

**Regulatory  
Developments**

**Deposit insurance scheme is expected to be introduced in China**

The Legislative Affairs Office of China's State Council released the Regulations on Deposit Insurance Scheme (Draft for Comments) to solicit public opinion. According to the Draft, the deposit insurance will protect deposits made in Yuan and foreign currency at deposit-taking banking financial institutions, such as commercial banks, rural cooperative banks, and rural credit cooperatives, which established within the territory of China. The proposed insurance scheme will cover a maximum of CNY 500,000 per deposit account, and is estimated to fully cover 99.63% of all Chinese savers according to a test run by the central bank last year.

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**New regulations for listed-corporate bonds: approval system for public offering bonds, filing system for private placement bonds**

China Securities Regulatory Commission (CSRC) released the Measure for the Administration of Issuance and Trading of Corporate Bonds (Draft for Comments) to solicit public opinion. The main provisions of the Measure include: switch from the original examination and approval system for listed-corporate bonds issuing to approval system for public offering bonds issuing and filing system for private placement bonds issuing; and at the same time, expand issuers' base and add new trading platforms. Another highlight of the new Measure is that non-qualified investors can only invest in AAA-rated bonds from now on.

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**Second batch of free trade zones is expected to be launched soon**

The Politburo of the CPC Central Committee recently held the nineteenth group study on the subject of speed up the construction of free trade zones. The meeting proposed to accelerate the execution of free trade zone strategy, and to speed up the development of a new open economic system. The meeting has provided ideas

to expedite the construction of China's free trade zones. In addition to strengthen the top-level design, the development of free trade zones along the "Belt and Road" will also speed up. The second batch of free trade zones are anticipated to be launched soon.

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