

# **Catalogue of Major Effective Laws and Regulations on Foreign Exchange Administration (as of June 30, 2019)<sup>1</sup>**

## **I. General (24 Items)**

### **(I) Basic Rules (7 Items)**

1. Regulations of the People's Republic of China on Foreign Exchange Administration (Decree No. 532 of the State Council)

2. Interim Regulations on the Administration of Domestic Foreign Exchange Transfers (Huiguanhanzi No. 250 [1997])

3. Measures for the Administration of Individual Foreign Exchange (Decree No. 3 [2006] of the People's Bank of China)

4. Detailed Rules on the Implementation of Measures for the Administration of Individual Foreign Exchange Rules (Huifa No. 1 [2007])

5. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Measures for Foreign Exchange Administration in Areas under

---

<sup>1</sup> The Catalogue incorporates a total of 223 foreign exchange administration regulations.

Customs' Special Supervision (Huifa No. 15 [2013])

6. Circular of the State Administration of Foreign Exchange on Further Promoting Trade and Investment Facilitation and Improving Authenticity Review (Huifa No. 7 [2016])

7. Circular of the State Administration of Foreign Exchange on Further Advancing Foreign Exchange Administration Reform to Enhance Authenticity and Compliance Reviews (Huifa No. 3 [2017])

## **(II) Account Administration (6 Items)**

8. Regulations for the Administration of Domestic Foreign Exchange Accounts (Yinfa No. 416 [1997])

9. Regulations for the Administration of Overseas Foreign Exchange Accounts (Huizhengfazi No. 10 [1997])

10. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Relevant Issues Concerning Administration of the Foreign Exchange Account under the Current Account of Foreign Embassies and Consulates Stationed in China (Huizongfa No. 114 [2007])

11. Reply of the State Administration of Foreign Exchange on Relevant Issues regarding Foreign Exchange Administration Policies for the Business of Corporate Foreign Exchange Accounts (Huifu No. 398 [2007])

12. Reply of the General Affairs Department of the State Administration of Foreign Exchange on Relevant Issues Concerning the Foreign Exchange Business of Foreign Diplomatic Institutions in China (Huizongfu No. 53 [2008])

13. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning the Management of Domestic Foreign Exchange Accounts of Overseas Institutions (Huifa No. 29 [2009])

### **(III) Administrative Licensing (1 Item)**

14. Circular of the State Administration of Foreign Exchange on Issues Related to Foreign Exchange Administrative Approval (Huifa No. 31 [2015])

### **(IV) Administration of Foreign Currency Cash and Denominations of Foreign Currency (4 Items)**

15. Circular of the State Administration of Foreign

Exchange and the General Administration of Customs on Printing and Distributing the Interim Measures for Administration of Carrying Foreign Currency Cash into and out of China (Huifa No. 102 [2003])

16. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Operational Rules on Carrying Foreign Currency Cash into and out of China (Huifa No. 21 [2004])

17. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Measures for Managing the Receipts and Payments of Foreign Currency Cash by Domestic Institutions (Huifa No. 47 [2015])

18. Circular of the State Administration of Foreign Exchange and the General Administration of Customs on Printing and Distributing the Administrative Regulations on the Allocation and Transportation of Foreign Currency Cash into and out of China (Huifa No. 16 [2019])

**(V) Others (6 items)**

19. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Guide of the

State Administration of Foreign Exchange for the Disclosure of Government Information, the Catalogue of the State Administration of Foreign Exchange for the Disclosure of Government Information, and the Working Procedures of the State Administration of Foreign Exchange for the Disclosure of Government Information Upon Application (Huifa No. 12 [2008])

20. Regulations of the State Administration of Foreign Exchange for the Administration of Legal Consulting Work (Huizongfa No. 106 [2009])

21. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Foreign Exchange Business Concerning Cross-border Trade of Environmental Interests, Including CO2 Emission Reductions (Huizongfa No. 151 [2010])

22. Circular of the State Administration of Foreign Exchange on Abolishing and Revising Relevant Regulatory Documents Involving the Reform on Registered Capital Registration System (Huifa No. 20 [2015])

23. Circular of the State Administration of Foreign Exchange on Foreign Exchange Administration for the

Asian Infrastructure Investment Bank and the New Development Bank (Huifa No. 10 [2016])

24. Announcement No. 2 [2016] of the State Administration of Foreign Exchange

## **II. Foreign Exchange Administration under the Current Account (23 Items)**

### **(I) Comprehensive Issues under the Current Account (6 Items)**

25. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Administration of Sales Agents for Foreign Currency Travelers' Cheque (Huifa No. 15 [2004])

26. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Foreign Exchange Administration of Duty-free Commodities (Huifa No. 16 [2006])

27. Circular of the State Administration of Foreign Exchange on Adjustments of Foreign Exchange Administration Policies under the Current Account (Huifa No. 19 [2006])

28. Circular of the State Administration of Foreign

Exchange on Retaining Foreign Exchange Income under the Current Account by Domestic Institutions at their own Discretion (Huifa No. 49 [2007])

29. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Improving Foreign Exchange Administration under the Current Account in Areas under Customs' Special Supervision (Huifa No. 22 [2013])

30. Circular of the State Administration of Foreign Exchange on Printing and Issuing Measures for the Administration of Foreign Exchange Business of Payment Institutions (Huifa No. 13 [2019])

## **(II) Foreign Exchange Administration of Trade in Goods (8 Items)**

31. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Relevant Issues Concerning the Handling of the Collection and Payment of Foreign Exchange for Imports and Exports of Gold by Commercial Banks (Huizongfa No. 85 [2012])

32. Announcement of the State Administration of Foreign Exchange, the General Administration of Customs and the State Administration of Taxation

Concerning Reform on the Foreign Exchange Administration System for Trade in Goods (Announcement No. 1 [2012] of the SAFE)

33. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Regulations for Foreign Exchange Administration of Trade in Goods (Huifa No. 38 [2012])

34. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Relevant Issues for Doing a Good Job in the Foreign Exchange Administration of Trade in Goods under Emergency Situations (Huizongfa No. 123 [2012])

35. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Improving the Foreign Exchange Administration on the Banks' Trade Financing Business (Huifa No. 44 [2013])

36. Circular of the State Administration of Foreign Exchange on Standardizing Reviews of Electronic Documents for Receipts and Payments of Foreign Exchange under Trade in Goods (Huifa No. 25 [2016])

37. Circular of the State Administration of Foreign Exchange on Facilitating Trade Documents Reviews by



Banks (Huifa No. 9 [2017])

38. Announcement No. 93 [2019] of the General Administration of Customs of the People's Republic of China and the State Administration of Foreign Exchange

**(III) Border Trade (1 Item)**

39. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Foreign Exchange Administration of Trade in Border Areas (Huifa No. 12 [2014])

**(IV) Foreign Exchange Administration of Trade in Services (3 Items)**

40. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Foreign Exchange Administration of Donations by Domestic Institutions (Huifa No. 63 [2009])

41. Circular of State Administration of Foreign Exchange on Printing and Distributing of the Regulations for Foreign Exchange Administration of Trade in Services (Huifa No. 30 [2013])

42. Announcement of the State Administration of Taxation and State Administration of Foreign Exchange

on Issues Concerning the Tax Record-filling for External Payments under Service Trade and Other Items (Announcement No. 40 [2013] of the State Administration of Taxation and the State Administration of Foreign Exchange)

**(V) Foreign Exchange Administration of Individuals under the Current Account (5 Items)**

43. Circular of the State Administration of Foreign Exchange on Further Improving the Administration of Foreign Exchange Settlement and Sales for Individuals (Huifa No. 56 [2009])

44. Circular of the State Administration of Foreign Exchange on Further Improving the Administration of Individual Foreign Exchange (Huifa No. 49 [2015])

45. Circular of the State Administration of Foreign Exchange on Optimizing the Information System for Individual Foreign Exchange Business (Huifa No. 34 [2016])

46. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Foreign Exchange Sales and Settlement for Foreign Citizens with Their Foreign Permanent Resident ID Cards

(Huizongfa No. 59 [2017])

47. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Improving Declaration of Foreign Exchange Information by Individuals (Huizongfa No. 65 [2017])

### **III. Foreign Exchange Administration under the Capital Account (78 Items)**

#### **(I) Comprehensive Issues under the Capital Account (7 Items)**

48. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning the Delegation of Certain Approval Authorities for Foreign Exchange Businesses under the Capital Account (Huifa No. 63 [2005])

49. Circular of the State Administration of Foreign Exchange on Adjustments to Certain Approval Authorities for Foreign Exchange Businesses under the Capital Account (Huifa No. 29 [2010])

50. Circular of the State Administration of Foreign Exchange on Foreign Exchange Administration Issues Involved in Encouraging and Guiding the Healthy

Development of Private Investment (Huifa No. 33 [2012])

51. Circular of the State Administration of Foreign Exchange on Promotion of the Capital Account Information System (Huifa No. 17 [2013])

52. Circular of the State Administration of Foreign Exchange on Further Improving and Adjusting the Policies for Foreign Exchange Administration under the Capital Account (Huifa No. 2 [2014])

53. Circular of the State Administration of Foreign Exchange on the Policies for Reforming and Standardizing Management of Foreign Exchange Settlement under the Capital Account (Huifa No. 16 [2016])

54. Circular of the State Administration of Foreign Exchange on the Printing and Distributing of the Regulations on the Centralized Operation and Management of Cross-border Capital of Multinational Companies (Huifa No. 7 [2019])

**(II) Foreign Exchange Administration of Foreign Direct Investments (12 Items)**

## **1- Basic Rules**

55. Provisions on the Administration of Foreign-Invested Venture Investment Enterprises (Decree No. 2 [2003] of the Ministry of Foreign Trade and Economic Cooperation, the Ministry of Science and Technology, the State Administration for Industry and Commerce, the State Administration of Taxation, and the State Administration of Foreign Exchange) (Amended as per the *Decision of the Ministry of Commerce on Revising Certain Regulations and Regulated Documents* (Decree No. 2 [2015] of MOFCOM))

56. Measures on Administration of Strategic Investments in Listed Companies by Foreign Investors (Decree No. 28 [2005] of the Ministry of Commerce of the People's Republic of China, the China Securities Regulatory Commission, the State Administration of Taxation, the State Administration for Industry and Commerce, and the State Administration of Foreign Exchange) (Amended as per the Decision of the Ministry of Commerce on Revising Certain Regulations and Regulated Documents (Decree No. 2 [2015] of MOFCOM))

57. Provisions on Mergers and Acquisitions of Domestic

Enterprises by Foreign Investors (Decree No. 10 [2006] of the Ministry of Commerce, the State-owned Assets Supervision and Administration Commission of the State Council, the State Administration of Taxation, the State Administration for Industry and Commerce, the China Securities Regulatory Commission, and the State Administration of Foreign Exchange) (Amended as per the *Decision of the Ministry of Commerce on Amendment to the Provisions on Mergers and Acquisitions of Domestic Enterprises by Foreign Investors* (Decree No. 6 [2009] of MOFCOM))

58. Circular of the State Administration of Foreign Exchange on Further Improving and Adjusting Policies for Foreign Exchange Administration of Direct Investments (Huifa No. 59 [2012]) (Amended as per the *Circular of the State Administration of Foreign Exchange on Announcing Some Foreign Exchange Regulatory Documents Abolished and Nullified and Relevant Provisions* (Huifa No. 17 [2018]))

59. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Provisions on the Foreign Exchange Administration of Domestic Direct Investment of Foreign Investors and the

Supporting Documents (Huifa No. 21 [2013]) (Amended as per the *Circular of the State Administration of Foreign Exchange on Announcing Some Foreign Exchange Regulatory Documents Abolished and Nullified and Relevant Provisions* (Huifa No. 17 [2018]))

