



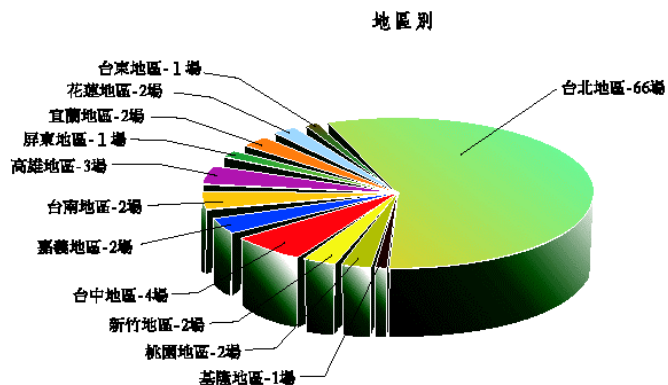
## 肆、會務報告

### 一、關於促進期貨市場發揮功能事項。

#### 研討會/座談會

日期	名稱	特色	協辦單位
1/10	日本商品期貨說明會	協助業者推廣日本期貨商品。	日商華實期貨經紀(股)公司
7/15	台灣50指數ETF交易實務研討會	協助推廣新商品。	自行主辦
7/30	保險公司運用『臺灣50指數期貨』提昇資產管理績效研討會	協助保險業者了解臺灣50指數期貨之商品特性與運用範圍。	臺灣期貨交易所(股)公司
8/04	證券投資信託公司及證券自營商運用『臺灣50指數期貨』提昇資產管理績效研討會	協助證券投資信託業者了解臺灣50指數期貨之商品特性與應用範圍。	臺灣期貨交易所(股)公司
9/16	銀行業運用期貨及選擇權提昇資產管理績效研討會	向銀行業者說明如何運用期貨商品之特性，提昇財務操作之績效。	臺灣期貨交易所(股)公司
9/23-25	選擇權交易實務研討會	就選擇權相關交易實務進行研討	證券暨期貨市場發展基金會
10/22	利率期貨商品推廣座談會	所議新商品上市之相關事宜	臺灣期貨交易所(股)公司
11/02	2003年利率期貨市場研討會	協助業界推廣利率期貨	臺灣期貨交易所(股)公司 中華民國證券商業同業公會
12/24	利率期貨研討會	協助業界推廣利率期貨	自行主辦
全年度	贏家系列一期貨交易成功經驗傳承	協助業界推廣期貨市場，每週二、四，於全省各地共計舉辦88場次。	每場次邀請一家專營期貨商共同辦理。

「九十二年度贏家系列一期貨交易成功經驗傳承」講座，全年度統計分析圖表



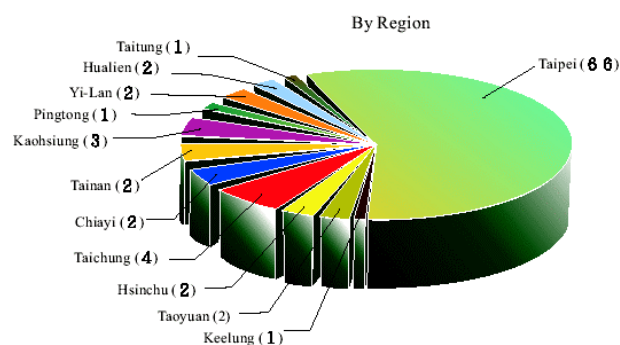
## D. Operations of TFA

### I. Development & Functions of Futures Market

Panel Meeting (PM)/Seminar (S) :

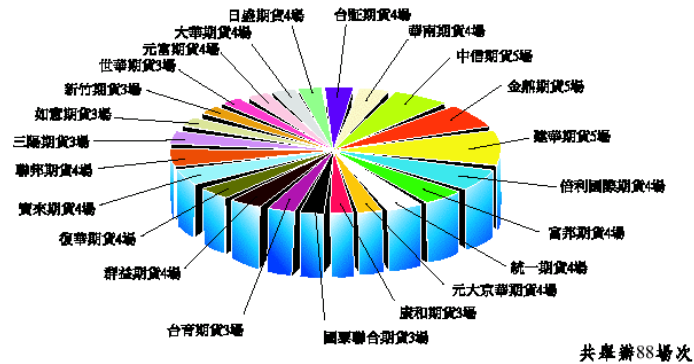
Date	Topic	Purpose	Conducted with
Jan/10	S-Commodity Futures In Japan	To promote futures products from Japan	Nihon Unicom Corp. Taipei Branch
Jul/15	PM-Trading of Taiwan 50 Futures	To promote new products	TFA
Jul/30	PM - Boosting Asset Management Performance With Taiwan 50 Futures-For Insurance Companies	To help insurance companies understand the properties and limitations of Taiwan 50 Futures	Taiwan Futures Exchange
Aug/04	PM - Boosting Asset Management Performance With Taiwan 50 Futures-For Securities Investment Trust Enterprises & Securities Proprietary	To help securities investment trust enterprises understand the properties and limitations of Taiwan 50 Futures	Taiwan Futures Exchange
Sep/16	PM - Improving Asset Management of The Banking Industry Through The Use of Futures & Options	To help banking industry understand how to enhance its financial performance using futures & options	Taiwan Futures Exchange
Sep/23~25	PM -A Practical Guide to Options Trading	To discuss issues related to trading of options	Securities & Futures Institute
Oct/22	S-Promotion of Interest Rate Futures	To discuss issues related to new product launch	Taiwan Futures Exchange
Nov/02	PM - The Interest Rate Futures Market In 2003	To help promote interest rate futures	Taiwan Futures Exchange Chinese Securities Association
Dec/24	PM -Interest Rate Futures	To help promote interest rate futures	TFA
All year round	Winner's Talk - Tips to Successful Trading of Futures	To help develop the futures market, seminars held throughout the country on every Tuesday & Thursday, for a total of 88 times	Each FCM is responsible for a particular seminar

Summary of the ``2003 Winner's Talk Seminar-Tips to Successful Trading of Futures``





協辦公司一覽表



## 二、關於會員新種業務之研究、發展事項。

### ● 委外研究案

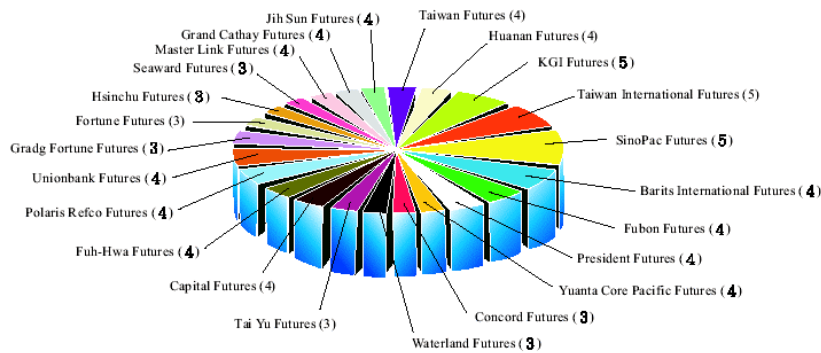
研究主題	研究案主持人	研究期間
期貨商經營新台幣利率交換業務之可行性分析	周行一博士	91/08/01-92/01/31
期貨商台指期貨選擇權普遍成本之研究分析	陳威光博士	92/01/15-92/04/15
我國期貨經理事業未來發展方向之評估	盧陽正博士	92/05/01-92/07/31
期貨交易所條件裁減制可行性	林繼恆律師	92/07/10-92/11/30

