August 2024, Instagram was added as a new stakeholder communication platform.)

Diverse Communication Channels		2023	2024
Facebook Official Account	Followers	71,525 followers	75,250 followers
	Posts	171 posts	202 posts
LINE Official Account	Users	14,715 users	16,754 users
	Posts	159 posts	186 posts
Instagram Official Account	Followers	N / A ¹	99 followers
	Posts	N / A ²	27 posts
Media Press Releases		8 releases	28 releases

¹ IG official account was launched in 2024, hence no followers recorded in 2023.

² IG official account was launched in 2024, hence no posts made in 2023.

3.3.4 Renewal Rate and Complaint Rate

- **2024 Renewal rate by policy category:** The overall policy count renewal rate increased by 0.2% compared to the same period last year

Category	Personal Insurance	Commercial Insurance	Total
Renewal Rate by Category	62.2%	25.5%	57.3%

Note: Renewal rate by category = Number of renewed policies / Number of issued policies

- **2024 Complaints and Complaint Rate**
(Source: Financial Ombudsman Institution Data)

Total Number of Signed Contracts ¹	Number of Complaints	Complaint Rate (per 10,000 contracts) ²
3,442,707	181	0.52574907

¹ Total number of signed contracts refers to the sum of all property insurance policies issued, valid personal insurance contracts, and valid group insurance participants during the statistical period.

² Complaint rate = (Number of complaints / Total number of signed contracts) × 10,000

- **2024 Application for Review Cases and Rate**
(Source: Financial Ombudsman Institution Data)

Total Number of Signed Contracts ¹	Number of Review Applications	Review Application Rate (per 10,000 contracts) ²
3,442,707	71	0.20623306

¹ Total number of signed contracts refers to the sum of all property insurance policies issued, valid personal insurance contracts, and valid group insurance participants during the statistical period.

² Review application rate = (Number of review applications / Total number of signed contracts) × 10,000

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4.1 [Climate Change Management](#)

4.2 [Energy and Resource Management](#)

Column [Supporting Biodiversity Conservation: Protecting the Black-faced Spoonbill to Foster Ecological Sustainability](#)

4.3 [Supply Chain Management](#)

According to the “Global Risks Report” published by the World Economic Forum in 2025, the four most likely risks to occur in the next decade are all environmental in nature. As a result, governments and industries worldwide increasingly recognize the far-reaching impact of climate change and ecological degradation on society and corporate operations. MSIG Mingtai is committed to integrating sustainability into both business development and daily operations. The company actively responds to environmental risks and collaborates with stakeholders to create a net-zero emissions future.

Performance Highlights

Company-wide Energy-saving Competition

- A company-wide energy-saving competition was held, covering electricity, water, postage, and stationery expenses. All categories except postage met the reduction targets.

Eco-friendly Initiatives

- Signed the “Memorandum of Understanding on Habitat Management Cooperation for the Black-faced Spoonbill ” with Taijiang National Park.
- The rooftop farm at the head office was recognized with the Corporate Contribution and Happy Gardener Award under Taipei City Government Garden City Initiative.

Renewable Energy Implementation

- Renewable energy has been adopted at a total of nine sites, including the head office and other branch offices, with a total of 572,315 kWh procured.

Green Procurement and Green Buildings

- Declared green procurement items to the Ministry of Environment, including toner cartridges and copy paper, with total purchases reaching NTD 20.273 million.
- The “TECO-Mingtai Building,” developed in collaboration with the TECO Group, received the Candidate Green Building Certificate from the Ministry of the Interior.

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4.1 Climate Change Management

Management Approach

“Climate Change Risk Management” Significance for MSIG Mingtai	Climate change may pose significant threats to business operations. To safeguard sustainable development, MSIG Mingtai actively strengthens its risk management foundation to ensure business activities meet the expectations and requirements of customers, regulations, and investors, while effectively responding to and mitigating the impacts of climate change.
Responsible Department	Risk Management Department
Assessment Mechanisms	• A Climate Change Implementation Team reports current progress, future plans, and targets during semi-annual Sustainability Committee meetings and quarterly implementation team meetings. • The Sustainability Committee submits progress reports to the Board of Directors every six months. • The Sustainability Committee Implementation Team meeting monitors the achievement of short-term, medium-term, and long-term objectives under the "Sustainable Finance Development Indicators of Mingtai" at each quarterly meeting. • The Risk Management Department reports the results of the risk appetite indicator monitoring to the quarterly Risk Management Committee and submits an annual report to the Board of Directors.
Key Achievements	• Conducted simulations under five different scenarios to analyze underwriting losses, investment losses, and Risk-Based Capital (RBC) adequacy. The results showed compliance with the risk appetite of company. • Utilized the SBTi Target-Setting Tool to calculate the annual required reduction in greenhouse gas emissions and converted the data into a temperature score.

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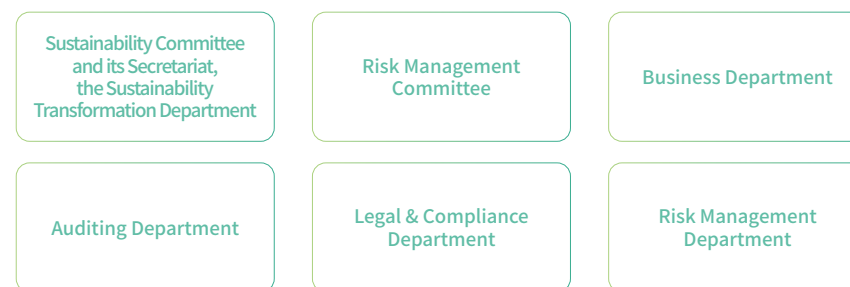
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TCFD Four Core Elements Table		
Core Element	Content	Actions of MSIG Mingtai
Governance	Describe the oversight of Board of Directors about climate-related risks and opportunities.	- The Risk Management Department regularly reports execution plans and outcomes to the Sustainability Committee and the Board of Directors. - Climate risk response procedures are defined through the "Climate-Related Risk Management Measures of MSIG Mingtai" and the "Individual Risk Management Procedures of MSIG Mingtai".
Strategy	Describe the impact of climate-related risks and opportunities on the businesses of organization, strategy, and financial planning.	- Identified 15 climate-related risks and 6 climate-related opportunities, with corresponding mitigation strategies. - Conducted quantitative assessments of climate-related risks for both financial investments and insurance businesses to estimate potential losses under different climate scenarios.
Risk Management	Describe how the organization identifies, assesses, and manages climate-related risks.	- Implemented self-audit systems, legal compliance mechanisms, and risk management measures to effectively control climate risks. - Conducted flood risk analysis for business locations and categorized sites by flood risk level.
Metrics and Targets	Describe the metrics and targets used to assess and manage relevant climate-related risks and opportunities.	- Established the "Sustainable Finance Development Indicators of Mingtai" with short-term (2025), medium-term (2030), and long-term (2050) goals. - Progress toward these indicators are monitored through implementation team meeting of Sustainability Committee.

4.1.1 Climate Governance

MSIG Mingtai is deeply committed to addressing the impacts of climate change on business operations and proactively responds to related issues through a comprehensive governance framework. The company has established a climate-related risk management system that involves the following key departments:



*responsible for climate-related topics such as Task Force on Climate-related Financial Disclosures (TCFD) and risk management

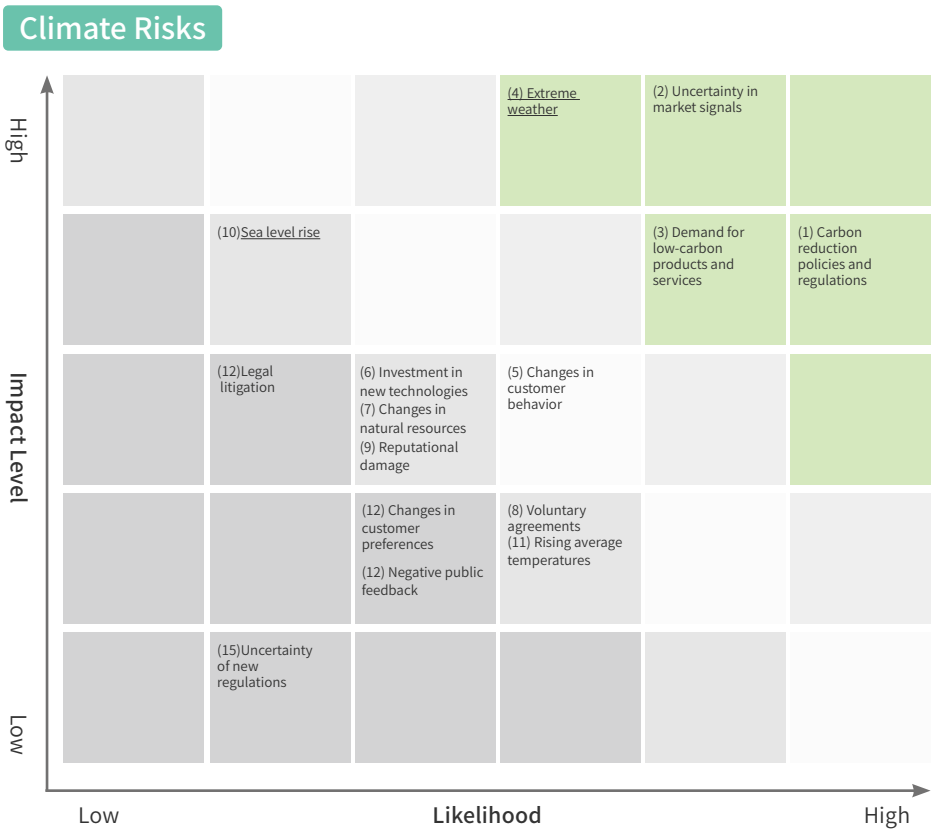
Among these, the Risk Management Department is specifically responsible for handling climate-related matters. It reports on execution plans and results to the Sustainability Committee and the Board of Directors every six months. In addition, it reports the monitoring results of qualitative and quantitative indicators related to risk appetite to the Risk Management Committee and the Board of Directors annually.

Through the "MSIG Mingtai Climate-Related Risk Management Measures" and the "MSIG Mingtai Individual Risk Management Measures", the company clearly defines its risk response procedures, accelerating the implementation of comprehensive climate risk governance to ensure strong adaptive capacity and effective risk management mechanisms.

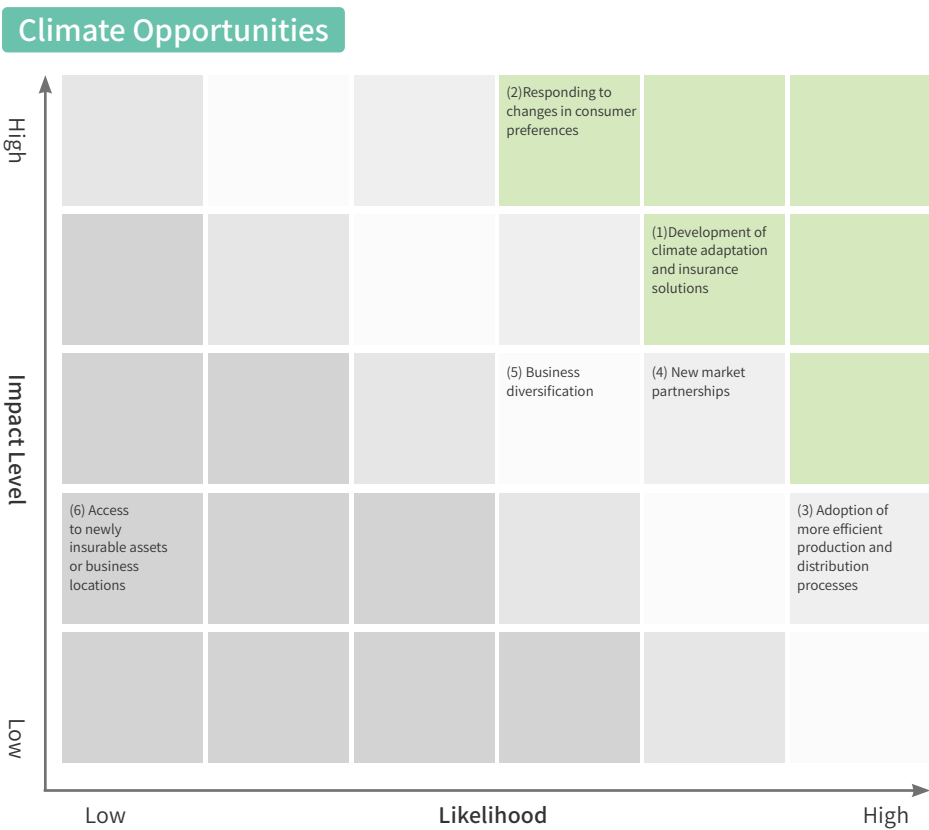
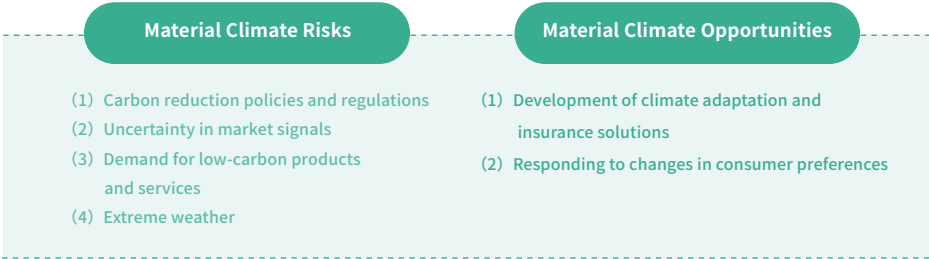
4.1.2 Climate Strategy

MSIG Mingtai conducts Climate Risk Matrix Meetings, inviting various departments to collaboratively assess the materiality of climate issues (based on likelihood and impact). These meetings produce a Climate Risk and Opportunity Matrix, which enables in-depth analysis of both transition risks and physical risks, evaluating their potential impact on core business operations and financial performance. Additionally, abnormal climate risks are registered in the Risk Register of company, and managed through Key Risk Indicators (KRI) and Key Control Indicators (KCI) to ensure precision and effectiveness in risk monitoring.

Following a comprehensive analysis, the company has identified 15 climate-related risks and 6 climate-related opportunities, and developed corresponding strategies to enhance resilience and competitiveness.



Note 1: Shaded areas indicate material climate risks.
Note 2: Risks without underlines represent transition risks. Risks with underlines represent physical risks.



Note: Shaded areas indicate material climate opportunities.

Response Measures of MSIG Mingtai to Material Climate Risks and Opportunities

Type	Climate Risk/Opportunity		Occurrence	Value Chain	Impact on MSIG Mingtai & Financial Implications	Response Measures and Action Plans
Transition Risk	Regulations	Carbon reduction policies and regulation	Mid-term	Operations Management	1. In response to the "Climate Change Response Act", each department will optimize energy efficiency to increase service and product costs. 2. Stricter carbon regulations increase operating costs for invested company. 3. Addressing climate issues requires training more professionals, increasing personnel or consulting costs.	1. Implement carbon management measures based on Green House Gas inventory results. 2. Monitor sustainability issues and climate change related regulatory changes. 3. Leverage smart and digital services to reduce emissions from staff travel and improve service timeliness.
	Market	Uncertainty in market signals	Short- to Mid-term	Marketing	1. Climate change drives shifts in business models and market supply/demand, affecting service/product needs and increasing market uncertainty. 2. Shifting trends reduce demand for current products and services from high-emission industries, impacting revenue. 3. Regulatory changes and trends significantly affect market value of investments.	1. Conduct irregular research and updates on sustainability-related news to stay abreast of market trends. 2. Reinvest in targets with higher ESG ratings, aligning with the investment standards of the parent company, MSIG. 3. Apply underwriting principles in commercial fire, engineering, new, and water-related insurance to regulate high-carbon industries.
	Technology	Demand for low-carbon products and services	Short-term	Underwriting & Claims	1. Rising demand for green insurance requires development of green products/services, increasing personnel and equipment costs. 2. Green products or services face actuarial risks and uncertain market performance.	Launch sustainable products/services in line with climate trends: Comprehensive Electric Vehicle Insurance, Comprehensive Charging Pile Insurance, Residential Green Energy Upgrade Insurance, D&O (Directors and Officers) Climate Change Litigation Insurance and Residential Green Energy Property Comprehensive Micro-Insurance.
Physical Risk	Immediacy	Extreme weather	Long-term	Operations Management	1. The increasing frequency of extreme weather events such as typhoons and floods may damage equipment, buildings, and endanger personnel safety, thereby disrupting business operations. 2. The intensification of typhoons and rainfall severity raises the risk of customer losses, which in turn increases insurance claim payouts and operational costs. 3. Extreme rainfall and droughts may lead to power outages, resulting in insufficient power supply to data centers and affecting the normal operation of system services.	1. Regularly monitor changes in catastrophe risk exposure and conduct loss simulations. 2. Periodically review reinsurance contracts to ensure effective risk management. 3. Strengthen Business Continuity Plan (BCP) drills to respond to e 4. Utilize infrared inspection service for industrial facilities 5. to mitigate fire risks potentially triggered by extreme events.
Opportunity	Products and Services	Development of climate adaptation and insurance solutions	Mid-term	Underwriting & Claims	1. Actively develop innovative green products and services to reduce the impact of climate change and meet customer needs. 2. Driven by market and regulatory changes, the demand for green products and services is rising, helping to expand into new markets.	1. roactively develop and plan new environmentally sustainable products in line with climate trends to meet market demands. 2. Enhance digital systems and strengthen digital transformation and analytics to support the launch of new products. 3. Support the creation of a sustainable agricultural environment based on the characteristics of various crops and develop a range of agricultural insurance products.
		Responding to changes in consumer preferences		Customer Service		

Note: Short-term refers to within 2 years; mid-term is 3–5 years; long-term is over 5 years.

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Scenario Analysis

MSIG Mingtai conducts quantitative assessments of climate-related risks separately for financial and insurance operations to evaluate potential losses under different climate scenarios. This ensures the risk management capabilities and operational resilience of company.

Transition Risk

In reference to the 2021 Special Topic Edition of the Global Insurance Market Report on climate change published by the International Association of Insurance Supervisors (IAIS), MSIG Mingtai assesses potential losses under three distinct climate transition scenarios: Orderly Transition; Disorderly Transition; Too Little, Too Late.

For asset impact evaluations: Equities, corporate bonds, and loans are assessed based on the industries to which they belong. Government bonds and real estate are evaluated based on their respective countries. Under each of the three scenarios, different coefficients are applied based on asset type to calculate changes in fair value.

Scenario	Orderly Transition	Disorderly Transition	Too Little, Too Late
Scenario Description	Achieves net-zero emissions by 2050, with temperature rise limited to 1.5° C. Both physical and transition risks are relatively low. Energy demand shifts gradually from fossil fuels to renewable energy, with a steady increase in carbon pricing.	Delayed transition leads to more abrupt and stringent emission reduction requirements, raising overall transition costs. A sudden drop in fossil fuel supply and rapid shift to renewables increases volatility.	Severe physical and transition risks. Substantial GHG emissions occur before orderly or disorderly transition effort begins, leading to catastrophic climate change and major economic disruptions.
Asset Loss Rate	1.25%	2.46%	5.50%

Note: Asset loss rate is calculated as the ratio of loss amount to the book value as of the baseline date.

Scenario	Short-Term – 2025 (SSP2-RCP4.5)	Mid-Term – 2030 (SSP2-RCP4.5)	Mid-Term – 2030 (SSP5-RCP8.5)	Long-Term – 2050 (SSP2-RCP4.5)	Long-Term – 2050 (SSP5-RCP8.5)
Scenario Description	Assesses retained insurance losses and potential investment losses from three 50-year return period typhoon/flood events under current physical risks and reinsurance contracts.	Assesses retained insurance losses from three 50-year return period typhoon/flood events and investment losses under an orderly transition scenario under current physical risks and reinsurance contracts.	Assesses retained insurance losses from three 50-year return period typhoon/flood events and investment losses under a disorderly transition scenario under current physical risks and reinsurance contracts.	Under the RCP4.5 scenario, assesses retained losses from three 50-year return period typhoon/flood events and investment losses under an orderly transition.	Under the RCP8.5 scenario, assesses retained losses from three 50-year return period typhoon/flood events and investment losses under a too little, too late scenario.
Direct Loss	42.83	45.53	50.81	47.19	57.19
Net Retained Loss	18.33	21.02	26.31	21.25	31.25
RBC (%)	351.9%	348.5%	322.1%	347.3%	297.2%
Within Risk Appetite	Yes	Yes	Yes	Yes	Yes

Unit: NTD 100 million

Physical Risk

MSIG Mingtai evaluates physical climate risks using natural disaster loss models to estimate potential losses under three 50-year return period typhoon and flood events. This assessment references climate vulnerability and hazard levels from the Climate Change Adaptation Platform, and integrates geographic risk data from the Central Weather Administration, using townships as the unit of analysis to classify climate risk levels. Differences between baseline risks and those projected under RCP4.5 and RCP8.5 scenarios are analyzed to assess potential disaster-related losses.

Starting in 2025, the company will incorporate data from the Integrated Physical Climate Risk Information Platform for the Financial Industry to continuously keep abreast of the latest information and improve risk management measures.

Integration of Transition and Physical Risks

MSIG Mingtai conducts scenario analysis for the years 2025, 2030, and 2050 under the following pathways: 1. SSP2–RCP4.5: Considering its scenario, aligning with an orderly transition, used to comprehensively assess transition risks. 2. SSP5–RCP8.5: Considering its scenario, combining elements of disorderly transition and too little, too late scenarios, for a comprehensive risk assessment. For 2025, due to the short timeframe, only a single scenario is considered. For 2030 and 2050, both SSP2–RCP4.5 and SSP5–RCP8.5 are analyzed to reflect differing levels of risk associated with transition and physical climate impacts.

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MSIG Mingtai adopts corresponding strategies to address significant climate risks and opportunities under different climate change scenarios. Both transition and physical risks are incorporated into the risk register of company for ongoing monitoring and management.

- Under the SSP2–RCP4.5 scenario, where transition and physical risks are relatively lower, the company still proactively plans climate adaptation measures and develops insurance solutions in response to the global temperature rise. Simultaneously, it promotes low-carbon products and services to meet evolving market demands.
- In contrast, under the SSP5–RCP8.5 scenario, abrupt policy changes and increasing market uncertainty elevate transition risks significantly. In response, MSIG Mingtai strengthens professional talent development and enhances management systems to comply with evolving carbon emission regulations. Additionally, the company recognizes the growing threat of extreme weather events and physical risks, and thus reinforces catastrophe risk monitoring and enhances Business Continuity Planning (BCP) training to ensure operational stability and crisis response capabilities.

Through these strategies, MSIG Mingtai ensures resilient and sustainable operations across all climate scenarios, while continuously delivering insurance and investment solutions aligned with market needs.

Climate Score and Physical Risk Calculation

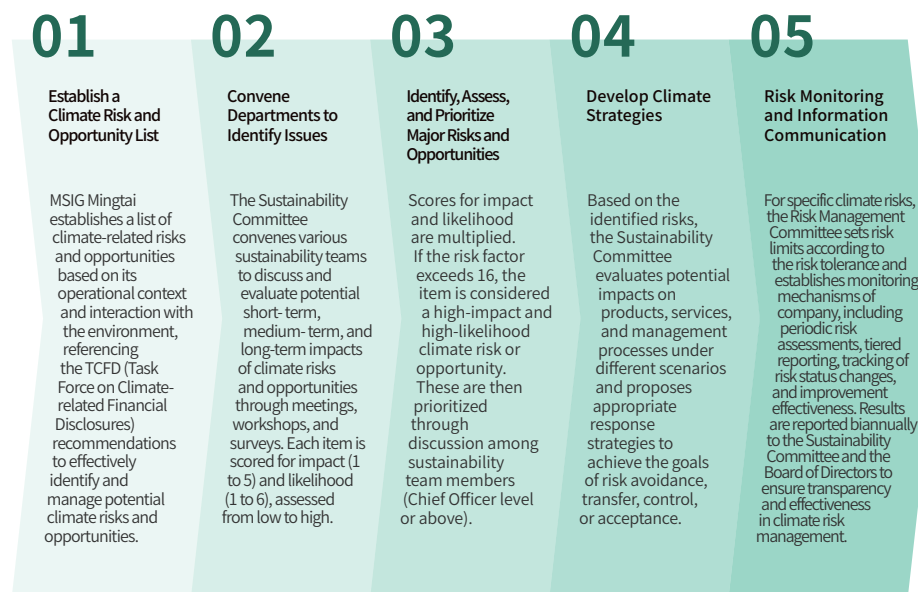
MSIG Mingtai has set 2023 as the base year for its climate targets. In that year, the Scope 1 and Scope 2 greenhouse gas (GHG) emissions of company were 150 tCO₂e and 1,491 tCO₂e, respectively. In 2024, using the SBTi target-setting tool to assess the reduction trajectory from the base year (2023) to the target year (2035), the company determined it must reduce 7.88 tCO₂e (Scope 1) and 78.28 tCO₂e (Scope 2) annually. By doing so, it can reduce its temperature score by approximately 0.085 each year and stay on track to meet the goal of limiting global warming to 1.5° C by the year 2100.