60. Circular of the State Administration of Foreign Exchange on Further Simplifying and Improving the Policies for Foreign Exchange Administration of Direct Investments (Huifa No. 13 [2015])

61. Circular of the State Administration of Foreign Exchange Concerning Reform of the Administrative Approaches to Settlement of Foreign Exchange Capital of Foreign-invested Enterprises (Huifa No. 19 [2015])

## **2- Others**

62. Circular of the State Administration of Foreign Exchange and the Ministry of Construction on Issues Related to Regulating Foreign Exchange Administration of the Real Estate Market (Huifa No. 47 [2006])

63. Circular of the Ministry of Housing and Urban-Rural Development and the State Administration of Foreign Exchange on Further Regulating Administration of Housing Purchases by Overseas Institutions and

Individuals (Jianfang No. 186 [2010])

64. Opinions of the Ministry of Construction, the Ministry of Commerce, the National Development and Reform Commission, the People's Bank of China, the State Administration for Industry and Commerce, and the State Administration of Foreign Exchange on Regulating Access and Administration of Foreign Investment in the Real Estate Market (Jianzhufang No. 171 [2006])

65. Circular of the Ministry of Housing and Urban-Rural Development, Ministry of Commerce, the National Development and Reform Commission, the People's Bank of China, the State Administration for Industry and Commerce, and the State Administration of Foreign Exchange on Adjusting the Relevant Policies for Access and Administration of Foreign Investment in the Real Estate Market (Jianfang No. 122 [2015])

66. Circular of the Ministry of Commerce and the State Administration of Foreign Exchange on Further Improving the Filing Work for Foreign Investment in Real Estate (Shangzihan No. 895 [2015])

### **(III) Foreign Exchange Administration of**



## **Overseas Investments (5 Items)**

67. Circular of the State Administration of Foreign Exchange on Issues Concerning Foreign Exchange Administration of Overseas Lending Granted by Domestic Enterprises (Huifa No. 24 [2009]).

68. Regulations for Foreign Exchange Administration of Overseas Direct Investments by Domestic Institutions (Huifa No. 30 [2009])

69. Circular of the State Administration of Foreign Exchange on Issues Concerning Foreign Exchange Administration of Overseas Direct Investments by Domestic Banks (Huifa No. 31 [2010])

70. Circular of the State Administration of Foreign Exchange on Issues Related to Foreign Exchange Administration in Terms of Overseas Investment and Financing via Special Purpose Companies and Return Investment by Domestic Residents (Huifa No. 37 [2014])

71. Circular of the People's Bank of China on Further Clarifying Matters Related to Offshore RMB Loan Business Conducted by Onshore Corporates (Yinfa No. 306 [2016])

## **(IV) Administration of Overseas Financing and Negotiable Securities (6 Items)**

### **1- Overseas Issuance of Bonds and Listings**

72. Circular of the General Office of the State Council Forwarding the Opinion of the State Development Planning Commission and the People's Bank of China on Further Strengthening Administration of External Bond Issuances (Guobanfa No. 23 [2000])

73. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Foreign Exchange Administration of Overseas Listings (Huifa No. 54 [2014])

### **2- Hedging**

74. Measures for Administration of the Overseas Futures Hedging Business of State-owned Enterprises (Zhengjianfa No. 81 [2001])

75. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Foreign Exchange Administration of Overseas Futures Hedging Business of State-Owned Enterprises (Huifa No. 25 [2013])

### **3- Others**

76. Circular of the State Administration of Foreign Exchange on Adjusting the Authority for Examining and Approving the Opening of Dedicated Foreign Exchange Accounts and the Settlement of Foreign Exchange Proceeds of Share Offerings for Domestic Issuances of B-shares and Overseas Listed Shares (Huifa No. 380 [1999])

77. Circular of General Office of PBOC on Relevant Issues Concerning the Decrease in Stakes by Foreign Stockholders of A-share Listed Companies, the Opening of Dividend-related Accounts, and Foreign Exchange Administration (Yinbanfa No. 178 [2009])

#### **(V) Foreign Exchange Administration of Investments in the Securities Market (14 Items)**

##### **1- Foreign Exchange Administration of Investments in the Domestic Securities Market**

78. Measures for Administration of Domestic Securities Investments by Qualified Foreign Institutional Investors (Decree No. 36 [2006] of the China Securities Regulatory Commission, the People's Bank of China, and the State Administration of Foreign Exchange)

79. Reply of the General Affairs Department of the State Administration of Foreign Exchange on Relevant Issues Concerning Administration of the Reductions of A-Share Funds by Lüting (Hong Kong) Co., Ltd. (Huizongfu No. 58 [2010])

80. Measures for the Pilot Program of Securities Investment in China by RMB Qualified Foreign Institutional Investors (Decree No. 90 [2013] of the China Securities Regulatory Commission, the People's Bank of China, and the State Administration of Foreign Exchange)

81. Circular of the State Administration of Foreign Exchange on Foreign Exchange Administration for Overseas Traders and Brokers Engaging in Futures Trading under Specific Domestic Categories (Huifa No. 35 [2015])

82. Circular of the State Administration of Foreign Exchange on Adjusting the Method of Data Submission by Qualified Institutional Investors (Huifa No. 45 [2015])

83. Circular of the State Administration of Foreign Exchange on Foreign Exchange Administration for Overseas Institutional Investors Participating in China's

Interbank Bond Market (Huifa No. 12 [2016])

84. Regulations on Foreign Exchange Administration of Domestic Securities Investments by Qualified Foreign Institutional Investors (Announcement No.1 [2018] of the State Administration of Foreign Exchange)

85. Circular of the People's Bank of China and the State Administration of Foreign Exchange on the Management of Domestic Securities Investment by RMB Qualified Foreign Institutional Investors (Yinfa No. 157 [2018])