### ● 專題研究案

研究主題	研究人	研究期間
期貨與選擇權綜合運用於投資組合保險之研究	錢來福先生	92/01/01-92/11/30
臺灣股價指數與股票選擇權上市後對股市的影響之探討	簡春旺先生	92/01/01-92/11/30
英國期貨交易顧問 (CTA) 績效持續性評估之研究	鄭元忠先生	92/01/01-92/11/30

- 十二月六日與中華金融創新與財務工程學會合辦「2003年中華金融創新與財務工程學會研討會」，就利率、結構式商品與資產證券化等主題進行研討。
- 進行期貨顧問事業得以推介顧問國外期貨基金之可行性分析。

Number of Seminars Held By Member Companies



Total: 88 seminars

## II. Research & Development for Member Companies

### Research projects completed by external parties :

Research Topic	Research Supervisor	Duration
Trading of Interest Rate Swap by FCMs	Professor Edward H. Chow	Aug/01/02-Jan/31/03
Management Costs for FCMs Trading Taiwan Index Futures & Options	Professor Wei-Kuang Chen	Jan/15/03-Apr/15/03
Growth Prospect for Managed Futures Enterprise	Professor Yang-Cheng Lu	May/01/03-Jul/31/03
Arbitration of Dispute on Futures Trading	Professor George G. H. Lin	Jul/10/03-Nov/30/03

### Other research projects :

Research Topic	Conducted by	Duration
The Combined Use of Futures & Options for Portfolio Insurance	Lai-Fu Cheng	Jan/01/03-Nov/30/03
The Impact of Taiwan Index & Stock Options on Stock Market	Chun-Wan Jen	Jan/01/03-Nov/30/03
The Evaluation of Persistent Performance of CTAs in U.S	Michael Y. C. Hsih	Jan/01/03-Nov/30/03

- Conducted together with Chinese Financial Engineering Associates a panel meeting on the subject of "Financial Innovation & Engineering in 2003", on Dec. 6 with discussions on interest rates, structural products and securitisation.

- Conducted research on the topic of "Promotion of Foreign Managed Futures by Futures Advisory Business".





### 三、關於期貨交易法令之協助研議事項。

#### 關於期貨商

- 建議證期會開放證券自營商得以從事選擇權交易並提高期貨交易額度，以提昇法人參與期貨市場之比重。
- 建議證期會同意兼營期貨業務者，具有證券及期貨業務員資格之業務員，得同時辦理證券或期貨交易自行買賣業務。
- 建議證期會開放專營期貨經紀商交易國外期貨商品時，須於其他經紀商辦理開戶並委託買賣。至於同時經營期貨經紀業務與自營業務者，須於獲委託期貨商處另行開立與經紀業務區隔之獨立帳戶，並委託買賣。
- 建議期交所研擬有關期貨交易人從事股票選擇權交易作為買權之賣方時，若手中持有現貨股票，則應可免於保證金追繳。
- 建議證期會開放兼營期貨自營業務之證券商得從事證期會公告之國外期貨商品交易，其範圍以與有價證券相關者為限，額度規範同專營期貨商。
- 建議證期會同意期貨商由每月提撥之違約損失準備金（百分之二）中扣繳應繳納之交易人保護基金，或修法將違約損失準備金降低為百分之一。
- 建議證期會同意期貨商針對久未交易且交易人權益數低於新台幣壹仟元之靜止戶，經書面通知且對方未表異議後，得主動將餘額全數退回其銀行帳戶內或不必按月編寄對帳單，以減少期貨商之作業困擾。
- 建議證期會開放期貨商得以電子帳單取代實體帳單寄送買賣報告書及月對帳單。
- 建議臺灣期貨交易所提供相關財務與交易量統計資料，以因應期貨商對管理性報表之需求及兼顧整體市場資訊之充分揭露。
- 建議證期會開放期貨交易輔助人得以從事摩根股價指數期貨。
- 建議證期會同意期貨商發行新股得比照證券商私募有價證券之規定辦理。
- 建議證期會及期交所增訂適合期貨自營商之「調整後淨資本額計算表」。
- 建議證期會針對指數選擇權及小台指期貨，調降期貨商每月繳交之交易人保護基金。
- 建議證期會開放已建立網路認證機制之期貨商，得針對網路下單客戶，以電子郵件方式寄送買賣報告書。

#### 關於期貨顧問事業

- 研擬「期貨顧問委任契約」。

#### 關於期貨經理事業

- 完成期貨經理事業經營全權委託期貨交易業務操作辦法等二十項相關辦法之制訂。
- 四月三日舉辦「期貨經理事業業務操作辦法草案」公聽會，發表本會就期貨經理事業未來營運，所規劃之相關準則。
- 建議證期會開放期貨經理事業得收取績效報酬，以健全期貨經理事業之發展。

### III. Discussions & Recommendations on Futures Trading Laws

FCMs
<ul style="list-style-type: none"> <li>Proposed to the Securities &amp; Futures Commission (SFC) to allow for the trading of options by proprietary security firms, and to ease the limit on futures trading volume, so as to raise the corporation's incentive to participate in the futures market.</li> <li>Proposed to the SFC to allow for the trading of securities &amp; futures by associated persons of concurrent FCMs on their own accounts, who hold license to trade both securities and futures.</li> <li>Proposed to the SFC that when allowing for the trading of foreign futures products by Futures Brokerage Merchants, applications and authorized trading should be completed by a separate Futures Brokerage Merchant. Furthermore, those who operate simultaneously as a Futures Brokerage Merchant &amp; Futures Proprietary Merchant, should set up a separate account isolated from the brokerage account with a Re-Consigning FCM, where the Re-Consigning FCM will execute the trades accordingly.</li> <li>Proposed to the Taiwan Futures Exchange (TFE) to evaluate the possibility of removing the requirement of margin deposit for writer of a stock call option who already holds the underlying stock.</li> <li>Proposed to the SFC to allow for the trading of foreign futures products by concurrent FCMs that are approved by the SFC, and are limited to trades of investment securities only with the same proportion as the FCMs.</li> <li>Proposed to the SFC to allow for the payment of the "Investors Protection Funds" from the 2% "Reserve Fund for Breach of Contract Losses", or revise the laws for lowering the "Reserve Fund for Breach of Contract Losses" to 1%.</li> <li>Proposed to the SFC to allow for the full refund of account balance or the removal of monthly account statement, after a written notice &amp; full consent, to clients with equity less than NT\$1000 who have not traded recently, so as to reduce operating difficulties for FCMs.</li> <li>Proposed to the SFC to allow for the use of electronic transaction statements &amp; monthly account statement by FCMs in replacement of the traditional paper statements.</li> <li>Proposed to the TFE to provide relevant financial &amp; trading statistics for the preparation of managerial reports by FCMs, and a full disclosure of relevant market information.</li> <li>Proposed to the SFC to allow for the trading of MSCI by Futures Trading Assistants.</li> <li>Proposed to the SFC to allow for the issuance of new stocks by FCMs, similar to the private pooling of investment securities by security firms.</li> <li>Proposed to the SFC &amp; TFE the design of a customized formula of "Adjusted Net Capital" for Futures Proprietary Merchants.</li> <li>Proposed to the SFC the reduction in the "Customers Protective Funds" for index options &amp; Taiwan 50 Futures, paid by FCMs on a monthly basis.</li> <li>Proposed to the SFC to allow for the issue of transaction statements via emails by FCMs with established system, to customers who place trades online.</li> </ul>
Futures Advisory Enterprise
<ul style="list-style-type: none"> <li>Drafted the "Consignment Contract for Futures Advisory Enterprise".</li> </ul>
Managed Futures Enterprise
<ul style="list-style-type: none"> <li>Completed the draft of "Sales Practice Rules for Discretionary Authorization" for the Managed Futures Enterprise trading on behalf of its customers.</li> <li>Conducted a seminar on April 3<sup>rd</sup> on the topic of "A Draft of Sales Practice Rules for Managed Futures Enterprise", announced plans by TFA regarding the future management of Managed Futures Enterprise.</li> <li>Proposed to the SFC to allow for the charge of performance bonus by Managed Futures Enterprise.</li> </ul>