For Scope 3 emissions, MSIG Mingtai uses the temperature scores disclosed on Bloomberg for its investment targets. After applying a cost-weighted average based on investment values, the projected temperature score for 2050 is 2.62. This score may be recalculated in the future if the investment portfolio is adjusted or disclosure coverage of Bloomberg is increased.

4.1.3 Climate Risk Identification and Risk Management

MSIG Mingtai conducts detailed risk analysis on key climate-related issues through a rigorous risk management framework (see Section 2.4: Risk Management). The company follows the “three lines of defense” model of internal control, ensuring close collaboration among the business departments, Risk Management Department, Legal & Compliance Department and Auditing Department. In addition, the company promotes internal self-assessments, compliance mechanisms, and climate-specific risk control measures to enable cross-departmental oversight and ensure effective identification, timely monitoring, and proper response to climate risks. The specific risk identification process is as follows:

【Integrated Climate Risk Identification Process】



Climate Risk Resilience Assessment

MSIG Mingtai conducted flood risk analysis for all its business locations across main island of Taiwan. Using the Future Flood Risk Map published by the National Science and Technology Center for Disaster Reduction (NCDR), each business site was assessed based on its geographical location to determine its level of flood risk. The risk levels are categorized into five levels, with Level 5 representing the relatively highest flood risk and Level 1 indicating relatively lower risk, though not implying zero risk or complete immunity to disasters.

Risk Level	Proportion	No. of Locations	Representative Sites
Level 1	39.47%	15	Nangang Service Center, Hualien Branch Office, Taichung Branch, etc. (15 locations)
Level 2	26.32%	10	Banjiao Branch Office, Hsinchu Branch Office, Tainan Branch Office, etc. (10 locations)
Level 3	23.68%	9	Headquarters, Taipei Branch Office, Luodong Branch Office, etc. (9 locations)
Level 4	5.26%	2	Kaohsiung Branch Office, Qingshui Service Center
Level 5	5.26%	2	The Off-Site Business Location of Taipei Branch Office, Yuli Correspondence Office

Note: This analysis excludes offshore islands. A total of 38 locations were assessed.

The business locations of MSIG Mingtai are mostly situated in lower flood-risk zones. Moreover, its operations are primarily conducted online, which minimizes the impact of physical disruptions. Based on previously analyzed risk scenarios, MSIG Mingtai confirms that its operations under various climate conditions remain within the risk appetite of company. This demonstrates the climate resilience across operations, insurance, and investment activities of company, showing its ability to effectively respond to flood-related and other climate risks.

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Insurance Value Chain Risk Management

MSIG Mingtai integrates the impact of climate change into underwriting processes and operational standards. Climate risks are managed through underwriting controls to support sustainable business development.

1. Design and Planning

- I. Referencing parent company (Mitsui Sumitomo Insurance Group, MSIG), MSIG Mingtai continues to develop green and sustainable insurance products such as: Comprehensive Electric Vehicle Insurance, Comprehensive Charging Pile Insurance, Residential Green Energy Upgrade Insurance, D&O (Directors and Officers) Climate Change Litigation Insurance, Residential Green Energy Property Comprehensive Micro-Insurance, etc. These solutions help customers drive sustainable transformation and promote a smart, green lifestyle.
- II. Through training sessions, staff learn about new products and international market trends. For instance, an energy storage training invited senior consultants from international reinsurers to share knowledge on storage risks and related insurance issues. MSIG Mingtai also participated in the seminar "Agricultural Insurance Challenges under Climate Change and Satellite Remote Sensing Technology" held by Taiwan Agricultural Insurance Fund, exploring how to develop agricultural insurance products that diversify risk.

2. Business Promotion

- I. For corporate clients, the company provides infrared inspection services to help reduce fire risk, and flood potential mapping analysis to help avoid flood damage. Additionally, MSIG Mingtai promotes green engineering insurance that covers solar panels, offshore wind power, and energy storage equipment.
- II. Launched the first Third-Party Liability Insurance for Food Delivery Riders in Taiwan, featuring: No restriction on type of delivery vehicle. Usage-Based Insurance (UBI) covering only the delivery period. Integration with delivery incident reporting systems of platforms to enhance claims efficiency.

3. Underwriting and Control

- I. Underwriting guidelines for various insurance lines specify management regulations for high-carbon industries, serving as a basis for underwriters to determine insurability.
- II. Climate risk-related underwriting strategies are also defined in the underwriting standards to guide underwriters in assessing climate-related exposures.

4. Reinsurance Distribution

- I. Regularly review catastrophe accumulation risk across all lines to monitor self-retained losses and adjust reinsurance treaty limits accordingly.
- II. In compliance with regulatory requirements, catastrophe reserves are set aside in advance to prepare for potential disaster-related losses.

5. Claims Management

- I. Claims ratios for various insurance types are reviewed regularly to assist the underwriting department in evaluating premium adequacy and adjusting underwriting policies.

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4.1.4 Climate Indicators and Targets

To chart a long-term and well-defined path toward sustainable transformation, MSIG Mingtai has completed the development of its "Sustainable Finance Development Indicators of Mingtai", along with corresponding short-term (by 2025), medium-term (by 2030), and long-term (by 2050) objectives. These have been compiled and submitted for approval by the Sustainability Committee and the Board of Directors. Environmental indicators cover key topics such as: Reducing the use of non-renewable energy; Reducing greenhouse gas emissions from operations; Managing climate-related risks; Underwriting policies related to climate change. The progress of each indicator is monitored through implementation team meetings of Sustainability Committee. [\(For more details, please refer to the short-term goals of the Sustainable Finance Development Indicators and their implementation status in 2024.\)](#)

Additionally, in 2025, MSIG Mingtai plans to initiate research on voluntary carbon credits and carbon pricing. By staying aligned with international sustainability trends, the company aims to continually enhance its carbon management strategies and move steadily toward a net-zero emissions future.

Sustainable Finance Development Indicators of Mingtai	Item	Short-Term Objectives (2025)	Medium-Term Objectives (2030)	Long-Term Objectives(2050)
E1 GHG Emissions	Greenhouse gas emissions from operation	Reducing GHG emissions from operation by 20% compared to the baseline year (2023) in 2025.	Reducing GHG emissions from operation by 40% compared to the baseline year (2023) in 2030.	Achieving net zero GHG emissions from operation in 2050.
	Greenhouse gas emissions in portfolio	20% of the invested companies commit to Science Based Targets (SBTi) for emissions reduction.	50% of the total number of invested companies committed to SBTi.	100% of the total number of invested companies committed to SBTi.
E2 Energy Usages	Electricity usage in office	Reducing the usage of non-renewable electricity in office by 25% compared to the baseline year (2023) in 2025.	Reducing the usage of non-renewable electricity in office by 50% compared to the baseline year (2023) in 2030.	Reducing the usage of non-renewable electricity in office by 25% compared to the baseline year (2023) in 2050.
	Fuel consumption of business vehicles	Reducing fuel usage of business vehicles by 25% compared to the baseline year (2021) in 2025.	Reduce fuel consumption of company vehicles by 50% by 2030 compared to the 2021 baseline year.	Reduce fuel consumption of company vehicles by 90% by 2050 compared to the 2021 baseline year.
	Conversion rate of business vehicles using new energy	100% of business vehicles using green energy in 2025.	100% of business vehicles using green energy in 2030.	100% of business vehicles using green energy in 2050.
E3 Transition Risk	Proportion of carbon/climate transition assets in portfolio	Reduce exposure to carbon related assets/high climate transition risk assets in the portfolio by 30% in 2025 compared to the baseline year 2022, and conduct greenhouse gas inventory for invested company annually (excluding funds and ETFs), and manage carbon exposure by industry (including steel, cement, and petroleum refineries in the high carbon emission industries).	Reduce exposure to carbon-related assets/assets at high risk of climate transformation in the portfolio by 50% in 2030 compared to the base year 2022, and require investee companies to commit to SBTi..	80% reduction in portfolio exposure to carbon-related/ high climate transition risk assets in 2050 compared to base year 2022; investee companies not willing to commit to SBTi (Science Based Carbon Reduction Objectives) will have their investment balances adjusted or removed.
E4 Physical Risk	Underwritten objects in areas with high physical risks	1% of retention in 2025 over the base year 2023 for the subject matter of high physical risk (e.g., typhoons, floods, slopes, sea level rise, etc.), within $\pm 10\%$ of fluctuation.	24% of retention in 2030 over the base year 2023 for the subject matter of high physical risk (e.g., typhoons, floods, slopes, sea level rise, etc.), within $\pm 10\%$ of fluctuation.	24% of retention in 2050 over the base year 2023 for the subject matter of high physical risk (e.g., typhoons, floods, slopes, sea level rise, etc.), within $\pm 10\%$ of fluctuation.
E5 Climate Opportunity	The basic risk of industry with low carbon emissions in portfolio	Sustainability investment of \$200 million by 2025.	Sustainability investment of \$300 million by 2030.	Sustainability investment of \$500 million by 2050.
E6 Climate Governance	Courses about climate change for members of the Board of Directors	In 2025, the annual courses regarding climate change for members of Board of Directors will be 6 hours.	In 2030, the annual courses regarding climate change for members of Board of Directors will be 9 hours.	In 2050, the annual courses regarding climate change for members of Board of Directors will be 15 hours.
	The management team under the direct supervision of executives	The management team regarding climate change under the direct supervision of executives will be organized in 2023.	The scale of the management team regarding climate change will be 2 members in 2030.	The scale of the management team regarding climate change will be 3 members in 2050.
S1 Treat Clients Fairly	The annual assessment of treat clients fairly conducted by the Financial Supervisory Commission (FSC)	2025 FSC's annual rating for treat clients fairly will remain excellent (top 25% of industry) .	2030 FSC's annual rating for treat clients fairly will remain excellent (top 25% of industry) .	2050 FSC's annual rating for treat clients fairly will remain excellent (top 25% of industry) .
S2 Promotion of Financial Friendly Services	Develop and implement an action plan on the principles of treat clients fairly	Report 2 times per year on BOD action plans and results, and complete an annual treat clients fairly assessment report.	Report 2 times per year on BOD action plans and results, and complete an annual treat clients fairly assessment report.	Report 2 times per year on BOD action plans and results, and complete an annual treat clients fairly assessment report.

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Sustainable Finance Development Indicators of Mingtai	Item	Short-Term Objectives (2025)	Medium-Term Objectives (2030)	Long-Term Objectives(2050)
S3 Financial Services Usability	Planning friendly service initiatives and expanding the use of digital technology	Plan and implement 5 innovative friendly service initiatives and activities annually.	Plan and implement 10 innovative friendly service initiatives and activities annually.	Plan and implement 15 innovative friendly service initiatives and activities annually.
S4 Quality of Financial Services	Service quality of the treat clients fairly principles implementation team	Bimonthly executive team meetings to review treat clients fairly action plan results, and the member of BOD participate in treat clients fairly related activities for 3 times.	Quarterly executive team meeting to review the results of the treat clients fairly action plan, with the member of BOD serving as chair.	Bimonthly executive team meeting to review the results of the treat clients fairly action plan, with the member of BOD serving as chair.
S5 Goods or Services for the Public Good or at the Social Level	CAGR of agricultural insurance policy premiums	Agricultural Insurance CAGR 15% from 2020 to 2025	Agricultural Insurance CAGR 5% from 2025 to 2030	Agricultural Insurance CAGR 3% from 2030 to 2050
	CAGR of overall green insurance policy premiums	Green Insurance CAGR 18% from 2020 to 2025	Green Insurance CAGR 15% from 2025 to 2030	Green Insurance CAGR 10% from 2030 to 2050
	Personal e-policy ratio	2025 Voluntary Auto/A&H 70% e-policy ratio	2030 Voluntary Auto/ A&H/ Residential Fire Insurance 80% e-policy ratio	2050 Voluntary Auto/ A&H/ Residential Fire Insurance 90% e-policy ratio
S6 Promotion of Human Rights Policy	Promote and implement human rights policies	In 2023~2025, refer to the parent company's standard, to promote all colleagues' understanding and compliance of human rights policy.	In 2025~2030, all staff of Mingtai will receive annual human rights policy promotion education training up to 3 hours/year.	In 2050, all staff of MSIG Mingtai will receive annual human rights policy promotion education training up to 3 hours/year.
S7 Human Resource Development	Plan and implement human resource management and human resource development	In 2023~2025, actively promote human resources policies that are in line with employees' feelings, formulate a two-way communication policy, ensure continuous listening, and create an attractive work environment and career planning for employees.	In 2025~2030, utilize parent company resources and intelligence to create a new advantage in Diversity and Inclusion (D&I), and provide a variety of job types to overcome the labor shortage trend.	In 2050, provide annual fixed language and overseas related training fees (15% of total training fees) to support lifelong learning programs for employees.
S8 Employee Welfare Initiatives	balance Enhance the quality of work and life so that employees can achieve work-life balance	In 2023~2025, develop long-term and clear diversified career plans, strengthen employees' ESG awareness, and promote social activities and vacation balance to enhance employees' happiness.	In 2025~2030, in line with climate change, arrange for some employees to work from home to reduce carbon emissions, and increase the frequency and number of digital training sessions in conjunction with related measures, cultivate employees' digital skills, and design atypical work patterns to meet employees' individual aspirations.	In 2050, replace dispatching with part-time workers in line with the development of a diversified society, and support a program for employees to take care of their family members.
G1 Information Security Management Program	Information security training & social engineering drills	In 2025, continue to provide at least 4 hours of information security education and training to employees, and conduct at least one social engineering drill and computer information security incident response team training per year.	By 2030, continue to provide at least 4 hours of information security education and training to employees, and conduct at least 2 social engineering drills and at least 1 computer information security incident response team training annually.	By 2050, continue to provide at least 6 hours of information security education and training to employees, and conduct at least 2 social engineering drills and at least 1 computer information security incident response team training annually.
	Acquisition of information security certification	Obtain PCI-DSS, ISO27001, and BSI10012 certifications by 2025.	Continuously obtain at least 3 international certifications related to information security by 2030.	Continuously obtain at least 3 international certifications related to information security by 2050.
G2 Board Diversity	Percentage of female directors on the Board of Directors	In 2025, at least two directors will be women, and we will establish a policy on diversity of board members, and disclose the specific management objectives and implementation status of the diversity policy on the company's website, annual report, or sustainability report.	By 2030, at least two functional committee convenors will be female directors.	By 2050, at least one-third of the company's board of directors will be of either gender.
G3 Board and Functional Committee Attendance & Performance	Attendance of functional committee	Maintain an attendance rate of over 85% for each functional committee in 2025.	Maintain an attendance rate of over 85% for each functional committee in 2025.	Maintain an attendance rate of over 85% for each functional committee in 2025.
	Performance evaluation of functional committees	From 2025, at least three functional committees will establish performance evaluation methods and conduct internal performance evaluations on a regular basis each year, and disclose the implementation status and evaluation results on the Company's website, annual report, or sustainability report.	By 2030, all functional committees will have established performance evaluation methods, conduct internal performance evaluations on a regular basis each year, and disclose the implementation status and evaluation results on the Company's website, annual report, or sustainability report.	By 2050, The Board of Directors has established a performance evaluation method (to be approved by the Board of Directors), which stipulates that an external evaluation will be conducted at least once every three years (i.e., when the term of office is changed), and the evaluation has been conducted in the year under evaluation or in the past two years, and the status of the implementation and the results of the evaluation will be disclosed on the Company's website, in the annual report, or in the annual report of the Company.
G4 Alignment of Directors' and Executives' Compensation with Performance	Linkage between managers' compensation and performance	In 2025, the performance compensation for the president will be included in the climate (sustainability) transformation-related factors.	In 2030, the performance compensation for the management will be included in the climate (sustainability) transformation-related factors.	In 2050, all managerial performance compensation will be included in climate (sustainability) transformation related factors.

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4.2 Energy and Resource Management

MS&AD Group prioritizes the business plan of "Coexistence with the Environment" as a key agenda, not only striving for excellent green operational results but also actively promoting the "Green Earth Project." This initiative fosters collaborations with external partners to create eco-friendly environments and revitalize local development. From the "Green Flood Control Project" in the Kumagawa River Basin, the "Life-Covered Town Project" in Minamisanriku Town, to the "Beautiful Satoyama and Healthy Water Cycle Project" in the Inbanuma Basin, the efforts of MS&AD Group, local communities, and environmental scholars have all contributed to these impactful outcomes.

Recognizing the intrinsic link between climate stability and healthy ecosystems, MSIG Mingtai also integrates nature-based solutions into both product development and daily operations. The company is committed to exploring ways to protect and restore natural capital and biodiversity, aiming to enhance ecological resilience and create a virtuous cycle of sustainability.



4.2.1 Greenhouse Gas Inventory

In the first half of 2025, MSIG Mingtai conducted the greenhouse gas (GHG) inventory for the year 2024. The process was carried out in accordance with ISO 14064-1:2018 standards and was verified by an independent third party ([please refer to Section 6.6 Third-Party Verification Reports and Other Certifications](#)). Considering the unique characteristics of the non-life insurance industry, Category 5.4 (Investments) was included in the inventory scope to reinforce the commitment of company to sustainable finance. MSIG Mingtai remains dedicated to advancing its carbon management measures, with the aim of becoming a sustainability benchmark in the non-life insurance sector.

MSIG Mingtai GHG Inventory Timeline

Data Collection Period	2022 Full Year	2023 Full Year	2024 Full Year
Organizational Boundary	Head Office	Entire Company	Entire Company

- ▶ According to the results, the total GHG emissions of MSIG Mingtai for 2024 amounted to 23,199.513 tCO₂e. The combined emissions from Category 1 and Category 2—those directly related to operational activities—totaled 1,424.32 tCO₂e, accounting for approximately 6.139% of the total.
- ▶ Category 1 direct GHG emissions accounted for approximately 0.555%, mainly resulting from refrigerant leakage from equipment such as air conditioners and water dispensers.
- ▶ Category 2 indirect GHG emissions accounted for approximately 5.584%, stemming from purchased electricity. Due to the nature of the industry, which involves office-based operations, the primary sources of electricity consumption include air conditioning units, water dispensers, refrigerators, and lighting.

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MSIG Mingtai 2024 Greenhouse Gas Emissions by Category

Item	Scope 1					Scope 2		Scope 3		Total GHG Emissions
	Category 1					Category 2		Category 4	Category 5	
	Stationary Combustion	Mobile Combustion	Industrial Processes	Fugitive Emissions	Land Use, Land-Use Change, and Forestry	Purchased Electricity	Purchased Energy	Upstream Electricity	Investment	
Emissions (tCO ₂ e/year)	128.778					1,295.541		227.302	21,547.891	23,199.513
	16.029	18.593	0.000	94.157	0.000	1,295.541	0.000			
Category Contribution (%)	0.555%					5.584%		0.98%	92.881%	100.00%
Detailed Source Contribution (%)	0.069%	0.08%	0.00%	0.406%	0.00%	5.584%	0.00%	–	–	

Note: In accordance with Article 4, Item 1 of the Regulations for the Management of Inventory and Registration of Greenhouse Gas Emissions, emissions are reported in metric tons of carbon dioxide equivalent (tCO₂e), rounded to the third decimal place.

MSIG Mingtai 2024 Greenhouse Gas Emission Intensity

Type	tCO ₂ e	Operating Revenue	Emission Intensity ¹
Scope 1	128.778	13,773.356	0.009
Scope 2	1,295.541		0.094

¹Greenhouse gas emission intensity per function or service= CO₂ equivalent emissions (tCO₂e) / operating revenue (NTD million)

MSIG Mingtai 2024 GHG Emissions by Gas Type

GHG Type	CO ₂	CH ₄	N ₂ O	HFCs	PFCs	SF ₆	NF ₃	Total
Emissions (tCO ₂ e)	23,104.626	22.560	0.573	71.753	0	0	0	23,199.513
Percentage (%)	99.591%	0.097%	0.002%	0.309%	0%	0%	0%	100%

Unit : tCO₂e

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MSIG Mingtai 2024 Greenhouse Gas Emissions from Investment Portfolio

While actively reducing greenhouse gas (GHG) emissions from its own operations, MSIG Mingtai has also been promoting the low-carbon transition of its financial assets. In 2024, for the first time, the company adopted the carbon accounting methodology developed by the Partnership for Carbon Accounting Financials (PCAF) to assess emissions associated with listed equity, corporate bonds, and sovereign debt within its portfolio. The investments covered by this GHG inventory accounted for approximately 74.94% of the total investment amount of company.

MSIG Mingtai discloses the top three industry sectors by emissions burden, classified by Scope 1 and Scope 2 emissions. The company remains committed to enhancing the measurement and management of financed emissions, underscoring its strong dedication to sustainable investment.

- GHG emissions associated with listed equity investments amounted to 4,686.698 tCO₂e, with the manufacturing sector accounting for the largest share (approximately 37.67%).
- GHG emissions associated with listed corporate bond investments amounted to 10,129.886 tCO₂e, with the manufacturing sector also dominating (approximately 79.25%).

Asset Class	Total Investment Amount	Investment Amount Included in GHG Inventory	Coverage (%)
Listed Equity	3,361,331	3,254,720	96.83%
Unlisted Equity ^{Note}	51,910	0	0%
Listed Corporate Bonds	3,405,831	3,405,831	100%
Unlisted Corporate Bonds ^{Note}	2,517,867	0	0%
Sovereign Debt	1,344,053	1,344,053	100%
Total	10,680,992	8,004,604	74.94%

Unit: NTD thousand

Note: Unlisted equities and corporate bonds were excluded due to the lack of publicly available financial and GHG emissions data.

Asset Class	Industry Category ¹	Investment Amount	Scope 1 ²	Scope 2 ²	Total Emissions
Listed Equity	Manufacturing	1,802,313	522.106	1,243.275	1,765.381
	Electricity & Gas Supply	363,720	1,396.972	96.131	1,493.103
	Finance & Insurance	962,719	1,071.397	212.444	1,283.841
	Other Industries	125,968	79.398	64.976	144.373
Listed Corporate Bonds	Manufacturing	1,454,013	4,807.179	3,221.215	8,028.394
	Finance & Insurance	1,299,574	99.149	930.867	1,030.016
	Mining & Quarrying	160,516	683.513	75.047	758.560
	Other Industries	491,727	133.876	179.040	312.916
Sovereign Debt ³	-	1,344,053	-	-	6,731.307
Total	-	8,004,604	-	-	21,547.891

Unit: tCO₂e, NTD thousand

Notes

1: Industry classifications are based on the Standard Industrial Classification (11th revision) by the Directorate-General of Budget, Accounting and Statistics (DGBAS), Executive Yuan.

2: Due to data availability, GHG emissions for listed equity and corporate bond investments are calculated based on Scope 1 and Scope 2 emissions.

3: Emissions associated with sovereign debt are not broken down by scope and are disclosed in aggregate only.

Emission Reduction Targets and Commitments

MSIG Mingtai has established short-term (2025), medium-term (2030), and long-term (2050) greenhouse gas (GHG) emission reduction targets for its operational emissions (Scope 1 and Scope 2) and regularly tracks the progress toward these goals. The significant increase in total emissions in 2024 is mainly attributable to the inclusion of investment-related emissions under Scope 3. Meanwhile, Scope 1 and Scope 2 emissions continued to decline. MSIG Mingtai will persist in replacing company vehicles with new-energy vehicles, adopting renewable energy, and enhancing carbon reduction measures across all operations to create an environmentally friendly green workplace.

	2023	2024	YoY Growth
Scope 1	150.293	128.778	-14.32%
Scope 2	1491.289	1,295.541	-13.13%
Scope 3	293.730	21,775.193	7,313.34%
Total	1,935.311	23,199.513	1,098.75%

Unit: tCO₂e

	2022	2023	2024	YoY Growth
Scope 1	84.249	52.550	38.342	-27.04%
Scope 2	777.065	271.018	288.586	6.48%
Total	863.282	323.568	326.927	1.04%

Unit: tCO₂e

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4.2.2 Energy and Resource Consumption

Company Vehicles

To reduce greenhouse gas (GHG) emissions associated with the use of company vehicles, MSIG Mingtai has actively promoted carpooling and encouraged employees to use public transportation. In recent years, the company has significantly accelerated the replacement of gasoline-powered vehicles with new-energy vehicles in alignment with the broader trend toward vehicle electrification and decarbonization.

Year		2022	2023	2024	YoY Growth
Percentage of New-Energy Vehicles		8%	50%	75%	25%
Gasoline Consumption	L	12,570	14,890	7,893	-47%
	GL	410.5	468.26	248.51 ^{Note}	

Note: Starting from 2024, the energy conversion factor was updated to 0.031484736 GJ per liter of gasoline, based on data from the Energy Products Unit Calorific Value Table of Bureau of Energy, Ministry of Economic Affairs and Greenhouse Gas Emission Factor Management Table of Ministry of Environment.). The 2024 energy consumption value was calculated using the updated factor.

Overview of Electricity Consumption

MSIG Mingtai has been actively enhancing energy efficiency by replacing outdated electrical equipment and lighting fixtures. In addition, energy-saving awareness posters are displayed throughout offices to encourage employees to incorporate energy conservation practices into their daily routines.

Since 2023, the Hualien Branch Office has become the first location to adopt renewable energy. Beginning in 2024, eight additional sites—including the head office and the Kaohsiung Branch Office—have followed suit. In total, the company consumed 572,315 kWh of renewable electricity in 2024, accounting for 20.94% of its total electricity consumption. MSIG Mingtai also obtained 493 T-RECs (Taiwan Renewable Energy Certificates) to verify its use of green energy. Looking ahead, the company plans to extend renewable energy adoption to the Taichung Branch Office in 2025 as part of its continued efforts to increase the share of renewables and respond proactively to the RE100 initiative, which calls for 100% renewable energy use.

