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## *International Trade Team*

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### **Trade**

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#### **Key Words:**

- Anti-Dumping Review
- Foreign Trade
- Insurance Regulation
- Collateral Management

#### **MOFCOM Issued Final Ruling on Anti-Dumping Review of Imported Neoprene Originating in Japan, US and EU**

On May 9, 2017, the Ministry of Commerce (MOFCOM) issued the final ruling on the anti-dumping review regarding imported neoprene originating in Japan, US and EU via Announcement [2017] No. 19. It was concluded, terminating the anti-dumping measures may lead to continuation or resumption of the dumping of the imported products in China, and the resulting injuries to the domestic industry may continue or occur again.

#### **GAC Issued the Priorities for Fully Serving the Construction of the Belt and Road**

Recently, the General Administration of Customs (GAC) issued the Priorities for Fully Serving the Construction of the Belt and Road in 2017. This document mainly focuses on five aspects: the first is to expand the open-port, the second is to focus on mechanism-building, the third is to promote trade facilitation, the fourth is to build trade security, the fifth is to deepen international cooperation.

#### **13th Five-Year Plan for the Development of the International Service Outsourcing Industry Issued**

Recently, five departments including the Ministry of Commerce have issued the 13th Five-Year Plan for the Development of the International Service Outsourcing Industry (the "Plan"). The Plan calls for giving stronger support in enterprises' overseas acquisition activities, and establishing a sub-fund in support of the development of the service outsourcing under the funds for guiding the innovative development of service trade; and efforts will also be made to encourage insurance institutions to innovate their insurance products, support eligible service outsourcing enterprises to raise funds in the capital market etc.

#### **MOFCOM Official Commented on Foreign Trade in the First Four Months**

Customs statistics show, in the first four months of 2017, Chinese imports and exports totaled RMB 8.42 trillion, up 20.3% year-on-year; exports reached RMB 4.57 trillion, up 14.7%; imports amounted to RMB 3.85 trillion, up 27.8%; trade surplus came in at RMB 715 billion, down 26.2%. Foreign trade stabilized and continued to improve since last year, and relatively fast growth has been achieved. According to the head of the foreign trade department of the Ministry of Commerce (MOFCOM), the rapid development in the first four months is mainly attributable to: (1) relevant policies started to take effect; (2) the global market recovered, albeit slowly; (3) corporate restructuring and growth driver transition accelerated; (4) both the volume and prices of commodity imports have increased.

### **Capital and Corporate**

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#### **CSRC Seeks Comments on the Measures for the Information Technology Management of Securities and Funds Operators**

Recently, the China Securities Regulatory Commission ("CSRC") has issued the Measures for the Information Technology Management of Securities and Funds Operators (Draft for Comment) (the "Draft for Comment") for public comments before June 4, 2017. The Draft for

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Comment, comprised of eight chapters with a total of 64 articles, sets out specific requirements in respect of compliance management of information technologies, information system security, data security, business continuity management, and service agencies for special businesses etc.



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### **CSRC Issued the Measures for the Pilot Supervision and Administration of Regional Equity Markets**

Recently, the China Securities Regulatory Commission ("CSRC") has issued the Measures for the Pilot Supervision and Administration of Regional Equity Markets (the "Measures"), which shall come into force as of July 1, 2017. The Measures, comprised of seven chapters with a total of 53 articles, cover the issuance and transfer of securities, the management, registration and settlement of accounts, the intermediary services and other contents.

### **CIRC: to Strengthen Weak Regulatory Areas and Build a Thorough and Effective Insurance Regulation System**

Recently, the China Insurance Regulatory Commission ("CIRC") has released the Circular on Strengthening Regulatory Areas of Weakness and Building a Thorough and Effective Insurance Regulation System (the "Circular"). The Circular clearly sets forth several measures as follows to address the loopholes in the system. The first is improving the regulatory system for corporate governance; the second is tightening regulation of the use of insurance funds; the third is deepening the all-around implementation of the solvency regulation system; the fourth is consolidating the management system for insurance products etc.

### **CIRC Initiated the Special Rectification Program of Investigating Risks in the Use of Insurance Funds**

The China Insurance Regulatory Commission ("CIRC") has recently distributed the Circular on Carrying out the Special Rectification Program of Investigating Risks in the Use of Insurance Funds (the "Circular"). The Circular states that the CIRC has decided to carry out the special rectification program of investigating risks in the use of insurance funds, a move to verify and inspect the authenticity and quality of insurance assets, and take strict precautions against and clean up the nested financial products, regulatory arbitrage and other financial chaos.

### **CBRC Issued the Guidelines for Commercial Banks to Manage Collateral**

Recently, the China Banking Regulatory Commission ("CBRC") has issued the Guidelines for Commercial Banks to Manage Collateral (the "Guidelines"), effective from the date of promulgation. The Guidelines, comprised of seven chapters with a total of 48 articles, stress that commercial banks should improve the organizational structure for collateral management, strengthen risk management for core processes, such as the classification and valuation of collateral and the determination of the mortgage and pledge rate, and standardize their own business procedures regarding the investigation and evaluation of collateral, institution of mortgages and pledges, duration management, and return and disposition of collateral.



## ***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.*