

NAFMII News

NAFMII Issues *Guidelines for Self-regulation of Brokerage Business in Interbank Market*

The Guidelines contains 45 articles in 5 parts, including General Provisions, Internal Control System & Risk Management, Business Code, Self-regulatory Code and Supplementary Provisions. In terms of business code, the Guidelines stresses the requirement for brokerage players to reinforce internal risk management, and specifies the code of conducts, rights and obligations of brokerage players at every stage of the brokerage business; in terms of self-regulatory code, the Guidelines defines NAFMII's responsibilities and specific work in self-regulatory management in money brokerage, and sets market behavior standards for fair competition, and good order in brokerage business; and in terms of personnel management, the Guidelines sets the requirement for practitioners in brokerage to be compliant with information reporting, occupational ethics, code of conducts and other aspects, and introduces the credit archive and other constraint mechanisms to strengthen management of people engaged in brokerage business in the interbank market.

[NAFMII News](#) (Currently Only Available in Chinese)

Interpretation of Non-financial Enterprises Debt Financing Instruments Published

Interpretation of Non-financial Enterprises Debt Financing Instruments compiled by relevant market experts organized by NAFMII, was published recently. The book includes four parts. Part 1 is the introduction, mainly interpreting rules of issuance registration, information disclosure and intermediate service. Part 2 is about products, mainly analyzing the guidelines on different product categories. Part 3 is about operation, mainly covering the guidelines on prospectus, due diligence and emergency management. Part 4 mainly interprets registration and post-registration management, introducing regulations on field survey, self-regulatory disciplinary action and registration expert as well as the text of the underwriting agreement.

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**Regulatory
Developments**

PBC Announces Official Run of Loan Prime Rate Centralized Quotation & Publishing Mechanism

On October 25, 2013, the People's Bank of China (PBC) announced the official Run of Loan Prime Rate (LPR) Centralized Quotation & Publishing Mechanism. Under the mechanism, quoting banks quote respective loan prime rates, and then the designated publisher computes the weighted average of these quotations to arrive at an average interest rate of quoting banks and makes it public. The first 9 quoting banks include Industrial and Commercial Bank of China, the Agricultural Bank of China, Bank of China, China Construction Bank, Bank of Communications, China CITIC Bank, Shanghai Pudong Development Bank, Industrial Bank and China Merchants Bank.

[PBC News](#) (Currently Only Available in Chinese)

PBC Signs the Memorandum of Understanding with the Federal Deposit Insurance Corporation

PBC Governor ZHOU Xiaochuan signed the Memorandum of Understanding(MOU) with the Federal Deposit Insurance Corporation Chairman Martin J. Gruenberg in Beijing, aiming to expand cooperation between two parties in the area of financial services, depositor protection, resolution of cross-border financial institutions, crisis management and international financial stability policy deliberations by enhancing information sharing, bilateral dialogues and policy coordination. Governor ZHOU Xiaochuan and Deputy Governor LIU Shiyu discussed a couple of policy issues in the areas of financial services, deposit insurance and financial stability with Mr.Gruenberg and his delegation who also had meetings with Ministry of Finance of China and China Banking Regulatory Commission during their visit in Beijing.

[PBC News](#)

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