Electricity Consumption – Head Office (Past Three Years)

Item	Unit	2022	2023	2024	YoY Growth
Full-time Employees – Head Office	Persons	378	318	300	-5.7%
Non-Renewable Electricity	kWh	2,089,200	548,620	253,419	-53.8%
	NTD	5,748,705	4,237,269	1,360,917	-67.9%
Renewable Electricity	kWh	0	0	327,625	N / A
	NTD	0	0	2,013,572	N / A
Total Electricity Consumption	kWh	2,089,200	548,620	581,044	5.91%
	GJ ³	7,521.1	1,975	2,091.8	
Energy Intensity ¹		5,527	1,725.2	1,936.8	12.3%
Renewable Electricity Share ²		0%	0%	56.4%	56.4%

Notes:

1. Energy Intensity = Total electricity consumption (kWh) ÷ Number of full-time employees

2. Renewable Electricity Share = Renewable electricity (kWh) ÷ Total electricity consumption (kWh)

3. Conversion factor: 1 kWh = 0.0036 GJ

Electricity Consumption – Company-wide (Past Three Years)

Item	Unit	2022	2023	2024	YoY Growth
Full-Time Employees-Company-Wide	Persons	1,260	1,290	1,308	1.4%
Non-Renewable Electricity	kWh	N / A ⁴	3,018,802	2,160,895	-28.42%
	NTD	15,402,177	13,952,228	10,682,418	-23.44%
Renewable Electricity	kWh	0	2,824	572,315	20,166.11%
	NTD	0	16,366	3,518,114	21,396.48%
Total Electricity Consumption	kWh	N / A	3,021,626	2,733,210	-9.55%
	GJ ³	N / A	10,877.9	9,839.56	
Energy Intensity ¹		N / A	2,342.3	2,089.61	-10.79%
Renewable Electricity Share ²		0	0.09%	20.94%	20.85%

Notes:

1. Energy Intensity = Total electricity consumption (kWh) ÷ Number of full-time employees

2. Renewable Electricity Share = Renewable electricity (kWh) ÷ Total electricity consumption (kWh)

3. Conversion factor: 1 kWh = 0.0036 GJ

4. In 2022, only electricity expenditures were collected for company-wide operations, so usage data is unavailable.

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▲Taiwan Renewable Energy Certificate (T-REC)

Water Resource Management

MSIG Mingtai fully recognizes the value of water resources and actively promotes water-saving practices. In addition to posting awareness signage, the company has installed sensor-activated faucets and rainwater harvesting systems at its Head Office. As a result, water consumption at the headquarters decreased by 25.5% in 2024 compared to the previous year, while company-wide water use dropped by 34.7%. MSIG Mingtai continues to closely monitor monthly water consumption to optimize the efficiency of water use.

Water Consumption – Head Office (Past Three Years)					
Item	Unit	2022	2023	2024	YoY Growth
Full-time Employees – Head Office	Persons	378	318	300	-5.66%
Water Usage	kL (cubic meters)	9,572	5,690	4,239	-25.5%
	ML (million liters)	9.6	5.7	4.2	-26.32%
	NTD	142,179	139,408	96,963	-30.45%
Water Intensity ¹		25.3	17.9	14.13	-21.06%
Per Capita Water Withdrawal ²		0.03	0.02	0.014	-30%

Notes:

1. Water Intensity = Total water consumption (kL) ÷ Number of full-time employees
2. Per Capita Water Withdrawal = Total water consumption (ML) ÷ Number of full-time employees

Water Consumption – Company-wide (Past Three Years)					
Item	Unit	2022	2023	2024	YoY Growth
Full-Time Employees-Company-Wide	Persons	1,260	1,290	1,308	1.4%
Water Usage	kL (cubic meters)	N / A ³	23,738	15,508	-34.7%
	ML (million liters)	N / A	23.7	15.5	-34.6%
	NTD	387,753	426,290	303,910	-28.7%
Water Intensity ¹		N / A	18.4	11.9	-35.3%
Per Capita Water Withdrawal ²		0.00	0.02	0.01	-50%

Notes:

1. Water Intensity = Total water consumption (kL) ÷ Number of full-time employees
2. Per Capita Withdrawal = Total water consumption (ML) ÷ Number of full-time employees
3. In 2022, only total water expenses were collected company-wide.

Energy-Saving Competition

MSIG Mingtai is committed to promoting the concept of green operations across all business locations, actively implementing energy-saving and carbon reduction measures to minimize its environmental impact. Since 2023, the company has launched an “Energy-Saving Competition” to raise employee awareness and participation in energy management through a friendly, competitive mechanism. In its initial phase, the competition focused on electricity usage, encouraging branches to optimize their power consumption patterns.

In 2024, the competition expanded its scope beyond electricity conservation to include water usage management, postage reduction, and streamlined use of office supplies. This comprehensive approach aimed to deepen the resource management strategy of company. The results of the competition showed that, except for postage reduction—which fell short of its target—all other categories exceeded their predefined goals, demonstrating widespread employee engagement and implementation of sustainable practices. Through a clear incentive system, MSIG Mingtai encourages active participation and reinforces employees’ commitment to sustainability and environmental protection, integrating these values into daily operations. Looking ahead, the company will continue to enhance the competition mechanism, introduce improvement plans for underperforming areas, and explore innovative green operation strategies to achieve a win-win outcome for both environmental responsibility and business performance.

Energy-Saving Competition			
Item	2023	2024	
	Result	Target	Result
Electricity (kWh)	-9% ^{Note}	-5%	-11.8%
Water (kL)		-5%	-31.7%
Postage (Cost)		-10%	-9.7%
Office Supplies (Cost)		-5%	-8.1%

Note 1 : The 2023 competition period covered only August to November, and electricity savings were calculated based on cost.

Waste Management

Due to the nature of its industry, MSIG Mingtai primarily generates general office waste, with no production of industrial waste that poses immediate or significant harm to the environment. The company has implemented the following waste management practices to reduce potential environmental impact:

- ▶ Designated recycling areas have been set up at all branch locations to actively promote waste sorting.
- ▶ Ongoing internal awareness campaigns encourage employees to adopt environmentally friendly habits, such as bringing their own reusable tableware to reduce waste and reinforcing the concept of recycling and reuse.
- ▶ Single-use tableware and disposable cups are not provided.

Waste Management Performance Over the Past Three Years					
Category		2022	2023	2024	YoY Growth
General Waste		38,640	13,410	23,690	77%
Recyclable Waste	Paper	5,506	4,054	4,300	10%
	PET Bottles	645	308	418	
	Aluminum Cans	15	21	39	
	Iron Cans	62	25	83	
Total Recyclables		6,228	4,408	4,840	
Grand Total		44,868	17,818	28,530	60%

Unit: kilograms (kg)

Note: Data includes only the company headquarters.

Development of Management Plans

Energy and Resource Management Plan: :

To embody the vision of Symbiosis with the Global Environment and to achieve the energy-related goals under Sustainable Finance Development Indicators of Mingtai, the company established the "Energy and Resource Reduction Management Plan" in 2023. In addition to disclosing annual greenhouse gas inventory results across all business locations, the plan mandates regular collection of energy resource data from each branch, such as electricity and water usage. Accompanying this are reduction measures aimed at improving energy efficiency and fulfilling the environmental corporate responsibility.

The plan further outlines the use of internal competitions and incentive systems to accelerate the achievement of targets. In 2024, the company launched an energy-saving competition across four categories—electricity, water, postage, and stationery. Final results showed that all categories except postage exceeded the preset reduction targets.

Circular Economy Management Plan:

To safeguard environmental and social sustainability, MSIG Mingtai has not only integrated sustainable principles into insurance product design but also committed to making concrete contributions to the circular economy. In 2023, the company introduced the "Circular Economy Management Plan," which stipulates hosting at least one circular economy initiative every two years, with rolling updates to themes and execution details.

Following the secondhand clothing circular economy project in 2023, the company sought to broaden its impact in 2024. During the relocation of a branch office, surplus furniture and office equipment were donated to the Cultivating Hope Association. These items supported the efforts of association in rehabilitating former inmates, empowering women for employment, and providing long-term care services. The Association presented a certificate of appreciation in recognition of the contribution.

This initiative not only gave a second life to unused furnishings and equipment but also enabled a nonprofit organization to focus on serving vulnerable communities. It also aligns with two key sustainability themes of the MS&AD Group: A Safe and Secure Society and Happiness of Diverse People.

Looking ahead, MSIG Mingtai will continue to actively engage in circular economy efforts, striving to protect the environment while maximizing its positive social impact—ultimately creating shared value.



▲ Certificate of Appreciation from the Cultivating Hope Association

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4.2.3 Eco-Friendly Initiatives

Green Office

In 2024, MSIG Mingtai promoted a green office initiative by offering subsidies to encourage marketing regions to transform public areas within selected branches into greener, rejuvenated spaces. These efforts aimed to foster mental well-being and cultivate awareness of sustainability. The green office program not only embodies eco-conscious values but also creates a vibrant, high-quality working environment that allows employees to carry out daily operations with a renewed sense of purpose and fulfillment.

Additionally, MSIG Mingtai has partnered with TECO Group to co-develop the TECO Mingtai Building. A groundbreaking ceremony was held in 2024 at the site, which formerly housed third-generation headquarters of MSIG Mingtai. The building integrates advanced seismic engineering with smart technologies and sustainable architectural concepts. It has also received a Candidate Green Building Certificate from Ministry of the Interior (see Section 6.6 Third-Party Verification Reports and Other Certifications), establishing it as a benchmark for modern sustainable architecture.



▲ Groundbreaking ceremony of the TECO Mingtai Building construction project

Rooftop Urban Farm at Headquarters

In response to the growing global movement of "Nature Positive" development, MSIG Mingtai has embraced its role as a pioneer in sustainability by creating a lush rooftop farm atop its headquarters. The farm cultivates crops and flowers such as corn, chives, lotuses, and irises, and incorporates solar panels, a water recycling system, and an eco-pond—forming a miniature ecological island within the city. A group of nature-loving employees founded the "Green Thumb Club," which voluntarily manages the rooftop farm and hosts hands-on farming experiences. The space has become a favorite spot for employees to relax, connect, and unwind

MSIG Mingtai hopes the rooftop farm will serve as the "green lung" of the city, purifying the air and enhancing urban greenery. More importantly, by participating in every stage of cultivation—from planting to harvesting—employees can find peace of mind and develop a deeper appreciation for nature. Thanks to the collective care of club members and supportive colleagues, MSIG Mingtai became the only enterprise in 2024 to be honored by Taipei City for its contribution to the Garden City Initiative. The head of the Green Thumb Club was also awarded the "Happy Gardener Award." Moving forward, MSIG Mingtai will continue to focus on ecological conservation and biodiversity, further enhancing its green operational practices and working in harmony with the planet.



▲ Rooftop Farm



▲ Executives participating in harvest activities

Mobile Office

To eliminate hardware limitations and promote flexibility in the workplace, MSIG Mingtai has significantly increased its procurement of laptop computers in recent years. As of 2024, 39% of employees use laptops, supporting the transformation into a mobile office environment. This shift not only enhances flexibility but also reduces power consumption associated with desktop computers and external peripherals such as keyboards. All company-issued computers are equipped with Teams⁺, an instant messaging software, enabling real-time communication and collaboration across teams. MSIG Mingtai remains committed to continuously upgrading and replacing IT equipment, preparing the organization to thrive in the new era of artificial intelligence and digital transformation.

Number of Computers Over the Past Three Years			
Computer Type	2022	2023	2024
Laptop	310	317	562
Desktop	997	995	876
Total Units	1,307	1,312	1,438
Laptop Ratio	24%	24%	39%

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Paper Reduction Measures

MSIG Mingtai prioritizes the procurement of Forest Stewardship Council (FSC) certified copy paper to support the long-term development of eco-friendly forestry through responsible sourcing. The company has also streamlined internal workflows by implementing electronic approval systems and promoting paperless meetings, effectively reducing unnecessary paper consumption.

On the service side, MSIG Mingtai has launched initiatives such as online insurance applications, mobile insurance enrollment, and electronic policy issuance to significantly reduce paper usage and carbon emissions from delivery logistics. Electronic policies not only allow customers to conveniently access their policy documents anytime, but also reduce the risk of personal data breaches due to lost mail.

To raise awareness, each SMS notification for electronic policy access includes a remark noting that each page helps reduce carbon emissions by approximately 18 grams, encouraging customers to adopt digital insurance practices for a collectively positive environmental impact.

In 2024, thanks to these initiatives, the company reduced paper usage by 1.069 million sheets, resulting in an estimated reduction of 1,333.4 metric tons of CO₂ emissions. MSIG Mingtai will continue to expand its efforts, including: Extending e-policy services to residential fire insurance, replacing printed policy terms with QR codes or digital links, diversifying online insurance offerings, and hosting promotional campaigns to further encourage the use of electronic policies.

Paper Reduction Results Over the Past Three Years

Item	2022	2023	2024	YoY Growth
Electronic Approvals	1	2.6	3.2	23.1%
Paperless Meetings	5.2	9.2	13.7	48.9%
Mobile Insurance Enrollment	20.5	26.4	13	-50.8%
Online Insurance	117.6	121.4	77	-36.6%
Total Paper-Saving Measures ²	144.3	159.6	106.9	-33%
Estimated Pulp Saved (metric tons) ³	6.29	6.96	4.66	-33.1%
Estimated Carbon Emissions Reduced (metric tons) ⁴	10.39	11.49	7.7	-33%
Estimated Trees Saved (units) ⁵	151	167	112	-33%

Unit: 10 thousand sheets of paper

¹: Assumes each transaction saves an average of 4 sheets of paper

²: 1 sheet ≈ 4.36g of pulp (Source: Carbon Footprint Information Platform, Ministry of Environment)

³: Each sheet of paper generates approximately 0.0000072 tCO₂e (Source: Carbon Footprint Information Platform, Ministry of Environment)

⁴: Producing one metric ton of paper pulp requires the felling of approximately 24 trees. (Source: Carbon Footprint Information Platform, Ministry of Environment and Environmental Quality Protection Foundation)

Number of Electronic Policies and Carbon Reduction Performance (Past Three Years)

Item	2022	2023	2024	YoY Growth
Electronic Policies (units)	561,284	668,430	779,794	16.7%
Estimated Carbon Emissions Reduced (metric tons)	954.2	1,136.3	1,325.7	

Note: Each electronic policy contributes to approximately 1.7 kg CO₂e.

Annual Electronic Policy Ratio by Product Category

Year	2022			2023			2024			YoY Growth
Item	Number of Electronic Policies	Total Number of Contracts	Proportion of Electronic Policies	Number of Electronic Policies	Total Number of Contracts	Proportion of Electronic Policies	Number of Electronic Policies	Total Number of Contracts	Proportion of Electronic Policies	Proportion of Electronic Policies
Automobile Voluntary Insurance	423,417	713,021	59.4%	553,691	755,184	73.3%	630,086	793,241	79.4%	6.1%
Accident and Health Insurance	137,867	202,943	67.9%	114,739	142,007	80.8%	149,708	173,013	86.5%	5.7%
Total	561,284	915,964	61.3%	668,430	897,191	74.5%	779,794	966,254	80.7%	6.2%

Participation in “Earth Hour” Campaign

“Earth Hour” is an international event initiated by the World Wide Fund for Nature (WWF), advocating for the turning off of lights from 8:30 PM to 9:30 PM local time on the last Saturday of March every year. This event encourages practical action to reduce energy consumption and raise awareness of global warming issues.

In 2024, Earth Hour took place on March 23. For the first time, MSIG Mingtai actively participated in the campaign by turning off lighting at all business locations during the designated hour. The company also launched an internal survey to encourage employee participation. Survey results showed that over 90% of employees enthusiastically supported the initiative and were willing to invite family and friends to join in.

MSIG Mingtai will continue to take concrete actions to reduce energy consumption and contribute to the global net-zero emissions goal.



▲ Group photo of Earth Hour participants



▲ Promotional poster for the Earth Hour campaign

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[Column]

Supporting Biodiversity Conservation: Protecting the Black-faced Spoonbill to Foster Ecological Sustainability



On World Environment Day in June 2024, MSIG Mingtai employees formed a volunteer team to participate in the “Chengxi Coastal Cleanup for Land Crab Habitat” event organized by the Taijiang National Park Headquarters under the Ministry of the Interior. The initiative aimed to raise public awareness of land crab ecology while supporting habitat protection and promoting biodiversity conservation.

Recognizing the importance of collective effort in advancing ecological preservation and sustainable development, MSIG Mingtai further deepened its commitment by signing a “Black-Faced Spoonbill Habitat Governance Cooperation Memorandum of Understanding”, a flagship species, with the Taijiang National Park Headquarters in September 2024. This joint initiative seeks to safeguard the critically endangered Black-faced Spoonbill and its natural habitat, contributing to the balance between ecological and economic interests.

The Black-faced Spoonbill is classified as an endangered species globally, and the fishpond wetlands of the Taijiang area serve as one of its key wintering habitats. To help protect this valuable environment, MSIG Mingtai encourages local fish farmers to adopt eco-friendly aquaculture practices that provide safe feeding and resting grounds for the birds. This approach minimizes environmental impact while maintaining the economic viability of the fish farms, creating a model for coexistence between humans and nature.

This partnership exemplifies firm commitment of MSIG Mingtai to environmental sustainability—not only by supporting conservation efforts but also by contributing to the long-term preservation of ecological resources. MSIG Mingtai also invited key clients in the Tainan region to participate in the conservation event, which included site visits and educational lectures to deepen understanding of biodiversity protection and inspire more advocates for nature.

In November, the Chairman personally led management trainees on a field trip to Taijiang National Park for an immersive environmental education experience. Through expert-guided tours and interactive activities, participants gained insights into the importance of preserving wetlands and mangrove ecosystems, improving water flow in protected areas to enhance habitat quality, and supporting aquaculture practices that ensure safe foraging environments for the Black-faced Spoonbill. By combining employee education with strong public-private collaboration, MSIG Mingtai aims to amplify the impact of biodiversity conservation and foster a shared vision of sustainable coexistence among national parks, local communities, and businesses.



▲Chengxi Coastal Cleanup for Land Crab Habitat



▲MOU Signing Ceremony (Right: Mr. Chia-Wen Chen, President of MSIG Mingtai; Center: Ms. Chen-Jung Chen, Acting Director-General of the National Park Service, Ministry of the Interior; Left: Mr. Wei-Sung Hsieh, Director of the Taijiang National Park Management Division)



▲ Sponsorship Signboard Photo (Front row: Fish farmers participating in the eco-friendly aquaculture program, key MSIG Mingtai clients in the Tainan region, and management trainees from MSIG Mingtai)

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4.3 Supply Chain Management

Sustainable Procurement

1. Procurement Decision-Making :

MSIG Mingtai considers not only cost-effectiveness in its procurement decisions, but also emphasizes the sustainability performance of its suppliers. The "Procurement Guidelines of MSIG Mingtai Insurance Co., Ltd." explicitly state a preference for the procurement of green products certified with eco-labels. Supplier selection is based on compliance with relevant regulations and the "Risk Management Policy of MSIG Mingtai", with priority given to suppliers who demonstrate commitment to labor rights, workplace safety and health, environmental protection, and integrity in business operations.

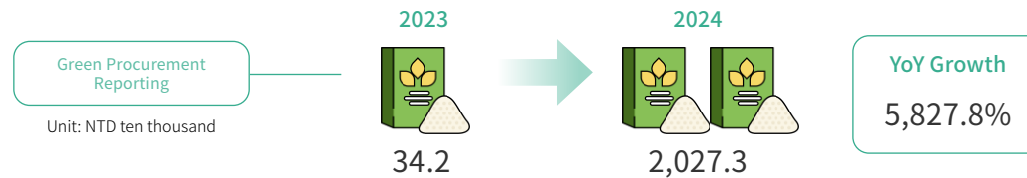
In 2025, MSIG Mingtai plans to pursue ISO 20400 Sustainable Procurement certification. By adopting stricter procurement standards and procedures, the company aims to deepen collaboration with responsible suppliers and accelerate the pace of sustainable transformation.

2. Vendor Selection Procedures :

All supplier selection procedures follow the "Procurement Regulations of MSIG Mingtai Insurance Co., Ltd.", "Outsourcing Procedures of MSIG Mingtai Insurance Co., Ltd." and other relevant guidelines. These procedures are designed to comply with the latest government regulations and risk management principles. Contracts include anti-corruption and integrity clauses, and any supplier found in serious violation will not only be required to make corrections but may also be subject to enhanced review, claims for damages, or contract termination if necessary.

3. Green Procurement Reporting :

MSIG Mingtai actively promotes green consumption in its daily procurement activities. In response to the initiative of Ministry of Environment, MSIG Mingtai has begun self-reporting the procurement or leasing of equipment bearing environmental certifications or eco-labels since 2023. In 2024, the scope of reported items expanded to include toner cartridges, laptops, high-speed rail travel for business trips, and copy paper. This expansion led to a significant increase in the reported green procurement amount compared to 2023 (see Section 6.6 Third-Party Verification Reports and Other Certifications). On May 7, 2025, MSIG Mingtai was invited to attend the 2024 Taipei City Outstanding Green Procurement Enterprises and Organizations Recognition Ceremony, where the company received an award from the Director-General of the Department of Environmental Protection. MSIG Mingtai will continue adhering to green procurement principles and reporting requirements on time, fulfilling its role as a responsible corporate citizen jointly promoting sustainability with the government.



▲ Certificate of Appreciation for Promoting Green Procurement among Private Enterprises and Organizations from Department of Environmental Protection, Taipei City Government



▲ The Manager of Sustainability Transformation Department of MSIG Mingtai (right) receiving the award

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Evaluation Meetings for Large-Scale Procurement Projects

For large-scale procurement projects (construction exceeding NTD 200 million; goods exceeding NTD 100 million; services exceeding NTD 20 million), MSIG Mingtai convenes a dedicated vendor selection committee. The evaluation committee consists of members from the Executive Management Committee, with the Chief Internal Auditor and Chief Risk Officer attending as non-voting observers. To ensure independence, the Chief Compliance Officer and the Chief Internal Auditor from the head office are not granted voting rights in the selection process.

Prior to the evaluation meeting, the Sustainability Transformation Department and the department initiating the procurement shall jointly prepare a vendor evaluation form, outlining the evaluation criteria, scoring distribution, and selection methods, which are then distributed to the evaluation committee members. The evaluation criteria may include, but are not limited to, cost and pricing, vendor scale and contract performance capabilities, overall planning, and project management.

Audit Operations

To ensure operational safety and that contractors meet environmental, safety, and social standards, MSIG Mingtai conducts annual audits of outsourced service providers. If deficiencies are found, contractors are required to rectify them within a specified period or provide an explanatory report, in accordance with contractual terms. The audit procedure includes:

1. Selecting contractors based on the criteria set in the “Selection Guidelines for Outsourced Service Providers.”
2. Conducting on-site audits annually for each outsourced provider.
3. Audit scope includes: provider qualifications, internal controls, audit processes, consumer rights protection, complaint handling, and security control measures.
4. Any identified deficiencies are tracked using a “Corrective Action Form for Irregularities Identified in Outsourced Providers.”

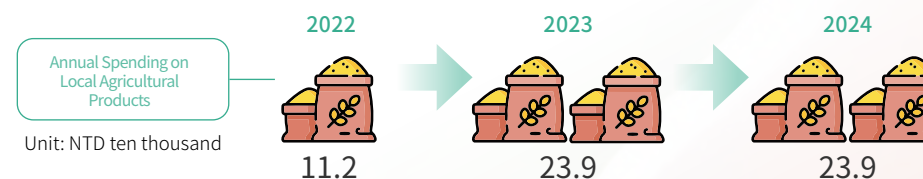
In 2024, MSIG Mingtai conducted audits of 236 outsourced service providers.

Outsourced Service Scope	Number of Providers Audited	Audit Result
Data entry, processing, output, delivery via information systems; system development, monitoring, and maintenance; and data processing support for business operations	7	No deficiencies found
Insurance policy inspection, investigation, consumer surveys, and follow-up calls	2	No deficiencies found
Printing, mailing, storage, and destruction of policy documents, renewal and payment notices, lapse notices, annual payment certificates, and other forms related to insurance policies and loans; distribution of customer publications	5	No deficiencies found
Overseas emergency assistance services	1	No deficiencies found
Roadside assistance and on-site accident services	2	No deficiencies found
Premium collection via authorized car/motorcycle dealers or inspection centers	205	No deficiencies found

Outsourced Service Scope	Number of Providers Audited	Audit Result
Premium collection via mobile devices	2	No deficiencies found
Premium collection via convenience stores	4	No deficiencies found
Premium collection for all types of insurance policies	1	No deficiencies found
Outsourced debt collection	7	No deficiencies found

Local Procurement

MSIG Mingtai has long supported local sustainability by purchasing gift boxes of agricultural products certified with traceability labels, such as rice, eggs, pomelos, and pears. These gift boxes are presented to key clients, demonstrating the commitment of company to promoting local agricultural goods and supporting the environmental and economic sustainability of local communities through tangible action.