#### 四、研究發展

- 進入知識經濟的時代，研究發展是引領時代潮流不可或缺的一環。為協助業界創造利基，本會以期貨市場的制度面、法規面、商品面、管理面，邀請產、官、學及業界的專才，進行各項議題之探討與研究。為分享這些研究心得，本會舉辦「二〇〇三年期貨論壇」。本年度就下列議題舉辦了六場次，共計吸引了七百餘人參加。

論壇主題	舉辦日期	參加人數
期貨論壇系列（一） 期貨商經營新台幣利率交換業務之展望	92.03.06	220
期貨論壇系列（二） 健全資本市場與期貨課稅制度之變革	92.07.31	55
期貨論壇系列（三） 我國期貨經理事業未來發展方向之評估	92.08.19	75
期貨論壇系列（四） 美國債券期貨（T-bond Futures）市場發展經驗	92.09.24	180
期貨論壇系列（五） 我國期貨經理事業面臨之挑戰與機會	92.10.29	90
期貨論壇系列（六） 我國期貨及證券交易爭議仲裁機制之探討	92.12.09	80

#### 五、關於督促會員自律、共謀業務上改進事項。

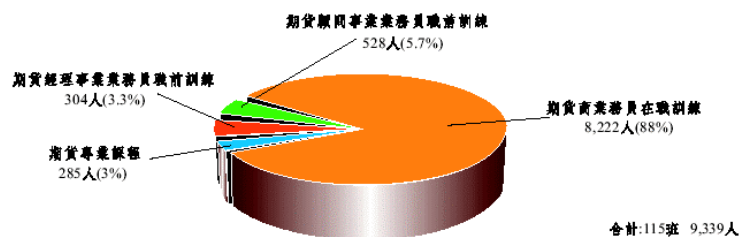
- 為因應成立全國單一公會，本會於修訂「公會章程」、「自律保證金收取辦法」、「會費繳納辦法」、「會員自律公約」、「委員會組織規則」，並增設組織編制，重新規範會員之相關權利與義務。
- 訂定「會員收取手續費自律規則」。
- 修訂「會員公司營業處所場地及設備標準」。
- 研擬「期貨商違規揭露處理程序」，強化本會之自律機制。
- 為促進兩岸交流，開闊國際視野，今年度本會邀集理、監事，至韓國、大陸及日本，考察當地期貨市場的發展現況及經營狀況，並研議未來合作的空間。

#### 六、關於會員糾紛之調處事項。

- 十月六日為因應期貨顧問及期貨經理事業之加入，本會修訂「期貨交易糾紛調處辦法」，重新定義糾紛調處之對象。

#### 七、關於同業員工職能訓練及業務講習之舉辦事項。九十二年度教育訓練成果展

全年度受訓類別及人數統計圖





#### IV. Research & Development

- R&D is undoubtedly one of the keys to success in this intellectual era. In order to assist member companies in creating competitive advantages, TFA has conducted research projects and seminars, with assistance from industry experts, academics and government units, on topics related to the regulations, structuring, product development, and management of the futures market. Furthermore, TFA intended to share with the public, findings of these research efforts through the "2003 Futures Seminar Series". This seminar series was held 6 times during the year, attracting approximately 700 people in total, covering the following topics:

Topics	Date	Attendance
Futures Seminar (1) Outlook for FCMs in The Interest Rate Swap Business	Mar/06/03	220
Futures Seminar (2) A Healthy Capital Market & The Revolution of Tax Policy on Futures Trading	Jul/31/03	55
Futures Seminar (3) Growth Prospect for Managed Futures Enterprise	Aug/19/03	75
Futures Seminar (4) Review of The Development of U.S. T-Bond Futures Market	Sep/24/03	180
Futures Seminar (5) Challenges & Opportunities for Managed Futures Enterprise	Oct/29/03	90
Futures Seminar (6) Arbitration of Disputes on Futures & Securities Trading	Dec/09/03	80

#### V. Discipline & Business Improvements for Member Companies

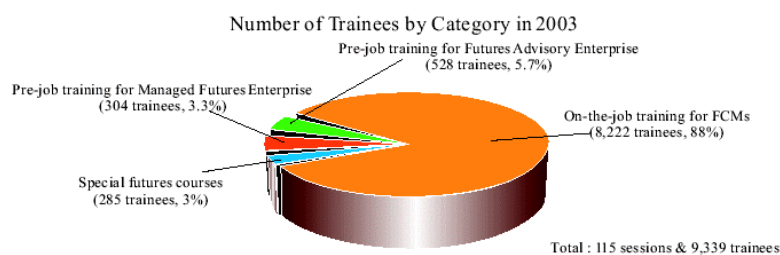
- In anticipation of the coming reform as a National Futures Association, TFA revised the following: the "Charter of TFA", "Guidelines for Collection of Disciplinary Margin", "Instruction for Payment of Membership Fees", "Guidelines for Discipline of Member Companies", "Rules for Structure of Committees", and updated regulations regarding the interests & rights of member companies.
- Established disciplinary rules for member companies regarding the collection of transaction fees from customers.
- Revised the "Standards for Office Equipment & Facilities" for member companies.
- Drafted the "Guidelines for Handling Breach of Disclosure by FCMs".
- Arrange for the board of directors & supervisors field trips to China, Korea and Japan, for study of the local futures market and discussions on the possibility of mutual collaboration.

#### VI. Arbitration of Trading Disputes for Member Companies

- Revised the "Guidelines for The Arbitration of Trading Disputes on Futures" in response to the opening of the Futures Advisory Enterprise & Managed Futures Enterprise on October 6<sup>th</sup>.

#### VII. Training & Seminars for Employees at Member Companies

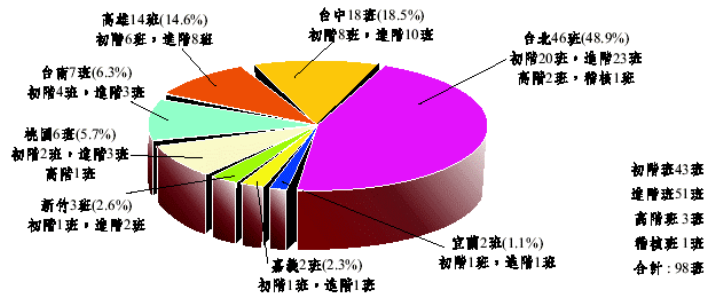
Summary of training & education projects completed in 2003 :



