

信用卡授信政策變遷之探討

研究生:田明昌

指導教授:杜建衡 博士

羅志賢 博士

國立高雄應用科技大學金融資訊研究所碩士班

摘要

台灣在 2005 年發生雙卡風暴後，主管機關實施了一連串的改革政策，以杜絕卡債風暴再度發生。為探討信用卡改革政策是否發揮了預防信用卡違約的效果，本論文以卡債風暴發生前後的信用卡授信資料為樣本，以羅吉斯迴歸分別找出卡債風暴發生前後顯著影響信用卡違約的因素。研究結果顯示，卡債風暴前，年齡、職業、學歷顯著影響信用卡違約，而風暴後僅有不動產顯著影響信用卡違約；顯示卡債風暴前銀行信用卡授信政策較為寬鬆，而經過了一連串的信政策改革後，銀行在發卡時的授信品質已明顯改善。

關鍵詞：羅吉斯迴歸、信用卡、授信政策

Discussion On Credit Card And Credit Policy Change

Student : Ming-Chuang, Tien

Advisor : Dr. Jian-Heng, DU
Dr. Chih-Hsien, Lo

Institute of Finance and Information
National Kaohsiung University of Applied Science

Abstract

After Taiwan's twin card storm in 2005, the regulation authority implemented a series of reform policies to prevent the recurrence of another storm. To examine whether the reform policies did effectively prevent the credit card defaults, this study utilizes logistic regression to find out the factors significantly affecting the default probabilities with credit cards issuance data before and after the storm. The results show that age, career and education significantly affect the default probability before the storm, however, only real estate has significant affect on the credit card default after the storm. This suggests that banks' credit card issuance policies are rather loose before the storm, but their issuance policies turn to be stricter after the regulation authority's credit card reform policies.

Keywords: Logistic regression, credit cards, credit policy

目錄

摘要.....	I
Abstract.....	II
誌謝.....	III
目錄.....	IV
表目錄.....	V
圖目錄.....	V
第一章 緒論.....	1
第一節 研究動機.....	1
第二節 研究目的.....	2
第三節 研究方法與論文架構.....	3
第二章 文獻探討.....	5
第一節 授信之意義、功能及種類.....	5
第二節 授信風險理論及種類.....	6
第三節 授信評估原則與方法.....	8
第四節 授信信用評等.....	9
第五節 信用風險相關研究之文獻整理.....	11
第三章 研究方法.....	14
第一節 羅吉斯迴歸模型介紹 (Logistic regression model).....	14
第二節 限制條件探討.....	17
第四章 實證結果與分析.....	18
第五章 結論與建議.....	21
第一節 研究結論.....	21
第二節 研究建議.....	22
參考文獻.....	24

參考文獻

中文部份

1. 杜建衡，2009，金融機構風險管理，新陸書局股份有限公司。
2. 林建州，2001，銀行個人消費信用貸款授信風險評估模式之研究，國立中山大學財務管理研究所碩士論文。
3. 林勉今，2003，消費性貸款授信風險評估之研究-以 X 銀行為例，大同大學事業經營研究所碩士論文。
4. 林姿儀，2006，回顧 2005 年-2006 年之台灣卡債問題研析，財團法人國家政策研究基金會，國政研究報告。
5. 施孟隆、游清芳、李佳珍，1998，Logit 模式應用於信用卡信用風險審核系統之研究-以國內某銀行信用卡中心為例，金融財務月刊，第 4 期，P85-104。
6. 財團法人金融聯合徵信中心編，2000，銀行授信實務概要。
7. 財團法人金融聯合徵信中心編，1995 年 10 月，金融機構授信管理要覽。
8. 陳鴻文，2002，個人小額信用貸款授信模式之個案研究，國立高雄科技大學財務管理系碩士論文。
9. 黃嘉興，2004，「使用 Logistic 迴歸模型與區別分析尋求最佳預測變數組合以建立是否違約之預測模式」，東吳經濟商學學報，48 期：103-126。
10. 謝宜芳，2004，信用卡業務的徵審過程、繳款改變與違約之研究，國立中央大學財務金融研究所碩士論文。
11. 戴堅，2004，個人消費性信用貸款授信評量模式之研究，國立中正大學國際經濟研究所碩士論文。
12. 龔昶元，1998，「Logistic Regression 模式應用於信用卡信用風險審核之研究-以國內某銀行信用卡中心為例」。