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5.1 [Talent Attraction and Retention](#)

5.2 [Talent Development and Growth](#)

Column [The Innovation and Value of Comprehensive Management Training Program](#)

5.3 [Employee Care and Occupational Health and Safety](#)

5.4 [Social Engagement and Philanthropy](#)

Performance Highlights

Creating a Happy Workplace

- Honored with the Insurance Dragon & Phoenix Awards: Most Desired Non-life Insurance Company Among Finance and Insurance Graduates – Excellence Award by the Risk Management, Insurance & Finance Foundation.
- Held six training sessions including the CSV Management Training Program, with a total of 5,280 training hours, cultivating cross-disciplinary talent proficient in AI tools. Trainees from the AI program reported that the courses helped them apply AI to streamline processes and enhance services, generating long-term corporate value.
- Provided Employee Assistance Programs (EAPs) to support employees' mental well-being.
- Organized three Sustainable Family Day events in Northern, Central, and Southern Taiwan, creating cherished memories for employees and their families.

Caring for Rural Communities and Schools

- Received the Bronze Award in SDG 4 (Quality Education) at the Taiwan Sustainability Action Awards (TSAA) hosted by the Taiwan Institute for Sustainable Energy, in recognition of disaster prevention and safety education courses provided in schools.
- Offered risk prevention advisory reports to 25 schools.
- Supported the rural car sharing service platform (Bubu) of Ministry of Transportation and Communications, insuring 25 vehicles in 2024.

Supporting Social Welfare and Environmental Sustainability

- Sponsorship for sports events and competitions increased by approximately 25% compared to 2023.
- Initiated two "One-Day Salary Donation" campaigns to support post-earthquake reconstruction efforts in Taiwan and Japan.
- Participated in and organized 12 social welfare and environmental volunteer activities in 2024, with a total of 263 participants.

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5.1

Talent Attraction and Retention

Management Approach

[Talent Attraction and Retention] Significance to MSIG Mingtai	Talent is the development cornerstone of MSIG Mingtai. Without a robust mechanism for attracting and retaining talent, the company may struggle to recruit and retain sufficient and qualified professionals, potentially hindering its long-term sustainable growth.
Responsible Department	Human Resources Department
Assessment Mechanisms	- The Human Resources Department is responsible for formulating and implementing various personnel policies, covering a wide range of initiatives such as training programs, benefits planning, and more. These are continuously optimized and innovated based on implementation results and employee feedback. - Regularly hold meetings such as labor-management meetings, the Labor Retirement Fund Supervisory Committee, and the Employee Welfare Committee to gather feedback and suggestions, and report to the competent authorities in accordance with relevant regulations.
Key Achievements	- Held a company-wide Town Hall Meeting to enhance communication between all levels of management and employees. - Published the MINGTIME quarterly newsletter to share updates on internal activities (such as Family Day and employee clubs), new employee introductions, and health information, enabling all staff to stay informed about the latest developments at MSIG Mingtai.

5.1.1 A Diverse and Inclusive Workplace

MSIG Mingtai upholds the principles of fairness in its recruitment process, ensuring that employment decisions are not influenced by gender, race, age, religion, or other personal attributes. The company is committed to fostering a respectful, inclusive, and equitable work environment where every employee is treated with dignity and fairness. In addition, MSIG Mingtai continues to promote diverse employee care initiatives and implements management measures that go beyond regulatory requirements to cultivate a happy and harmonious workplace culture.

Talent Retention

MSIG Mingtai offers competitive compensation packages and attractive bonus schemes while placing strong emphasis on work-life balance and long-term career development for employees. The company regularly reviews market salary benchmarks, economic indicators, and other relevant factors to formulate equitable and reasonable salary policies.

To support employees in planning for retirement, MSIG Mingtai contributes monthly to individual pension accounts for those under the Labor Pension Fund (the New Fund), in accordance with legal requirements. For employees under the Old Fund (approximately 40% of the workforce), contributions are made based on a percentage of total wages and are overseen by the Labor Pension Supervisory Committee to ensure proper fund management.

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2024 Statistics of New Hires and Employee Turnover (Full-Time Staff)

New Hires		Number of Employees		Employee Turnover (Including Retirements)		Number of Employees ¹	
		Male	Female			Male	Female
Age	30 and under	33	35	Age	30 and under	25	12
	31–50 years old	25	24		31–50 years old	22	28
	51 and above	1	2		51 and above	12	11
Total		59	61	Total		59	51
		120 employees (a decrease of 32 employees compared to the same period last year)				110 employees (an increase of 16 employees compared to the same period last year)	
New Hire Rate ²		9.17% (a decrease of 2.61 percentage points compared to the same period last year)		Turnover Rate ³		8.41% (an increase of 1.12 percentage points compared to the same period last year)	

Notes:

1. Statistics cover all operating sites across Taiwan.

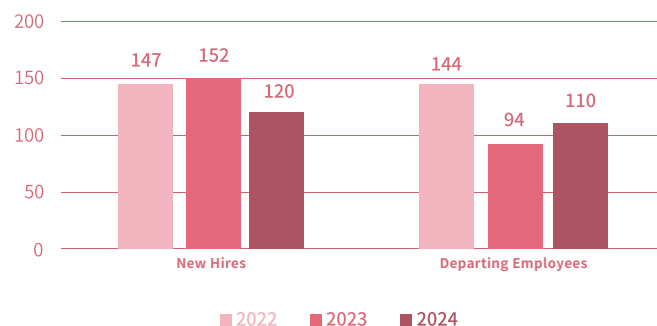
2. New Hire Rate = Total number of new full-time employees in 2024 / Total number of full-time employees for the year

3. Turnover Rate = Total number of full-time employees who left in 2024 / Total number of full-time employees for the year

New Hire Overview: The number of new hires was adjusted based on the workforce status and departmental needs for the year, resulting in a 2.61% decrease compared to the previous year. The majority of new employees were aged 30 or below.

Turnover Overview: The total number of employee departures increased by 1.12% compared to the previous year, with most departing employees falling within the 31–50 age group.

Number of New Hires and Employee Turnover in the Past Three Years



Talent Recruitment

MSIG Mingtai conducts employee recruitment through open and transparent procedures, assessing candidates based on their competencies, technical skills, knowledge, personality traits, willingness to work, and career plans. All hires are offered comprehensive labor contracts in strict compliance with applicable labor laws and regulations.

Recruitment Method	Open Recruitment	Academic Partnerships (Internships)	Other Channels
Description	1. MSIG Mingtai leverages major online recruitment platforms to provide equal employment opportunities for all job seekers. 2. For high-performing contract employees, the company also offers opportunities for conversion to permanent positions following a comprehensive evaluation and interview process.		
Results	Job Banks: 80 employees Conversion of dispatched employees to full-time employees: 11 employees Recruitment via Head-hunting Firms: 7 employees	In 2024, 12 interns hired; 5 converted to full-time employment	Includes re-hiring former employees and internal employee referrals. 17 employees

2024 Employee Headcount, Gender Distribution, and Regional Breakdown

		Male		Female		Total	
		Number of Peopl	Proportion	Number of Peopl	Proportion	Number of Peopl	Proportion
Contract Employee	Northern Taiwan	398	28.43%	410	29.29%	808	57.71%
	Central Taiwan	121	8.64%	92	6.57%	213	15.21%
	Southern Taiwan	145	10.36%	119	8.50%	264	18.86%
	Eastern Taiwan	10	0.71%	13	0.93%	23	1.64%
	Other Regions (including Outlying Islands)	0	0.00%	0	0.00%	0	0.00%
Total Full-Time Employees		674	48.14%	634	45.29%	1,308	93.43%
Non-Contract Employees	Dispatched employees	11	0.79%	78	5.57%	89	6.36%
	Interns	2	0.14%	1	0.07%	3	0.21%
	Temporary Staff	0	0.00%	0	0.00%	0	0.00%
	Non-Employee Workers (Cleaning Staff, Electromechanical Engineers, Security Guards)	0	0.00%	0	0.00%	0	0.00%
	On-Call Staff (Casual or Standby Contracts)	0	0.00%	0	0.00%	0	0.00%
Total Non-Full-Time Employees		13	0.93%	79	5.64%	92	6.57%
Grand Total		687		713		1,400	

As of December 31, 2024

Full-time Employee Educational Background Statistics

	Male		Female		Total	
	Number of Peopl	Proportion	Number of Peopl	Proportion	Number of Peopl	Proportion
Master's Degree	71	5.4%	33	2.5%	104	8%
Bachelor's Degree	501	38.3%	424	32.5%	925	70.7%
Other	102	7.8%	177	13.5%	279	21.3%
Total Full-Time Employees	674	51.5%	634	48.5%	1,308	100%

Employee Contract Type Statistics (2022–2024)

Contract Type	2022	2023	2024
Full-time Employees	1,267	1,290	1,308
Non-employee Workers	106	110	92
Total Headcount	1,373	1,400	1,400
Non-employee Worker Ratio	7.7%	7.9%	6.6%

Note : Non-employee workers include agency-dispatched workers, interns, cleaning staff, facility technicians, and security personnel.

Gender and Age Distribution of Executive Managers and Full-time Employees

Gender	Age Group	Executive Managers		Full-time Employees		Japanese assignee		Total
		Number of People	Proportion	Number of People	Proportion	Number of People	Proportion	
Male	51 and above	59	4.51%	169	12.92%	2	0.15%	230
	31-50	13	0.99%	311	23.78%	4	0.31%	328
	30 and below	0	0.00%	114	8.72%	2	0.15%	116
	Total	72	5.5%	594	45.42%	8	0.61%	674
Female	51 and above	3	0.23%	153	11.70%	0	0.00%	156
	31-50	6	0.46%	342	26.15%	0	0.00%	348
	30 and below	0	0.00%	130	9.94%	0	0.00%	130
	Total	9	0.69%	625	47.79%	0	0.00%	634
Total	51 and above	62	4.74%	322	24.62%	2	0.15%	386
	31-50	19	1.45%	653	49.92%	4	0.31%	676
	30 and below	0	0.00%	244	18.65%	2	0.15%	246
Grand Total (Number of People)		1,308						
Average Age of All Full-time Employees (years old)		42.48						
Average Length of Service (years)		14.41						

(As of December 31, 2024)
manager or above.

Note 2: Japanese expatriates do not include two Japanese nationals serving as executive managers.

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Senior Management Information

	2022	2023	2024
Total Number of Senior Management	78	78	83
Number of Senior Management from Taiwan	78	76	81
Percentage of Senior Management from Taiwan	100.0%	97.4%	97.6%

Note: Senior management refers to individuals holding the position of Acting Manager or above.

Diverse Workforce Composition

Mingtai Insurance embraces the values of DEI—Diversity, Equity, and Inclusion—and is committed to fostering a respectful and inclusive workplace. The company strictly complies with the “Protection Act for Rights and Interests of (Physically and Mentally) Disabled Persons” to ensure equal and fair employment opportunities for individuals with disabilities. In addition, it actively promotes indigenous hiring initiatives. Since 2019, MSIG Mingtai has required that each of marketing regions employ at least one staff member of indigenous descent. In 2024, there were no incidents of infringement on indigenous rights. MSIG Mingtai applies a non-discriminatory hiring policy to all ethnic groups.

Minority Group Employee Composition (2024)

Group	Number of Employees	Percentage of all employees	YoY Growth
Indigenous Peoples	13	0.99%	Increase by 3 people
Persons with Disabilities	11	0.84%	Decrease by 2 people
Foreign Nationals	10	0.76%	No change

5.1.2 Workplace Care and Human Rights Advocacy

MSIG Mingtai Human Rights Policy

MSIG Mingtai fully recognizes the importance of human rights protection. The company upholds international standards including the Universal Declaration of Human Rights, the United Nations Global Compact, and International Labour Organization (ILO) Conventions, and has integrated SDG 10: Reduced Inequalities into its core business strategies. To fulfill its commitment, MSIG Mingtai has established a comprehensive Human Rights Policy to safeguard the fundamental rights of all employees and stakeholders, actively embedding these principles into daily operations.

To effectively manage human rights risks, the company follows the “United Nations Guiding Principles on Business and Human Rights” and has implemented a robust human rights due diligence system. This system includes the following key actions:

1. Identification of Human Rights Issues :

Regularly reviews business operations to identify potential human rights risks, such as labor rights, privacy, and diversity and inclusion.

2. Stakeholder Mapping:

Identifies individuals and groups affected by human rights issues—including employees, suppliers, customers, and local communities—to ensure their rights are protected.

3. Risk Assessment and Mitigation:

Conducts periodic assessments to evaluate the severity and likelihood of human rights risks and establishes mitigation and remedy mechanisms accordingly.

4. Transparency and Complaint Mechanism:

Proactively discloses human rights policies and performance, and maintains accessible complaint channels to ensure timely feedback, transparency, and accountability.

5. Employee Training:

Strengthens employees’ awareness of human rights and internal response procedures through ongoing training programs.

MSIG Mingtai remains committed to advancing its human rights management and will continue to collaborate with stakeholders to build a sustainable future grounded in respect, equity, and inclusion.

Human Rights Training and Education

MSIG Mingtai offers several mandatory courses annually focused on human rights awareness and protection. The company has also established a complaint mechanism to ensure that employees can promptly report any issues, thereby safeguarding their rights. These initiatives aim to achieve three core objectives: fostering team harmony, protecting employee rights, and creating a workplace free of sexual harassment and gender discrimination.

Human Rights–Related Courses in 2024

Course Title	Duration (hrs)	Number of Participants
Complaint and Management Mechanism for Sexual Harassment	1	1,299
Treat Clients Fairly Training	3	1,299
Friendly Finance Service Guidelines	0.5	1,299
Protection of Insurance Rights for Senior Customers	2	1,299
Introduction to the Personal Data Protection Act	1.5	1,299
Information Security Awareness	3	1,299
Compliant Handling Training	1	1299
Total Training Hours: 12 hours		
Completion Rate: 100% of eligible employees (Note)		

Note: This figure excludes 8 Japanese expatriate advisors.



◀ Link to the Human Rights Policy Statement at Official Website of MSIG Mingtai

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Promoting Diversity and Inclusion Initiatives

MSIG Mingtai actively promotes gender equality by installing gender-inclusive restrooms at both headquarters and branch offices, fostering a welcoming and accessible workplace where all employees can feel safe and respected. The company also leverages bulletin boards on each floor and internal communication channels to raise awareness of diversity and inclusion values. In addition, “anti-workplace bullying” has been designated as an ongoing focus area, with efforts dedicated to enhancing employee awareness and cultivating a culture of mutual respect, acceptance of differences, and workplace safety.



▲ Signage for Gender-Inclusive Restrooms



▲ Workplace Inclusion Campaign

Complaint Channels

To foster a harmonious work environment and protect employee rights, Mingtai Insurance has established multiple internal and external complaint channels. These include collaboration with an independent law firm to provide an external whistleblower mechanism, ensuring that feedback and concerns from employees are promptly addressed and properly handled.

Complaint Type	Complaint Channel
Sexual Harassment, Gender Discrimination, or Other Workplace Misconduct	Dedicated Hotline: 02-2772-5678 ext. 7885 Fax: 02-2721-4711 Email: shp@msig-mingtai.com.tw
Violation of Regulations, Dishonesty, or Internal Whistleblowing	Chief Compliance Officer (Head Office): 02-2772-5678 ext. 3058 Email: speakup@msig-mingtai.com.tw
Third-Party Complaint or Whistleblower Channel	Lexcel Partners Attorneys at Law Tel: 02-2741-5555 Email: attorneys@lexgroup.com.tw
Group-Level Complaint Channel	MS&AD Insurance Group Global Speak up Website: https://msadspeakup.com/ Email: report@MSADspeakup.com

If a report does not involve dishonest or illegal behavior, the Chief Compliance Officer at the head office assigns the relevant department to investigate. If the case involves unethical or unlawful behavior, the investigation is conducted by the Legal & Compliance Department. Assigned investigation departments by case type:

1

Corporate governance or management issues: Business Planning Department

2

HR or employee rights issues: Human Resources Department

3

Operational deficiencies: Risk Management Department

4

Other cases: Designated based on the nature of the report

For cases involving serious corporate misconduct, ethical violations, or complex and cross-departmental matters, a Special Investigation Task Force will be formed by a supervisor appointed by the President. If the report involves a Director or a senior executive (Executive Vice President level or above), the Chairman will assign a responsible supervisor to initiate a task force.

In 2024, there was one reported case of alleged workplace bullying. After investigation, the incident was determined to be a communication issue rather than bullying, and the case was closed with no further action.

If any workplace bullying is substantiated, MSIG Mingtai will take corrective actions including: Enhanced communication between supervisors and staff on job assignments; workload redistribution; internal education campaigns; support through the Employee Assistance Program (EAP) to safeguard the physical and mental well-being of affected employees. In the future, the company plans to introduce a performance score penalty mechanism for verified cases of workplace misconduct, aiming to prevent workplace bullying and other misconducts.

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Labor-Management Communication

MSIG Mingtai has established an internal labor union and fully respects employees' freedom of association, supporting each employee's choice to join or not join the union. In collaboration with the union, MSIG Mingtai has signed the "Collective Agreement of MSIG Mingtai Insurance Co., Ltd.", which outlines matters such as general assembly of union representatives, labor-management meetings, and procedures for resolving labor disputes, aiming to foster a harmonious and cooperative relationship.

To promote mutual trust and open communication, MSIG Mingtai holds quarterly labor-management meetings. In 2024, a total of four regular meetings were held (no extraordinary sessions), providing a consistent platform for dialogue and collaboration. MSIG Mingtai is committed to maintaining a harmonious and stable workplace environment, and in the event of any major operational changes, employees are notified in advance in accordance with applicable regulations, ensuring their rights are protected.

Union Participation Rate in the Past Three Years

Item	2022	2023	2024
Number of Union Members	803	819	862
Percentage of Total Employees	63.4%	63.9%	65.9%

In addition to the "Collective Agreement of MSIG Mingtai Insurance Co., Ltd." signed with the internal union, MSIG Mingtai places great importance on employee communication. The "Work Rules of MSIG Mingtai Insurance Co., Ltd." clearly define the rights and responsibilities of both the employer and employees, covering aspects such as hiring, dismissal, resignation, termination, working hours, wages, and promotions. The appendix of the work rules also requires the setup of a suggestion mailbox to collect feedback and ensure that employees' concerns and expectations are responded to in a timely and reasonable manner.

To further strengthen communication between management and staff at all levels, MSIG Mingtai held a company-wide Town Hall Meeting in 2024. Prior to the meeting, a survey was distributed for employees to provide feedback and express opinions across seven key topics:

- 1 Work-life balance / Operational processes / System support
- 2 Supervisory relationships / Team building & coaching
- 3 Colleague interaction / Communication & collaboration
- 4 Corporate culture / Organizational commitment & values / Leadership alignment
- 5 Employee development / Training / Performance management
- 6 Individual/ Work environment / Interpersonal relationships
- 7 Corporate governance / Compensation & benefits / Salary competitiveness



▲ 2024 MSIG Mingtai Town Hall Meeting

To enrich and diversify internal information interchange, in 2024, MSIG Mingtai also launched a new internal quarterly publication "MINGTIME". The newsletter features updates on company news, awards and recognitions, new employee introductions, and other important internal developments.



▲ Cover of the MINGTIME Quarterly

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5.2

Talent Training and Cultivation

Management Approach

[Employee Development and Training] Significance to MSIG Mingtai	MSIG Mingtai enhances employee capabilities and strengthens professional competencies through diverse learning channels and cross-departmental rotations. Without a robust employee development and training mechanism, the company may lose key talent, which could result in a loss of human capital and negatively impact the organization.
Responsible Department	Human Resources Department
Assessment Mechanisms	Progress and future planning of development initiatives are regularly reviewed during labor-management meetings, Management Committee meetings, and Sustainability Committee meetings.
Key Achievements	• Hosted six professional training programs to strengthen employees' expertise in property and casualty insurance, as well as their understanding of sustainability and AI applications. • Introduced a new performance evaluation system that objectively assesses employees' workload, work quality, task complexity, performance outcomes, and three dimensions of improvement. • Promoted employee well-being through initiatives such as Causal Everyday, birthday leave, birthday gift bonuses, and increased meal subsidies, cultivating a workplace where work-life balance and happiness are both prioritized.

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5.2.1 Talent Training and Cultivation

MSIG Mingtai Full Career Learning Blueprint

Position/Title			Management function training Officer Training Course	Required courses	Internal and external professional training				Statutory training	Overseas training	Self-development
					Business	Underwriting	Claims	Back office			
Management positions	Senior managers		Senior Manager Level Management Function Course	- Fair hospitality and financial friendliness - Employee Unethical or Illegal Behavior Management, Sexual Harassment Prevention Act - Personal Data Protection Act, Employee Complaint Channel, Customer Complaint Cases Management - Information Security, Publicity on the Types of Misconduct by Insurance Practitioners					- Policy signers - Underwriting claims adjusters - Insurance salesmen	- Reinsurance/ insurance broker/ insurance agent courses - MSIG Group Courses - MSIG Workplace Internships	- Keynote speeches, community grants - Master's degree grants, certificate awards
	Managers		Manager Level Management Function Course								
	Team leaders		Team Leader Management Function Course		- Marketing Cases - Sharing Lawyers and Notary Companies - Insurance Cases Sharing	- Advanced Marine Insurance Course - Advanced Car Insurance Course - Advanced Fire & New Insurance Course - Advanced Injury & Medical Insurance Course - Advanced Business Claims Course - Damage Prevention and Intermediate Investigation Course - Mentor workshop					
General position	General staff/ new recruits		- Underwriting Team Course - Back Office Elite Course - Team Leader Training Course - Claims Training Course - Business Core Team Course - Sustainability Team Course	- Workplace Internship at the Head Office - Marine Insurance Intermediate Course - Car Insurance Intermediate Course - Fire & New Insurance Intermediate Course - Injury & Medical Insurance Intermediate Course - Damage Prevention and Investigation Beginner Course - Personal Claims Intermediate Course - Business Claims Intermediate Course - Reinsurance Intermediate Course - New Product Marketing Course - Commercial Insurance/Finance, Insurance and Marketing Intermediate Course - Internal Instructor Training - Business English Briefing Practice Course - Sales workshop	- Marine Insurance Basic Course - Car Insurance Basic Course - Fire & New Insurance Basic Course - Injury & Medical Insurance Fundamentals - Personal Claims Basic Course - Business Claims Basic Course - Commercial Insurance Marketing Basic Course - Finance, Insurance and Marketing Basic Course	Professional courses in actuarial, legal, accounting, information, secretarial, human resources, and other categories					
		0-3 years									
New recruits				Safety and Health Training	New Recruit Training (Basic concepts of insurance underwriting, claims, and sales)						

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2024 Employee Training Outcomes

MSIG Mingtai places great emphasis on employee development, ensuring that all staff receive sufficient training hours while upholding the principle of equal opportunity to promote gender equality. As shown in the table below, there is no significant difference in the average number of training hours between male and female employees. In 2024, the average number of training hours per full-time employee reached 32.5 hours, meeting the industry average and clearly demonstrating the commitment of MSIG Mingtai to professional development and workplace learning.

2024 Employee Training Hours Statistics				
Job Level	Gender	Number of Employees	Total Training Hours	Average Training Hours per Employee
Appointed Managers ¹	Male	72	2,340	32.5
	Female	9	292.5	32.5
Total		81	2,632.5	32.5
General Staff	Male	593	19,272.5	32.5
	Female	625	20,312.5	32.5
Total		1,218	39,585	32.5
All Full-time Employees		1,299	42,217.5	32.5

¹ Appointed managers refer to employees at the position of Deputy Manager or above.

The current training system of MSIG Mingtai mainly includes the following:

Internal Training Program	External Training Program	Overseas Training Program	TENKAI Station Monthly Reports
Compliance Training	Management Trainee Programs	E-Learning Academy	Internal TENKAI Training Sessions

Whether in-person or online, mandatory or optional, individual or group learning, and regardless of career stage—from new hires to senior managers—MSIG Mingtai offers a wide array of training courses. These diverse training channels ensure that all employees are equipped to enhance their professional capabilities and remain competitive in the workforce.

Highlighted Training Programs in 2024 (Selected Examples)

Training Type	Course Name	Total Trainees	Total Training Hours	Course Overview
E-Learning Academy	Net-Zero Transition & Industry Trends Awareness Survey	1,293	1,293	Based on the content of the basic sustainable development competency test, a self-developed slide deck was uploaded to the E-Learning Academy for employees to review prior to completing the awareness survey.
	Sustainability Series Courses	1,293	5,819	Topics covered include sustainable finance, net-zero transition, TCFD, and human rights awareness.
External Training Program	The Megatrend of ESG	59	118	Understanding the sources of ESG and net-zero pressures for businesses, and the tools and strategies available for SMEs to transition toward net-zero.
Overseas Training Program	Global Personnel Exchange Program	3	84	Employees participated in job rotation and exchange programs at overseas offices of the parent company, Mitsui Sumitomo Insurance Group (MSIG).
Compliance Training	Pre-employment Training for Compliance Officers	3	90	Covered key legal and regulatory issues in insurance and finance to enhance the professional knowledge of related department staff.
Internal TENKAI Training Sessions	Japanese Cultural Exchange Course	30	180	Introduced Japanese pop culture, films, and communication styles to foster cross-cultural understanding.