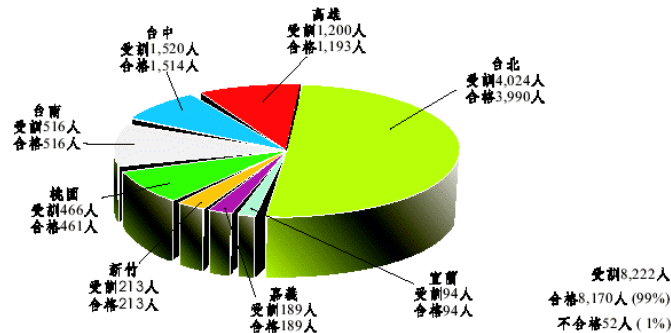


- 本年度期貨業務員在職訓練共計辦理九十八期，為落實期貨在職訓練之意義，滿足受訓人員之實際業務需求，除以參訓者之年資及受訓次數，分別參加初階及進階班外，另以實際執行之職務，規劃專業性之課程內容。本年度受訓人數達八千二百二十二人次，茲以班別、地區別詳列如下：

期貨商業業務員在職訓練舉辦地區分佈圖



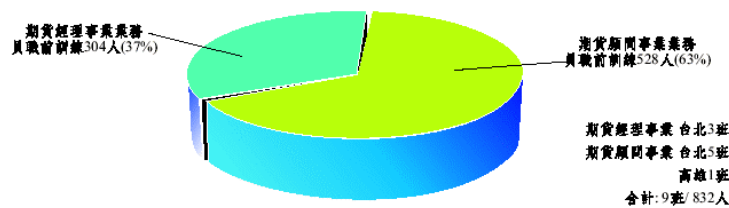
九十二年度期貨業務員在職訓練各階合格人數統計



- 期貨經理、顧問專業業務員職前訓練統計圖

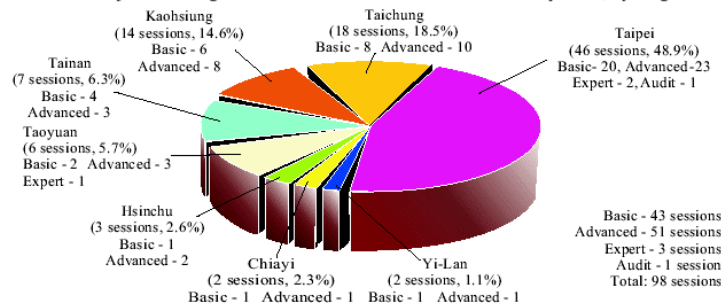
本會受主管機關證期會之指定辦理期貨業務員在職訓練，由於辦理之態度嚴謹，績效良好。主管機關在開放期貨顧問及經理專業後，相關人員之職前訓練仍交由本會辦理。茲就辦理各項相關教育訓練統計圖表如下：

期貨經理、顧問專業業務員職前訓練統計圖

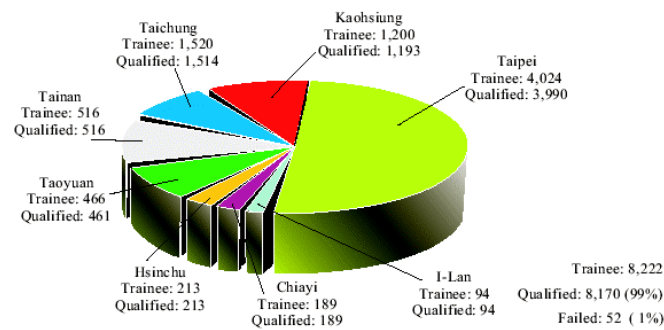


- To ensure the needs of trainees are fully satisfied, training courses were divided into the introductory and intermediate level, based on the experience and training history of trainees. Furthermore, contents of advanced courses were designed according to the work nature of trainees. The on-the-job training course was held 98 times during the year, with a total of 8,222 trainees, which is summarized in the following diagram by category and region :

On-the-job Training for Associated Persons at Member Companies, by Region



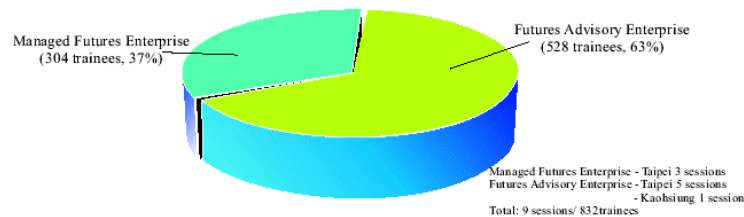
On-the-job Training: Number of Qualified Associated Persons in 2003



- Pre-Job Training for Managed Futures Enterprise & Futures Advisory Enterprise :

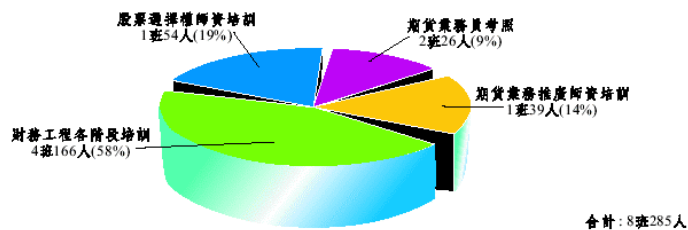
Due to its outstanding performance, TFA was assigned by the Securities & Futures Commission all job-training related tasks, including pre-job training for staff workers in the futures advisory and managed futures business. These training courses are summarized in the following diagram :

Pre-job Training by Business Category





期貨專業課程統計圖



## 八、關於會員業務之廣告、展覽及證明事項。

- 為建立交易人對選擇權商品之正確瞭解，本會就所屬會員所製作之宣傳資料及廣告物進行適當規範，並修訂「會員廣告管理辦法」。

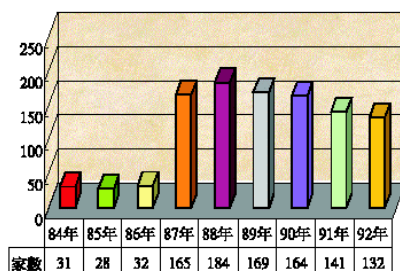
## 九、關於會員、會員代表及會員員工基本資料之建立及動態之調查、登記事項。

- 為因應成立全國單一公會，本會著手進行「會員負責人及業務員登記事項作業要點」之修訂。
- 歷年來會員公司成長概況

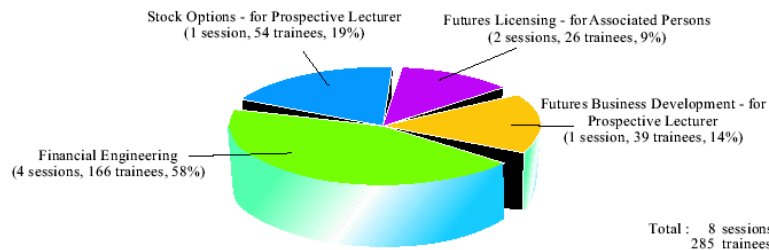
八十六年本會會員計有三十二家，八十七年台灣本土期貨商品開始交易，他業申請兼營期貨業務及證券商經營期貨交易輔助業務者急速成長，於八十八年達至巔峰為一百八十四家。金融控股公司法於九十一年一月起施行，會員公司因營業讓與、公司合併案，使得會員減少為一百三十二家。

另外由於期貨顧問事業及期貨經理事業的成立，加快本公會改革的腳步，於本年十月召開臨時會員大會，通過修改章程案。本會會員公司自此由原本專營期貨商、兼營期貨商及期貨交易輔助人三類變革為期貨經紀業務（專營期貨商、兼營期貨商及期貨交易輔助人）、期貨自營業務、期貨顧問事業及期貨經理事業四類。

(一) 歷年會員家數統計圖



● Special Futures Courses:



VIII. Advertising, Exhibition & Licensing for Member Companies



- In order to provide customers with an accurate understanding of options trading, TFA revised the "Rules for Advertising & Promotional Materials", and closely monitored any advertisements or marketing materials published by member companies.