## **2- Foreign Exchange Administration of Investments in Overseas Securities Markets**

86. Circular of the People's Bank of China, the China Banking Regulatory Commission, and the State Administration of Foreign Exchange on Distributing the Interim Administrative Measures for the Overseas Wealth Management Business Conducted by Commercial Banks on Behalf of Clients (Yinfa No.121 [2006])

87. Interim Measures for the Administration of Overseas Investments of Insurance Funds (Decree No. 2 [2007] of the China Insurance Regulatory Commission, the

People's Bank of China, and the State Administration of Foreign Exchange)

88. Interim Measures for the Administration of the Entrusted Overseas Wealth Management Business of Trust Enterprises (Yinjianfa No. 27 [2007])

89. Provisions for the Administration of Foreign Exchange in Overseas Securities Investments by Qualified Domestic Institutional Investors (Announcement No. 1 [2013] of the State Administration of Foreign Exchange)

### **3- Others**

90. Operational Guidelines for Funds Management in Cross-Border Issuance and Sale of Mainland and Hong Kong Securities Investment Funds (Announcement No.36 [2015] of the People's Bank of China and the State Administration of Foreign Exchange)

91. Measures for the Administration of Cross-Border Funds of Depositary Receipts (for Trial Implementation) (Announcement No. 8 [2019] of the People's Bank of China and the State Administration of Foreign Exchange)

## **(VI) Administration of External Debt and External Guarantees (20 Items)**

### **1- Basic Rules**

92. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Administrative Provisions on the Foreign Exchange Business of Banks and other relevant regulations (Annex: Measures for the Administration of Borrowing of International Commercial Loans by Domestic Institutions) (Huizhengfazi No. 06 [1997])

93. Interim Measures for the Administration of the External Debt (Decree No. 28 [2003] of the National Development and Reform Commission, the Ministry of Finance, and the State Administration of Foreign Exchange)

94. Measures for Management of the External Debt of Domestic Foreign-funded Banks (Decree No. 9 [2004] of the National Development and Reform Commission, the People's Bank of China, and the China Banking Regulatory Commission)

95. Interim Measures for Administration of the Issuance of RMB Bonds in the Hong Kong Special Administrative

Region by Domestic Financial Institutions (Announcement No. 12 [2007] of the People's Bank of China and the National Development and Reform Commission)

96. Circular of the People's Bank of China on Macro-prudential Management of Full-scale Cross-border Financing (Yinfa No. 9 [2017])

## **2- Statistics and Administration of External Debt**

97. Interim Provisions for the Monitoring of External Debt Statistics

98. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Administrative Provisions on the Foreign Exchange Business of Banks and other relevant regulations (Annex: Detailed Rules for Implementation of the Monitoring of External Debt Statistics) (Huizhengfazi No. 06 [1997])

99. Circular of the State Development Planning Commission, the People's Bank of China and the State Administration of Foreign Exchange on Implementing Administration of the Outstanding Mid-term and Long-term External Debt for State-owned Commercial



Banks (Jiwaizi No. 53 [2000])

100. Circular of the State Administration of Foreign Exchange on Promulgating the Measures for Administration of External Debt Registration (Huifa No. 19 [2013])

### **3- Guarantees**

101. Circular of the State Administration of Foreign Exchange on Releasing the Regulations for Foreign Exchange Administration on Cross-border Guarantee (Huifa No. 29 [2014])

102. Announcement No. 13 [2014] of the People's Bank of China

103. Circular of the State Administration of Foreign Exchange on Implementing Centralized Registration Management of Overseas Loans under Domestic Guarantees for Some Non-bank Institutions (Huifa No. 15 [2015])

104. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Improving Foreign Exchange Administration of Overseas Loans under Domestic Guarantees for Banks (Huizongfa No.

108 [2017])

105. Circular of the China Insurance Regulatory Commission and the State Administration of Foreign Exchange on Relevant Issues Concerning Regulation of Insurance Institutions in Conducting Overseas Loans under Domestic Guarantees (Baojianfa No. 5 [2018])

#### **4- Trade Credits**

106. Circular of the People's Bank of China on Issues Concerning Commercial Banks in Conducting the Business of Letters of Credit and Letters of Guarantees (Yinfa No. 124 [2002])

#### **5- Foreign Exchange Loans**

107. Circular of the State Administration of Foreign Exchange on Implementing the Reform of the Mode for Foreign Exchange Administration of Domestic Foreign Exchange Loans (Huifa No. 125 [2002])

108. Provisions for the Centralized Operations and Administration of Foreign Exchange Funds of Internal Members of Domestic Enterprises (Huifa No. 49 [2009])

109. Circular of the State Administration of Foreign Exchange on Policy-related Issues Concerning Pledging

Foreign Exchange for RMB Loans by Domestic Enterprises (Huifa No. 46 [2011])

110. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Measures for Foreign Exchange Administration of External Debt On-lending (Huifa No. 5 [2014])

111. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Foreign Exchange Administration of Financial Leasing (Huifa No. 21 [2017])

## **(VII) Foreign Exchange Administration of Personal Capital Accounts (14 Items)**

### **1- Asset Transfers**

112. Interim Measures for Administration of the Sales and Payments of Foreign Exchange in Terms of External Transfers of Personal Property (Announcement No. 16 [2004] of the People's Bank of China)

113. Operational Guidelines for the Interim Measures for the Administration of the Sales and Payments of Foreign Exchange in Terms of External Transfers of Personal Property (Trial) (Huifa No. 118 [2004])

114. Circular of the State Administration of Foreign Exchange, the Ministry of Foreign Affairs, the Ministry of Public Security, the Ministry of Supervision, and the Ministry of Justice on Issues Concerning Implementation of the Interim Measures for the Administration of the Sales and Payments of Foreign Exchange in Terms of External Transfers of Personal Property (Huifa No. 9 [2005])

