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*International Trade Team*

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**Trade**

**Key Words :**

- Imported Solid Wastes
- AEO Agreement
- Credit Evaluation
- Non-performing Loans

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**GAC Issued Interim Measures for the Administration of Customs Supervision Areas**

Recently, the General Administration of Customs has issued the Interim Measures for the Administration of Customs Supervision Areas of the People's Republic of China, effective from November 1, 2017. The Measures provide explicitly that any enterprise applying for operating an operation site under customs supervision is required to meet all of three conditions, including "having completed the relevant registration upon approval of the industry and commerce authority that is in line with the business scope of the concerned operation site under customs supervision".

**MEP Seeks Comments on the Environmental Protection Control Standard for Imported Solid Wastes Usable as Raw Materials**

Recently, the General Office of the Ministry of Environmental Protection has distributed the Environmental Protection Control Standard for Imported Solid Wastes Usable as Raw Materials (Draft for Comment) to solicit comments from the entities concerned before August 25, 2017. The Draft for Comment includes 11 separate control standards for the smelt slag, waste and scrap of paper or paperboard, waste and scrap of iron and steel, non-ferrous metal scrap, waste and scrap of plastics, and others.

**China Bans Coal, Iron, Seafood Imports from North Korea**

The General Administration of Customs and the Ministry of Commerce said in a joint notice that China will halt coal, iron, iron ore, lead, lead ore and seafood imports from North Korea as of August 15, 2017. Imports that had arrived at China before the notice was published can be cleared. Customs authorities will not issue import permits starting from September 5, 2017.

**China and Switzerland to Implement AEO Agreement in September**

The China-Switzerland agreement on mutual authorized economic operator (AEO) status will take effect from September 1 to provide easier customs clearance for recognized exporters in the two countries. Under the agreement, companies that obtain AEO status in the two countries will enjoy simplified customs procedures when they export products to the other country.

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**Capital and Corporate**

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**NDRC Arranges for the Credit Evaluation of Lead Underwriters of Corporate Bonds for 2016**

Recently, the General Office of the National Development and Reform Commission has issued the Circular on Initiating the Credit Evaluation of Lead Underwriters of Corporate Bonds for the Year 2016. According to the Circular, the credit evaluation period starts from January 1, 2016 and ends on December 31, 2016, and such evaluation aims to assess institutions which have engaged in the underwriting of corporate bonds or the management of corporate bonds existing in the duration as the lead underwriters during the above-said period .

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## **Authorities Call for Implementing the Policy on the Extra Deduction of Enterprises' R&D Expenses**



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Recently, the Ministry of Science and Technology, the Ministry of Finance and the State Administration of Taxation have distributed the Circular on Further Effectively Implementing the Policy on the Extra Deduction of Research and Development (R&D) Expenses of Enterprises. The Circular sets forth provisions on establishing the cooperative working mechanism, evaluating a project in question in the process, evaluating ex post check on a project in question, etc.

## **2016 Credit Evaluation for Credit Rating Agencies for Corporate Bonds Initiated**

Recently, the General Office of the National Development and Reform Commission has distributed the Circular on Conducting the Credit Evaluation among Credit Rating Agencies for Corporate Bonds for the Year 2016. According to the Circular, the credit evaluation period starts from January 1, 2016 and ends on December 31, 2016, and such evaluation aims to assess six credit rating agencies that have been identified by the NDRC before the end of 2016 to be qualified for doing credit rating business for corporate bonds.

## **Authorities Vow to Promote the Development of Small-amount Loans Offered for Poverty Alleviation and Enhance the Tolerance of Non-performing Loans**

Recently, five departments including the China Banking Regulatory Commission have jointly issued the Circular on Promoting the Healthy Development of Small-amount Loans Offered for Poverty Alleviation. The Circular stipulates that small-amount loans issued for poverty relief should not be used for property construction, wealth management, purchase of household objects, or any other purposes involving non-productive expenses, let alone completely used to invest in government financing platforms, real property development, infrastructure construction, etc.



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## **CIRC Seeks Public Comments on the Revised Administrative Measures for Information Disclosure of Insurance Companies**

Recently, the China Insurance Regulatory Commission has issued the revised Administrative Measures for Information Disclosure of Insurance Companies (Draft for Comment) to solicit comments from entities concerned before September 20, 2017. The Draft for Comment stipulates that insurance companies are required to disclose nine categories of information, including basic information, information on policy reserves, and information on operation of insurance products, and lays down specific requirements on each type of information disclosure.



## ***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.*