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*International Trade Team*

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**Trade**

**Key Words:**

- Cross-border E-commerce Import
- Import Tariff Quotas
- Business of Hong Kong Stock Connect
- Compliance Management of Insurance Companies

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**Issues concerning Access to Unified Information System for Cross-border E-commerce Import by Enterprises Specified**

Recently, the General Administration of Customs has issued the Announcement on Issues concerning Access to the Unified Information System for Cross-border E-commerce Import by Enterprises which shall come into force as of the promulgation date. According to the Announcement, e-commerce enterprises or their agents may log into the Subsystem for Customs Clearance under the Unified Information System for Cross-border E-commerce Import to enter into, modify, declare and inquire any relevant information manually and make other operations.

**China and Cambodia Sign an Inter-governmental Cooperative Document on Jointly Carrying out the “One Belt and One Road” Strategy**

In the afternoon of Oct 13, 2016, Chinese Government representative signed the Memorandum of Understanding Between the People's Republic of China and the Kingdom of Cambodia on Formulating the Outline of Cooperation Planning on Jointly Carrying Forward the "One Belt and One Road" Construction (the "MOU"). According to the MOU, China and Cambodia will have further cooperation centering on the "One Belt and One Road" strategy and both parties will thereby jointly better construct the China-Indo-China Peninsula Economic Corridor.

**MOFCOM Issues Total Quantity and Distribution Principles of Import Tariff Quotas of Fertilizers in 2017**

Recently, the MOFCOM has made an announcement, releasing to the public the Total Quantity, Distribution Principles and Relevant Procedures for Import Tariff Quotas of Fertilizers in 2017. According to the Announcement, in 2017, the total import tariff quotas of fertilizers will be set at 13.65 million ton. In 2017, the import tariff quotas of fertilizers will be distributed according to the application order.

**China and Kazakhstan to Integrate “Silk Road Economic Belt” with New Economic Policies of the “Bright Road”**

On Sep 2, 2016, China and Kazakhstan signed the Cooperation Plan for Integration of "Silk Road Economic Belt" Construction and New Economic Policies of the "Bright Road" in Hangzhou, pledging to launch cooperation in key areas such as traffic infrastructure, trade and manufacturing.

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**Capital and Corporate**

**CIRC Requires Effective Implementation of Business Licenses to Professional Insurance Agencies**

Recently, the CIRC has issued the Circular on Business Licenses Granted to Professional Insurance Agencies, which shall come into force as of the promulgation date. The Circular pro-

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poses detailed requirements for examining an application filed by a professional insurance agency for a business license from the following six perspectives, including the investment truly made by shareholders with their own and legally-sourced funds, the registered capital being under custody, professional liability insurance paid in full and other contents.



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### **CSRC Issues Guidelines for Participation of Securities and Funds Operators in Interconnection for Mainland and Hong Kong Stock Markets**

Recently, the CSRC has issued the Guidelines for the Participation of Securities and Funds Operators in the Interconnection for Mainland and Hong Kong Stock Markets, which shall come into force as of the promulgation date. The Guidelines clearly state specific requirements for several matters with regard to the Hong Kong Stock Connect business carried out by securities companies and public fund managers under the interconnection mechanism for mainland and Hong Kong stock markets.

### **CSDC Regulates Depository and Settlement Business of Hong Kong Stock Connect under Shenzhen-Hong Kong Stock Connect**

Lately, the CSDC has released the Guide of the CSDC Shenzhen Branch for the Depository and Settlement Business of Hong Kong Stock Connect, which shall come into force as of the date of promulgation. The Guide applies to the depository, liquidation, settlement, risk management and corporate behavior processing business of the Hong Kong Stock Connect, including the processing of relevant securities derived from corporate behaviors.

### **Policy Issued to Regulate Information Disclosure of Non-Publicly Issued Corporate Bonds**

Lately, the Shanghai Stock Exchange has released the Circular on Further Effectively Carrying out the Information Disclosure of Non-Publicly Issued Corporate Bonds. The Circular stipulates that from October 15, issuers of corporate bonds that are newly declared or have already been declared but not issued in a non-public manner yet, shall explicitly agree to disclose their annual reports and mid-term reports in their prospectus.

### **CIRC Seeks Public Comments on Measures for Compliance Management of Insurance Companies**

Recently, the CIRC has formulated and issued the Measures for the Compliance Management of Insurance Companies (Draft for Comment), which specifies that insurance group corporations shall establish the overall compliance management system for the whole group, and insurance group corporations and head offices of insurance companies shall have certain number of full-time compliance staff which accounts for at least 3% of all working staff employed by such institutions at the corresponding level.



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## ***Our Team***

*International Trade Team of Shanghai AllBright Law Offices is a leading team in international trade legal service area. The team's accurate knowledge of domestic and foreign laws and procedures can help clients avoid the risk of international trade barriers, solve international disputes from trade remedies and customs.*

*Apart from international trade legal service, the team has expanded investment and financing service. With its international cooperation net, the team can design specific cross-border financing plan for local companies to solve their difficulties of financing.*