

Summary table of jurisdictional responses

China Third update to Level 1 assessment report – June 2016

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
China	Principles	CCPs	4	<p>People's Bank of China (PBC) published a notice on 22 August 2013.¹</p> <p>China Securities Regulatory Committee (CSRC) published a notice on 8 May 2013.</p> <p>PBC & CSRC subsequently jointly published a notice on self-assessments on 6 December 2013.² At the end of 2015, the measure implementing the PFMI was in force.</p> <p>PBC published a notice on building the mechanism of central clearing on 20 February 2014.</p>	<p>PBC – Notice on the Implementation of Principles of Financial Market Infrastructure (Notice No.187) http://www.pbc.gov.cn/zhengwugongkai/127924/128038/128109/971172/index.html</p> <p>PBC and CSRC – Joint notice on assessing Financial Market Infrastructures (Notice No.239) http://www.pbc.gov.cn/zhengwugongkai/127924/128038/128109/971172/index.html</p> <p>PBC <Notice on building the mechanism of central clearing for OTC derivatives and on launching central clearing services for RMB Interest Rate Swap>(Notice No. [2014] 29) http://www.pbc.gov.cn/zhengwugongkai/127924/128038/128109/986978/index.html</p>
		PSs	4	Please see above.	See above for links.
		CSDs and SSSs	4	<p>Please see above.</p> <p>PBC also published a regulation on security registration and settlement on March 2009.</p>	<p>See above for links.</p> <p>Announcement No.1 2009 http://www.gov.cn/gongbao/content/2009/content_1456084.html</p>

¹ The issuance date of the notice was 22 August 2013, while the publication date (on PBC website) was 3 September 2013.

² The issuance date of the notice was 6 December 2013, while the publication date (on PBC website) was 20 January 2014.

	TRs	4	<p>Please see above.</p> <p>BPBC also published a series announcement to facilitate transactions depository before and after PFMI published.</p> <p>PBC published an announcement to require China Foreign Exchange Trading System (CFETS) to take the responsibility of TR in 2015.</p> <p>There is no existing TR, but developing a TR is under consideration. There are TR-like entities, as defined by the FSB³. CFETS works as a TR-like entity.</p>	<p>See above for links.</p> <p>PBC-Announcement No.1 2009 http://www.pbc.gov.cn/jinrongshichangsi/147160/147171/147358/147400/2812355/index.html</p>
Responsibilities	TRs	4	<p>There is no existing TR, but developing a TR is under consideration. There are TR-like entities, as defined by the FSB⁴. CFETS works as a TR-like entity.</p> <p>PBC and CSRC have the legal capacity to implement the responsibilities on TR-like entities.</p>	<p>PBC - Law of the People's Republic of China on the People's Bank of China, Art.4, 27, 32 http://www.pbc.gov.cn/publish/english/964/1954/19541/19541.html</p> <p>CSRC - Law of the People's Republic of China on Securities, Art. 1, 178, 179 http://www.csrfc.gov.cn/pub/csrfc_en/laws/rfdm/statelaws/201205/t20120525_210597.htm</p>

³ FSB-OTC Derivatives Market Reforms: Tenth Progress Report on Implementation.

⁴ FSB-OTC Derivatives Market Reforms: Tenth Progress Report on Implementation.

China Second update to Level 1 assessment report – June 2015

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
China	Principles	CCPs	3	People's Bank of China (PBC) published a notice on 22 August 2013. ¹ China Securities Regulatory Committee (CSRC) published a notice on 8 May 2013. PBC & CSRC subsequently jointly published a notice on self-assessments on 6 December 2013. ²	PBC – Notice on the Implementation of Principles of Financial Market Infrastructure (Notice No.187) http://www.pbc.gov.cn/publish/zhengwugongkai/503/2013/20130903102715196182093/20130903102715196182093_.html PBC and CSRC – Joint notice on assessing Financial Market Infrastructures (Notice No.239) http://www.pbc.gov.cn/publish/zhengwugongkai/503/2014/20140120144812011116228/20140120144812011116228_.html
		PSs	3	Please see above.	See above for links.
		CSDs and SSSs	3	Please see above.	See above for links.
		TRs	NA	There is no existing TR and no plans are underway to develop a TR.	
	Responsibilities	CCPs	4	PBC and CSRC have legal capacity to implement the Responsibilities.	PBC – Law of the People's Republic of China on the People's Bank of China, Art.4, 27, 32 http://www.pbc.gov.cn/publish/english/964/1954/19541/19541_.html CSRC – Law of the People's Republic of China on Securities, Art. 155, 158, 156 http://www.csrfc.gov.cn/pub/csrfc_en/laws/rfdm/statelaws/201205/t20120525_210597.htm
		PSs	4	PBC has legal capacity to implement the Responsibilities.	PBC – Law of the People's Republic of China on the People's Bank of China, Art.4, 27, 32 [see above for link]

¹ The issuance date of the notice was 22 August 2013, while the publication date (on PBC website) was 3 September 2013.