IX. Registration, Profile Creation & Update for Member Companies, Its Representatives & Employees



- In anticipation of the coming reform, TFA commenced revising the "Guidelines for Registration for Responsible Persons & Employees of Member Companies".

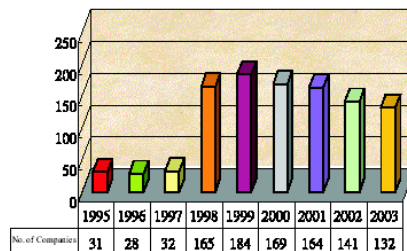


- A brief overview of the history of member companies

Since the introduction of futures trading in 1998, both concurrent FCMs and Futures Trading Assistants have grown rapidly, causing the number of member companies to skyrocket from a low of 32 in 1997 to the peak of 184 in 1999. However, announcement of the "Laws Governing Financial Holding Companies" in January 2002 has led to a dramatic decline in the number of member companies to 132, mainly due to the transfer of ownership and mergers.

Furthermore, the emergence of the Futures Advisory Enterprise and Managed Futures Enterprise have prompted the need for reform in TFA, where amendment of TFA's Charter was approved at the random General Meeting in October. The reform will see adjustments to its existing structure, where FCMs, concurrent FCMs and Futures Trading Assistants will exist as 4 categories, namely: Futures Brokerage Business, Futures Proprietary Business, Futures Advisory Enterprise, and Managed Futures Enterprise.

(a) Number of Member Companies by Year

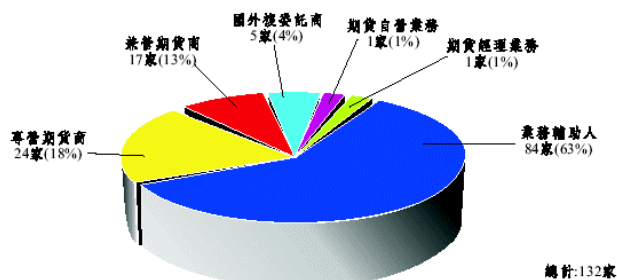




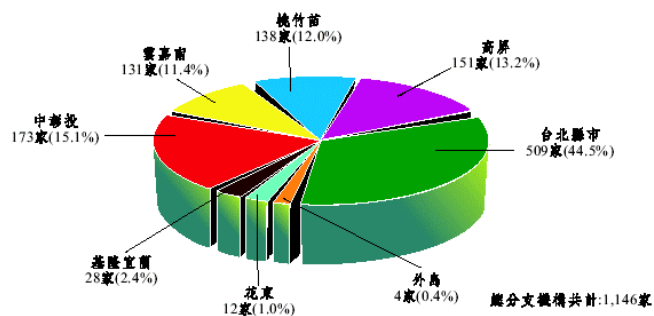


## (二) 本年會員類別統計圖

九十二年底，本會會員家數合計有一百三十二家，其中包含專營期貨商24家、兼營期貨商17家、期貨自營商1家、期貨經理業務1家、業務輔助人84家及國外複委託商5家。

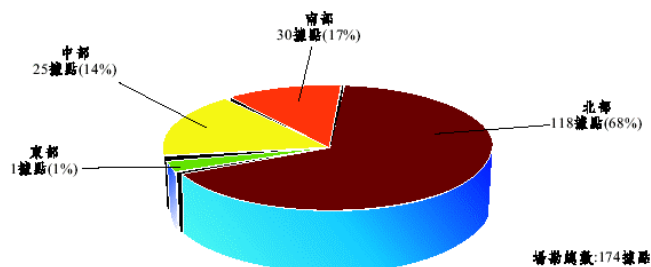


## (三) 九十二年期貨營業據點分佈圖



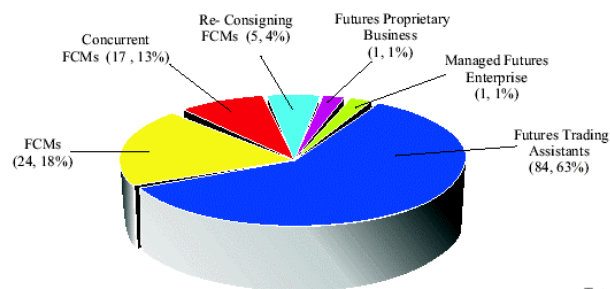
## (四) 場地勘察統計圖

九十二年度場地勘察據點統計圖

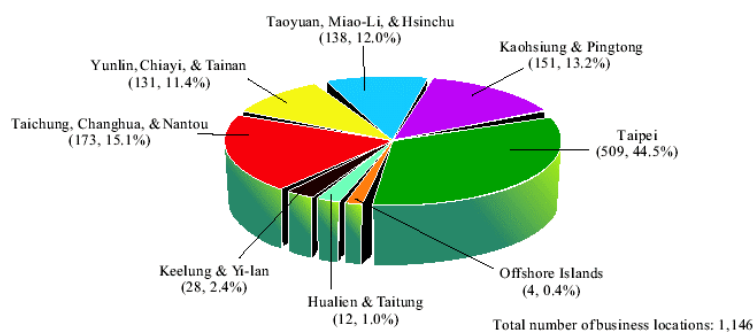


**(b) Business Category of Member Companies in 2003**

There were a total of 132 member companies at the end of 2003, including 24 FCMs, 17 concurrent FCMs, 1 Futures Proprietary Business, 1 Managed Futures Enterprise, 5 Re-Consenting FCMs, and 84 Futures Trading Assistants.



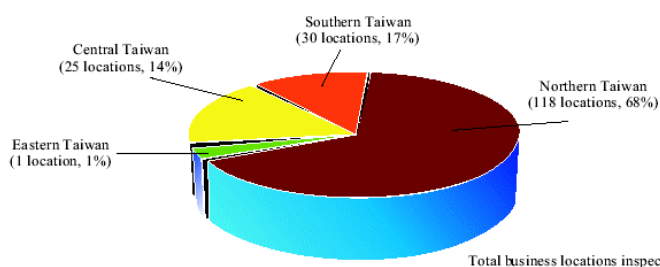
Total : 132

**(c) Business Location of Member Companies in 2003**

Total number of business locations: 1,146

**(d) Office Space Inspection in 2003**

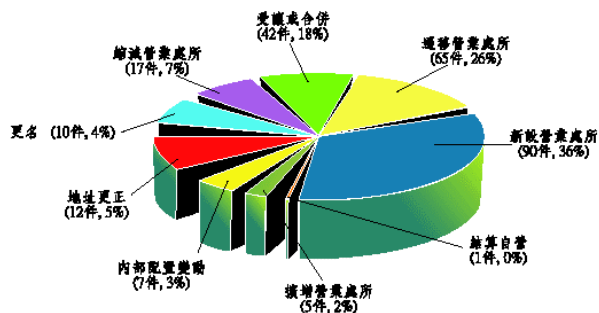
Office Space Inspection in 2003, by Business Location



