



International Trade Team

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Trade

Key Words :

- New Tax Treaty
- Belt and Road
- Classification-based Regulation
- Property and Casualty Insurance Policies

China and Sweden Signed New Tax Treaty

On June 5, representatives from China and Sweden signed a bilateral treaty on mutual exemption of international transport value-added tax between China and Sweden. On the basis of exemption from international transportation income tax stated in the existing bilateral tax agreements, the treaty further reduces international transportation taxes for Chinese and Swedish companies to facilitate people exchanges and trade activities between the two countries.

China Signed the “Belt and Road” Cooperation Agreements with 13 Central and Eastern European Countries

To date, China has entered into the "Belt and Road" cooperation agreements with 13 of the 16 countries in central and eastern Europe, and the volume of trade and investment between China and these countries has continued to increase. Driven by steady development of bilateral trade, the value of imports and exports between China and central and eastern Europe has grown from USD 43.9 billion in 2010 to USD 58.7 billion in 2016.

Merkel Said EU to Fulfill Obligations under Article 15 of China’s Accession to WTO

German Chancellor Angela Merkel had said publicly that Article 15 of the Protocol on China's Accession to the World Trade Organization had expired last year, and the European Union should find a solution that is equal to all countries and non-discriminatory against China.

China and EU Signed Relevant Cooperation Documents

Recently, the representative from the Minister of Commerce of China and the trade commissioner from the European Commission signed the "Administrative Arrangements" between the Ministry of Commerce of the People's Republic of China and the European Commission on Intellectual Property Cooperation Project “IP Key China”, and the Memorandum on the Agreement of Cooperation and Protection of Geographical Indications between the Ministry of Commerce of the People's Republic of China and the General Department of Agriculture and Rural Development of the European Commission in Brussels on June 2.

Capital and Corporate

SAT Clarified Pilot Tax Policies for Venture Capital Firms and Individual Angel Investors

Recently, the State Administration of Taxation has issued the Announcement on Relevant Matters concerning the Pilot Tax Policies for Venture Capital Firms and Individual Angel Investors. Provisions on the enterprise income tax shall apply to the final settlement of the enterprise income tax from the year 2017 and thereafter, while those on the individual income tax will be effective from July 1, 2017.

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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CSRC Seeks Public Comments on the Revised Provisions on Classification-based Regulation of Securities Companies



Roland Zhu Senior Counsel

Email:

rolandzhu@allbrightlaw.com

rolandzhu@163.net

Tel: (86) 21 2051 0988

Fax: (86) 21 2051 1999

Recently, the China Securities Regulatory Commission has issued the Provisions on the Classification-based Regulation of Securities Companies (Draft for Comment) for public comments before June 17, 2017. The Draft for Comment calls for improving the assessment indicator system for compliance status to implement the all-round regulatory requirements strictly in accordance with law, and intensifying the assessment indicator system for risk management capacity to help enhance the comprehensive risk management capacity within the industry.

PBC Issued the Administrative Measures for the RMB Cross-border Receipt and Payment Management Information System (RCPMIS)

Recently, the People's Bank of China has distributed the Administrative Measures for the RMB Cross-border Receipt and Payment Management Information System (RCPMIS), with immediate effect. The Measures provide that the PBC will develop the RCPMIS to collect information about the cross-border RMB receipt and payment as well as other relevant information, and count, analyze, monitor and warn relevant particulars.

CIRC Issued Amended Industry Standards for Property and Casualty Insurance Policies

The China Insurance Regulatory Commission issued the amended industry standards for Property and Casualty Insurance Policies on April 27, 2017. The original standards were simultaneously repealed. Provisions of the amended standards mainly include: addition of standards for electronic policies, simplified policy dimension and formatting requirements, relaxed graphic and textual design requirements, addition of provisions regarding the latest anti-forgery technology, and updated printing technical specifications.



Doria Liu Associate

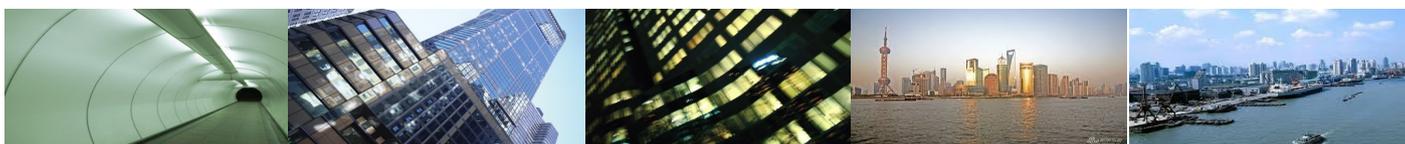
Email: liuliu@allbrightlaw.com

Tel: (86) 21 2051 0930

Fax: (86) 21 2051 1999

Interim Rules of Trust Registration Promulgated

On May 27, China Trust Registration Co., Ltd. shared the Interim Detailed Rules of Trust Registration with 68 companies to solicit their opinions. The Detailed Rules further refine the five stages of the trust registration process, and clarify application materials required for pre-registration of trusts, initial registration of trusts, trust modification registration, trust termination registration and trust correction registration and the methods of registration.



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.