

China Banking Regulatory Commission (CBRC)

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The **China Banking Regulatory Commission (CBRC)** is an agency of the People's Republic of China (PRC) authorized by the State Council to regulate the banking sector of the PRC except the territories of Hong Kong and Macau, both of which are special administrative regions.

The main functions of the CBRC

1. Formulate supervisory rules and regulations governing the banking institutions;
2. Authorize the establishment, changes, termination and business scope of the banking institutions;
3. Conduct on-site examination and off-site surveillance of the banking institutions, and take enforcement actions against rule-breaking behaviors;
4. Conduct fit-and-proper tests on the senior managerial personnel of the banking institutions;
5. Compile and publish statistics and reports of the overall banking industry in accordance with relevant regulations;
6. Provide proposals on the resolution of problem deposit-taking institutions in consultation with relevant regulatory authorities;
7. Responsible for the administration of the supervisory boards of the major State-owned banking institutions; and Other functions delegated by the State Council;

The supervisory focuses of the CBRC

1. Conduct consolidated supervision to assess, monitor and mitigate the overall risks of each banking institution as a legal entity;
2. Stay focused on risk-based supervision and improvement of supervisory process and methods;
3. Urge banks to put in place and maintain a system of internal controls;
4. Enhance supervisory transparency in line with international standards and practices

The regulatory objectives of the CBRC

1. Protect the interests of depositors and consumers through prudential and effective supervision;
2. Maintain market confidence through prudential and effective supervision;
3. Enhance public knowledge of modern finance through customer education and information disclosure;
4. Combat financial crimes.

The supervisory and regulatory criteria of the CBRC

1. Promote the financial stability and facilitate financial innovation at the same time;
2. Enhance the international competitiveness of the Chinese banking sector;
3. Set appropriate supervisory and regulatory boundaries and refrain from unnecessary controls;
4. Encourage fair and orderly competition;
5. Clearly define the accountability of both the supervisor and the supervised institutions; and
6. Employ supervisory resources in an efficient and cost-effective manner.

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