

CEPA

<p>Sectors or sub-sectors</p>	<p>7. Financial services</p>
	<p>B. Banking and other financial services (excluding insurance and securities)</p> <ul style="list-style-type: none"> a. Acceptance of deposits and other repayable funds from the public; b. Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction; c. Financial leasing; d. All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts (including import and export settlement); e. Guarantees and commitments; f. Trading in foreign exchange for own account or for account of customers.
<p>Specific commitments</p>	<ul style="list-style-type: none"> 1. For Macao banks to set up branches or body corporates in the Mainland, the total asset requirement at the end of the year preceding application is not less than US\$ 6 thousand million; for Macao finance companies to set up body corporates, the total asset requirement at the end of the year preceding application is not less than US\$ 6 thousand million. 2. There will be no requirement for setting up a representative office in the Mainland before a Macao bank establishes a joint venture bank or joint venture finance company in the Mainland, or before a Macao finance company establishes a joint venture finance company in the Mainland. 3. For Mainland branches of Macao banks to apply to conduct RMB business: <ul style="list-style-type: none"> (1) they should have been operating in the Mainland for more than 2 years; (2) in conducting profitability assessment, the relevant authorities will base their assessment on the overall profitability position of all branches of the bank in the Mainland instead of the profitability position of its individual branches.

Supplement to CEPA

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Specific commitments	To allow Mainland branches of Macao banks to conduct insurance agents business after obtaining approval with effect from 1 November 2004.

Supplement II to CEPA

Sectors or sub-sectors	7. Financial services
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Specific commitments	<p>The level of operating funds required of Mainland branches of Macao banks for offering renminbi and foreign currency businesses to local customers will be assessed on the basis of all Mainland branches of the bank concerned rather than each branch individually, and on the condition that the average level of operating funds of all Mainland branches of the bank concerned is over RMB500 million, the requirement on the level of operating fund of an individual branch should not be less than RMB300 million.</p>

Supplement IV to CEPA

<p>Sectors or sub-sectors</p>	<p>7. Financial services</p>
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<p>Specific commitments</p>	<p>For a Macao bank to carry out equity acquisition in a Mainland bank, the total asset requirement on the Macao bank at the end of the year prior to the application is lowered from not less than 10 billion USD to not less than 6 billion USD.</p>

Supplement V to CEPA

Sectors or sub-sectors	7. Financial services
	<p>B. Banking and other financial services (excluding insurance and securities)</p> <p>a. Acceptance of deposits and other repayable funds from the public</p> <p>b. Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions</p> <p>c. Financial leasing</p> <p>d. All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts (including import and export settlement);</p> <p>e. Guarantees and commitments;</p> <p>f. Trading in foreign exchange for own account or for account of customers.</p>
Specific commitments	<p>To allow Mainland-incorporated banking institutions established by Macao banks to set up data centres in Macao when they meet the following criteria:¹</p> <p>(1) incorporated in the Mainland on or before 30 June 2008;</p> <p>(2) the data centres have been set up in Macao by the parent banks at the time of its incorporation;</p> <p>(3) the data centres which should have core systems such as customer, account and product information should operate independently;</p> <p>(4) their board of directors and senior management are entitled to the ultimate management authority of the data centres;</p> <p>(5) the data centres should meet the requirements of the relevant regulators and be subject to the approval of the relevant authorities of the Mainland when setting up the centres.</p>

¹ Should be complied with the provisions stipulated in the supervisory cooperation agreement, signed by the relevant Mainland and Macao regulatory authorities, relating to data centres of Mainland-incorporated banking institutions established by Macao banks that are located in Macao.

Supplement VI to CEPA

Sectors or sub-sectors	<p>7. Financial services</p> <hr/> <p>B. Banking and other financial services (excluding insurance and securities)</p> <hr/> <p>a. Acceptance of deposits and other repayable funds from the public</p> <p>b. Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions</p> <p>c. Financial leasing</p> <p>d. All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts (including import and export settlement)</p> <p>e. Guarantees and commitments</p> <p>f. Trading in foreign exchange for own account or for account of customers</p>
Specific commitments	<p>1. The foreign bank branches established by Macao banks in Guangdong Province can apply for establishing sub-branches on different locations (other than the city where the branch is located) in accordance with requirements stipulated in relevant Mainland regulations on setting up sub-branches.</p> <p>2. If the wholly-owned foreign invested bank established in the Mainland by a Macao bank has set up a branch in Guangdong Province, the branch can apply for establishing sub-branches on different locations (other than the city where the branch is located) in accordance with requirements stipulated in relevant Mainland regulations on setting up sub-branches.</p>

Supplement VII to CEPA

Sectors or sub-sectors	7. Financial services
	<p>B. Banking and other financial services (excluding insurance and securities)</p> <ul style="list-style-type: none"> a. Acceptance of deposits and other repayable funds from the public b. Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transactions c. Financial leasing d. All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts (including import and export settlement) e. Guarantees and commitments f. Trading in foreign exchange for own account or for account of customers
Specific commitments	<ol style="list-style-type: none"> 1. For a Macao bank to set up a wholly foreign-funded bank or a foreign bank branch in the Mainland with reference to the relevant requirements in the “Regulations of the People’s Republic of China for the Administration of Foreign-funded Banks”, it should have maintained a representative office in the Mainland for more than one year prior to the application. 2. For a Macao bank’s operating institution in the Mainland to apply to conduct RMB business, it should have been operating in the Mainland for more than 2 years and profitable for one year prior to the application. 3. Any foreign banking institution established in the Mainland by a Macao bank can establish specialized institutions for providing financial services to small enterprises in accordance with the relevant requirements in the Mainland.

Supplement VII to CEPA (Additional Content)

Sectors or sub-sectors	7. Financial services
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Specific commitments	<p>For a Macao bank's operating institution in the Mainland to apply to conduct RMB business for serving Macao enterprises operating in the mainland, it should have been operating in the Mainland for more than one year and profitable for one year prior to the application.¹</p>

¹ The timing for implementation will be agreed by the relevant industry authorities of both sides.