

# China Insurance Regulatory Commission (CIRC)

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The **China Insurance Regulatory Commission (CIRC)** was an agency of China authorized by the State Council to regulate the Chinese insurance products and services market and maintain legal and stable operations of insurance industry. It was founded on November 18, 1998, upgraded from a semi-ministerial to a ministerial institution in 2003, and currently has 31 local offices in every province.

On 17 March 2018, the 13th National People's Congress announced a plan to overhaul China's financial regulatory system. The China Insurance Regulatory Commission (CIRC), and the banking regulator, the China Banking Regulatory Commission (CBRC), were merged into the China Banking and Insurance Regulatory Commission (CBIRC) with an aim to resolve problems such as unclear responsibilities and cross-regulation. The CBIRC was officially established on 8 April 2018.

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