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Elite Talent Development Program

In its commitment to cultivating talent, MSIG Mingtai continues to enhance and innovate its training programs by integrating global trends—such as artificial intelligence (AI) and environmental, social, and governance (ESG) topics—while actively listening to internal employee needs. A diverse range of learning courses is regularly developed and promoted.

MSIG Mingtai adopts a three-tiered training model to comprehensively strengthen both professional expertise and management capabilities:



Managerial Training

Enhances leadership competencies for current managers.



Management Trainee Program

Prepares high-potential employees to become future leaders through succession planning.



Professional Talent Development

Deepens professional knowledge and hones core technical skills across various business domains.

Every year, the company designs and delivers various training programs aligned with organizational needs. These multi-level learning mechanisms aim to build a resilient workforce with both competitive edge and sustainable development capacity.

Elite Talent Development Program: 2024 Featured Courses

Training Type	Course Name	Total Trainees	Total Training Hours	Course Overview
Managerial Training	Leadership & Management Skills Program	23	1,932	Introduced concepts related to motivation and leadership to enhance managerial capabilities and leadership effectiveness.
	Management Trainee Program	19	912	Included AI-driven presentation training and mentoring by senior staff.
Professional Talent Development	CSV Management Training Program	20	960	Combined expert-led seminars and field visits (e.g., Feitsui Reservoir and Taijiang National Park) to deepen understanding of sustainability and apply ideas to innovation projects.
	Digital Claims Executive Program	17	816	Strengthened digital transformation awareness among claims staff and cultivated proposal development skills related to innovation and automation.
	CX Experience Design Executive Program	20	960	Focused on enhancing customer journey by leveraging AI tools and segment-based service strategies to create delightful customer experiences.
	Commercial Insurance Underwriting Program	11	528	Covered topics such as infrared detection, green insurance products, and carbon fee calculation, etc.
	AI Applications Training Program	23	1,104	Conducted in the form of reading groups, the course explored AI tools and real-world applications across industries, fostering practical ideas for the P&C insurance sector.

To preserve and pass on institutional knowledge, MSIG Mingtai incorporates graduates of the Management Trainee Program into its internal instructor pool. These individuals are given priority to lead onboarding sessions and specialized training programs, sharing their professional experiences and industry insights. In addition, the company promotes a “Buddy System,” pairing new hires with senior employees who act as mentors to help them integrate into the company culture, adjust to the work environment, and unlock their potential more quickly.

Between 2022 and 2024, the Elite Talent Development Program has successfully trained 321 high-potential employees, significantly enhancing both their career growth and contributions to the organization. Among program participants: 40% have been promoted, with retention rate up to 98%. These results highlight strategic of MSIG Mingtai focus on cultivating talent through a robust, structured, and future-ready training framework—developing professionals with both technical expertise and leadership potential.

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Performance Appraisal

To ensure fairness and objectivity in performance evaluations, MSIG Mingtai has established a comprehensive appraisal system supported by a multi-level review and communication mechanism. This ensures that individual contributions are accurately assessed and reflected. Key measures include:

Performance Appraisal Measure	Description
Regular Reviews and Evaluation Mechanism	At least two performance review meetings are conducted annually. All employee and managerial evaluations are subject to an initial and secondary review process to ensure fairness and consistency.
Transparency of KPI Achievement	For sales and claims personnel, KPI achievements are published monthly by Vice President region, department, and individual, enabling employees to monitor progress and make timely adjustments.
Appeal Mechanism	Employees may file an appeal with the HR Department if they disagree with their evaluation results. A secondary review and dialogue will be conducted, during which the direct supervisor must provide a clear explanation to ensure transparency and reasonableness in the evaluation process.

To strengthen the connection between individual performance and the operational results of company, MSIG Mingtai ranks and classifies performance based on annual goal completion of each division. Evaluation outcomes influence year-end bonus distribution and serve as key reference for promotions and salary adjustments, ensuring that individual contributions are reflected in career advancement and compensation.

In 2024, MSIG Mingtai introduced a new performance appraisal framework aligned with its strategic goal of “Three Major Upgrades for All Employees.” In addition to evaluating core job performance based on workload, task complexity, work quality, and effectiveness, employees are now also assessed on how they have demonstrated: Professional Advancement, Value Enhancement, Skills Upgrade. This new mechanism aims to cultivate high-performing professionals with strong workplace competitiveness. To promote fairness and support the sustainable transformation of company, MSIG Mingtai has designed slightly differentiated performance appraisal criteria for sales, claims, and back-office staff. Notably, participation in environmental or public welfare initiatives has been incorporated as one of the three key upgrade criteria in the performance assessment of marketing regions—integrating sustainability into performance management and positioning MSIG Mingtai as a pioneer in responsible insurance.

In 2024, a total of 1,172 employees participated in the evaluation, accounting for 91.2%. The percentage is not 100% due to reasons such as some employees having been with the company for less than a year. MSIG Mingtai will continue to improve the performance evaluation system to ensure that both quantitative and qualitative benefits are fully reflected, showcasing the employees' contributions and their dedication to the team.

2024 Performance Appraisal Overview			
Category		Number of Employees Completed Appraisal in 2024	Percentage of Total Employees
By Gender	Female	578	44.98%
	Male	616	47.94%
By Job Level	Management	250	19.46%
	Non-Management	944	73.46%
Total		1,194	92.92%

Youth Employment Support Program

To support young professionals entering the workforce, MSIG Mingtai has implemented a dedicated training program that provides comprehensive workplace adaptation and skill development support for new employees. Upon onboarding, each newcomer is paired with a Buddy mentor, a senior colleague who helps them acclimate to the company environment. A 9-month On-the-Job Training (OJT) program is arranged by their respective departments to cultivate practical skills. Participants are also required to submit biweekly work journals to track learning progress and work performance, ensuring a smooth transition and the development of professional competencies.

In 2024, a total of 11 new employees participated in the program. The company also collaborated with the Workforce Development Agency, Ministry of Labor, to align with national youth employment policies, and successfully secured NTD 1.18 million in training subsidies under the “Youth Employment Flagship Program.” This funding has been fully allocated to various training and workplace coaching initiatives, demonstrating the long-term commitment and proactive support of MSIG Mingtai for talent development.

Employee Professional Competency Statistics

In addition to core insurance expertise such as underwriting and claims handling, a growing number of MSIG Mingtai employees have actively pursued a wide range of professional certifications to broaden their skill sets and enhance their competitiveness. To encourage participation in certification exams, MSIG Mingtai has established an exam fee subsidy policy, which helps employees improve their professional qualifications while easing the financial burden associated with certification costs (see Section 5.2.2 Employee Benefits Policies and Measures for details).

Certification	Number of Certification
Underwriting Certification	86
Claims Certification	65
Chartered Property Casualty Underwriter (CPCU)	3
Information Security Certification	1
Certified Internal Auditor (CIA)	2
Securities Analyst Certification	1
Actuary (Fellow/Associate)	3
Financial Risk Manager (FRM)	1
Certified Professional in Sustainable Finance (CPSF)	2
Fire Safety Engineer	3
Basic Test on Sustainable Development	81

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5.2.2 Employee Benefits Policies and Measures

Comprehensive Welfare System

MSIG Mingtai is committed to creating a workplace where employees are motivated and engaged. All full-time employees who have completed their probation period are entitled to benefits that go above and beyond legal requirements, including enhanced leave entitlements, comprehensive welfare programs, and various subsidies designed to support employee well-being. Looking ahead, MSIG Mingtai plans to introduce a new leisure and recreation subsidy program, transforming standardized benefits into a flexible and diverse range of options. The company firmly believes that when employees receive strong support and care, they are empowered to unleash their full potential, achieve personal growth, and pursue long-term career development.

Category	Details	
Enhanced Leave System (Beyond Legal Requirements)	MSIG Mingtai not only provides all employees with employment insurance, occupational accident insurance, and group accident insurance, but also offers more annual leave than what is mandated by the "Labor Standards Act". To encourage employees to make full use of their leave, the company has implemented the "Golden Leave" incentive, which grants additional benefits to those who fully utilize their annual leave within the year. In 2024, a "Birthday Leave" policy was introduced, allowing employees to enjoy an extra day off during their birthday month, promoting better work-life balance. 2024 Leave Utilization Overview  Golden Leave 1,012 instances, totaling 2,534 days  Birthday Leave 1,099 instances	
Competitive Employee Welfare Measures	Employee Clubs	To encourage social engagement after work, MSIG Mingtai supported 17 active employee-led clubs in 2024. The Welfare Committee provides subsidies for instructors and venue fees totaling NTD 199,500.  ▲ Flower Appreciation Club Activity Photo  ▲ Pop Music Club Activity Photo
	Team-Building Activities	To encourage bonding through departmental team-building activities, over NTD 2.5 million was reimbursed for departmental team-building expenses. Additionally, three Sustainability Family Day events were held in 2024, with over 500 employees and family members participating.  ▲ Group Photo of a Departmental Team-Building Activity  ▲ Sustainability Family Day Event Photo
	Volunteer Leave	To encourage employees to actively participate in public welfare events, the company offers Volunteer Leave. Employees can apply for 0.5 to 1 day of paid leave by submitting proof of participation and photos approved by the HR Department depending on the duration of the activity so that they are able to care for the society without worries. In 2024, a total of 150 employee applications for volunteer leave were submitted, totaling 87 days.
	Wellness-Oriented Workplace	In 2024, the employee lounge at headquarters was upgraded with a golf putting zone and massage chairs, complementing the existing Happy Bar and rooftop urban garden, creating an ideal space for physical and mental relaxation.  ▲ Golf Putting Zone  ▲ Massage Chair
	Additional Benefits	Group insurance, health checkups, employee profit-sharing, continuing education subsidies, discount partnerships with vendors and hotels, use of corporate golf passes. In 2024, MSIG Mingtai also introduced: Casual Everyday, Employee Assistance Program (EAPs), Birthday cash gift, corporate food delivery discounts. Meal allowance increased to NTD 3,800/month (an increase of NTD 600) to reflect inflation and promote a healthy lifestyle.  ◀ EAPs Poster

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Parental and Childcare Subsidies

In recognition of the challenges of parenting, MSIG Mingtai offers:

Annual Childcare Subsidy for preschool-aged children (once per year)

Education Subsidy for school-aged children (twice per year)

In 2024, the total amount disbursed for children's education subsidies reached NTD 2.43 million.



Tuition Reimbursement for Continuing Education

To support employees pursuing higher education (e.g., Master's or Ph.D. degrees) while working, MSIG Mingtai **provides tuition assistance covering 50% to 75% of tuition and miscellaneous fees per semester**

helping employees advance their education with less financial burden.



Other Allowances and Assistance

Wedding allowance, funeral condolence payments, hospitalization and critical illness assistance, disability and death compensation, natural disaster relief, holiday bonuses and retirement gifts, etc.

2024 Employee Benefits Total Expenditure

Salaries and Allowances	1,199,422
Insurance Premiums	118,962
Meal Allowances	45,659
Employee Welfare	9,327
Training Expenses	5,764
Total	1,379,134

Unit: NTD thousand

Employee Compensation and Benefits	2022	2023	2024	YoY Growth
Average Employee Compensation & Benefits	99.6	103	93	-9.7%
Welfare Budget as % of Revenue	0.05%	0.075%	0.075%	0%

Unit: NTD thousand

Various Subsidies	2022	2023	2024	YoY Growth
Childcare subsidy (once) + Educational subsidy (twice)	200 or more	266	260	-2.26%
Tuition subsidy for advanced education (Master's, PhD)	21	31	43	38.71%
Transportation fuel subsidy	758	751	815	8.52%
Other support (e.g., marriage, funeral, hospitalization)	100	140	90	-35.71%

Unit: NTD thousand

Festival Bonuses	2022	2023	2024	YoY Growth
Dragon Boat Festival Gift Bonus	515	516	528	2.33%
Mid-Autumn Festival Gift Bonus	513	517	529	2.32%
Birthday Bonus (starting 2024)	0	0	74	N / A

Unit: NTD thousand

Flexible Working Hours	1st Half of 2024	2nd Half of 2024
Number of Participants	78	95

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Professional Certification Incentives and Subsidies

To encourage continuous learning and the pursuit of professional certifications, MSIG Mingtai provides financial incentives for employees who pass exams in various fields, aiming to enhance both individual expertise and the overall competitiveness of company. Eligible certifications include: International underwriting certifications, certifications from the Non-Life Underwriters Society of the Republic of China (for both underwriting and claims), language proficiency tests (e.g., English, Japanese), financial certifications, risk management certifications, information technology certifications. Clear incentive guidelines are in place to motivate employees to pursue lifelong learning and professional development.

In addition, employees who obtain property insurance underwriting or claims adjuster certifications are entitled to three consecutive days of paid Refresh Leave within the same year as an extra form of recognition. These initiatives reflect commitment of MSIG Mingtai to fostering a learning-oriented organization and supporting mutual growth between employees and the company.

2024 Professional Certification Subsidies	
Certification Type	Subsidy Amount
Non-Life Underwriters Society of the Republic of China Underwriting Certificate	165,000
Non-Life Underwriters Society of the Republic of China Claims Certificate	79,000
Others (e.g. language tests, etc.)	101,000

Unit: NTD

Voluntary Internal Job Transfer Application

MSIG Mingtai encourages employees to explore diverse career paths and offers a transparent, structured internal job transfer mechanism. Employees who wish to transfer to a different position may submit a “Job Transfer Intent Form” to formally apply. Upon receipt, the Human Resources Department handles each application confidentially and evaluates it based on the employee’s capabilities, expertise, and the availability of suitable positions.

Qualified applicants will be included in the internal transfer recommendation list. The HR department will then coordinate with the heads of relevant departments to review the transfer request. Once approved, an official personnel announcement will be issued to complete the process, ensuring fairness and transparency throughout. For applications that cannot be immediately accommodated due to the lack of suitable vacancies, HR will keep a record and incorporate them into future staffing plans.

This mechanism not only facilitates internal talent mobility but also encourages employees to broaden their skills across departments. Ultimately, it enhances organizational agility and competitiveness by fostering a more dynamic and flexible workplace.

Post-Retirement Marketing Specialist Program

MSIG Mingtai is committed to providing a stable, secure, and supportive working environment for its employees, enabling them to care for themselves and their families through steady income. The company also places great importance on retirement planning and actively supports long-serving employees in transitioning smoothly into the next stage of their careers. To ensure financial stability after retirement, MSIG Mingtai proactively assists retiring employees

in applying for certification as Contracted Marketing Specialists. Through this role, retired employees can continue contributing to the company by engaging in business development activities, maintaining their sense of professional value while earning a stable income. This initiative demonstrates the long-term commitment of company to employee development and support for sustainable post-retirement living.

This approach not only reflects the dedication of company to employee well-being but also aligns with the principles of sustainable development by helping retirees maintain economic independence during career transitions. It further enhances the reputation of company as an employer of choice.

In 2024, a total of 17 retired employees transitioned into marketing specialist roles.



◀ Breastfeeding (Collecting) Room Photo

MSIG Mingtai values the personal needs and caregiving responsibilities of its employees and is committed to fostering an inclusive and family-friendly workplace. Employees who have worked for at least six months may apply for parental leave without pay before their child reaches the age of three. The maximum duration of leave is up to two years per child. For those raising more than one child, the total leave period is calculated cumulatively, but capped at two years based on the youngest child’s age. Employees may apply for reinstatement upon completion of their parental leave. MSIG Mingtai also provides the necessary support to help ensure a smooth transition back to work.

To meet the needs of working mothers, the company has set up private and secure breastfeeding (collecting) rooms, ensuring comfort and convenience during breastfeeding periods. These initiatives reflect the commitment of company to employee health and family well-being while also improving return-to-work rates and retention. Ultimately, they help build a more inclusive and sustainable workplace culture.

Item	Male	Female	Female
Number of employees granted parental/paternity leave in 2024 ¹	17	14	31
Number of employees who applied for parental leave without pay	1	6	7
Expected returnees from parental leave without pay (A)	1	6	7
Actual returnees from parental leave without pay (B)	1	4	5
Return rate (B / A)	100.00%	66.67%	71.43%
Number of employees who returned from parental leave in 2023 (C)	0	7	7
Number of 2023 returnees still employed after 12 months (D)	0	7	7
Retention rate (D / C)	N / A ²	100.00%	100.00%

Notes:

1. Defined as employees of MSIG Mingtai who are eligible for 0–3-year-old child-rearing subsidies.
2. N/A indicates that no returnees were available for calculation.

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[Column]

The Innovation and Value of Comprehensive Management Training Program



MSIG Mingtai has remained dedicated to diversified employee training by offering enriched learning resources while embedding the concept of sustainable talent development. To enhance employees' ability to meet challenges in an ever-evolving market environment, MSIG Mingtai organizes a variety of management training programs each year, each centered around different strategic themes. To align with the digital transformation strategy of company, all management training programs include "AI Presentation/Graphic Design Practicum" as a core module. In addition, courses feature expert guest speakers from diverse fields and senior executives who share real-world insights and professional experience. External site visits and experiential activities are also arranged to help participants stay abreast of the latest management trends and market dynamics. These efforts reflect long-term of MSIG Mingtai commitment to talent development and proactive response to future challenges—while fostering a strong corporate culture and organizational cohesion. In 2024, a total of six management training programs were conducted. Two notable examples are highlighted below:

CX Surprise Experience Management Program

Parent Company (Mitsui Sumitomo Insurance Group, MSIG) "Treat Clients Fairly" Best Practices

Representatives from the Corporate Quality Division of our parent company, MSIG, were invited to share specific practices and case studies related to treat clients fairly in Japan. These real-world examples demonstrated how placing fairness and impartiality at the heart of service delivery not only enhances customer satisfaction but also fosters long-term trust.

Public-Private Alliance: Anti-Fraud Operation

The program featured a session led by the Crime Prevention Affairs Division, Criminal Investigation Bureau, National Police Agency, Ministry of the Interior, which introduced anti-fraud policies and real Taiwan case studies. Through scenario analysis and practical guidance, participants gained a deeper understanding of fraud prevention and learned how to mitigate potential risks—ensuring better protection for both clients and the company.

Experiential Learning: "Péng Zǔ" & "Tieguai" Simulations

In collaboration with Hondao Senior Citizen's Welfare Foundation, the course explored how to deliver friendly services to seniors and individuals with disabilities. Participants were invited to experience first-hand the challenges these groups face in daily life. This immersive training deepened their empathy and inspired ideas on how to provide thoughtful and impactful services—creating surprise-and-delight experiences for customers.



▲ Public-Private Alliance: Anti-Fraud



▲ Experiential Learning: "Péng Zǔ" & "Tieguai"



▲ Feitsui Reservoir – Dam & Environmental Education Course



▲ Site Visit to Taijiang National Park



▲ Hualien Employee Dormitory Low-Carbon Operation Project



▲ Awards of Green Enterprises Taiwan 2024, presented by the Taiwan Education and Promotion Association of Organic and Green Living

Creating Shared Value (CSV) Management Training Program

MS&AD Group Sustainability Practices and ESG Philosophy

A special session was conducted by representatives and senior advisors from MSIG, our parent company. The session emphasized how businesses can incorporate ESG principles into core operations—promoting long-term positive impacts and offering valuable insights into balancing profitability with social responsibility.

Low-Carbon Diet and Healthy Living

The Taiwan Education and Promotion Association of Organic and Green Living shared the impact of individual dietary choices on environmental sustainability. The session encouraged participants to identify and reduce harmful substances in their daily diets, avoid food pitfalls, and adopt habits that contribute to both personal health and planetary well-being. As a result of these efforts, MSIG Mingtai was awarded the "Awards of Green Enterprises Taiwan 2024" by the Association.

Energy Transition in the Face of Climate Change

Representatives from the Green Citizens' Action Alliance delivered an in-depth discussion on the transition to clean energy in response to global climate change. By sharing case studies and policy insights, the session underscored the urgency of adopting renewable energy solutions and outlined practical pathways toward achieving a low-carbon economy.

Exploring Happy Black-faced Spoonbills

Following our participation in the "Chengxi Coastal Cleanup for Land Crab Habitat" held by Taijiang National Park in June, MSIG Mingtai further deepened its environmental commitment by signing a long-term "Friendly Habitat for Black-faced Spoonbills" agreement with the park in September. In November, to reinforce internal awareness of Nature Positive strategies, the Chairman personally led a joint field training session for employees enrolled in the CSV and AI Management Programs to visit Taijiang National Park. Through direct environmental experiences, participants were immersed in the real-world impact of ecological preservation and corporate social responsibility. This initiative aligns with several United Nations Sustainable Development Goals (SDGs): SDG 4 – Quality Education, SDG 6 – Clean Water and Sanitation, SDG 15 – Life on Land, SDG 17 – Partnerships for the Goals. It further strengthened collaboration between MSIG Mingtai and Taijiang National Park in advancing shared sustainability goals.

CSV Management Training Program Final Presentation Competition

The first-place proposal, selected by vote of the Sustainability Committee, was titled: "Low-Carbon Operations Plan for Hualien Employee Dormitory."

The Hualien Branch Office dormitory includes 11 suite-style rooms available for employees and family members. The facility is already powered by solar water heating systems, and since 2023, has begun incorporating green electricity. In 2024, CSV trainees conducted an internal employee survey and proposed additional carbon reduction measures, including: Elimination of bottled water and disposable amenities; placement of edible green plants; establishment of a book-sharing corner; expansion of recycling categories; installation of energy-saving reminders; launch of the "S-Green Employee Travel Website." These actions raised staff awareness of environmental protection and fostered daily eco-conscious habits.

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5.3 Employee Care and Occupational Health and Safety

Management Approach

[Occupational Health and Safety] Significance to MSIG Mingtai	Systematic management and maintenance of environmental and occupational health and safety represent a fundamental responsibility MSIG Mingtai holds toward its employees. Through regular training and workplace inspections, the company effectively enhances occupational safety, fostering a secure and healthy work environment.
Responsible Department	Human Resources Department
Assessment Mechanisms	- Occupational safety and health initiatives are guided by the "Occupational Safety and Health Guidelines of MSIG Mingtai Insurance Co., Ltd." The Company actively promotes various workplace safety measures and training programs. - Regular workplace hazard prevention and incident statistics are compiled and analyzed.
Key Achievements	4 health seminars held on topics including mental wellness and child health, totaling 4 training hours. - Health knowledge e-newsletters increased by 54% compared to the previous year. - Continued implementation of the Employee Assistance Programs (EAPs).

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5.3.1 Occupational Health and Safety Management

MSIG Mingtai is committed to creating a safe and healthy working environment and proactively promoting occupational health and safety (OHS) management. In collaboration with the labor union, the Company established the "Occupational Safety and Health Guidelines of MSIG Mingtai Insurance Co., Ltd.," which has been submitted to the competent authority for approval and serves as the operational standard for all relevant safety measures.

The occupational health and safety management system of company applies to all personnel—including regular employees and non-regular staff—across all business locations. This guarantees that every worker can perform their duties in a secure environment. By implementing a robust OHS framework, MSIG Mingtai reinforces its commitment to risk management, workplace safety, and sustainable business operations.

To further strengthen the systematic management of occupational safety and health, MSIG Mingtai has conducted an in-depth classification of different risk areas and established the following management items to ensure the effective implementation of various safety measures.