二、英文部份

1. Altman, E.I., 1968, "Financial Ratios, Discriminant Analysis and the Prediction of Corporate Bankruptcy", *Journal of Finance*, Vol.23 (4), 589-609.
2. Altman, E.I. and Gabriele Sabato, 2005, "Effects of the new Basel Capital Accord on Bank Capital Requirements for SMEs", *Journal of Financial Services Research*, Vol.28, 15-42.
3. Altman, E.I. and Gabriele Sabato, 2007, Modeling Credit Risk for SMEs: Evidence from the US Market, *Journal of Financial Services Research*, Vol.43, 332-357.
4. Altman, E.I., RG Haldemann and P Narayan, 1977, "Zeta TM Analysis—A New Model to Identify Bankruptcy Risk of Corporations," *Journal of Banking and Finance*, 1 (1), pp. 29-54.
5. Beaver, William H., 1966, "Fianacial Ratios as Predictors of Failure in Empirical Research in Accounting: Selected studies," *Supplement to Journal of Accounting Research*, Vol. 4, 71-111.
6. Black, Fischer; Myron Scholes, 1973, "The Pricing of Options and Corporate Liabilities," *Journal of Political Economy*, 81 (3), pp. 637-654.
7. Blum, M., 1974, "Failing Company Discriminant Analysis," *Journal of Accounting. Research* 12 (1), pp.1-25.
8. Casey, C. J., and Bartczak, N. J., 1985, "Using Operating Cash Flow to Predict Financial Distress: Some Extensions," *Journal of Accounting Research*, 23 (Spring), pp.384-401.
9. Caudill, M. and C. Butler., 1992, *Understanding Neural Networks : Computer Explorations*, 2nd ed., Cambridge, MA : MIT Press.

10. Chen, K C, Church, B K., 1992, "Default Debt Obligations and the Issues of Going-Concern Ooptions," *Journal of Auditing: A journal of Practice and Theory*, 11, pp.30-49.
11. Deakin, E. B., 1972, "A Discriminant Analysis of Predictors of Failure," *Journal of Accounting Research*, pp.167-179.
12. Guption, GM, 1997, "The New Talk of The Town: CreditMetrics, a Credit Value-at-Risk approach", *The Journal of Lending and Credit Risk Management*, pp.44-54.
13. Hill, C., Perry, N.T., S.E.and S. Andes, 1996, "Evaluating firms in financial distress: an event history analysis," *Journal of Applied Business Research*, 12 , pp.60-71.
14. Hopwood, W., J. McKeown, and J. Mutchler., 1989, "A Test of the Incremental Explanatory Power of. Opinions Qualified for Consistency and Uncertainty," *The Accounting Review* 64 (January): pp.28-48.
15. Jarrow R A, Tumbull S M., 2000, "The Intersection of Market and Credit Rsik," *Journal of Banking & Finance*, 24(1~2), pp.271~299.
16. Joao Eduardo Fernandes (2005), "Corporate Credit Risk Modeling: Quantitative Rating System and Probability of Default Estimation", Banco BPI.
17. Lau, A. H-L., 1987, "A Five- State Financial Distress Prediction Model," *Journal of Accounting Research*, 25(Spring), pp.127-138.
18. Lee T.S and Yeh Y.H., 2004, "Corporate Governance and Financial Distress: Evidence from Taiwan," *Journal of Corporate Governance*, 3, pp.378-388.
19. Lin, S. L. and Chang, Y.T., 2006, "The Credit-Risk Warning System of Financial Distress in Taiwan", *International Journal of Business and Strategy* (Accepted and Forthcoming).
20. Merton, Robert C., 1974, "On the Pricing of Corporate Debt: The Risk Structure

- of Interest Rates,”*Journal of Finance*, Vol. 29, No. 2, pp. 449-470.
21. Ofek, E., 1993, “Capital Structure and Firm Response to Poor Performance: An Empirical Analysis,”*Journal of Financial Economics*, 34, pp.3-30.
 22. Ohlson, J. A., 1980, “Financial Ratios and the Probabilistic Prediction of Bankruptcy,” *Journal of Accounting Research*, vol.18, pp.109-131.
 23. Pastena, V., & Ruland, W., 1986. “The Merger / Bankruptcy Alternative,” *The Accounting Review* 61(2), pp.288-302.
 24. Sinkey, Joseph F. Jr, 1978, “Identifying Problem Banks : How Do the Banking Authorities Measure a Bank’s Risk Exposure?”*Journal of Money Credit and Banking*,10(2), pp.184-193.
 25. Ward T.J., and Forster B.P., 1997, “A Note on Selecting a Response Measure for Financial Distress,”*Journal of Business. Finance & Accounting*, July, pp.869-879.
 26. Whitaker, R. B., 1999, “The Early Stages of Financial Distress,” *Journal of Economics and Finance*, Vol.23, pp.123-133.
 27. Zmijewski, M., 1984, “Methodological Issues Related to the Estimation of Financial Distress Prediction Models,” *Journal of Accounting Research*, Vol. 22,