Total business locations inspected: 174



九十二年度場地勘察類別統計圖



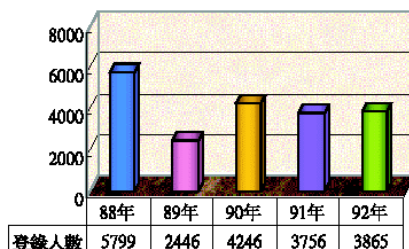
總件數: 249

## 十、關於會員委託證照之申請變更、換領及其他服務事項。

## 期貨從業人員登錄統計

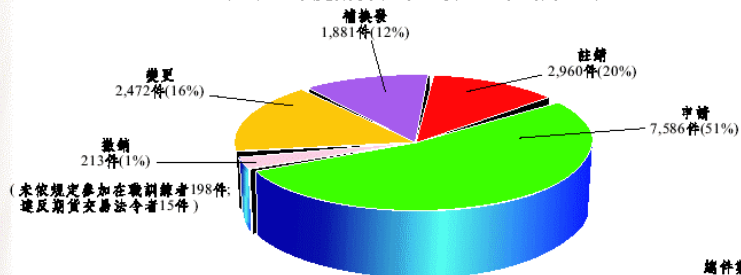
由於政府、臺灣期貨交易所以及業者的大力推廣，我國期貨市場日趨蓬勃發展。近五年來平均每年吸引四千位有志人士投入期貨市場，截至九十二年年底，總執業人數已超過二萬人。隨著新血之大量加入，我國期貨市場的發展無可限量，隱然將成為另一明星產業。

八十八～九十二年度期貨從業人員登錄統計圖



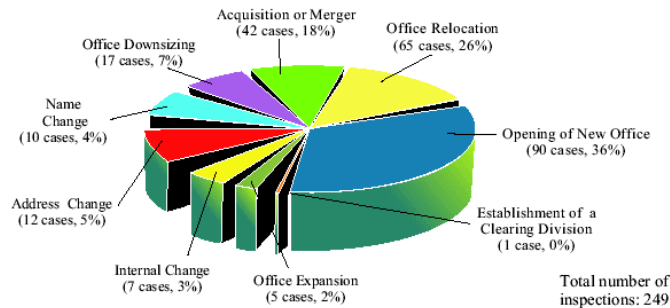
總計: 20,112人

九十二年度期貨從業人員登記異動統計圖



總件數: 15,112件

Office Space Inspection in 2003, by Category

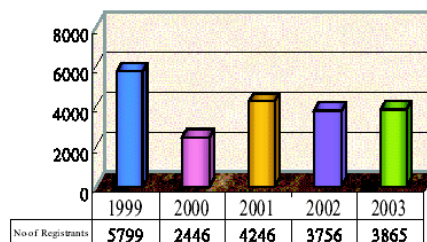


#### X. Replacement & Renewal of Licenses & other Services for Member Companies

##### Work-force in the futures industry :

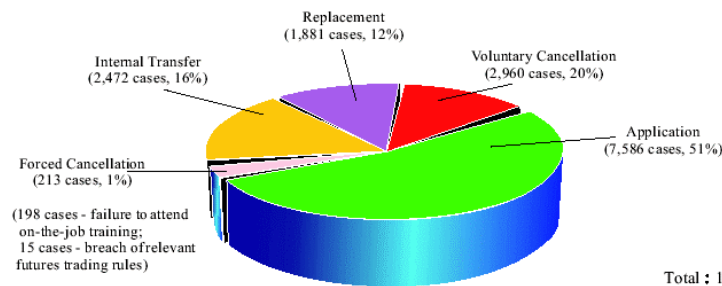
The futures market is expected to prosper continuously, owing to the extensive support and promotion by the government, Taiwan Futures Exchange, and member companies. Meanwhile, there has been an influx of an averaged 4,000 enthusiastic individuals into the futures industry each year over the last 5 years. Until the end of 2003, workforce in the futures field has already exceeded the threshold of 20,000. With the mass addition of new talents, the futures industry is conceived to be another shining star with unlimited potentials in all respects.

Number of Registrants for Employees at Member Companies, from 1999 to 2003



Total : 20,112

Registration for Employees at Member Companies, in 2003



Total : 15,112



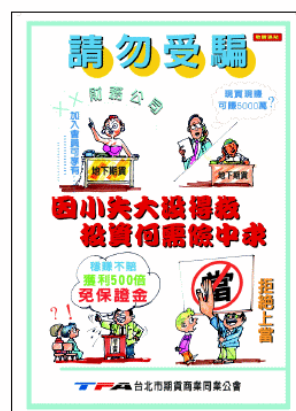


#### 十一、關於會員或社會公益之舉辦事項。

- 五月一日舉辦舉辦「前進期貨市場-人才招募說明會」，協助業界徵才，廣募社會菁英加入，以提升業界素質，並對期貨業務提供社會大眾一個認識的途徑。
- 本會於十月間制訂標準格式，供各期貨商及期貨交易輔助人於營業處所及開戶文件，以顯著字樣或標語，提醒期貨交易人有關客戶保證金專戶出入金作業之流程及應行注意事項。
- 於證券期貨教育宣導上，本會於九十二年度分攤支出相關經費十七萬六千六百七十四元整，期待教育宣導作業能使未來期貨業更加蓬勃。。
- 為強化期貨交易投資人權益，本會捐助新台幣一百萬元以籌設證券投資人及期貨交易人保護機構，為交易市場之保護貢獻心力。
- 為了提供產、官、學界共同討論金融商品與財務工程在理論及實務上的最新發展情況，本會參加「二〇〇三年中華金融與財務工程學會研討會」並贊助活動經費新台幣十萬元整。

#### 十二、關於會員合法權益之維護事項。

- 由於地下期貨商往往涉及詐財，導致投資人受害，為保護會員公司與交易人權益，針對不法期貨交易，本會特製海報，分送全省期貨營業據點加以宣導。



### XI. Public Welfare Activities or Events for Member Companies

TFA organized for member companies a talent-recruiting activity on the 1<sup>st</sup> of May, providing information for those who intend to develop a career in the futures industry or wish to find out more about the futures market.

TFA created for FCMs & Futures Trading Assistants a list of guidelines, to be displayed in the office or relevant application documents of member companies, that inform customers about the process related to the deposit and withdrawal of margins.

TFA allocated NT\$176,674 dollars to the education & promotion of investment in futures and securities.

TFA contributed one million NT. Dollars for the establishment of an organization that protects the interests & rights of customers during the trading of futures and securities.

TFA conducted a panel meeting on the subject of ``Financial Products & Engineering in 2003`` with a donation of NT\$100,000 dollars, in order to provide industry participants, government agencies & academics a discussion forum about the latest theories and practices regarding financial products & engineering.

### XII. Protection of Interests & Rights for Member Companies

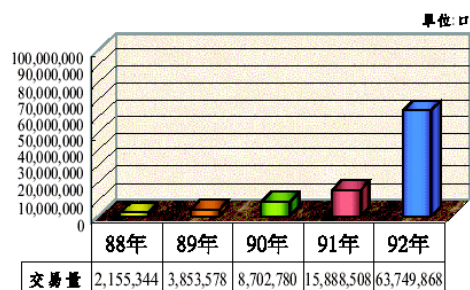
TFA designed & produced posters for member companies nationwide, in an attempt to fight against illegal futures trading and to protect the interests & rights of member companies and customers.