115. Circular of the State Administration of Taxation and the State Administration of Foreign Exchange on Relevant Issues Concerning Submission of Taxation Certificates or Tax Payment Vouchers for Outward Transfers of Personal Properties (Guoshuifa No. 13 [2005])

## **2- Portfolio Investments**

116. Circular of the State Administration of Foreign Exchange and the China Securities Regulatory Commission on Issues Concerning Domestic Securities Trading Institutions Engaging in B-share Trade (Huiguanhanzi No. 140 [1995])

117. Circular of the China Securities Regulatory Commission and the State Administration of Foreign

Exchange on Several Issues Concerning Domestic Individual Residents' Investments in Foreign-funded Shares Listed in China (Zhengjianfa No. 22 [2001])

118. Circular of the State Administration of Foreign Exchange on Issues Concerning Implementing the Circular on Several Issues Concerning Domestic Individual Residents' Investments in Foreign-funded Shares Listed in China (Huifa No. 26 [2001])

119. Supplementary Circular of the State Administration of Foreign Exchange on Issues Concerning Domestic Residents' Investments in Foreign-funded Shares Listed in China (Huifa No. 31 [2001])

120. Supplementary Circular of the State Administration of Foreign Exchange on Issues Concerning Implementing the Circular on Several Issues Concerning Domestic Individual Residents' Investments in Foreign-funded Shares Listed in China (Huifa No. 32 [2001])

121. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Foreign Exchange Administration over Involvement of Domestic

Individuals in Equity Incentive Plans of Overseas Listed Companies (Huifa No. 7 [2012])

122. Reply of the State Administration of Foreign Exchange on Foreign Exchange Administration Issues such as Foreign Exchange Purchase Quota for Repurchase of B Shares by Chongqing Chang'an Automobile Co, Ltd. (Huifu No. 21 [2012])

123. Reply of the State Administration of Foreign Exchange on the Special Accounts for Expendable Settled Foreign Exchange Opened by Branches of Bank of America Corporation in China for Domestic Agencies for Domestic Individuals to Participate in the Equity Incentive Plans of Overseas Listed Companies (Huifu No. 1 [2017])

124. Circular of the People's Bank of China and the State Administration of Foreign Exchange on Issuing the Measures for the Administration of Funds for Foreign Employees to Participate in Equity Incentives of Domestic Listed Companies (Yinfa No. 25 [2019])

### **3- RMB Loans with Pledged Foreign Exchange**

125. Circular of the State Administration of Foreign Exchange on Policy-related Issues Concerning the

Mortgaging of Foreign Exchange for RMB Loans by Domestic Individual Residents (Huifa No. 2 [2003])

#### **IV. Supervision of the Foreign Exchange Business of Financial Institutions (43 items)**

##### **(I) Basic Rules (4 Items)**

126. Circular of the State Administration of Foreign Exchange on Distributing the Supplementary Provisions on the Administrative Provisions on Banks' Foreign Exchange Business and the Administrative Provisions on the Foreign Exchange Business of Non-bank Financial Institutions (Annex: Relevant Regulations on the Administration of the Foreign Exchange Business of Non-bank Financial Institutions) (Huiyehanzi No. 83 [1993])

127. Definition of the Scope of Foreign Exchange Business of Non-Bank Financial Institutions (Huiguanhanzi No. 142 [1996])

128. Circular of the People's Bank of China, China Banking Regulatory Commission, China Securities Regulatory Commission, China Insurance Regulatory Commission and the State Administration of Foreign Exchange on Standardizing Inter-bank Business of

Financial Institutions (Yinfa No. 127 [2014])

129. Circular of the State Administration of Foreign Exchange on Issuing the Measures for the Assessment of Regulatory Compliance and Prudential Operation of Banks' Foreign Exchange Business (Huifa No. 15 [2019])

## **(II) Settlement and Sales of Foreign Exchange of Banks (16 Items)**

### **1-Settlement and Sales of Foreign Exchange of Banks**

130. Reply of the State Administration of Foreign Exchange on Foreign Exchange Administration of Overseas Gold Lending/Borrowing and the Derivatives Transaction Business (Huifu No. 253 [2005])

131. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Foreign Exchange Administration of the Exchange Rate Exposure of the Precious Metal Business Conducted by the Relevant Banks (Huifa No. 8 [2012])

132. Measures for Administering Foreign Exchange Settlement and Sales by Banks (Decree No. 2 [2014] of



the People's Bank of China)

133. Circular of the State Administration of Foreign Exchange on Printing and Distributing Detailed Rules for the Implementation of the Measures for Administering Foreign Exchange Settlement and Sales by Banks (Huifa No. 53 [2014])

134. Circular of the People's Bank of China on Issues Concerning the Administration of Special RMB Account for Foreign Exchange Settlement and Sales by Foreign Banks (Yinfa No. 12 [2015])

135. Circular of the State Administration of Foreign Exchange on Foreign Exchange Risk Management for Foreign Institutional Investors in the Interbank Bond Market (Huifa No. 5 [2017])

## **2- Position Management of the Settlement and Sales of Foreign Exchange of Banks**

136. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Adjusting the Statistical Statements for Synthetic Position of the Banks' Foreign Exchange Settlement and Sales and Submission Methods (Huizongfa No. 129 [2012])

### **3- Statements of Settlement and Sales of Foreign Exchange of Banks**

137. Statistical System for the Banks' Settlement and Sales of Foreign Exchange (Huifa No. 42 [2006])

138. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Further Regulating Administration on the Statistics of Banks' Foreign Exchange Settlement and Sales (Huifa No. 54 [2008])

139. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Relevant Issues Concerning Including RMB Purchase and Sales in the Foreign Exchange Settlement and Sales Statistics (Huizongfa No. 99 [2010])

140. Circular of the State Administration of Foreign Exchange on Further Strengthening the Verification of Balance of Payments (Huifa No. 47 [2011])

141. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Adjusting the Relevant Indicators on Statistical Statements of Banks' Foreign Exchange Settlement and Sales (Huizongfa No. 65 [2014])

142. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Issues Related to Adjusting the Statistical Statements of Banks' Foreign Exchange Settlement and Sales (Huizongfa No. 4 [2017])

#### **4- Administration of Products related to Foreign Exchange Settlement and Sales**

143. Circular of the People's Bank of China on Relevant Issues Concerning the Handling by Policy Banks of the RMB Loan Business and the Currency Swap Business for Qualified Foreign Institutions (Yinfa No. 81 [2007])

144. Circular of the State Administration of Foreign Exchange on Issues Concerning the Joint Handling of Forward Settlement and Sales of Foreign Exchange (Huifa No. 62 [2010])

145. Circular of the State Administration of Foreign Exchange on Improving Foreign Exchange Administration for Forward Foreign Exchange Sales and Settlements (Huifa No.3 [2018])

#### **(III) Offshore Business (2 items)**

146. Measures for the Administration of the Offshore

Banking Business (Yinfa No. 438 [1997])

147. Detailed Rules for Implementation of the Measures for Administration of Offshore Banking Businesses (Huiguanfazi No. 09 [1998])

**(IV) Business Related to Bank Cards (5 items)**

148. Circular of the State Administration of Foreign Exchange on Regulating Administration of Foreign Currency Cards of Banks (Huifa No. 53 [2010])

149. Reply of the State Administration of Foreign Exchange on Issues Concerning Relevant Foreign Exchange Business Qualifications of UnionPay International in Undertaking Overseas Business Under UnionPay Cards (Huifu No. 125 [2013])

150. Circular of the State Administration of Foreign Exchange on the Reporting of the Information on Overseas Bank Card Transactions by Financial Institutions (Huifa No. 15 [2017])

151. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Relevant Work Concerning the Launch of the Foreign Exchange Administration System for Overseas Bank Card

Transactions (Huizongfa No. 81 [2017])

152. Circular of the State Administration of Foreign Exchange on Regulating Large-sum Overseas Cash Withdrawals with Bank Cards (Huifa No. 29 [2017])

**(V) Other Bank-Related Business (4 items)**

153. Circular of the People's Bank of China on Relevant Issues on Handling Personal RMB Business between Banks in Mainland China and Banks in Hong Kong and Macao (Yinfa No. 254 [2004])

154. Reply of the State Administration of Foreign Exchange on Launching the Transaction of Personal Guarantee Money in Foreign Exchange by the Bank of China Fujian Branch (Huifu No. 95 [2006])

155. Reply of the State Administration of Foreign Exchange to the Request of the Bank of Communications to Launch Account Opening Attestation Agent Services for Overseas Branches (Huifu No. 208 [2010])

156. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning the Administration of New Taiwan Dollar Exchange (Huifa

No. 11 [2013])

**(VI) Insurance Companies (2 items)**

157. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Launching Data Submission System for Insurance Business (Huizongfa No. 97 [2015])

158. Circular of the State Administration of Foreign Exchange on Further Facilitating Insurance Companies in Settlement of Foreign Exchange Capital (Huifa No. 17 [2019])

**(VII) Trust Companies, Financial Asset Companies, and Other Non-bank Financial Institutions (5 items)**

159. Circular of the People's Bank of China on the Scope of the Foreign Exchange Business of Financial Asset Management Companies (Yinfa No. 160 [2000])

160. Supplementary Circular of the China Securities Regulatory Commission and the State Administration of Foreign Exchange on Several Issues Concerning Securities Trading Institutions Engaging in B-Share Business (Zhengjianfa No. 26 [2001])

161. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Foreign Exchange Administration of Fund Management Companies with Foreign Shares (Huifa No. 44 [2003])

162. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning Foreign Exchange Administration of Automotive Finance Companies (Huifa No. 72 [2004])

163. Circular of the State Administration of Foreign Exchange on Foreign Exchange Administration of Overseas Disposal of Non-performing Assets by Financial Asset Management Companies (Huifa No. 3 [2015])

**(VIII) Foreign Currency Exchange Agencies, Franchised Institutions of Domestic and Foreign Currency Exchange for Individuals, and Self-service Exchange Machines (5 items)**

164. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Measures for Administration of the Pilot Program on Domestic and Foreign Currency Exchange Franchise Businesses for Individuals (Huifa No. 27 [2012])

165. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Relevant Issues Concerning Standardizing Domestic and Foreign Currency Exchange Franchise Business for Individuals and Foreign Currency Exchange Business (Huizongfa No. 38 [2015])

166. Reply of the State Administration of Foreign Exchange to Franchised Institutions Providing Domestic and Foreign Currency Exchange for Individuals to Engage in Transport of Foreign Currency Cash into or out of the Territory and Foreign Currency Wholesale Business (Huifu No. 169 [2015])

167. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning the Handling of Exchange Business by Franchised Institutions of Domestic and Foreign Currency Exchange for Individuals Through the Internet (Huifa No. 41 [2015])

168. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Regulations on Management of Currency Exchange Agencies and Self-service Currency Exchange Machines (Huifa No. 11 [2016])



## **V. RMB Exchange Rate and Foreign Exchange Market (18 Items)**

### **(I) Exchange Rate (5 Items)**

169. Announcement No. 16 [2005] of the People's Bank of China Regarding Issues on Improving the Reform of the RMB Exchange Rate Formation Mechanism

170. Announcement No. 1 [2006] of the People's Bank of China on Relevant Issues about Further Improving the Interbank Spot Foreign Exchange Market and Improving the Method of Formation of the Middle Price of the RMB Exchange Rate

171. Announcement No. 9 [2007] of the People's Bank of China on Expanding the Floating Range of the Trading Price of the RMB against the US Dollar on the Interbank Spot Foreign Exchange Market

172. Announcement No. 5 [2014] of the People's Bank of China on Expanding the Floating Range of the RMB exchange rate against the US Dollar on the Foreign Exchange Market

