

## **PBOC issues two notices**

Recently, the People's Bank of China (PBOC) issued two notices:

1. In accordance with the *Memorandum of Cooperation between the People's Bank of China and Bank of Thailand*, the PBOC designates the Industrial and Commercial Bank of China (Thailand) Limited as Renminbi clearing bank in Bangkok.

2. In accordance with the *Memorandum of Cooperation between the People's Bank of China and Bank Negara Malaysia*, the PBOC designates Bank of China (Malaysia) Limited as Renminbi clearing bank in Kuala Lumpur.

<http://www.pbc.gov.cn/publish/goutongjiaoliu/524/2015/20150105161152365556930/20150105161152365556930.html>

<http://www.pbc.gov.cn/publish/goutongjiaoliu/524/2015/20150105152439582314206/20150105152439582314206.html>

## **CIRC releases Notice of Issuing the *Guidelines for the Assessment of Money Laundering and Terrorist Financing Risks and Categorized Management of Clients of Insurance Institutions***

To guide insurance institutions in assessing money laundering and terrorist financing risks, rationally determine the money laundering risk levels of customers, and improve the efficiency of work against money laundering and financing of terrorism, the China Insurance Regulatory Commission (CIRC) has recently released the *Notice of Issuing Guidelines for the Assessment of Money Laundering and Terrorism Financing Risks and Categorized Management of Customers of Insurance Institutions*. The Notice sets out provisions on system indicators and methodology for risk assessment, classification of risk and control measures, and management and safeguard measures.

<http://www.circ.gov.cn/web/site0/tab5168/info3946815.htm>