Management Items	Management Details	
Environmental Safety Management	Work Environment Monitoring	1. MSIG Mingtai regularly conducts hazard identification for work environments and operational processes. Through risk assessment and preventive management, the company ensures that all operations meet safety standards and reduce occupational risks. 2. Implemented a facial recognition access control system to strengthen entry and exit management, prevent unauthorized individuals from entering the office premises, and ensure the safety of employees and company assets 3. To ensure that personnel responsible for hazard identification possess the necessary capabilities, MSIG Mingtai will establish baseline qualification requirements, such as relevant occupational safety and health certifications or training backgrounds. Regional occupational safety officers will receive specialized training and annual retraining to maintain professional competence. The company also regularly reviews certification validity and retraining status to ensure employees are capable of performing accurate hazard identification. 4. In the insurance industry (classified as a Type III enterprise), work environment hazards are generally concentrated in the areas of mental health, work environment, and workload. These are classified as follows: (1) Mental Health Hazards: Primarily arising from work pressure and long working hours: I. Low Risk: Moderate work pressure with good work-life balance. II. Medium Risk: High-pressure environment that may impact mental health. III. High Risk: Extremely high stress levels, potentially leading to anxiety or depression. (2) Work Environment Hazards: Primarily involving indoor air quality, noise, etc.: I. Low Risk: Good office environment. II. Medium Risk: Minor environmental issues such as noise or inadequate lighting. III. High Risk: Poor environment affecting health. (3) Workload Hazards: Arising from excessive work volume and extended work hours: I. Low Risk: Reasonable workload and working hours. II. Medium Risk: Occasional overtime with significant stress. III. High Risk: Long-term high-pressure work, potentially impacting physical and mental health. These classifications help identify and prioritize high-risk issues, contributing to improvements in employee health and work efficiency.
	Automatic Inspections and Equipment Maintenance	1. A systematic equipment inspection plan has been established to clearly define the responsibilities and authorities of occupational health and safety personnel. All inspection activities must be carried out in accordance with regulations, with related records properly maintained for at least three years to enhance management transparency and traceability. Additionally, fire-resistant blankets have been installed in the basement of the headquarters to reduce the severity of potential fire incidents. 2. In compliance with regulatory requirements, fire safety equipment is inspected annually to ensure that fire extinguishers, alarm systems, emergency lighting, and evacuation equipment are all functioning optimally. These measures effectively reduce fire risks and safeguard the lives and property of employees. Furthermore, in 2024, an Automated External Defibrillator (AED) was installed at the headquarters, providing emergency medical support for employees and nearby residents.
	General Awareness of Hazardous and Dangerous Substances	1. Clear Labeling and Classification Management: In accordance with legal requirements, all hazardous and dangerous substances must be clearly labeled. Labels must include the substance name, components, hazard characteristics, and safety usage guidelines to ensure employees can accurately identify and handle such materials. 2. Safe Storage and Disposal: Standardized procedures for storage and handling have been established to ensure hazardous substances are kept in appropriate areas. Measures such as leak prevention, explosion protection, and pollution control are implemented to minimize operational risks.
Health and Safety Management	Employee Health and Well-being	1. MSIG Mingtai is committed to implementing the four major health management programs mandated by law to reduce workplace health risks and foster a safe, comfortable working environment: 2. Regular Health Examinations and Management: Annual health check-ups are conducted through professional medical institutions. Medical personnel analyze, assess, and manage the health examination records, offering health guidance and follow-up services to employees. 3. Workplace Health Promotion Activities: A variety of health promotion initiatives are held, including on-site physician consultations, health seminars, and fitness-related employee clubs. These programs encourage employees to develop healthy habits and raise overall health awareness. 4. Response Mechanism for Major Illnesses: In the event of serious illnesses or sudden outbreaks, remote work (e.g., work from home), special reporting procedures, and health monitoring measures are implemented to protect employee health and ensure operational stability. First aid kits are also available at all business locations to address emergency medical needs. 5. On-Site Massage Services by Visually Impaired Therapists: To alleviate work-related stress and support employment opportunities for visually impaired massage therapists, MSIG Mingtai has introduced on-site shoulder and neck massage services. In 2024, a total of 49 sessions were held, with 980 employee participants. Feedback from employees indicated that the therapists were highly skilled and friendly, significantly relieving muscle tension and improving overall comfort and productivity.      ▲ On-Site Massage Services by Visually Impaired Therapists
	Maternity Health Protection	A dedicated breastfeeding (collecting) room has been established, equipped with a refrigerator exclusively for breast milk and other convenient facilities to ensure a comfortable, safe, and hygienic environment for breastfeeding employees. The space is maintained daily by assigned personnel to ensure cleanliness and proper equipment management. The facility has received the "Excellent Breastfeeding (Collecting) Room" certification from the Department of Health, Taipei City Government.

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Management Items	Management Details	
Contractor Management	1. Procurement Contract Management: Procurement contract records are regularly updated and maintained to ensure that all partnerships are transparent and traceable. This practice aligns with corporate governance and contract management standards, effectively reducing supply chain risks. 2. Contractor Work Safety Management: Access control is enforced for contractor personnel to ensure that unauthorized individuals do not enter operational areas. For construction or maintenance work, preventive safety measures must be completed in advance. This includes placing clearly visible safety signs at the work site to enhance hazard communication and ensure the safety of employees and visitors alike.	
Emergency Disaster Response Management	Emergency Disaster Prevention	1. Regular Fire Drills and Reporting: In compliance with regulatory requirements, MSIG Mingtai holds an annual fire drill to simulate emergency situations and enhance employees' response capabilities. The results of the drills are reported to the competent authorities to ensure compliance and continuous improvement. In 2024, fire drills were conducted at the second headquarters and the office building housing the Taipei Branch Office, with a total of 175 employees participating. 2. Emergency Evacuation Kits: To strengthen disaster preparedness, MSIG Mingtai distributes emergency evacuation kits to all employees. Each kit contains essential emergency supplies along with detailed usage instructions to help employees take prompt and appropriate action during unexpected situations, thereby ensuring their personal safety.  
	Emergency Disaster Response	1. Safety Notification System and Emergency Contact Network Drills: MSIG Mingtai conducts regular annual tests of its safety notification system and emergency contact network drills to ensure the ability to promptly reach employees and their families in the event of an accident or disaster. These measures help to quickly assess safety conditions and provide necessary assistance. 2. Clear Occupational Injury Reporting Procedures: When an employee accident occurs, an immediate response shall be carried out in accordance with the designated authority and responsibility. ⇒ The incident shall be reported to the respective department supervisors and the Human Resources Department. ⇒ Upon receiving the report, the Human Resources Department, in coordination with the relevant department supervisors, shall take appropriate action based on the situation. The Human Resources Department must report to the competent labor inspection authority within 8 hours in the event of any of the following occupational accidents: A. A fatal incident. B. An incident involving three or more injured persons. C. An incident involving at least one injured person requiring hospitalization. D. Any other case as announced by the central competent authority.
Abnormal Workload Management and Prevention	1. Overtime Management and Working Hour Regulations: MSIG Mingtai has established the "Work Rules of MSIG Mingtai Insurance Co., Ltd.", clearly defining maximum working hours to protect employee rights and health: • Total working hours per day (including extended hours) must not exceed 12 hours, ensuring a reasonable workload. • Total monthly overtime must not exceed 46 hours, reinforcing effective work hour management and preventing overwork. 2. Attendance Monitoring and Real-Time Alerts: Employees are required to clock in and out using an access card system, which automatically records attendance. In cases of irregular attendance, the system will issue real-time notifications to ensure accurate payroll calculations and improve HR management efficiency.	

Workplace Safety and Health Education and Training

MSIG Mingtai is committed to strengthening its occupational safety and health (OSH) management. Through regular training and emergency drills, the company aims to enhance the safety awareness and response capabilities of all employees and workers, ensuring a safe and secure working environment.

Occupational Safety Training and Awareness Promotion

- Regular Training for OSH Supervisors and First Aid Personnel: OSH supervisors and designated first aid staff at both the head office and branch offices participate in professional training to ensure timely response in emergencies.
- Online Safety Training Courses: Online OSH training programs are provided for both new and current employees to instill basic safety knowledge and increase workplace safety awareness.

Emergency Response and Safety Management

- Safety Notification and Emergency Contact Network Drills: Annual drills using the "BCP – Employee Safety Confirmation System" ensure the company can quickly assess the safety status of employees and their families during incidents and provide immediate support.
- Emergency Response and Employee Protection: Policies explicitly state that in emergency situations, employees are allowed to leave hazardous environments at their own discretion without facing disciplinary actions, thus prioritizing personal safety.
- Safety Management for External Workers: For non-regular workers (e.g., dispatched staff), MSIG Mingtai signs contracts with contractors that require full compliance with the safety and health systems of company and relevant regulations to ensure adequate protection for all categories of workers.



Occupational Safety and Health Training Courses

Course Title	Total Annual Hours	Participants
Type A/B OSH Supervisor Refresher Training (Non-Construction Sector))	112	3
First Aid Safety and Health Training (Initial)	64	4
First Aid Safety and Health Training (Refresher)	51	17

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5.3.2 Employee Health Promotion Management

MSIG Mingtai provides employees with annual health checkups and conducts analysis of the results. In addition, by utilizing information such as group insurance applications and disaster relief applications submitted to the Employee Welfare Committee, the company further identifies and assesses health risks.

Based on physician on-site consultations, annual health checkup reports, group insurance claims, and Employee Welfare Committee disaster relief applications, MSIG Mingtai conducts risk-level assessments and, in collaboration with the labor union, has established the "Occupational Safety and Health Guidelines of MSIG Mingtai Insurance Co., Ltd." which are approved by the competent authorities and serve as the standard for ensuring workplace safety and employee well-being.

Health Risk Topics	Control Measures	Implementation Details and Outcomes
Disease Symptom Prevention	1. Health Seminars	Seminars were held on key health issues identified from annual checkups and common risks in office settings. Topics included: Mental Health : Is your life insured? Three ways to re-evaluate your life. Oral Health : Oral cancer awareness – Cancer isn't scary; let's detect and treat it early. Children's Health : Precocious puberty is preventable! Nutrition and 10 things parents should know. Workplace Violence Prevention : Positive Communication for Better Relationships – A mental wellness session.  ◀ Seminar Photo
	2. Annual Health Checkups	In 2024, a total of 855 employees participated. Satisfaction rate: 62%.
	3. Individual Case Follow-Up	- Execution of four major programs : Maternity Health Protection : Environmental assessments conducted per regulations. Ergonomics : 100% completion rate of reassessments. Abnormal Workload : 30% completion rate of reassessments. Unlawful Infringement Prevention : Environmental assessments and evaluations conducted by senior managers. - Health management tiers were established based on checkup results. Prioritize employees of Levels 3 and 4 as primary targets for consultation. Level 4: 73 employees received consultation in 2024. Level 3: 17 employees consulted. - Pursuant to the "Regulations Governing the Labor Health Protection", health management and on-site health services were conducted by contracted medical personnel. Across the head office and branch offices, 157 employees received consultations throughout the year. - Health education and lifestyle guidance were provided based on case-specific concerns.
	4. On-Site Physician Consultation Services	Held regularly across Northern, Central, and Southern Taiwan. In 2024: 12 sessions held; 31 employees consulted. Follow-up conducted 1–3 months after consultation based on physicians' recommendations.
	5. Biweekly Health e-Newsletters	MSIG Mingtai releases one health e-newsletters every two weeks. Topics included Ministry of Health campaigns, disease prevention, and everyday wellness tips. The goal is to build employee health awareness and encourage sustainable living by linking personal health to environmental sustainability so that they can integrate the concepts of health and environmental protection into their daily lives. In 2024, 34 newsletters were released.
Maternity Health Protection Measures	1. Provision of Breastfeeding (Collecting) Room Facilities	Includes amenities such as dedicated breast milk refrigerators.  ◀ Breast Milk Refrigerator
	2. Parental Leave Policies	Includes prenatal check-up leave, maternity leave, paternity leave, and support leave to ease employee stress during childbirth.
Traffic Accident Prevention	1. Anti-Drunk Driving Self-Regulation Questionnaire	In 2024, the response rate was 62.7%. A random check of 10 respondents showed 100% compliance with proper driving behavior.

Occupational Hazard Prevention and Statistics

MSIG Mingtai conducts regular workplace inspections and improvements with occupational safety and health personnel, alongside specialists in occupational medicine. These efforts have effectively minimized the number of workplace injuries occurring during working hours. In addition, dedicated occupational safety officers are assigned to investigate incidents and propose preventive measures. Occupational safety reports are also submitted regularly to the Department of Labor.

2024 Occupational Injury Statistics						
Type of Occupational Injury	Full-time Employees			Non-Employee Workers ^{note}		
	Male	Female	Total	Male	Female	Total
Fatalities	0	0	0	0	0	0
Limb Amputation	0	0	0	0	0	0
Lacerations	0	0	0	0	0	0
Fractures	1	2	3	0	0	0
Hernia	0	0	0	0	0	0
Burns	0	0	0	0	0	0
Loss of Consciousness	0	0	0	0	0	0
Paralysis	0	0	0	0	0	0
Others	0	0	0	0	0	0
Total	1	2	3	0	0	0

Note: Non-employee workers include dispatched temporary staff, interns, cleaning personnel, mechanical and electrical technicians, security staff, contract workers, and on-call personnel

In accordance with regulations, enterprises classified as Category III with over 500 employees in high-risk units are required to appoint at least one Class-A Occupational Safety and Health Affairs Supervisor and one Occupational Safety and Health Administrator. For units with 100–500 employees, at least one Class-A Supervisor must be appointed, and a 6-hour refresher training course must be completed every two years. Additionally, first-aid personnel and fire prevention managers must be appointed as specified, to strengthen awareness and attention to occupational safety across departments.

2024		
Total Workdays (days)	316,675	
Total Work Hours (hours)	2,526,291	
Gender	Male	Female
Injured Employees	1	2
Occupational Fatalities	0	0
Lost Workdays	7	42
Disabling Injury Frequency Rate (FR) ^{Note 1}	0.395	0.791
Disabling Injury Severity Rate (SR) ^{Note 2}	2.77	16.625

Note 1: FR (Disabling Injury Frequency Rate) = (Total number of disabling injury cases × 10⁶) ÷ Total work hours

Note 2: SR (Disabling Injury Severity Rate) = (Total lost workdays due to injury × 10⁶) ÷ Total work hours

Health Services	2023	2024
Employees Participating in On-Site Health Consultations	150 people	157 people
Number of On-Site Physician Visits	12 sessions	12 sessions
Total Number of Physician Consultations	21 people	31 people
Health Knowledge Newsletters Issued	22 issues	34 issues

Annual Health Checkups (for Employees with Over 3 Years of Service)	2023	2024
Number of Participants	900	855
Satisfaction Survey Response Rate	60%	60%
Health Risk Stratification – Priority Consultation Cases	22 people	477 people
Health Check Report Risk Level 4	2 people	91 people
Health Check Report Risk Level 3	20 people	386 people

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Social Engagement and Philanthropy

“Well-being of Diverse Communities” is one of the key sustainability themes of the MS&AD Insurance Group. MSIG Mingtai leverages its professional expertise in risk management and loss prevention to promote comprehensive risk mitigation initiatives, particularly through advocacy efforts related to campus and traffic safety. By integrating public interest programs and sponsorship activities, the company enhances public safety awareness and fosters a healthy, sustainable lifestyle. MSIG Mingtai is committed to creating a friendly, safe, and livable environment suitable for all generations.

5.4.1 Campus Safety Initiatives

MSIG Mingtai has long provided underwriting services for “National Public Accident Insurance for Schools Below the Higher Education Level” in Taiwan. Through claims analysis, the company has identified elementary schools as the most common settings for campus-related accidental injuries. Each incident not only endangers the health and safety of schoolchildren but also poses potential risks to social stability, human resource development, and the future of nation. In response, MSIG Mingtai actively promotes loss prevention and safety education, aiming to raise risk awareness and prevention capabilities among students and school staff. The goal is to effectively reduce the occurrence of accidents, safeguard the healthy development of the next generation, and contribute to building a safer learning environment for society.

Campus Disaster Prevention and Safety Education Program

Upholding the concept of “Learning Through Play, Unlimited Creativity,” MSIG Mingtai promotes campus safety by integrating fun and educational elements into its awareness programs. The initiative aims to help students develop essential skills in disaster prevention and emergency response within an engaging and enjoyable learning environment.

Since 2012, MSIG Mingtai has visited 178 schools across Taiwan, using campus safety musicals—such as “The Devil’s Diary” and “The Adventures of Alien Babies”— alongside board games to communicate key disaster prevention concepts to children. In 2022, to further enhance the learning experience, the company launched the “Campus Disaster Prevention and Safety Education Program,” incorporating the “Fire Safety Stacking Game” educational game. This game was co-developed by the Taiwan Design Research Institute (TDRI) and Design and Creative Center Kobe (KIITO) in Japan and is designed to build disaster resilience through hands-on, interactive learning.

By combining quiz cards and stacking blocks, the game simulates emergency scenarios to help students understand how to react in real-life disasters. Through this innovative learning tool, MSIG Mingtai not only supports the development of Taiwanese cultural and creative industries but also delivers a unique educational experience that enhances public awareness of disaster prevention and contributes to building safer school environments. In recognition of its efforts, MSIG Mingtai received the 2024 Taiwan Sustainability Action Award – Silver Award for SDG 4 (Quality Education).

In 2024, a total of 17 MSIG Mingtai volunteers, in collaboration with the United Daily News Advocacy, delivered 15 sessions of the Campus Disaster Prevention and Safety Education Program to 584 students. A total of 553 reflection forms were collected, and 72 outstanding student works were selected for publication on the UDN College website.



▲ Media Exposure on United Daily News Online Platform

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▲ MSIG Mingtai staff conducting on-site survey and inspection



就是到校園裡面



▲ April 25 – Students at Yueh-Mei Elementary School in Chiayi County participating in the "Stack the Fire!" safety education activity



▲ May 3 – Students at Guang-Fu Elementary School in New Taipei City engaging with the "Fire Safety Stacking Game" safety education activity



▲ May 6 – Students at Shi-Pai Elementary School in Taipei City taking part in the "Fire Safety Stacking Game" interactive learning session



▲ May 8 – Students at Zhong-Shan Elementary School in Taipei City participating in the "Fire Safety Stacking Game" disaster response activity



▲ May 9 – Students at Chang-An Elementary School in Taipei City learning safety concepts through "Fire Safety Stacking Game" game-based education



▲ May 20 – Students at Kuo-Guang Elementary School in New Taipei City enjoying hands-on disaster education with "Fire Safety Stacking Game"



▲ Scan the QRcode for selected student essays

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Regional Statistics	No.	Date	School	Participants	Worksheets Collected
Taipei, New Taipei, Keelung, Taoyuan – 8 Schools Total	1	May 3 (Fri)	Guang-Fu Elementary School, New Taipei City	26	22
	2	May 6 (Mon)	Shi-Pai Elementary School, Taipei City	85	74
	3	May 7 (Tue)	Ren-Ai Elementary School, New Taipei City	23	22
	4	May 8 (Wed)	Zhong-Shan Elementary School, Taipei City	30	26
	5	May 9 (Thu)	Long-Pu Elementary School, New Taipei City	31	30
	6	May 9 (Thu)	Chang-An Elementary School, New Taipei City	25	24
	7	May 17 (Fri)	Li-Yuan Elementary School, New Taipei City	24	22
	8	May 20 (Mon)	Kuo-Guang Elementary School, New Taipei City	20	18
Chiayi Area – 4 Schools Total	9	Apr 25 (Thu)	Chong-Wen Elementary School, Chiayi City	51	50
	10	Apr 25 (Thu)	Yueh-Mei Elementary School, Chiayi County	20	20
	11	Apr 26 (Fri)	Siang-He Elementary School, Chiayi County	99	99
	12	Apr 26 (Fri)	Tai-Pao Elementary School, Chiayi County	63	63
Eastern Taiwan – 3 Schools Total	13	May 21 (Tue)	Bei-Chang Elementary School, Hualien County	25	25
	14	May 21 (Tue)	Sin-Cheng Elementary School, Hualien County	38	34
	15	May 22 (Wed)	Chung-Yuan Elementary School, Hualien County	24	24
Total				584	553

MSIG Mingtai not only promotes disaster preparedness through on-campus awareness campaigns, but also leverages digital media and social platforms to expand its outreach. Following the conclusion of the campus campaigns, a special feature video was released online, aiming to draw broader public attention to the importance of disaster education and to raise overall disaster awareness across society. The feature video received an enthusiastic response, accumulating 700,000 views and demonstrating the powerful influence of social media in advancing public issues. Moving forward, MSIG Mingtai will continue to utilize diverse communication channels to deepen disaster education within more households and communities, working together to create a safer living environment.



Scan the QRCode to view the feature video. ►

Campus Safety Inspection Services and Loss Prevention Seminars

MSIG Mingtai is committed to enhancing campus safety and creating a more secure learning environment. Through its specialized Loss Prevention Department, the company proactively provides on-site inspections and risk management services to schools insured under the “National Public Liability Insurance for Schools below Senior High School Level and Childcare Service Centers” across Taiwan. These efforts aim to minimize potential hazards and reinforce the safety of students.

To ensure that campus facilities meet safety standards, MSIG Mingtai conducts safety inspections of children’s playground equipment in accordance with national standards CNS 12642 and CNS 12643. Using professional testing tools and rigorous inspection procedures, the company verifies the structural integrity and safe usability of the equipment. Additionally, electrical facilities on campuses — such as power cables, switches, and circuit breakers—are examined using infrared thermal imaging technology to detect anomalies early, reducing the risk of equipment failure and fires.

Following the inspections, MSIG Mingtai provides detailed loss prevention service reports that clearly identify potential risks and offer specific recommendations for improvement, helping schools strengthen their safety management practices. In response to local government needs, the company also conducts large-scale training sessions and loss prevention seminars. These cover topics such as accident cause analysis, case studies, and prevention of electrical and fire-related accidents, aiming to raise campus safety awareness and improve disaster response capabilities.

In 2024, MSIG Mingtai delivered loss prevention reports to 25 schools and hosted 6 disaster prevention seminars. A total of 21 local governments requested loss prevention services, leading to on-site inspections at 142 schools and 27 large-scale training workshops across Taiwan. Going forward, MSIG Mingtai will continue to expand and deepen its campus safety initiatives, working hand in hand with schools and government agencies to build a safer and more sustainable learning environment.



▲ 2024 Loss Prevention Seminar Photos



Number of Schools Provided with Loss Prevention Reports in the Past Three Years

Year	2022	2023	2024
Number of Schools	12 schools	24 schools	25 schools

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5.4.2 Traffic Safety Initiatives

Campus Safe Driving Simulation Program

To reduce traffic accidents, MSIG Mingtai is committed to cultivating correct attitudes and behaviors regarding safe driving from the ground up. In collaboration with a risk consulting firm affiliated with its parent company, MSIG, MSIG Mingtai has introduced the scientifically backed and widely acclaimed training tools from Japan: "Safe Driving Hazard Prediction Scenario Training" and the "Driving Aptitude Diagnostic Simulator." These tools provide systematic training to enhance drivers' risk awareness and improve overall road safety.

1. Safe Driving Hazard Prediction Scenario Training

This training module helps drivers understand various high-risk scenarios they may encounter. It includes exercises in observing road conditions, identifying potential hazards, anticipating pedestrian and scooter behavior, and adapting to different weather-related driving risks. Drivers are also trained on proper response strategies to mitigate potential incidents.

2. Driving Aptitude Diagnostic Simulator

Through a series of assessments—such as simple reaction time, choice-based reaction, steering control, and attention distribution—the simulator offers a personalized driving performance evaluation. This helps drivers understand how their abilities compare to peers in similar age groups and work environments, thereby identifying areas for improvement in safe driving practices.

Since its launch in 2020, MSIG Mingtai has held a total of 8 Campus Safe Driving Simulation Programs. In 2024, the events were organized across Northern, Central, and Southern Taiwan, and continue to be open to all campus bus drivers nationwide free of charge. By combining practical training with professional evaluation, the program aims to raise risk awareness among drivers, protect school transportation safety, and contribute to a safer driving environment.

Campus Safe Driving Simulation Events in the Past Three Years			
Year	2022	2023	2024
Number of Events	2	3	3



▲ Campus Safe Driving Simulation Photos



Traffic Safety Research Scholarship

In line with the core philosophy of “giving back to society,” MSIG Mingtai leverages the global resources of the MS&AD Insurance Group to promote academic development in road safety. In partnership with the Mitsui Sumitomo Insurance Welfare Foundation (Japan) and the Taiwan Insurance Institute, MSIG Mingtai has jointly established the Traffic Safety Research Scholarship, aiming to encourage academic research that enhances road safety.

Since its inception in 2018, the scholarship program has entered its seventh year, with a total of NTD 5.04 million awarded to support forward-looking and practically applicable traffic safety research. This initiative fosters collaboration between academia and industry, with the goal of translating expert research into meaningful social impact through safer transportation systems.

MSIG Mingtai aspires to promote innovative and applicable research in the field of traffic safety through strong industry-academic partnerships. The company believes that real-world solutions derived from such research can significantly improve overall road safety performance in Taiwan.

2024 Scholarship Awardees and Research Topics:

University / Department	Name (Alphabetical by Surname)	Research Topic
Department of Merchant Marine, National Taiwan Ocean University	Zhong-Ping, Liu	Risk Assessment of Near-Miss Incidents on LNG Vessels
Department of Risk Management and Insurance, Feng Chia University	Wen-Yen, Hsu	Loss Experience of Online Car Insurance Policies in Taiwan
Department of Transportation and Communication Management Science, National Cheng Kung University	Heng-Fu, Wang	Risk Analysis of Light Rail Transit Near-Miss Events Using a Multivariate Generalized Poisson Model

By continuing to support the Traffic Safety Research Scholarship, MSIG Mingtai not only contributes to academic advancement but also strengthens ties between industry and academia. The goal is to convert scholarly findings into actionable outcomes—ultimately promoting the well-being of the public.



▲ 2024 Research Sharing Session and Award Ceremony held at MSIG Mingtai Headquarters



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Supporting the Rural Ridesharing Service Platform (Bubu)

In rural regions of Taiwan, scattered settlements and limited public transportation infrastructure create significant challenges for residents in areas such as healthcare access, education, and elderly care. To address transportation inequality, the Ministry of Transportation and Communications launched the “Bubu” Ridesharing Service Platform in 2018. The initiative supports local non-profit organizations in utilizing idle vehicles and available drivers to establish a community-based ridesharing platform—advancing mobility justice and improving transportation accessibility. As of 2024, the platform has expanded to serve 164 rural townships across 433 routes, with further growth underway. This initiative provides residents with more convenient and flexible mobility options tailored to their daily needs.

MSIG Mingtai actively supports this program as part of its commitment to sustainable transportation development in underserved communities. For insured ridesharing vehicles, MSIG Mingtai offers driving mileage sponsorship, with each vehicle eligible for support of up to 5,000 kilometers. This public-private partnership model reduces operational costs, strengthens the long-term viability and impact of the ridesharing initiative, and ensures that safe and accessible mobility services are available to all—fulfilling the commitment of company to SDG 11: Sustainable Cities and Communities.