173. Circular of the People's Bank of China on Relevant Issues Concerning Administration of the Trading

Exchange Rate in the Inter-bank Foreign Exchange Market and the Exchange Rates Listed by Banks (Yinfa No. 188 [2014])

**(II) Foreign Exchange Transaction Market (13 items)**

174. Circular of the State Administration of Foreign Exchange on Strengthening Supervision of the Foreign Exchange Market and Regulating Office Procedures (Huiguohanzi No. 009 [1995])

175. Interim Provisions for the Administration of the Inter-bank Foreign Exchange Market (Yinfa No. 423 [1996])

176. Announcement No. 16 [2003] of the People's Bank of China on Provision of Clearing Arrangements for Banks in Hong Kong Engaged in Renminbi Business

177. Circular of the State Administration of Foreign Exchange on Relevant Issues Concerning the Launching of Spot Over-the-Counter Trading on the Inter-bank Foreign Exchange Market (Huifa No. 87 [2005])

178. Detailed Rules for Implementation of the Application for Membership on the Inter-bank Spot

Foreign Exchange Market by Non-financial Enterprises and Non-bank Financial Institutions (Interim) (Huifa No. 94 [2005])

179. Circular of the People's Bank of China on Relevant Issues Concerning Accelerating the Development of the Foreign Exchange Market (Yinfa No. 202 [2005])

180. Interim Measures for the Administration of the Foreign Exchange Brokerage Business for Currency Brokerage Companies (Huifa No. 55 [2008])

181. Circular of the People's Bank of China and the State Administration of Foreign Exchange on Relevant Matters Regarding Suspension of the Foreign Currency Clearance Business (Yinfa No. 137 [2009])

182. Reply of the State Administration of Foreign Exchange on the Launching of RMB-FOREX Options Trading on the Interbank Foreign Exchange Market by the China Foreign Exchange Trade System (Huifu No. 30 [2011])

183. Circular of the State Administration of Foreign Exchange on Amending Guidelines for Interbank Foreign Exchange Market-Makers (Huifa No. 13 [2013])

184. Circular of the State Administration of Foreign Exchange on Adjusting the Relevant Management Policies Regarding Entry into the Inter-bank Foreign Exchange Market by Financial Institutions (Huifa No. 48 [2014])

185. Circular of the State Administration of Foreign Exchange on the Foreign Exchange Account Management for the Investments by Foreign Central Banks and Similar Institutions in China's Interbank Market (Huifa No. 43 [2015])

186. Announcement No. 40 [2015] of People's Bank of China and State Administration of Foreign Exchange on Issues Concerning Extending the Foreign Exchange Trading Time, and Introducing More Qualified Foreign Players

## **VI. Balance of Payments and Foreign Exchange Statistics (14 items)**

### **(I) Comprehensive rules and regulations on balance of payments statistics (1 item)**

187. Decision of the State Council on Amending the Measures for Declaration of Balance-of- Payments Statistics (Decree No. 642 of the State Council of the

People's Republic of China)

**(II) Indirect Declarations of the Balance-of-Payments Statistics (5 items)**

188. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Regulations for the Administration of Vouchers of Domestic Banks for Foreign-related Receipts and Payments (Huifa No. 19 [2014])

189. Circular of the State Administration of Foreign Exchange on Printing and Issuing the Classification and Codes of Foreign-related Receipt and Payment Transactions (2014 Version) (Huifa No. 21 [2014])

190. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Detailed Rules for the Implementation of the Declaration of Balance of Payments Statistics through Banks (Huifa No. 27 [2015])

191. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Guidelines for the Declaration of Balance of Payments Statistics through Banks (2016 Version) (Huifa No. 4 [2016])

192. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Printing and Distributing the Rules for Inspection of the Declaration of Balance of Payments Statistics through Banks (2017 Version) (Huizongfa No. 67 [2017])

**(III) Direct Declarations of the Balance-of-Payments Statistics (6 items)**

193. Circular of the State Administration of Foreign Exchange on the Submission of the Statistical Statement on Foreign Exchange Assets and Liabilities by Chinese-Funded Financial Institutions (Huifa No. 6 [2009])

194. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Adjusting the Reporting Mode for the Foreign Exchange Balance Sheet and Other Statements of Chinese-funded Financial Institutions (Huizongfa No. 136 [2012])

195. Circular of the Ministry of Commerce, the National Bureau of Statistics and the State Administration of Foreign Exchange on Printing and Issuing the Statistical System of China's Foreign Direct Investment (Shanghehan No. 3 [2019])

196. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Printing and Issuing the Verification Rules for External Financial Assets and Liabilities and Foreign Transactions (2017 Version) (Huizongfa No. 72 [2017])

197. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Printing and Issuing the Guidance on Statistics Business of External Financial Assets and Liabilities and Foreign Transactions (2017 Version) (Huizongfa No. 106 [2017])

198. Circular of the State Administration of Foreign Exchange on Printing and Distributing the Statistics System of External Financial Assets and Liabilities and Foreign Transactions (Huifa No. 24 [2018])

#### **(IV) The System of Sampling Surveys (2 items)**

199. Circular of the State Administration of Foreign Exchange on Issuing the Rules for Trade Credit Statistical Survey (Huifa No. 8 [2018])

200. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Issuing the Guidelines for Trade Credit Statistical Survey (2018 Version) (Huizongfa No. 68 [2018])

## **VII. Foreign Exchange Inspections and Application of the Laws and Regulations (12 items)**

### **(I) Procedures for Investigating Cases (3 items)**

201. Regulations of the State Administration of Foreign Exchange on Administration of Authority for Administrative Penalties during Foreign Exchange Inspections (Huifa No. 219 [2001])

202. Procedures of the State Administration of Foreign Exchange for Administrative Penalty Hearings (Huifa No. 79 [2002])