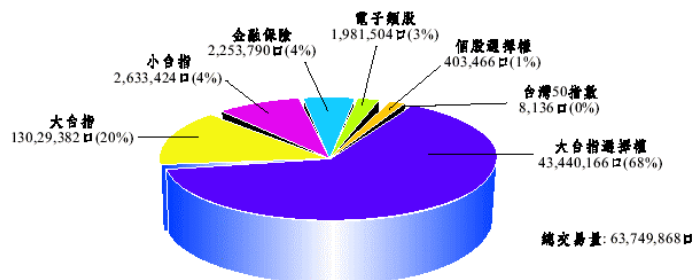


### 十三、交易量統計

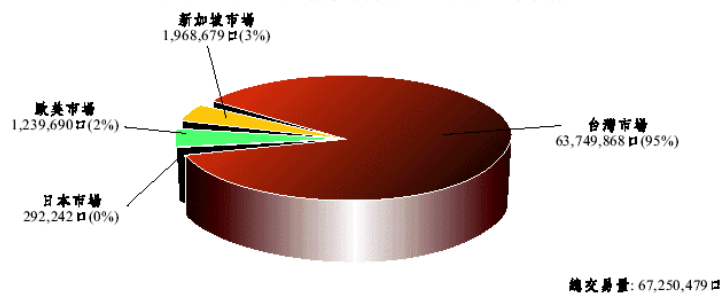
台灣期貨市場近五年交易量統計圖



九十二年台灣期貨市場各商品交易量統計圖

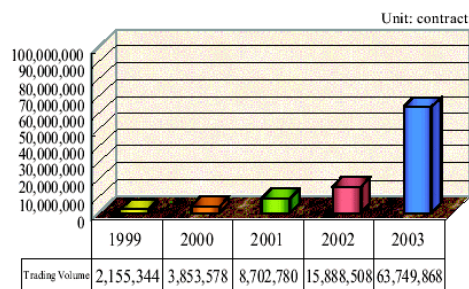


九十二年國內外期貨交易量各市場比例分析圖

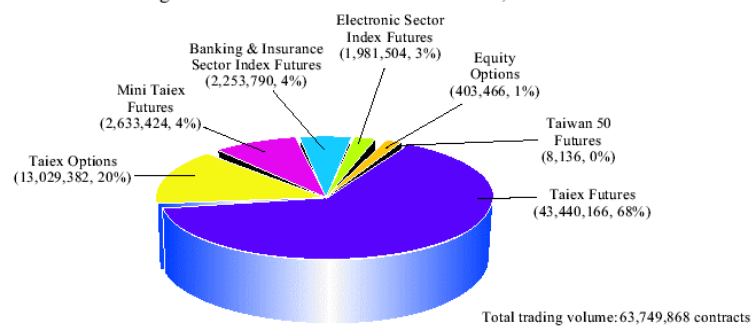


### XIII. Summary of Trading Volume

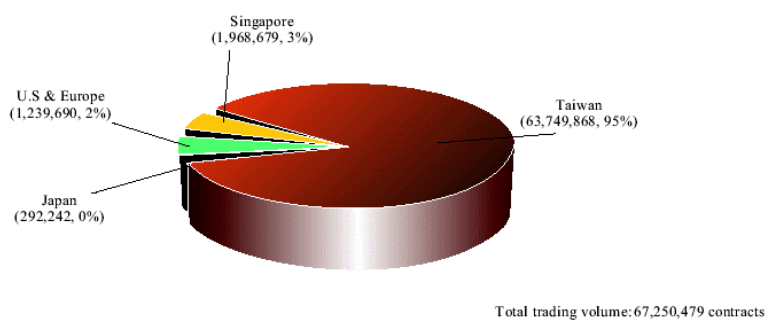
Trading Volume of Taiwan Futures Market for The Last 5 Years



Trading Volume of Futures Products in Taiwan, 2003



Comparison of Trading Volume on Domestic & Overseas Market, in 2003







#### 十四、本會動態

##### ● 強化服務效能，提升專業素質--會務人員訓練

為提昇會務人員之專業素養及工作效率，本會於九十二年度計安排同仁接受：檔案管理、統計圖表製作、溝通與協調、會計帳務系統、Oracle、以及新進人員職前訓練等各項內、外部訓練。受訓人次計三十四人次、受訓時數合計三三〇小時。

##### ● 於三月十一日通過UKAS ISO 9001品質認證

為了強化本會的作業品質、提昇服務水準，進而滿足會員公司的需求，本會導入ISO 9001：2000品質管理系統，主要目的計有三項：一、希望藉由通過世界級品質檢驗的證明，來贏取會員公司的認同與信任；再者，要求全體會務同仁，在執行日常作業時，均能依照書面的標準程序進行，以降低人為作業疏失發生的機率；此外，希望同仁養成紀錄所有品質活動的習慣，以便完整地累積及傳承經驗與智慧。



##### ● 配合國家政策，推動全國期貨業單一公會成立

本會為配合財政部證券暨期貨管理委員會「推動成立全國單一期貨業公會」之政策，刻正積極推動相關申請程序，並於民國九十二年十一月二十六日整合會員連署向內政部社會司申請修改商業團體分業標準，申請將「團體類別」調整為期貨業，「業務範圍」調整擴大為期貨經紀、期貨自營、槓桿交易、期貨信託、期貨經理、期貨顧問及其他期貨服務業務等。待上開分業標準修訂完成後，即可依據商業團體法第三條第一項第一款第三目推動成立「中華民國期貨業商業同業公會」。並進行相關聯名發起以及申請設立等作業，目前本會已陸續準備發起人會議之相關籌備事宜。

##### ● 會所裝潢一煥然一新

為執行全國期貨業單一公會之政策，本會即將改制成為中華民國期貨業商業同業公會，不僅服務的對象增多，業務範圍也因而擴大。舊有之辦公處不敷使用，因此，本會就既有之辦公處所重新加以修繕，工期為期四十五天，並於十一月十七日完成搬遷。

嶄新的辦公處所象徵著全新的開始，本會將持續秉持熱誠、積極的服務原則，不斷創新及提昇服務品質，更加精益求精，以臻完美。

##### ● 進行組織再造，調整內部編制

為因應成立期貨業單一公會，本會通過擴大組織編制案，將現有之四組(教育訓練、業務發展、場勘證照、管理暨財務)，擴編為六組(教育訓練、業務服務、場勘證照、行政管理、研究發展、稽查輔導)，以提昇工作效率及服務品質。

#### XIV. Businesses of TFA in 2003

##### ● Training for Employees □G

In order to improve the quality and competence of its employees, TFA arranged for staff workers training courses in the following areas: database management, graphic computation, communication & organization skills, application of accounting package, Oracle, and pre-job training for newcomers. There were a total of 34 trainees with training sessions of 330 hours long in duration.

##### ● Passing on the UKAS ISO 9001 Quality Certification on March 11<sup>th</sup>

□G

In order to enhance its service quality & performance, and fulfill the needs of member companies, TFA adopted the ISO 9001:2000 quality control system, with the aims to be recognized and trusted by member companies via a world-wide acknowledged certification; to minimize the probability of administrative oversight by following a well-documented, standardized operating procedure; and to maintain records of all quality-related items for the purpose of transferring wisdom and experience.



##### ● The Push for Reform - A National Futures Association □G

In compliance with the policy of "Push for A National Futures Association" announced by the Securities & Futures Commission, TFA has actively engaged in the application process, and has directed request to the Department of Social Affairs on November 26<sup>th</sup>, 2003, for revising the "Separation Criteria of Business Organization". The request involved adjusting the existing "Organization Category" to "Futures Category", and expanding the "Business Scope" to include futures brokerage, futures proprietary, leveraged trading, futures trust, managed futures, futures advisory, and other futures businesses. Once the revision of the above mentioned separation criteria is finalized, TFA is then entitled to commencing the reform as a National Futures Association, as specified under the "Rules Governing Business Organization". Meanwhile, TFA has already started the preparation work, and will conduct meetings to discuss issues associated with the reform.