▲ Photos of Bubu Ridesharing

Bubu Ridesharing – Participating Vehicles Over the Past Three Years			
Year	2022	2023	2024
Number of Vehicles	8	19	25

5.4.3 Support for Sports and Athletics

MSIG Mingtai has long been a dedicated supporter of various sports activities in Taiwan, including the Chinese Professional Baseball League (CPBL), road races, the Olympic Games, and the Asian Games. Committed to promoting the development of sports nationwide, MSIG Mingtai became the first non-life insurance company in the industry to underwrite “Athlete Group Injury Insurance,” enabling athletes to train and compete with peace of mind.

Over the years, MSIG Mingtai has provided coverage for numerous national-level sporting events. Notably, from 2021 to 2024, the company has served as the insurance provider for the National High School Games of the Republic of China, offering athlete insurance, group injury insurance, and public liability insurance. These services provide solid protection for young athletes, underscoring the long-term commitment of MSIG Mingtai to the advancement of sports in Taiwan.



▲ 2024 MSIG Mingtai CPBL Annual Awards Ceremony



▲ MSIG Mingtai Deputy General Manager throwing the ceremonial first pitch at the 2024 Winter Baseball League

Sports Sponsorship Amount and Number of Events in the Past Three Years			
Year	2022	2023	2024
Amount	900	1,200	1,500
Number of Events Sponsored	18	18	18

Unit: NTD thousand

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5.4.4 Public Welfare Engagement

MSIG Mingtai, upholding its commitment to sustainable corporate development, has long prioritized social welfare and actively participated in various charitable initiatives. Over the past three years, the company has primarily focused its donations on social welfare organizations and schools, aiming to provide support and create positive impact through tangible actions that reflect corporate social responsibility.

In 2024, major earthquakes struck the Noto Peninsula in Japan and Hualien County in Taiwan. In response, MSIG Mingtai launched a “One Day Salary Donation” campaign for both events. Employees voluntarily donated one day of their salary, and the company matched the total amount under its own name. Collectively, these two campaigns resulted in donations totaling approximately NTD 3.9 million. In addition, MSIG Mingtai established a Hualien Earthquake Emergency Response Service Center at the Hualien Branch Office, enhanced the capacity of its 0800 service hotline, and worked alongside the public to help rebuild affected communities, demonstrating its dedication to fostering a more resilient society.

Looking ahead, MSIG Mingtai will continue to strengthen cross-sector collaborations, promoting a more inclusive and sustainable social environment in line with its core philosophy: “Drawing from society, contributing back to society.”

Donations Over the Past Three Years			
Year	2022	2023	2024 ^{Note}
Total Donation Amoun	757,243	1,257,340	2,448,169
Key Beneficiaries	The Non-Life Insurance Association of the Republic of China, Tai Ming Mercedes-Benz Love Full Cup Charity Association, Min-Hwei College of Health Care Management, Fangliao Elementary School, Hsinchu County, Tunghai University, Chiayi Fuan Wangye Charity Association, Mustard Seed Christian Fellowship Foundation, Nantou Red Cross Society	The Non-Life Insurance Association of the Republic of China, Taiming Mercedes-Benz Love Full Cup Charity Association, Puzai-Ma Micro-Altruism Charity Association (Chiayi), Honda Senior Citizen’s Welfare Foundation, Chung Jen Junior College of Nursing Health Sciences and Management, Chang Gung University of Science and Technology, Yuh-Ing Junior College of Health Care & Management, National Yuli Senior High School, Affiliated Taichung Senior Agricultural Vocational High School of National Chung Hsing University	The Non-Life Insurance Association of the Republic of China, Taiming Mercedes-Benz Love Full Cup Charity Association, Red Cross Society of the Republic of China (Taiwan), Japanese Chamber of Commerce & Industry Taipei, Honda Senior Citizen’s Welfare Foundation, Nantou Red Cross Society, Chaayi Bo-Ai Elementary School , Le-Chyun Elementary School (Kaohsiung), Lienchiang County Beigan Township Tang Chi Elementary School, Sih-Jie Elementary School (Yilan), Nan Gwang Elementary School (Nantou)

Unit: NTD
Note: The 2024 total includes donations made under the name of company for the two “One Day Salary Donation” campaigns, as well as other contributions.

Community Care Activities

In response to the accelerating pace of social change and the growing challenges of extreme climate events, environmental sustainability and social well-being have become central issues across sectors. MSIG Mingtai actively promotes and participates in both community care and environmental protection initiatives, aiming to create a positive impact on society through meaningful and tangible actions.

In 2024, MSIG Mingtai organized and participated in a range of public welfare and environmental volunteer activities. Highlights included participation in the “Color Walk for Grandparents” organized by the Hondao Senior Citizen’s Welfare Foundation, encouraging elderly individuals to engage in outdoor activities for enhanced physical and mental health, delayed aging, and strengthened social connections and living quality. Additionally, MSIG Mingtai joined the Chengxi Coastal Cleanup for Land Crab Habitat held by the Taijiang National Park Headquarters, helping to protect local habitats and reduce environmental burdens.

Throughout the year, the company participated in 12 events with a total of 263 volunteers. Moving forward, MSIG Mingtai will continue to mobilize employee involvement, advocate for public awareness, and invest in community resources, fulfilling its corporate responsibility and striving toward a more inclusive, healthy, and environmentally friendly future.

Community Engagement Event Summary					
Date	Category	Activity Name	Partner Organization	Participating Department & Number Staff	Description
April 16	Elder Care	Mingtai Love in the Air	Joy Elder Dongmen Community Long-Term Care Center Taoyuan	Tao-Chu-Miao Marketing Region: 16	Recreational and puzzle games with seniors
May 25	Elder Care	2024 Color Walk for Grandparents – Taipei	Hondao Senior Citizen’s Welfare Foundation	Greater Taipei Marketing Region: 17 Non-Greater Taipei Marketing Region Total: 83	Accompanied seniors during walkathon
June 5	Elder Care	Cherishing Our Elders in June	Lejian Elderly Care Center	Yun-Chia-Nan Marketing Region: 12	Music and dance activities with seniors
June 5	Environmental Protection	Taijiang National Park Headquarters	Chengx	Yun-Chia-Nan Marketing Region: 13	Protecting land crab habitats, cleaning up beach litter, and raising employees’ environmental awareness.
June 8	Elder Care	Elder Warriors: 70+ in Action	Coastal Cleanup for Land Crab Habitat	Pei-Luo-Hua Marketing Region: 19	Teaching drumming exercises to the elderly, providing stress-relief massages, and accompanying them in making handmade crafts.

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Community Engagement Event Summary

Date	Category	Activity Name	Partner Organization	Participating Department & Number Staff	Description
October 12	Elder Care	Grateful for You: Celebrating Elderly Joy	1. Holistic Gospel Development Association 2. 2. 152 Bread of Life Christian Church	Greater Taipei Marketing Region: 7	Engaging with the elderly in fun games, group singing of classic songs, and nostalgic traditional toy activities.
November 10	Elder Care	2024 Color Walk for Grandparents – Taichung	Hondao Senior Citizen' s Welfare Foundation	Greater Taichung Marketing Region: 20	Accompanied seniors during walkathon
November 13	Elder Care	Musical Moments of Love	Houlong Township Office-Miaoli Elderly Welfare Service Center	Tao-Chu-Miao Marketing Region: 7	Offering music performances and delicious snacks for the elderly, accompanied by interactive sing-along activities.
November 16	Environmental Protection	Xiangshan Clean-Up Event (Taipei)	None	Greater Taipei Marketing Region:8	Mountain cleanup and forest preservation
November 16	Elder Care	2024 Color Walk for Grandparents – Kaohsiung	Hondao Senior Citizen' s Welfare Foundation	Kao-Fong-Ping Marketing Region: 31	Accompanied seniors during walkathon
November 20	Child & Youth Care	Loving Lunchbox Program	Holy Word Children' s Home	Greater Taipei Marketing Region: 19	Delivered lunchboxes to underprivileged children
December 4	Sustainability	Crescent Bay Beach Cleanup	None	Tao-Chu-Miao Marketing Region: 11	Removal of plastic and marine debris



▲ Mingtai Love in the Air



▲ 2024 "Grandparents' Color Walk" (Taipei session)



▲ Musical Moments of Love



▲ Cherishing Our Elders in June



▲ Elder Warriors: 70+ in Action



▲ Grateful for You: Celebrating Elderly Joy

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- 6.1 [GRI Standards Index](#)
- 6.2 [Sustainability Accounting Standards Board \(SASB\) – Insurance Industry Content Index](#)
- 6.3 [Principles for Sustainable Insurance \(PSI\) Content Index](#)
- 6.4 [TCFD Index Reference](#)
- 6.5 [Independent Auditors' Limited Assurance Report](#)
- 6.6 [Third-Party Verification Reports and Other Certifications](#)

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6.1 Standards Content Index

Statement of Use	MSIG Mingtai has prepared this report in accordance with the GRI Standards for the period from January 1, 2024 to December 31, 2024.
GRI 1 Use	GRI 1: Foundation 2021

GRI Disclosure	Disclosure Title	Report Section or Description	Page Number	Omission Reason
General Disclosures				
GRI 2 General Disclosures 2021	The organization and its reporting practices	GRI 2-1 Organizational details	2.1.1 About MSIG Mingtai	25
		GRI 2-2 Entities included in the organization's sustainability reporting	0 About This Report	
		GRI 2-3 Reporting period, frequency, and contact point		
		GRI 2-4 Restatements of information		No restatements of information in previous periods.
		GRI2-5 External assurance	6.5 Independent Auditors' Limited Assurance Report	140
	Activities and Workers	GRI 2-6 Activities, value chain and other business relationships	2.2 Operation Performance 4.3 Supply Chain Management	32 96
		GRI 2-7 Employees	5.1.1 A Diverse and Inclusive Workplace	99
		GRI 2-8 Workers who are not employees		

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GRI Disclosure	Disclosure Title	Report Section or Description	Page Number	Omission Reason	
General Disclosures					
GRI 2 General Disclosures 2021	Governance	GRI2-9 Governance structure and composition	1.1.5 Sustainability 2.1.2 Governance Structure	8 27	
		GRI 2-10 Nomination and selection of the highest governance body	2.1.3 Composition, Responsibilities, and Operations of the Board of Directors	27	
		GRI 2-11 Chair of the highest governance body			
		GRI 2-12 Role of the highest governance body in overseeing the management of impact	2.4 Risk Management	40	
		GRI 2-13 Delegation of Responsibility for Managing Impacts			
		GRI 2-14 Role of the highest governance body in sustainability reporting	0 About This Report	1	
		GRI 2-15 Conflicts of interest	2.1.3 Composition, Responsibilities, and Operations of the Board of Directors	27	
		GRI 2-16 Communication of critical concerns	1.2 Material Topic Analysis and Stakeholder Communication 2.1.3 Composition, Responsibilities, and Operations of the Board of Directors	13 27	
		GRI 2-17 Collective knowledge of the highest governance body	2.1.3 Composition, Responsibilities, and Operations of the Board of Directors	27	
		GRI 2-18 Evaluation of the performance of the highest governance body			
		GRI 2-19 Remuneration policies	2.1.5 Remuneration Policy		
		GRI 2-20 Process to determine remuneration		29	
		GRI 2-21 Annual total compensation ratio			

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General Disclosures					
GRI 2 General Disclosures 2021	Strategy, Policies, and Practices	GRI 2-22 Statement on sustainable development strategy	1.3 MSIG Mingtai Sustainable Strategy Blueprint	21	
		GRI 2-23 Policy commitments	5.1.2 Workplace Care and Human Rights Advocacy	102	
		GRI 2-24 Embedding policy commitments			
		GRI 2-25 Process to remediate negative impacts	2.3 Integrity in Business Operations 2.5 Business Continuity Plan	35 45	
		GRI 2-26 Mechanisms for seeking advice and raising Concerns	1.2.7 Stakeholders and Communication Methods 2.3.3 Whistleblower 3.3.3 Friendly Finance Services and Customer Relations 5.1.2 Workplace Care and Human Rights Advocacy	19 38 74 102	
		GRI 2-27 Compliance with laws and regulations	2.3 Integrity in Business Operations	35	
		GRI 2-28 Membership associations	2.1.6 External Participation	31	
		GRI 2-29 Approach to stakeholder engagement	1.2.7 Stakeholders and Communication Methods	19	
		GRI 2-30 Collective bargaining agreements	5.1.2 Workplace Care and Human Rights Advocacy	102	
Material Topics					
GRI 3 2021 Material Topics		GRI 3-1Process to determine material topics	1.2 Material Topic Analysis and Stakeholder Communication	13	
		GRI 3-2 List of material topics	1.2.6 Relevance of Material Topics to MSIG Mingtai and Its Value Chain	15	

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Disclosure Title		Disclosure Indicator	Reference Section	Page Number
Material Topic: Talent Attraction and Retention				
Management Policy	GRI 3-3	Management of material topics	5.1 Talent Attraction and Retention	99
Labor-Management Relations	GRI 401-1	New employee hires and employee turnover	5.1.1 A Diverse and Inclusive Workplace	99
	GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	5.2.2 Employee Benefits Policies and Measures	110
	GRI 401-3	Parental leave		
Employee Diversity and Equal Opportunities	GRI 405-2	Ratio of Basic Salary and Remuneration of Women to Men	2.1.5 Remuneration Policy	29
Material Topic: Employee Development and Training				
Management Policy	GRI 3-3	Management of material topics	5.2 Talent Development and Growth	105
Training and Education	GRI 404-1	Average Annual Training Hours per Employee		
	GRI 404-2	Programs to Upgrade Employee Skills and Transition Assistance Programs		
	GRI 404-3	Percentage for Employees Receiving Regular Performance and Career Development Reviews		
Material Topic: Privacy and Information Security				
Management Policy	GRI 3-3	Management of material topics	2.6 Information Security Management	47
Privacy and Information Security	GRI 418-1	Complaints of Confirmed Customer Privacy Breaches or Loss of Customer Data	2.6.6 Cybersecurity Investment and Performance	52

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Disclosure Title		Disclosure Indicator	Reference Section	Page Number
Material Topic: Fair Customer Treatment				
Management Policy	GRI 3-3	Management of material topics	3.3 Treat Client Fairly	69
Marketing and Labeling	GRI 417-2	Incidents of Non-Compliance Concerning Product and Service Information and Labeling Regulations	3.3.2 Comprehensive Communication	73
	GRI 417-3	Incidents of Non-Compliance Concerning Marketing Communications Regulations		
Material Topic: Corporate Governance				
Management Policy	GRI 3-3	Management of material topics	2.1 Company Operations	25
Material Topic: Occupational Health and Safety				
Management Policy	GRI 3-3	Management of material topics	5.3 Employee Care and Occupational Health and Safety	114
Occupational Health and Safety	GRI 403-1	Occupational health and safety management system	5.3.1 Occupational Health and Safety Management	115
	GRI 403-2	Hazard identification, risk assessment, and incident investigation		
	GRI 403-3	Occupational health services	5.3.2 Employee Health Promotion Management	117
	GRI 403-5	Worker training on occupational health and safety	5.3.1 Occupational Health and Safety Management	115
	GRI 403-6	Promotion of worker health	5.3.2 Employee Health Promotion Management	117

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Disclosure Title		Disclosure Indicator	Reference Section	Page Number
Material Topic: Risk Management				
Management Policy	GRI 3-3	Management of material topics	2.4 Risk Management	40
Material Topic: Economic Performance				
Management Policy	GRI 3-3	Management of material topics	2.2 Operation Performance	32
Economic Performance	GRI 201-1	Direct economic value generated and distributed		
Material Topic: Integrity in Business Operations				
Management Policy	GRI 3-3	Management of material topics	2.3 Integrity in Business Operations	35
Material Topic: Climate Change Risk Management				
Management Policy	GRI 3-3	Management of material topics	4.1 Climate Change Management	78
Economic Performance	GRI 201-2	Financial implications and other risks and opportunities due to climate change		

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6.2 Sustainability Accounting Standards Board (SASB) – Insurance Industry Content Index

Number	Indicator Description	Corresponding Information	Future Improvement Strategies	Corresponding Section	Page Number
Transparent Information & Fair Advice for Customers					
FN-IN-270a.1	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	MSIG Mingtai had no such legal proceedings in 2024.	Strengthen training programs for sales representatives to enhance their risk assessment capabilities and improve communication with customers regarding potential risks.	3.3.2 Comprehensive Communication	73
FN-IN-270a.2	Complaints-to-claims ratio	According to the data published by the Financial Ombudsman Institution, MISG Mingtai's complaint rate in 2024 was approximately 0.526 (per ten thousand).	Continue to conduct training and internal competitions on fair customer treatment to reinforce this concept among staff across all branches.	3.3.4 Renewal Rate and Complaint Rate	76
FN-IN-270a.3	Customer retention rate	Personal Insurance: 62.2% Commercial Insurance: 25.5% Overall: 57.3%	Refer to industry best practices to implement friendly finance services, ensuring accessibility and fairness for diverse customer groups.		
Incorporation of Environmental, Social, and Governance Factors in Investment Management					
FN-IN-270a.4	Description of approach to informing customers about products	MSIG Mingtai provides product information to customers through concise product EDMs, multilingual service personnel, the FAQ section on the official website, and an AI-powered virtual assistant.	In response to customer feedback, the content of product EDMs, website FAQs, and the AI virtual assistant is adjusted in a timely manner to ensure transparency and effective communication with customers.	3.3.2 Comprehensive Communication	73
FN-IN-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	External investment managers integrate ESG factors into their evaluation process, employing positive screening to identify investment targets that align with sustainable values. Prior to making investment decisions, a negative screening process is conducted to exclude controversial industries.	Actively monitor whether asset management agencies conduct actual visits to assess the ESG situation of invested companies, ensuring that the investment process aligns with	2.7 Responsible Investment Initiatives	53

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Number	Indicator Description	Corresponding Information	Future Improvement Strategies	Corresponding Section	Page Number
Policies Designed to Incentivize Responsible Behavior					
FN-IN-410b.1	Net premiums written related to energy efficiency and low carbon technology	Green Engineering Insurance (Solar Panels): NTD 113,027 thousand Green Engineering Insurance (Offshore Wind Power): NTD 287,620 thousand Green Engineering Insurance (Energy Storage Equipment): NTD 47,141 thousand	MSIG Mingtai continues to promote existing green insurance products to ensure achievement of its targeted compound annual growth rate (CAGR) outlined in its sustainable finance development goals.	3.1.2 Sustainable Commercial Insurance	62
FN-IN-410b.2	Discussion of products and/or product features that incentivize health, safety,	MSIG Mingtai has introduced products such as Exclusive Insurance for Electric Vehicles, Green Home Energy Upgrade Insurance, and Micro Residential Green Energy Comprehensive Property Insurance.	The company is strengthening promotion efforts for its newly launched Energy Efficiency Performance	3.1.1 Sustainable Personal Insurance	61
Financed Emission					
FN-IN-410c.1	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	1. Listed Equity Holdings Scope 1: 3,069.873 tCO ₂ e Scope 2: 1,616.826 tCO ₂ e 2. Listed Corporate Bonds Scope 1: 5,723.717 tCO ₂ e Scope 2: 4,406.169 tCO ₂ e 3. Sovereign Bonds: 6,731.307 tCO ₂ e Total Financed Emissions: 21,547.891 tCO ₂ e Note 1: Due to data availability limitations, financed emissions from listed equities and listed corporate bonds are disclosed for Scope 1 and Scope 2 only. Note 2: Financed emissions from sovereign bonds are presented in aggregate without scope categorization.	Each year, MSIG Mingtai calculates the carbon emissions of its investment portfolio using the PCAF methodology and continues to strengthen engagement with investee entities on related climate issues to reduce its financed emissions exposure.		
FN-IN-410c.2	Gross exposure for each industry by asset class	1. Listed Equities: Manufacturing: NTD 1,802,313 thousand Electricity and Gas Supply: NTD 363,720 thousand Financial and Insurance: NTD 962,719 thousand Other Industries: NTD 125,968 thousand 2. Listed Corporate Bonds: Manufacturing: NTD 1,454,013 thousand Financial and Insurance: NTD 1,299,574 thousand Mining and Quarrying: NTD 160,516 thousand Other Industries: NTD 491,727 thousand 3. Sovereign Bonds: NTD 1,344,053 thousand Total Exposure: NTD 8,004,604 thousand	MSIG Mingtai plans to further assess the carbon emissions associated with other investment asset classes and disclose exposure amounts by industry category accordingly.	4.2.1 Greenhouse Gas Inventory	87
FN-IN-410c.3	Percentage of gross exposure included in the financed emissions calculation	Investment amount included in the GHG inventory: NTD 8,004,604 thousand Total investment amount: NTD 10,680,992 thousand Proportion of exposed amount: 74.94% Note: Due to the lack of publicly available financial and greenhouse gas emissions data for unlisted companies, equity and corporate bond investments in unlisted companies were not included in this inventory.	Efforts are being made to assess the carbon emissions associated with other types of investment assets held by MSIG Mingtai, in order to improve the coverage of the inventory.		
FN-IN-410c.4	Description of the methodology used to calculate financed emissions	The Company adopts the PCAF (Partnership for Carbon Accounting Financials) methodology to account for the greenhouse gas emissions associated with its on-balance sheet investment portfolio.	MSIG Mingtai will continue to reference the latest version of the PCAF methodology to assess the carbon emissions of our financed investments.		

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Number	Indicator Description	Corresponding Information	Future Improvement Strategies	Corresponding Section	Page Number
Environmental Risk Exposure					
FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	Taking into account the Company's current business physical exposures and reinsurance arrangements, under the RCP8.5 scenario, the estimated Probable Maximum Loss from three typhoon and flood events with a 50-year return period by 2050, combined with potential investment losses under a "Too Little, Too Late" scenario, amounts to NTD 5.719 billion.	To mitigate the potential maximum loss of insurance products resulting from climate risks, the Company follows the underwriting guidelines for high carbon-emitting industries and relevant climate risk response procedures outlined in each line of business's underwriting protocols.	4.1.2 Climate Strategy	80
FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	Based on current business exposures and reinsurance contracts, the estimated insurance retained loss from three typhoon and flood events with a 50-year return period, as well as potential investment losses, has been calculated.	The Company continuously monitors the latest climate-related physical risk information by utilizing the "Integrated Physical Climate Risk Information Platform for the Financial Industry" to enhance its physical climate risk management practices.		82
FN-IN-450a.3	Description of approach to incorporation of environmental risks into: (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	(1) Climate risks are explicitly addressed in the underwriting guidelines, outlining corresponding underwriting measures. (2) Stress testing is conducted for both physical and transition risks arising from extreme weather events to assess their impact on capital adequacy ratios. These assessments consider short-, medium-, and long-term scenarios, all of which are aligned with the company's risk appetite.	For specific climate risks, risk limits are established in accordance with the company's risk tolerance, and monitoring mechanisms are implemented accordingly.	4.1.3 Climate Risk Identification and Risk Management	83

Number	Indicator Description	Corresponding Information	Future Improvement Strategies	Corresponding Section	Page Number
Systemic Risk Management					
FN-IN-550a.1	Exposure to derivative instruments by category: (1) total potential exposure to non-centrally cleared derivatives (2) total fair value of acceptable collateral posted with the Central Clearinghouse (3) total potential exposure to centrally cleared derivatives	MSIG Mingtai currently only has exposure to non-centrally cleared derivatives. The company does not hold positions involving collateral accepted by CCPs or centrally cleared derivatives. For details, please refer to the “2024 and 2023 Financial Statements and Independent Auditors’ Report of Mingtai Insurance Co., Ltd.” p.36, Section (4) – Derivative Instruments.	None	-	-
FN-IN-550a.2	Total fair value of securities lending collateral assets	MSIG Mingtai does not hold any securities lending collateral assets.	None	-	-
FN-IN-550a.3	Description of approach to managing capital- and liquidity-related risks associated	MSIG Mingtai has established the "Implementation Manual for Asset-Liability Risk Management and Liquidity Risk Management to ensure appropriate liquidity and safeguard solvency, with corresponding response.	In accordance with the "MSIG Mingtai Co., Ltd. Risk Management Guidelines for Dishonest Conduct," an annual assessment of potential risks related to dishonest conduct is conducted and reported to the Board of Directors. The evaluation identifies potential risks within the scope of business operations and their possible impact on MSIG Mingtai.	2.4.2 Risk Management Process	42
Activity metrics					
FN-IN-000.A	Number of policies in force, by segment: 1. Property and casualty, 2. Life, 3. assumed reinsurance (Number of Active Policies as of December 31 of the Year)	1. Property and Casualty Insurance: 2,705,466 policies 2. Life Insurance: 0 policies 3. Reinsurance: 0 policies	MSIG Mingtai continues to monitor market trends and reference initiatives from its parent company, MSIG, to inform product development. In parallel, it deepens partnerships with banks, insurance brokers, and other distribution channels to support sales growth.	2.2.1 Business Structure	34

6.3 Principles for Sustainable Insurance (PSI) Content Index

Principle 1: We will embed in our decision-making environmental, social and governance issues relevant to our insurance business.

