

Measures for the Reporting of Balance of Payments Statistics of the PRC

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Unofficial English translation prepared for reference only. The official Chinese text prevails.

Approved by the State Council on August 30, 1995; promulgated by the People's Bank of China on September 14, 1995; revised in accordance with the Decision of the State Council on Amending the Measures for the Reporting of Balance of Payments Statistics of November 9, 2013

Effective: January 1, 1996

Article 1 — These Measures are formulated, in accordance with the Statistics Law of the People's Republic of China, to improve balance of payments statistics.

Article 2 — The scope of balance of payments statistical reporting shall be all economic transactions occurring between Chinese residents and non-residents, as well as the external financial assets and liabilities of Chinese residents.

Article 3 — “Chinese residents” as used in these Measures means:

- (1) natural persons residing in China for more than one year, excluding foreign students, persons receiving medical treatment in China, and foreign staff of foreign embassies and consulates in China and their family members from Hong Kong, Macao and Taiwan regions;
- (2) Chinese personnel going abroad for short periods (residing abroad for less than one year), persons studying abroad, persons receiving medical treatment abroad, and staff of Chinese embassies and consulates abroad and their family members;
- (3) enterprise and public institution legal persons lawfully established within China (including foreign-invested enterprises and foreign-funded financial institutions) and institutions in China of overseas legal persons (excluding institutions in China of international organizations and foreign embassies and consulates in China);
- (4) state organs of China (including Chinese embassies and consulates abroad), organizations and the armed forces.

Article 4 — These Measures shall apply to all regions within China, including bonded zones and bonded warehouses established within China.

Article 5 — The State Administration of Foreign Exchange shall, in accordance with the procedures prescribed by the Statistics Law of the People's Republic of China, be responsible for organizing the implementation of balance of payments statistical reporting and for supervision and inspection; for compiling, aggregating and publishing the balance of payments position and the international investment position; for formulating and amending the implementation rules of these Measures; and for preparing balance of payments statistical reporting forms and statements. Relevant government departments shall assist in the work of balance of payments statistical reporting.

Article 6 — Balance of payments statistical reporting shall be implemented on the principle of reporting by the transaction subject, adopting methods that combine indirect reporting with direct reporting and transaction-by-transaction reporting with periodic reporting.

Article 7 — Chinese residents and non-residents that conduct economic transactions within China shall, in accordance with the provisions, report balance of payments information in a timely, accurate and complete

manner.

Article 8 — Where Chinese residents conduct transactions with non-residents through domestic financial institutions, they shall report the content of the transactions to the State Administration of Foreign Exchange or its branches through such financial institutions.

Article 9 — Institutions within China that provide registration, settlement, custody and other services, and dealers that conduct external securities, futures, options and other transactions on their own account or on behalf of clients, shall report to the State Administration of Foreign Exchange or its branches their external transactions and the corresponding receipts and payments, dividends and interest distributions.

Article 10 — Various financial institutions within China shall directly report to the State Administration of Foreign Exchange or its branches their own external business, including their external financial assets and liabilities and changes therein, the corresponding profits and interest receipts and payments, as well as receipts and payments for external financial services and other receipts and payments; and shall perform the obligations relating to balance of payments statistical reporting activities conducted by Chinese residents and non-residents through them.

Article 11 — Chinese non-financial institutions that have opened accounts outside China shall directly report to the State Administration of Foreign Exchange or its branches the transactions conducted with non-residents through their overseas accounts and the account balances.

Article 12 — Foreign-invested enterprises within China, enterprises with direct investment abroad, and other non-financial institutions with external financial assets and liabilities shall directly report to the State Administration of Foreign Exchange or its branches their external financial assets and liabilities and changes therein, and the corresponding profits, dividends and interest receipts and payments.

Article 13 — Chinese resident individuals who own external financial assets and liabilities shall, in accordance with the provisions of the State Administration of Foreign Exchange, report the relevant information on their external financial assets and liabilities.

Article 14 — The State Administration of Foreign Exchange or its branches may conduct sample surveys or general surveys on the balance of payments position.

Article 15 — The State Administration of Foreign Exchange or its branches shall have the right to inspect and verify the content reported by Chinese residents and non-residents, and the reporting persons and relevant institutions and individuals shall provide the materials and facilities needed for inspection and verification.

Article 16 — The State Administration of Foreign Exchange and its branches shall keep the specific data reported by reporting persons strictly confidential and shall use them only for balance of payments statistics. Unless otherwise provided by law, balance of payments statistics personnel shall not provide the specific data reported by reporting persons to any institution or individual in any form.

Banks, dealers and institutions providing registration, settlement, custody and other services shall keep the specific data reported by reporting persons that they learn in the course of handling business strictly confidential.

Article 17 — Where Chinese residents or non-residents fail to conduct balance of payments statistical reporting in accordance with the provisions, the State Administration of Foreign Exchange or its branches shall impose penalties in accordance with Article 48 of the Regulations of the People's Republic of China on Foreign Exchange Administration.

Article 18 — Where balance of payments statistics personnel violate Article 16 of these Measures, they shall be given sanctions in accordance with the law.

Where the State Administration of Foreign Exchange or its branches, banks, dealers, and institutions providing registration, settlement, custody and other services violate Article 16 of these Measures, legal

liability shall be pursued in accordance with the law.

Article 19 — The State Administration of Foreign Exchange shall formulate the Implementation Rules for the Measures for the Reporting of Balance of Payments Statistics in accordance with these Measures.

Article 20 — These Measures shall take effect as of January 1, 1996.

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