² The issuance date of the notice was 6 December 2013, while the publication date (on PBC website) was 20 January 2014.

		CSDs and SSSs	4	PBC and CSRC have legal capacity to implement the Responsibilities.	<p>PBC – Law of the People’s Republic of China on the People’s Bank of China, Art.4, 27, 32 [see above for link]</p> <p>CSRC – Law of the People’s Republic of China on Securities, Art. 155, 158, 156 [see above for link]</p>
		TRs	NA	There is no existing TR and no plans are underway to develop a TR.	
	Comments:				

China First update to Level 1 assessment report – May 2014

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
China	Principles	CCPs	3	People's Bank of China (PBC) published a notice on 22 August 2013. ¹ China Securities Regulatory Committee (CSRC) published a notice on 8 May 2013. PBC & CSRC subsequently jointly published a notice on self-assessments on 6 December 2013. ²	PBC – Notice on the Implementation of Principles of Financial Market Infrastructure (Notice No.187) http://www.pbc.gov.cn/publish/zhengwugongkai/503/2013/20130903102715196182093/20130903102715196182093_.html PBC and CSRC – Joint notice on assessing Financial Market Infrastructures (Notice No.239) http://www.pbc.gov.cn/publish/zhengwugongkai/503/2014/20140120144812011116228/20140120144812011116228_.html
		PSs	3	Please see above.	See above for links.
		CSDs and SSSs	3	Please see above.	See above for links.
		TRs	NA	There is no existing TR or plans underway to develop a TR.	
	Responsibilities	CCPs	4	PBC and CSRC have legal capacity to implement the Responsibilities.	PBC – Law of the People's Republic of China on the People's Bank of China, Art.4, 27, 32 http://www.pbc.gov.cn/publish/english/964/1954/19541/19541_.html CSRC – Law of the People's Republic of China on Securities, Art. 155, 158, 156 http://www.csrc.gov.cn/pub/csrc_en/laws/rfdm/statelaws/201205/t20120525_210597.htm
		PSs	4	PBC has legal capacity to implement the Responsibilities.	PBC – Law of the People's Republic of China on the People's Bank of China, Art.4, 27, 32 [see above for link]

¹ The issuance date of the notice was 22 August 2013, while the publication date (on PBC website) was 3 September 2013.

² The issuance date of the notice was 6 December 2013, while the publication date (on PBC website) was 20 January 2014.

		CSDs and SSSs	4	PBC and CSRC have legal capacity to implement the Responsibilities.	<p>PBC – Law of the People’s Republic of China on the People’s Bank of China, Art.4, 27, 32 [see above for link]</p> <p>CSRC – Law of the People’s Republic of China on Securities, Art. 155, 158, 156 [see above for link]</p>
		TRs	NA	There is no existing TR or plans underway to develop a TR.	
	Comments:				

	Principles/ Responsibilities	FMI Type	Rating	Status description / Next steps	Links to the measures
China	Principles	CCPs	1	People's Bank of China (PBC) drafting new notice and policy statement. Notice is expected to be published by June 2013. China Securities Regulatory Commission (CSRC) published new notice on 8 May 2013, disclosed only to the FMIs. CSRC drafting new policy statement.	
		PSs	1	PBC drafting new notice and policy statement. Notice is expected to be published in June 2013.	
		CSDs and SSSs	1	PBC drafting new notice and policy statement. Notice is expected to be published in June 2013. CSRC published new notice on 8 May 2013, disclosed only to the FMIs. CSRC drafting new policy statement.	
		TRs	NA	There is no existing TR or plans underway to develop a TR.	
	Responsibilities	CCPs	4	PBC and CSRC have a legal capacity to implement the Responsibilities.	PBC - Law of the People's Republic of China on the People's Bank of China, Art.4, 27, 32 http://www.pbc.gov.cn/publish/english/964/1954/19541/19541_.html CSRC - Law of the People's Republic of China on Securities, Art. 155, 158, 156 http://www.csrc.gov.cn/pub/csrc_en/laws/rfdm/statelaws/201205/t20120525_210597.htm
		PSs	4	PBC has a legal capacity to implement the Responsibilities.	PBC - Law of the People's Republic of China on the People's Bank of China, Art.4, 27, 32 [see above for link]
		CSDs and SSSs	4	PBC and CSRC have a legal capacity to implement the Responsibilities.	PBC - Law of the People's Republic of China on the People's Bank of China, Art.4, 27, 32 [see above for link] CSRC - Law of the People's Republic of China on Securities, Art. 155, 158, 156 [see above for link]
		TRs	NA	There is no existing TR or plans underway to develop a TR.	
	Comments: - The notice by CSRC titled "The Notice on the Implementation of Principles of Financial Market Infrastructure (CSRC [2013] NO.42)" was circulated to FMIs and exchanges on May 8th 2013, but not available to public. - The notice by PBC will explicitly refer to the PFMI.				