203. Procedures of the State Administration of Foreign Exchange for Administrative Reconsideration (Huifa No. 80 [2002])

### **(II) Legal Basis (4 items)**

204. Circular of the State Administration of Foreign Exchange on Forwarding the Interim Provisions on Implementing Administrative or Disciplinary Sanctions for Fraudulent Purchases, Illegal Purchases, Evasion, and Illegal Trading of Foreign Exchange and Other Acts in Violation of the Rules on Foreign Exchange



Administration (Huifa No. 102 [1999])

205. Circular of the State Administration of Foreign Exchange on Issues Regarding the Content and Meaning of Certain Provisions and the Application Principles in Chapter VII: Legal Responsibilities in the Regulations of the People's Republic of China on Foreign Exchange Administration (Huifa No. 59 [2008])

206. Reply of the Legislative Affairs Office of the State Council on the Request of the State Administration of Foreign Exchange for Interpreting Relevant Legal Liability Clauses in the Regulation on Foreign Exchange Administration (Guofahan No. 219 [2012])

207. Interpretation of the Supreme People's Court and the Supreme People's Procuratorate on Several Issues concerning the Application of Law in the Handling of Criminal Cases regarding Illegal Fund Payment and Settlement Business and Illegal Trading in Foreign Exchange (Fashi No.1 [2019])

### **(III) Others (5 items)**

208. Circular of China Securities Regulatory Commission, the State Administration of Foreign Exchange, the State Administration for Industry and

Commerce, and the Ministry of Public Security on Sternly Investigating and Punishing Illegal Foreign Exchange Futures Transactions and Foreign Exchange Margin Trading Activities (Zhengjianfazi No. 165 [1994])

209. Circular of the China Securities Regulatory Commission, the State Administration for Industry and Commerce, the State Administration of Foreign Exchange, and the Ministry of Public Security on Printing and Distributing the Minutes of the Conference on Implementing the Circular of the China Securities Regulatory Commission, the State Administration of Foreign Exchange, the State Administration for Industry and Commerce, and the Ministry of Public Security on Sternly Investigating and Punishing Illegal Foreign Exchange Futures Transactions and Foreign Exchange Margin Trading Activities (Zhengjianfazi No. 196 [1994])

210. Circular of the State Administration of Foreign Exchange and the State Administration for Industry and Commerce on Prohibiting the Pricing and Settlement in Foreign Currency without Authorization within the Territory of China and Prohibiting the Release of Advertisements Containing Information on the Pricing and Settlement in Foreign Currency (Huiguanhanzi No.

177 [1996])

211. Circular of the State Administration of Foreign Exchange and the Ministry of Public Security on Imposing Severe Punishments on Illegal Foreign Exchange Trading Activities (Huifa No. 155 [2001])

212. Reply of the General Affairs Department of the State Administration of Foreign Exchange on Identifying Relevant Issues Concerning Illegal On-line Foreign Exchange Speculation (Huizongfu No. 56 [2008])

### **VIII. Scientific Administration of Foreign Exchange (11 items)**

213. Measures of the State Administration of Foreign Exchange for the Management of Standardization of the Information System Codes (Interim) (Huizongfa No. 162 [2008])

214. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Revising, Printing and Distributing the Detailed Rules of the State Administration of Foreign Exchange on Implementation of Management of Standardization of the Information System Codes (Huizongfa No. 131 [2011])

215. Circular of the State Administration of Foreign Exchange and General Administration of Quality Supervision, Inspection and Quarantine on Amending and Issuing the Operational Rules for the Code Assignments of the Special Organization Codes (Huifa No. 16 [2014])

216. Circular of the General Affairs Department of the State Administration of Foreign Exchange on the Data Reporting of Overseas Financial Assets/liabilities and Transactions, Individual Foreign Cash Deposit/Withdrawal, and External Debt Owned by Banks (Huizongfa No. 95 [2014])

217. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Expanding the Application Scope of Online Interface Service for Enterprises (Huizongfa No. 35 [2015])

218. Circular of the State Administration of Foreign Exchange on Issuing the Operating Rules for Collecting Data on Foreign Exchange Transactions by Financial Institutions (Huifa No. 44 [2015])

219. Circular of the State Administration of Foreign Exchange on Issuing the Standards Version 1.1 for

Collecting Data on Foreign Exchange Transactions by Financial Institutions (Huifa No. 22 [2016])<sup>2</sup>

220. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Relevant Work Concerning Interface Program Self-check, Joint Debugging and Submission of External Financial Assets, Liabilities and Transaction Data, Institutions' Foreign Currency Cash Deposit and Withdrawal Data, and Data on Foreign Exchange Accounts and Foreign Exchange Settlement and Sales in the Accounts (Huizongfa No. 34 [2017])

221. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Doing Well the Work Related to Application of Unified Social Credit Codes in the Foreign Exchange Business Systems (Huizongfa No. 93 [2017])

222. Circular of the State Administration of Foreign Exchange on Issuing the Standards Version 1.2 for Collecting Data on Foreign Exchange Transactions by

---

<sup>2</sup> In 2019, the State Administration of Foreign Exchange issued the *Standards Version 1.2 for Collecting Data on Foreign Exchange Transactions by Financial Institutions* (Huifa No. 1 [2019]) to amend the Circular of the State Administration of Foreign Exchange on Issuing the *Standards Version 1.1 for Collecting Data on Foreign Exchange Transactions by Financial Institutions* (Huifa No. 22 [2016]), which was issued in 2016. *Standards Version 1.2 for Collecting Data on Foreign Exchange Transactions by Financial Institutions* will become effective from May 1, 2019 and September 2, 2019 by batches. *Standards Version 1.1 for Collecting Data on Foreign Exchange Transactions by Financial Institutions* will be rescinded on September 2, 2019.

Financial Institutions(Huifa No. 1 [2019])

223. Circular of the General Affairs Department of the State Administration of Foreign Exchange on Relevant Work Concerning Interface Program Self-check, Joint Debugging and Submission of External Financial Assets, Liabilities and Transaction Data (Huizongfa No. 31 [2019])