

NAFMII Related

NAFMII releases rules on non-financial enterprise debt financing instruments

NAFMII organized its members to revise the Rules on the *Registration and Issuance of Non-financial Enterprise Debt Financing Instruments*, *Procedures on the Registration for Public Issuance of Non-financial Enterprise Debt Financing Instruments* and *Registration Data Filing System for Public Issuance of Non-financial Enterprise Debt Financing Instruments* in reference to the *Regulations on Non-financial Enterprise Debt Financing Instruments in the Interbank Bond Market* (PBC Decree [2008] No.1) and NAFMII's self-regulatory rules. The revisions were reviewed and approved at the 7th meeting of the 3rd NAFMII Bond Market Professional Committee and the 8th meeting of the 4th Governing Council, and registered at the PBC and are hereby released for implementation.

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Regulatory Developments

PBC further opens interbank bond market to overseas institutional investors

To further open up the interbank bond market and facilitate the investment of eligible overseas institutional investors in accordance with laws and regulations, the People's Bank of China (PBC) issued the No.3 Notice, 2016 to abolish the quota restriction and streamline the administrative procedures, aiming at attracting more eligible overseas institutional investors,. According to the Notice, all types of financial institutions that legally registered and established outside the People's Republic of China, their investment products issued according to laws and regulations, and other medium and long-term institutional investors recognized by the PBC such as pension fund, charity fund and donation fund are qualified to invest in the interbank bond market. To ensure the steady and sound development of the bond market, the PBC encourages medium and long-term overseas institutional investors to invest in the interbank bond market without restriction on the quota. And PBC will carry out macro-prudential management of their investment behaviors. To invest in China's interbank market, eligible overseas institutional investors should, through the settlement proxy, finish procedures such as registration, opening accounts, etc.

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

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