



International Trade Team

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Key Words:

- Countervailing Measures
- Foreign Direct Investment
- Insurance Regulation
- Anti-Monopoly Review

GAC Phased out Printed Certificate of Tax Collection or Exemption for Imported and Exported Goods for Customs Clearance Application

On April 21 2017, the General Administration of Customs (GAC) issued Announcement [2017] No. 19, declaring that the printed Certificate of Tax Collection or Exemption for Imported and Exported Goods of the People's Republic of China is no longer required for customs clearance applications. According to the Announcement, as from April 26, consigners, consignees and customs clearance agencies will not be required to submit the printed or scanned Certificate of Tax Collection or Exemption while declaring goods specified in the certificate.

MOFCOM Issued Final Ruling on Countervailing Measures Applicable to Solar-Grade Polysilicon Imported from EU

On April 28 2017, the Ministry of Commerce (MOFCOM) issued the final ruling on countervailing measures applicable to imported solar-grade polysilicon originating in the EU, via Announcement [2017] No. 23. Accordingly, the committee decided, as from May 1 2017, the countervailing tariff would be extended for imported solar-grade polysilicon originating in the EU, for 18 months.

The First Round Upgraded Negotiations of the China -New Zealand Free Trade Agreement Was Held in Beijing

25-27 April 2017, the first round upgraded negotiations of the China -New Zealand Free Trade Agreement was held in Beijing. The two sides carried out fruitful consultations around the technical barriers to trade, customs procedures and trade facilitation, rules of origin, trade in services, competition policy, e-commerce, agricultural cooperation, environment, government procurement and other issues during the negotiations.

China Becomes the Single Largest Contributor of Africa's FDI

Chinese investment in Africa has increased dramatically, making the country the single largest contributor of foreign direct investment (FDI) capital and jobs in Africa in 2016. Chinese FDI into Africa is well diversified across sectors, covering resource-oriented ones as well as services and manufacturing. In 2016, China's exports to Africa stood at \$82.9 billion while imports from the continent were valued at \$54.3 billion.

Capital and Corporate

CSRC Plans to Regulate the Pilot Program of Corporate Bonds of Innovation and Entrepreneurship Nature

The China Securities Regulatory Commission ("CSRC") has recently drafted the Guiding Opinions on Initiating the Pilot Program of Corporate Bonds of Innovation and Entrepreneurship Nature (Draft for Comment) (the "Draft for Comment") for public comments before May 13, 2017. The Draft for Comment clearly states that the innovation and entrepreneurship bond is a sub-category of corporate bonds, issued by a particular range of subjects, including the innovation-oriented companies, startups, as well as venture capital funds in corporation style and venture capital firms that are specialized in raising funds to invest in innovation-oriented

11、 12/F, Shanghai Tower
501 Middle YinCheng Road
Lujiazui, Pudong New district
Shanghai 200120, China

Tel: +86 21 2051 1000

Fax: +86 21 2051 1999

P.C. 200120

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companies and startups.

CIRC Vows to Enhance Insurance Regulation and Crack Down on Illegalities and Violations



Roland Zhu Senior Counsel

Email:

rolandzhu@allbrightlaw.com

rolandzhu@163.net

Tel: (86) 21 2051 0988

Fax: (86) 21 2051 1999

The China Insurance Regulatory Commission ("CIRC") has recently distributed the Circular on Strengthening Insurance Regulations, Clamping Down on Illegalities and Violations and Reining in the Chaotic Market ("Circular"). The Circular sets forth dedicated initiatives from eight perspectives, including "focusing on crackdown upon false capital contribution and effectively tackling the problem of false capital", "exerting ourselves to deal with circumstances of using capital in a chaotic manner and firmly curbing investment made in an illegal and aggressive way", and "paying particular attention to rectify misleading sales and regulate the sales management behaviors".

CIRC Promotes the Insurance Sector to Serve the Belt and Road Initiative

The China Insurance Regulatory Commission ("CIRC") has recently released the Guiding Opinions on Serving the Belt and Road Initiative by the Insurance Sector (the "Opinions"). The Opinions state that efforts will be made to develop the export credit insurance and overseas investment insurance vigorously, apply such products and services as the medium-and-long-term and short-term export credit insurance, overseas investment insurance and credit rating in an integrated manner, and ensure the insurance to cover all those eligible projects whose risks are under control.

MOFCOM Approved Merger of Dow and DuPont with Restrictive Conditions

On April 29, 2017, the Ministry of Commerce (MOFCOM) issued its ruling on the anti-monopoly review of the merger of the Dow Chemical Company (Dow) and E. I. du Pont de Nemours and Company (DuPont) via Announcement [2017] No. 25, deciding to approve the proposed merger subject to restrictive conditions. Therefore, the deal was approved with restrictive conditions, according to the final draft of restrictive condition recommendations submitted by the applicants. The two companies are required to fulfill certain obligations before they can proceed with the merger.

CIRC Plans to Standardize Record-filing and Regulation of Claims Adjusters' Businesses

Recently, the China Insurance Regulatory Commission ("CIRC") has drafted the Circular on Doing Well in Record-filing and Regulation of Businesses Conducted by Claims Adjusters (Draft for Comment) (the "Draft for Comment") for public comments before May 7, 2017. The Draft for Comment clearly states that claims adjusters shall have the working capital necessary for their own routine operations and risks they would be likely to undertake, put such capital under custody and ensure the authenticity and legality of such working capital.



Doria Liu Associate

Email:

liuliu@allbrightlaw.com

Tel: (86) 21 2051 0930

Fax: (86) 21 2051 1999



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.