Aspect Description		Corresponding Section	Page
Company strategy	(1) Establish a company strategy at the Board and executive management levels to identify, assess, manage and monitor ESG issues in business operations.	1.1.5 Sustainability Governance Structure	8
	(2) Dialogue with company owners on the relevance of ESG issues to company strategy	2.1.2 Governance Structure	27
	(3) Incorporate ESG-related issues into professional development programs to enhance employees' awareness of sustainability and practical skills.	5.2.1 Talent Training and Cultivation	106
Risk management and underwriting	(4) Assessed climate-related risks through the risk management process and utilized the three lines of defense mechanism for internal control to strengthen cross-departmental collaboration and ensure the effectiveness of risk response.	2.4.1 Risk Management Policies and Organization 4.1.3 Climate Risk Identification and Risk Management	40 83
	(5) Incorporate climate change risk response into underwriting practices, assess and manage climate risks through the underwriting mechanism, and strengthen risk control and adjustment capabilities.	4.1.3 Climate Risk Identification and Risk Management	83
Product and service development	(6) Utilizing the insurance profession to develop goods and services that have a risk reduction effect and contribute to the sustainable development of ESG.	3.1 Products and Services Contributing to the Sustainable Development Goals (SDGs)	61
	(7) Develop or support educational programs on risk, insurance and ESG issues.	5.2.1 Talent Training and Cultivation 5.4.1 Campus Safety Initiatives 5.4.2 Traffic Safety Initiatives	106 119 122
Claims management	(8) Respond to customer requests promptly, fairly, sensitively and transparently, and ensure that the claims process is fully explained and understood.	3.3.2 Comprehensive Communication	73
	(9) ESG issues should be included in the related repair, replacement and other claims services.		
Sales & Promotion	(10) Provide educational training to sales/marketing personnel on product/service knowledge of ESG issues; incorporate key text messages related to ESG issues in marketing strategies or activities.	5.2.1 Talent Training and Cultivation	106
	(11) Ensure that the scope of goods and services, benefits and associated costs are fully described and understood.	3.3.2 Comprehensive Communication	73
Investment Management	(12) Adhere to the Principles of Responsible Investment (PRI) and integrate various ESG issues into investment decision-making process to enhance the sustainable value of investments.	2.7 Responsible Investment Initiatives	53

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Principle 2: We will work together with our clients and business partners to raise awareness of environmental, social and governance issues, manage risk and develop solutions.

Aspect Description		Corresponding Section	Page
Customers and suppliers	(1) Fully communicate with customers and suppliers on the benefits of managing ESG issues and inform the company's expectations and requirements on ESG issues.	3.1.4 Sustainable Insurance Services 4.3 Supply Chain Management	64 96
	(2) Provide customers and suppliers with information and tools to help them manage ESG issues.		
	(3) Incorporate ESG issues into the bidding and selection process for suppliers.	4.3 Supply Chain Management	96
	(4) Encourage customers and suppliers to disclose ESG issues using relevant disclosure and reporting frameworks.		
Insurer, Reinsurer and Brokerage Agency Components	(5) To promote the adoption of sustainable development principles by relevant organizations.	2.7 Responsible Investment Initiatives	53
	(6) Encourage the inclusion of ESG issues in the professional education and training and ethical standards of the insurance industry.	none	

Principle 3: We will work together with governments, regulators and other key stakeholders to promote widespread action across society on environmental, social and governance issues.

Aspect Description		Corresponding Section	Page
Governments, regulators and other policymakers	(1) To support policies, prudential measures and legal frameworks that contribute to the management of ESG issues, innovation and risk mitigation.		
	(2) Develop integrated risk management mechanisms and risk transfer solutions through communication with government agencies and insurance regulators.	5.4.1 Campus Safety Initiatives 5.4.2 Traffic Safety Initiatives	119 122
Other key stakeholders	(3) To support the sustainable development of the insurance industry by communicating with cross-government or non-government organizations and providing expertise in risk management and risk transfer.		
	(4) Fully understand and manage ESG issues by communicating with companies and industry associations across industries and regions.		
	(5) Conducting research and promoting educational programs on various ESG issues in the insurance industry through communication with academic and scientific organizations.	【Column】 Anticipating the Future of Risk Management — Risk Management Seminar 5.4.2 Traffic Safety Initiatives	44 122
	(6) Communicate with the public media to promote public understanding of ESG issues and effective risk management measures.	3.3.3 Friendly Finance Services and Customer Relations 5.4.1 Campus Safety Initiatives	74 119

Principle 4: We will demonstrate accountability and transparency in regularly disclosing publicly our progress in implementing the principles

Since 2021, MISG Mingtai has annually disclosed ESG management information in its Sustainability Report. The disclosures follow the latest reporting frameworks and standards, while maintaining ongoing communication with stakeholders to ensure transparency and effectiveness in the implementation progress of the Principles for Sustainable Insurance (PSI).

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6.4 TCFD Index Reference

Core Elements	Indicators	Corresponding Section	Page
Governance	(1) Describe the board's oversight of climate-related risks and opportunities.	4.1.1 Climate Governance	79
	(2) Describe management's role in assessing and managing climate-related risks and opportunities.		
Strategy	(1) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	4.1.2 Climate Strategy	80
	(2) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.		
	(3) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios.		
Risk Management	(1) Describe the organization's processes for identifying and assessing climate-related risks.	4.1.3 Climate Risk Identification and Risk Management	83
	(2) Describe the organization's processes for managing climate-related risks.		
	(3) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.		
Indicators and Targets	(1) Disclose the indicators used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	4.1.4 Climate Indicators and Targets	85
	(2) Disclose Scope 1, Scope 2, and Scope 3 greenhouse gas emissions and related risks.	4.2.1 Greenhouse Gas Inventory	87
	(3) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	4.1.4 Climate Indicators and Targets	85

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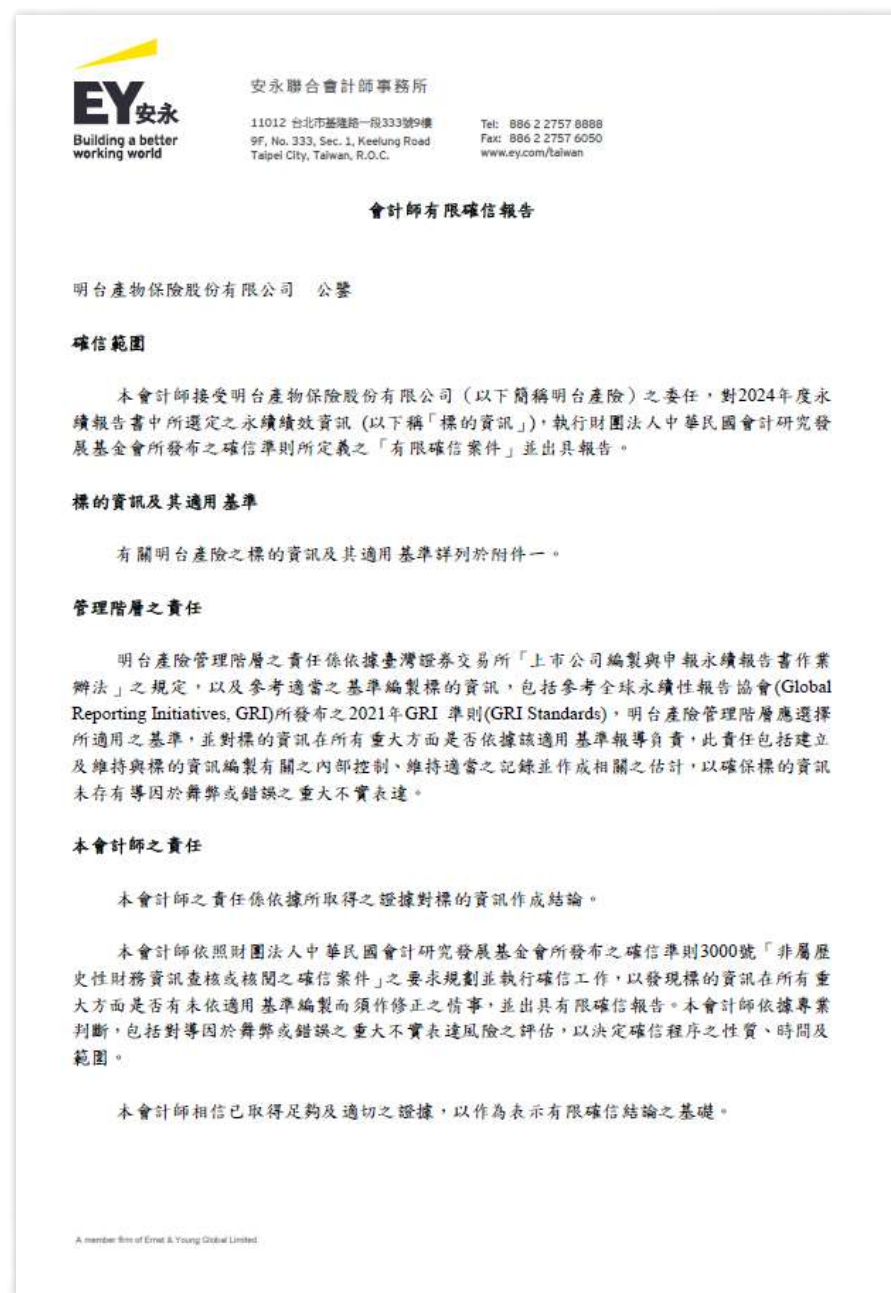
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6.5 Independent Auditors' Limited Assurance Report



▲ Independent Auditors' Limited Assurance Report p.1

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會計師之獨立性及品質管理

本會計師及所隸屬組織遵循會計師職業道德規範中有關獨立性及其他道德規範之規定，該規範之基本原則為正直、公正客觀、專業能力及專業上應有之注意、保密及專業行為。

本事務所遵循品質管理準則1號「會計師事務所之品質管理」，該品質管理準則規定組織設計、付諸實行及執行品質管理制度，包含與遵循職業道德規範、專業準則及適用之法令規範相關之政策或程序。

所執行程序之說明

有限確信案件中執行程序之性質及時間與適用於合理確信案件不同，其範圍亦較小，因此，有限確信案件中取得之確信程度明顯低於合理確信案件中取得者。本會計師所設計之程序係為取得有限確信並據此作成結論，並不提供合理確信必要之所有證據。

儘管本會計師於決定確信程序之性質及範圍時曾考量明台產險內部控制之有效性，惟本確信案件並非對明台產險內部控制之有效性表示意見。本會計師所執行之程序不包括測試控制或執行與檢查資訊科技(II)系統內資料之彙總或計算相關之程序。

有限確信案件包括進行查詢，主要係對負責編製標的資訊及相關資訊之人員進行查詢，並應用分析及其他適當程序。

本會計師所執行之程序包括：

- 與明台產險人員進行訪談，以瞭解明台產險之業務與履行永續發展之整體情況，以及永續報導流程；
- 透過訪談、檢查相關文件，以瞭解明台產險之主要利害關係人及利害關係人之期望與需求，雙方具體之溝通管道，以及明台產險如何回應該等期望與需求；
- 與明台產險攸關人員進行訪談，以瞭解用以蒐集、整理及報導標的資訊之相關流程；
- 檢查計算標準是否已依據適用基準中概述的方法正確應用；
- 針對報告中所選定之永續績效資訊進行分析性程序；蒐集並評估其他支持證據資料及所取得之管理階層聲明；如必要時，則抽選樣本進行測試；
- 閱讀明台產險之永續報告書，確認其與本會計師取得關於永續發展整體履行情況之瞭解一致。

先天限制

因永續報告中所包含之非財務資訊受到衡量不確定性之影響，選擇不同的衡量方式，可能導致績效衡量上之重大差異，且由於確信工作係採抽樣方式進行，任何內部控制均受有先天限制，故未必能查出所有業已存在之重大不實表達，無論是導因於舞弊或錯誤。

結論

依據所執行之程序及所取得之證據，本會計師未發現標的資訊有未依照適用基準編製而須作重大修正之情事。

使用限制

本確信報告出具後，明台產險對任何確信標的或適用基準之變更，本會計師將不負就該等資訊重新執行確信工作之責任。

安永聯合會計師事務所

會計師：呂倩雯 呂倩雯



民國一四四年六月二十五日

編號	章節標題	內文標題	標的資訊	適用基準																																																												
1	2. 永續承諾 ， 透明治理	2.6 資訊安全管理	<table><tr><th colspan="2">資安事件類型</th><th>2024 年</th></tr><tr><td colspan="2">重大資訊外洩事件數量</td><td>0</td></tr><tr><td colspan="2">因個資相關資訊重大外洩占比</td><td>0.00%</td></tr><tr><td colspan="2">因重大資訊外洩受影響顧客數</td><td>0</td></tr></table>	資安事件類型		2024 年	重大資訊外洩事件數量		0	因個資相關資訊重大外洩占比		0.00%	因重大資訊外洩受影響顧客數		0	指標一。 依據明台產險「資通安全事件應變辦法」定義統計 2024 年重大資訊外洩事件、與個資相關之資訊外洩事件占比及因重大資訊外洩事件而受影響之顧客數。																																																
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2	5. 永續聚焦 ， 多元共融	5.1 人才吸引與留任	<table><tr><th colspan="4">2024 年度新進與離職員工統計表</th></tr><tr><th colspan="2" rowspan="2">新進員工</th><th colspan="2">員工人數⁽¹⁾</th></tr><tr><th>男性</th><th>女性</th></tr><tr><td rowspan="3">年齡</td><td>30 歲(含)以下</td><td>33</td><td>35</td></tr><tr><td>31-50 歲</td><td>25</td><td>24</td></tr><tr><td>51 歲(含)以上</td><td>1</td><td>2</td></tr><tr><td colspan="2">合計</td><td>59</td><td>61</td></tr><tr><td colspan="2"></td><td colspan="2">120</td></tr><tr><td colspan="2">新進正職員工比例 (註 2)</td><td colspan="2">9.17%</td></tr><tr><th colspan="2" rowspan="2">離職人員(含退休)</th><th colspan="2">員工人數</th></tr><tr><th>男性</th><th>女性</th></tr><tr><td rowspan="3">年齡</td><td>30 歲(含)以下</td><td>25</td><td>12</td></tr><tr><td>31-50 歲</td><td>22</td><td>28</td></tr><tr><td>51 歲(含)以上</td><td>12</td><td>11</td></tr><tr><td colspan="2">合計</td><td>59</td><td>51</td></tr><tr><td colspan="2"></td><td colspan="2">110</td></tr><tr><td colspan="2">離職正職員工比例 (註 3)</td><td colspan="2">8.41%</td></tr></table>	2024 年度新進與離職員工統計表				新進員工		員工人數 ⁽¹⁾		男性	女性	年齡	30 歲(含)以下	33	35	31-50 歲	25	24	51 歲(含)以上	1	2	合計		59	61			120		新進正職員工比例 (註 2)		9.17%		離職人員(含退休)		員工人數		男性	女性	年齡	30 歲(含)以下	25	12	31-50 歲	22	28	51 歲(含)以上	12	11	合計		59	51			110		離職正職員工比例 (註 3)		8.41%		指標二。 GRI 401-1 新進員工和離職員工 報導組織須報告以下資訊： a. 在報導期間內，按年齡層、性別及地區劃分新進員工的總數及比例。 b. 在報導期間內，按年齡層、性別及地區劃分離職員工的總數及比例。
2024 年度新進與離職員工統計表																																																																
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編號	章節標題	內文標題	標的資訊	適用基準						
3	6. 附錄	6.2 永續會計準則委員會編制標準 (SASB) 保險業內容索引	<table><tr><th>編號</th><th>指標說明</th><th>對應資訊</th></tr><tr><td>FN-IN-270a.2</td><td>客戶投訴率。</td><td>依據財團法人金融消費評議中心公告數據，明台產險 2024 年度申訴率約 0.526(萬分比)。</td></tr></table>	編號	指標說明	對應資訊	FN-IN-270a.2	客戶投訴率。	依據財團法人金融消費評議中心公告數據，明台產險 2024 年度申訴率約 0.526(萬分比)。	指標三。 SASB FN-IN-270a.2 客戶投訴率
編號	指標說明	對應資訊								
FN-IN-270a.2	客戶投訴率。	依據財團法人金融消費評議中心公告數據，明台產險 2024 年度申訴率約 0.526(萬分比)。								
4	3. 永續實踐。 創新金融	3.1 有助於實現永續發展目標 (SDG) 的商品與服務	明台產險 2024 年環境效益保險(綠能升級險)及社會效益保險(微型傷害保險)之投保件數及簽單保費： 綠能升級險 2024 年全年度出單件數為 3,194 件，簽單保費為 446 仟元 微型傷害保險 2024 年承保件數為 120 件，簽單保費為 233 仟元。	指標四。 依據「上市公司編製與申報永續報告書作業辦法」第四條附表一之三之指標四應加強揭露績效指標。 明台產險於 2024 年銷售之環境效益保險以及社會效益保險合計件數與金額。						

6.6 Third-Party Verification Reports and Other Certifications



▲ ISO 27001 : 2022 Information Security Management System

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Certificate of Registration

Personal Information Management System - BS 10012:2017

This is to certify that: Mingtai Insurance CO., LTD.
(Headquarters)
No. 22, Sec. 2, Ren'ai Rd.
Zhongzheng Dist.
Taipei City
100020
Taiwan

Holds Certificate No: **PIMS 686142**

and meets the criteria of BS 10012:2017; Specification for Personal Information Management System for the following scope:

Please see scope page.

For and on behalf of BSI:


Managing Director BSI Taiwan, Peter Pu

Original Registration Date: 2018-03-28

Latest Revision Date: 2024-05-02

Effective Date: 2024-03-28

Expiry Date: 2027-03-27

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This certificate was issued electronically and remains the property of BSI and is bound by the conditions of contract.
An electronic certificate can be authenticated [online](https://www.bsi-global.com/ClientDirectory).
Printed copies can be validated at www.bsi-global.com/ClientDirectory or telephone +886 (02)2656-0333.

Taiwan Headquarters: 2nd Floor, No.37, Ji-Hu Rd., Nei-Hu Dist., Taipei 114, Taiwan, R.O.C.
A Member of the BSI Group of Companies.



Certificate of Registration

CUSTOMER SATISFACTION MANAGEMENT SYSTEM - ISO 10002:2018

This is to certify that: Corporate Quality Promotion Department, 明台產物保險股份有限公司
MSIG Mingtai Insurance Co., Ltd. 企業品質推進部
No. 22, Sec. 2, Ren'ai Rd. 臺灣
Zhongzheng Dist. 台北市
Taipei City 中正區
100020 仁愛路二段22號
Taiwan 100020

Holds Certificate No: **CMS 821974**

and operates a Customer Satisfaction Management System that is aligned with ISO 10002:2018

The provision of customer complaint handling service from Financial Ombudsman Institution.
財團法人金融消費評議中心客訴處理服務

For and on behalf of BSI:


Managing Director BSI Taiwan, Peter Pu

Original Registration Date: 2025-03-26

Latest Revision Date: 2025-03-26

Effective Date: 2025-03-26

Expiry Date: 2026-03-25

Page: 1 of 2



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This certificate was issued electronically and remains the property of BSI and is bound by the conditions of contract.
An electronic certificate can be authenticated [online](https://www.bsi-global.com/ClientDirectory).
Printed copies can be validated at www.bsi-global.com/ClientDirectory or telephone +886 (02)2656-0333.

Taiwan Headquarters: 2nd Floor, No.37, Ji-Hu Rd., Nei-Hu Dist., Taipei 114, Taiwan, R.O.C.
A Member of the BSI Group of Companies.

▲ BS 10012 : 2017 Personal Information Management System (PIMS)

▲ ISO 10002 : 2018 Customer Satisfaction Management System

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bsi.

Opinion Statement



Greenhouse Gas Emissions Verification Opinion Statement

This is to verify that: MSIG Mingtai Insurance Co., Ltd.
No. 22, Sec. 2, Ren'ai Rd.
Zhongzheng Dist.
Taipei City
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仁愛路二段 22 號
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Holds Statement No: GHGEV 818658
Verification opinion statement

As a result of carrying out verification and validation procedures in accordance with ISO 14064-3:2019, it is the statement for mixed engagement including reasonable assurance for verification activity as well as validation and agreed-upon procedures (AUP) contains the following:

- The Greenhouse Gas Emissions with MSIG Mingtai Insurance Co., Ltd. for the period from 2024-01-01 to 2024-12-31 was verified and validated.
- The verified organization-level greenhouse gas emissions include direct greenhouse gas emissions 128,7782 tonnes of CO₂ equivalent and indirect greenhouse gas emissions from imported energy 1,295,5414 tonnes of CO₂ equivalent.
- MSIG Mingtai Insurance Co., Ltd. has defined and explained its own process and pre-determined criteria for significance of indirect Greenhouse Gas Emissions and quantify and report these identified significant emissions accordingly.

For and on behalf of BSI:

Managing Director BSI Taiwan, Peter Pu

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聲明書編號 TW25/00039CFP

碳足跡查證聲明書

查證標的服務
財產保險服務
以上服務碳足跡計算之提供者為

明台產物保險股份有限公司

臺北市中正區仁愛路二段 22 號

本公司確認以生命週期評估數據為基礎

依據 ISO 14064-3:2006 完成查證並符合下列標準要求

行政院環境保護署推動產品碳足跡管理要點(2020.03.16)

ISO 14067:2018

生命週期評估範疇

企業對消費者

簽署人

鮑柏宇

管理與保證事業群副總裁

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CARBON
FOOTPRINT
Sustainability Services



Validation and Verification
VB002

本查證聲明書不可單獨使用，須與查證範圍、目標、準則及結論頁面共同使用始具效力

SGS

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▲ ISO 14064-1 : 2018 Greenhouse Gas Inventory

▲ ISO 14067 : 2018 Product Carbon Foodprint



▲ Payment Card Industry Data Security Standard (PCI DSS)



▲ Candidate Green Building Certificate (Silver Level) issued by the Ministry of the Interior

To Stakeholders

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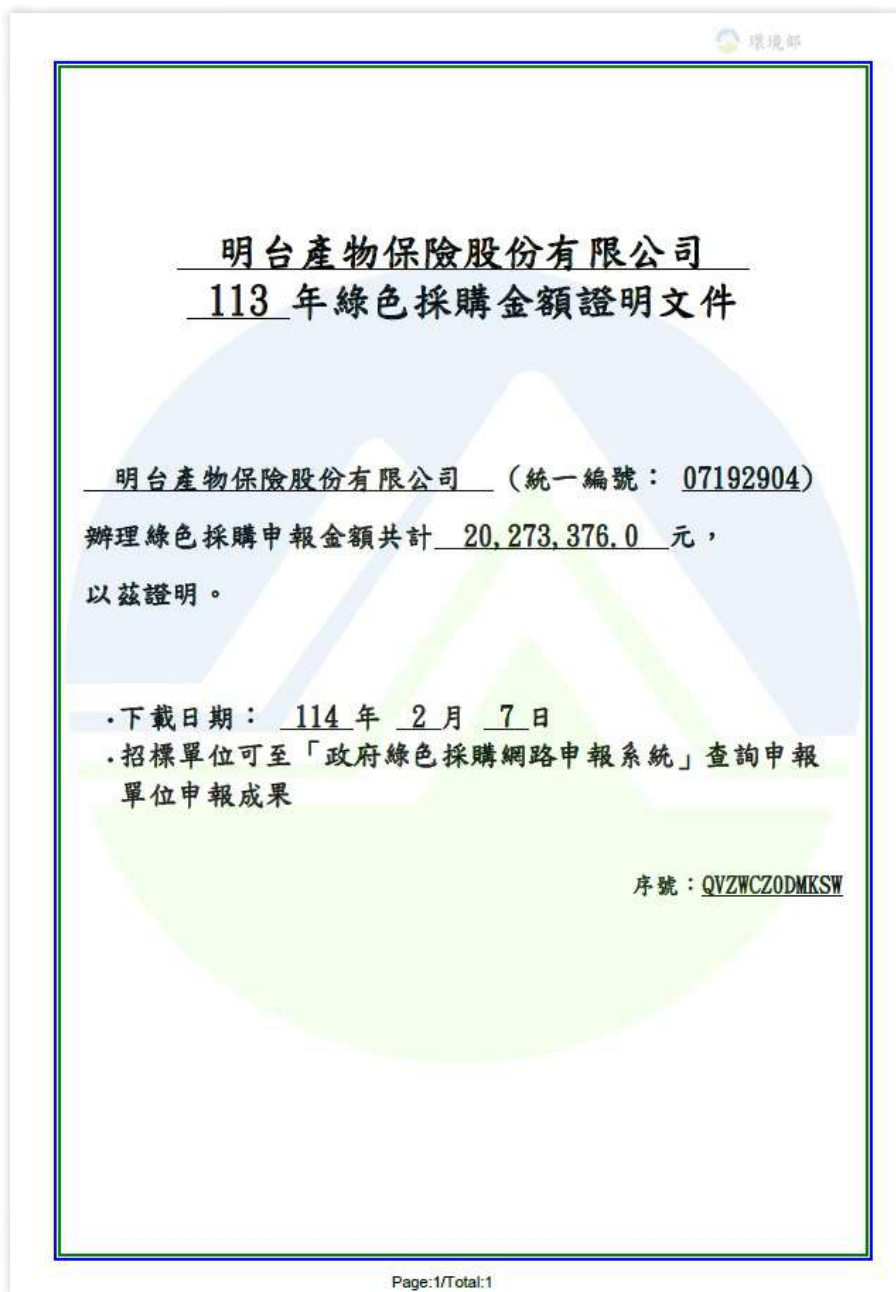
Sustainable Coexistence for a Friendly Future

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▲ Certificate of Green Procurement Amount Issued by the Ministry of Environment

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MSIG

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