##### ● Office Refurbishment □G

Due to the coming reform as a National Futures Association and therefore a considerable boost in its workload & employees, TFA undertook office revamp, which took 45 days to complete and settled in on November 17<sup>th</sup>. The rebirth of its office represents a whole new start, and TFA is committed to providing the best services with dedication, passion, and perfection.

##### ● Internal Restructuring □G

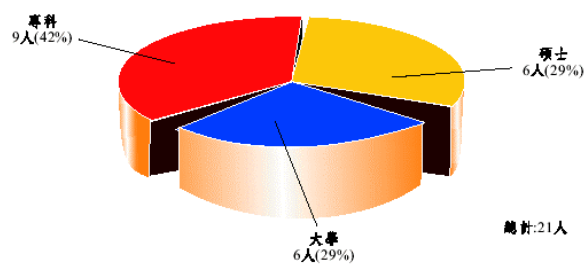
In anticipation of the coming reform as a National Futures Association, TFA was approved for its internal restructuring, where the 4 existing divisions (education & training, business, office site inspection, and management & financing) will expand into 6, namely: education & training, business, office site inspection, administration, R&D, and audit & supervision), so as to enhance its service quality and operating efficiency.



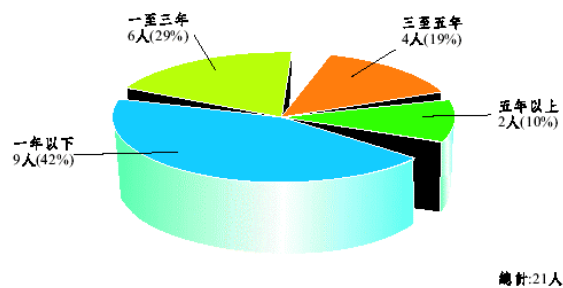
● 招聘專業人才，強化公會效能

為了順利完成全國單一公會的任務，並強化公會行政效能，本會招聘具有法律與金融背景之專業人才，以期對會員提供更好的服務。目前共有二十一名會務工作人員，分析統計如下：

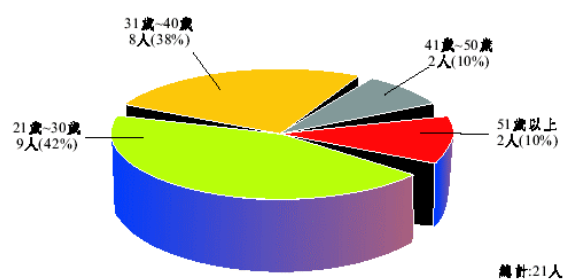
學歷資料統計圖表



服務年資統計圖表



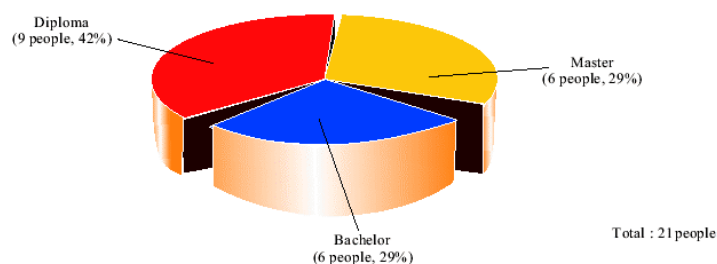
年齡統計圖表



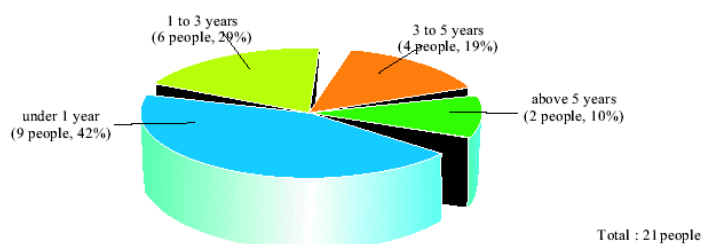
### ● Recruitment of New Talents

To successfully fulfill the mission under a National Futures Association and boost its administrative capabilities, TFA recruited personnel with either legal or financial background, to ensure an outstanding performance of related tasks. There is currently a total of 21 administrative staff at TFA, which is summarized in the following diagrams.

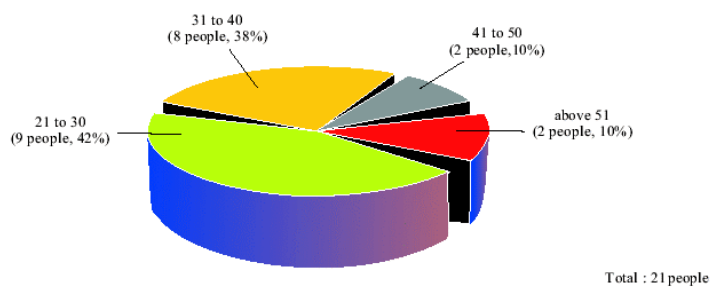
Education Level of Employees at TFA



Employment History at TFA



Age of Employees at TFA







- 邁向效率化、標準化、完美化的服務，展開「會務自動化系統」的建置  
為提昇本會的服務品質與行政效率，本會自九十二年起即積極著手會務資訊自動化的前置作業，未來希望所有會務作業都能達到方便、正確以及效率化。未來會員公司與本會的業務，舉凡會員公司會籍資料及期貨從業人員的登錄、變更、註銷；從業人員在職訓練以及本會所舉辦的各項活動的報名、查詢；均可藉由網際網路進行。同時可以透過本會全球資訊網，了解目前期貨業界的最新訊息。
- 報導最新會務狀況，提供最新政令宣導，快速傳達新的資訊，本會每月出刊的期貨公會會訊，是業界了解公會、政令及業界動態的捷徑。
- 「期貨人」季刊，九十二年度大幅改版，四期中，分別依當季最新的議題進行報導。是一本內容生動、活潑、輕鬆易讀的專業刊物。



- 「台灣期貨與衍生性商品學刊」係本會委外究案及業界同儕撰寫的期貨專文集結而成的專業刊物，提供給所有對期貨市場有興趣者閱讀，分享期貨專業知識，引領期貨業在知識經濟領域中達到知識分享的目的。



● Services with Efficiency & Consistency & Perfection □

To enhance the service quality and operating efficiency, TFA has actively engaged in the construction of an electronic, integrated operation system since 2003. The purpose of this new system is to ensure that all administrative tasks are carried out accurately and efficiently, with relative ease. With this new system in place, most of the routine duties such as registration, renewal, and cancellation of profiles for member companies & employees as well as job training and other applications, can be completed via the Internet. In addition, TFA provides access to the most up-to-date futures news via its website.

● Provided the most up-to-date information regarding TFA's operations and regulatory announcements through TFA's monthly newsletter

● The quarterly periodical from TFA, "Taiwan Futures", has undergone substantial revision in 2003, where contents of each publication consisted of the most controversial topics of the quarter. "Taiwan Futures" is a professional publication that is entertaining, diversified, and easy to read.



● TFA also produced a professional publication known as the "Journal of Taiwan Futures & Derivatives", which contains research projects conducted by external parties as well as research articles submitted by member companies. This publication serves as a medium for exchanging futures knowledge, and is available to all interested individuals.

