



International Trade Team

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Trade

Key Words :

- Anti-dumping Inquiry
- Place of Origin Criterion
- Streamlining Tax Administrative Licensing Items
- Compliance Management

MOFCOM Launched Anti-dumping Inquiry into Phenoxy Benzaldehyde Imported from India

On June 8, 2017, the Ministry of Commerce issued Announcement [2017] No. 29, deciding to launch an anti-dumping investigation on meta phenoxy benzaldehyde, m-phenoxy benzaldehyde and 3-phenoxy benzaldehyde imported from India. The dumping investigation period is between Jan 1 and Dec 31, 2016, and the industry injury investigation period is between Jan 1, 2013 and Dec 31, 2016.

China Signed Multilateral BEPS Convention

On June 7, the first signing ceremony for the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting was held at the headquarters of the Organization for Economic Co-operation and Development (OECD) in Paris, France. Representatives from 67 countries and regions signed the convention on behalf of their respective governments. Wang Jun, head of the Chinese State Administration of Taxation, signed the convention on behalf of the Chinese government.

GAC Updated Place of Origin Criterion for Tariff-free Goods Imported from Hong Kong and Macau

The General Administration of Customs recently issued the Announcement on Updating Place of Origin Criterion for Tariff-free Goods Imported from Hong Kong and Macau from July 1, 2017. GAC also announced a set of place of origin criterion for tariff-free goods under the CEPA arrangement with Hong Kong and Macau, which are going to be effective from July 1, 2017, and made some revisions to the place of origin criterion for some goods imported from Hong Kong and Macau.

AQSIQ Seeks Comments on Administration Measures for Accompanying Certificates of Imported Food (Draft for Comment)

According to the Food Safety Law of the People's Republic of China and its enforcement regulations, the Import and Export Food Safety Department of the State Administration of Quality Supervision, Inspection and Quarantine drafted the Administration Measures for Accompanying Certificates of Imported Food (Draft for Comment) for public comments before July 31, 2017.

Capital and Corporate

Five-Year Development Plan for Building the Standardization System for the Finance Sector Issued

Recently, five authorities including the People's Bank of China have released the Development Plan for Building the Standardization System for the Finance Sector (2016-2020). The Plan sets forth the goal of formulating and amending more than 110 national standards and industrial standards, driving at least three social groups in the finance sector to release their respective group standards, and dramatically improving the percentage of

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key state-owned financial enterprises that have established their own system of enterprise standards by 2020 .



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SAT to Simplify the Procedures for Handling Tax Administrative Licensing Items

Recently, the State Administration of Taxation has issued the Announcement on Streamlining the Procedures for Handling Tax Administrative Licensing Items, effective from July 1, 2017. The Announcement makes it clear that the number of materials required will be streamlined and that for tax administrative licensing items that could be handled immediately, competent tax authorities shall directly issue and serve the Letter of Decision on Grant of Tax Administrative Licensing, and will no longer issue the Tax Administrative Licensing Acceptance Notice.

CIRC Further Reforms the System of Administering the Commercial Auto Insurance Clauses and Premium Rates

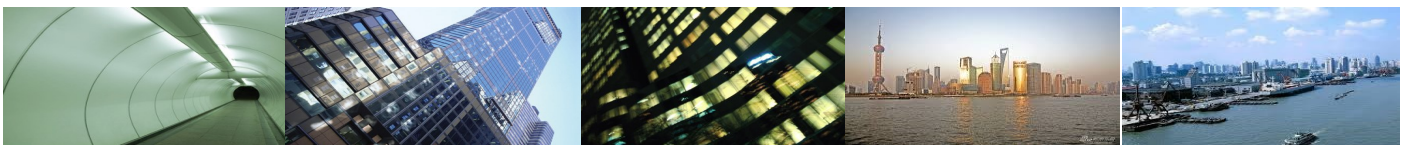
Recently, the China Insurance Regulatory Commission has distributed the Circular on Matters concerning the Adjustment and Administration of Commercial Auto Insurance Premium Rates, with immediate effect. The Circular decides to further increase insurance companies' right to fix a price independently and reduce the lower limit of the floating coefficient for commercial auto insurance premium rates.

Measures for Compliance Management of Securities Companies and Securities Investment Fund Management Companies Issued

Recently, the China Securities Regulatory Commission has issued the Measures for Compliance Management of Securities Companies and Securities Investment Fund Management Companies, effective as of October 1, 2017. The Measures come into being based on the amendments to the Regulations on the Administration of Superintendents of Securities Investment Fund Management Companies and the Tentative Measures for Compliance Management of Securities Companies, comprised of five chapters with a total of 40 articles.

SHCH to Regulate the Registration, Custody, Liquidation and Settlement for the Bond Connect between Mainland China and Hong Kong

Recently, the Shanghai Clearing House has issued the Implementing Rules on the Registration, Custody, Liquidation and Settlement for the Collaboration in the Mutual Bond Market Access between Mainland China and Hong Kong (Draft for Public Comment) for public comments before June 14, 2017.



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.