

## NAFMII Related

### **New version of electronic registration system for non-financial enterprise debt financing instruments of goes online**

The new version of Debt Capital Market Filing Analysis and Notification System (DCM-FANS) was officially launched on February 7, 2018.

I. The new DCM-FANS system provides paperless and full-process online services for the registration and issuance of debt financing instruments, including public issuance and private placement. Lead underwriters can assist the issuers with online application for registration, receiving/responding to the feedback of primary review, receiving the Notice of Registration for Issuance, submitting pre-issuance materials, and other procedures through the system.

II. The new DCM-FANS system discloses the project progress in a real-time manner on the system, on NAFMII's official website and WeChat account, as well as through short message, which is subject to public supervision. Lead underwriters and issuers can check the project status anytime.

III. From February 7 of 2018, lead underwriters can assist the issuers with submitting the electronic version of project materials through the new DCM-FANS system, or they can submit paper materials offline as before. From April 1 of 2018, all registration materials shall be submitted through the new DCM-FANS system.

IV. Lead underwriters shall regulate and improve the internal management procedures, provide guidance and training for the issuers, and assist them in information disclosure and other work.

V. As the technical support and system operation provider of the new DCM-FANS system, Beijing Financial Assets Exchange shall offer support in terms of account opening, software downloading and installation, and system operation and maintenance.

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

### **PBC holds 2018 work meeting in Beijing**

PBC held the 2018 working meeting in Beijing from February 5 to 6. The meeting summarized what has been done in 2017, analyzed current economic situation, and made deployment for 2018's work.

The meeting proposed major tasks for 2018. First, keep the monetary policy prudent

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and neutral. A variety of monetary policy instruments will be used to maintain the reasonable and stable liquidity in the banking system and to promote the reasonable growth of monetary credit and social financing volume. Second, prevent and mitigate financial risks with feasible measures. More efforts will be made to judge financial risks and prevent risks in key areas, and improve the monitoring, assessing, early warning and disposing system for financial risks. Third, prudently promote the financial reform in key areas. We will deepen the interest rates liberalization, continue to explore the interest rate corridor mechanism and strengthen the capability of interest rate regulation. The market will play a bigger role in deciding the exchange rate, and the RMB exchange rate will keep basically stable at an appropriate and balanced level. Fourth, promote the steady and sound development of the financial market. We will unify the standards of market entrance and information disclosure for the issuance of corporate credit bond, optimize the bond default disposing mechanism, promote the opening up of the bond market, improve the housing finance system and establish a sound financial support system for house renting. Fifth, prudently promote RMB internationalization. Sixth, deeply engage in international financial cooperation and global economic and financial governance. Seventh, further boost the reform of the foreign exchange management regime. Eighth, enhance the level of financial service and management comprehensively. Ninth, continuously strengthen internal management.

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

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