

NAFMII Related

Announcement on the issuance of the Information Disclosure Form (Form M.4) of Substantial Asset Restructuring and Information Disclosure Form (Form M.17) of Share Entrustment Management

To further regulate information disclosure for substantial asset restructuring and share entrustment management, protect investors' legitimate rights and interests, enhance the ability to prevent and address financial risks, and to better serve the real economy, NAFMII organized some market participants to study and revise the Information Disclosure Form (Form M.4) of Substantial Asset Restructuring and formulate the Information Disclosure Form (Form M.17) of Share Entrustment Management based on the Tabulated Form System for Registration Documents of Public-offered Non-financial Enterprise Debt Financing Instruments and according to the Regulations on the Administration of Non-financial Enterprise Debt Financing Instruments in the Interbank Bond Market (PBoC Decree [2008] No.1) and NAFMII's self-regulatory rules. The two forms were adopted after being reviewed at the Third Meeting Session of the 4th Bond Market Professional Committee of NAFMII and are hereby released for implementation.

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

CBRC releases Regulations of Trust Registration

Regulatory

To establish a unified trust registration system, further promote the sustainable and sound development of the trust industry, and to protect the legitimate rights and interests of parties involved, CBRC recently released the Regulations of Trust Registration.

Developments

The Regulations stipulates that trust registration involves pre-registration, initial registration, change of registration, termination of registration, and correction of registration. China Trust Registration Co., Ltd. accepts trust registration applications and conducts trust registration according to law. The company's main function is providing basic trust services, and it doesn't charge registration fee as it's not mainly aimed for profits. The Regulations stresses that trust registration information is protected by law and imposes strict confidentiality requirements on the management and use of such information. To ensure a smooth beginning of trust registration, the

Regulations sets a transitional period of three months.

[CBRC News](#)(Currently Available in Chinese)

Macro & Financial

Market News

31 ministries and commissions jointly release *Memorandum of Understanding on Joint Penalty of Responsible Parties for Breach of Law and Faith in the Insurance Sector*

The Memorandum covers five aspects - target of joint penalty, penalty measures, penalty approaches, information sharing, and information management. The core of the document is 28 joint penalty measures of six categories. (1) Restricting targets of joint penalty from market access; (2) Restricting targets of joint penalty from qualifications for some professional positions; (3) Strengthening regulation on targets of joint penalty; (4) Restricting targets of joint penalty from some consumption behaviors; (5) Restricting targets of joint penalty from some favorable policies; (6) Restricting targets of joint penalty from awards and commendation.

The Memorandum has three characteristics. First, it involves a large number of ministries and commissions, with 31 ministries and commissions signing and implementing it. Second, the penalty is applicable to a wide range of entities, including insurance institutions and personnel, as well as other organizations and personnel engaged in the insurance market that have committed serious breach of law and faith. Third, the penalty measures are specific, that is, the Memorandum formulates feasible penalty measures in key areas based on the features of breach of laws, regulations and faith in the insurance sector.

[CIRC News](#)(Currently Available in Chinese)

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