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## Notice by the China Banking and Insurance Regulatory Commission of Issuing the Measures for the Supervision of the Conduct of Principal Shareholders of Banking or Insurance Institutions (for Trial Implementation) [\[Effective\]](#)

中國銀保監會關於印發銀行保險機構大股東行為監管辦法(試行)的通知 [\[現行有效\]](#)

[【法寶引證碼】](#)

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Notice by the China Banking and Insurance Regulatory Commission of Issuing the Measures for the Supervision of the Conduct of Principal Shareholders of Banking or Insurance Institutions (for Trial Implementation)

(No. 43 [2021] of the China Banking and Insurance Regulatory Commission)

The Measures for the Supervision of the Conduct of Principal Shareholders of Banking or Insurance Institutions (for Trial Implementation), as adopted at the 7th 2021 executive meeting of the China Banking and Insurance Regulatory Commission on June 8, 2021, are hereby issued for your compliance and implementation.

China Banking and Insurance Regulatory Commission

September 30, 2021

Measures for the Supervision of the Conduct of Principal Shareholders of Banking or Insurance Institutions (for Trial Implementation)

Chapter I General Provisions

**Article 1** These Measures are developed in accordance with the [Company Law of the People's Republic of China](#), the [Banking Supervision Law of the People's Republic of China](#), the [Commercial Bank Law of the People's Republic of China](#), the [Insurance Law of the People's Republic of China](#), and other laws, regulations, and relevant provisions for the purposes of strengthening the supervision of corporate governance of banking or insurance institutions, regulating the conduct of principal shareholders, and protecting the lawful rights and interests of banking or insurance institutions and stakeholders.

**Article 2** These Measures shall apply to large state-controlled commercial banks, national joint-stock commercial banks, urban commercial banks, rural commercial banks, foreign-funded incorporated banks, private banks, insurance group (holding) companies, insurance companies, insurance asset management companies, trust companies, financial asset management companies, financial leasing companies (as financial institutions), consumer finance companies, and auto finance companies legally formed within the territory of the People's Republic of China (hereinafter collectively referred to as the "banking or insurance institutions").

**Article 3** For the purposes of these Measures, "principal shareholder of a banking or insurance institution" means a shareholder of a banking or insurance institution that meets

中國銀保監會關於印發銀行保險機構大股東行為監管辦法  
(試行) 的通知

(銀保監發〔2021〕43號)

《銀行保險機構大股東行為監管辦法(試行)》已于2021年6月8日經銀保監會2021年第7次委務會議通過,現印發給你們,請遵照執行。

中國銀保監會

2021年9月30日

銀行保險機構大股東行為監管辦法(試行)

第一章 總則

**第一條** 為加強銀行保險機構公司治理監管,規範大股東行為,保護銀行保險機構及利益相關者合法權益,根據《中華人民共和國公司法》《中華人民共和國銀行業監督管理法》《中華人民共和國商業銀行法》《中華人民共和國保險法》等法律法規及其他相關規定,制定本辦法。

**第二條** 本辦法適用於在中華人民共和國境內依法設立的國有控股大型商業銀行、全國性股份制商業銀行、城市商業銀行、農村商業銀行、外資法人銀行、民營銀行、保險集團(控股)公司、保險公司、保險資產管理公司、信托公司、金融資產管理公司、金融租賃公司、消費金融公司和汽車金融公司(以下統稱銀行保險機構)。

**第三條** 本辦法所稱銀行保險機構大股東,是指符合下列條件之一的銀行保險機構股東:

any of the following conditions:

- (1) Holding not less than 15% of equities of a large state-controlled commercial bank, a national joint-stock commercial bank, a foreign-funded incorporated bank, a private bank, an insurance institution, a financial asset management company, a financial leasing company (as a financial institution), a consumer finance company, an auto finance company, or any other institution.
- (2) Holding not less than 10% of equities of an urban commercial bank, a rural commercial bank, or any other institution.
- (3) Actually holding the most part of equities of a banking or insurance institution, which accounts for not less than 5% of equities (including a shareholder holding the same number of equities).
- (4) Nominating not less than two directors.
- (5) Having a controlling effect on the operation and management of a banking or insurance institution according to the board of directors of the banking or insurance institution.
- (6) Other circumstances determined by the China Banking and Insurance Regulatory Commission ("CBIRC") or any of its local offices.

The shareholding ratios of a shareholder, its affiliates, and persons acting in concert therewith shall be combined for calculation. If the combined shareholding ratio meets the above requirements, the relevant shareholders shall be treated as principal shareholders for management.

**Article 4** The CBIRC and its local offices shall supervise the conduct of principal shareholders of banking or insurance institutions in accordance with the law.

Chapter II Conduct of Shareholding

**Article 5** A principal shareholder of a banking or insurance institution shall fully understand the attributes, risk characteristics, and prudential operation rules of the banking and insurance industries and the rights and obligations of principal shareholders, actively safeguard the steady operation of the banking or insurance institution and the stability of the financial market, protect consumer rights and interests, and support the banking or insurance institution in better serving the real economy and preventing and controlling financial risks.

**Article 6** A principal shareholder of a banking or insurance institution shall strengthen capital constraints, maintain an appropriate level of leverage, scientifically arrange investment in banking or insurance institutions, ensure that its conduct of investment is commensurate with its capital scale, continuous capital contribution capacity, and operation and management level, and comply with relevant regulatory requirements for the quantity of banking or insurance institutions in which it invests and buys shares.

**Article 7** A principal shareholder of a banking or insurance institution shall use its proprietary funds from lawful sources to buy shares of the banking or insurance institution, and may not use funds held for customers' account, debt funds, or other non-proprietary funds to buy shares, unless otherwise provided by laws and regulations.

When a principal shareholder of a banking or insurance institution acquires equities and reports to the CBIRC and its local offices for approval and recordation, it shall specifically explain the sources of funds and actively cooperate with the CBIRC, its local offices, and the banking or insurance institution in examining the sources of funds.

**Article 8** A principal shareholder of a banking or insurance institution shall explain its shareholding structure level by level up to the actual controller and the beneficial owner and the affiliation or relationship of concerted action with another shareholder, ensure that the relationships of equities are authentic and transparent, and be strictly prohibited from

(一) 持有國有控股大型商業銀行、全國性股份制商業銀行、外資法人銀行、民營銀行、保險機構、金融資產管理公司、金融租賃公司、消費金融公司和汽車金融公司等機構15%以上股權的;

(二) 持有城市商業銀行、農村商業銀行等機構10%以上股權的;

(三) 實際持有銀行保險機構股權最多, 且持股比例不低于5%的 (含持股數量相同的股東) ;

(四) 提名董事兩名以上的;

(五) 銀行保險機構董事會認為對銀行保險機構經營管理有控制性影響的;

(六) 中國銀行保險監督管理委員會 (以下簡稱銀保監會) 或其派出機構認定的其他情形。

股東及其關聯方、一致行動人的持股比例合並計算。持股比例合計符合上述要求的, 對相關股東均視為大股東管理。

**第四條** 銀保監會及其派出機構依法對銀行保險機構大股東的行為進行監管。

第二章 持股行為

**第五條** 銀行保險機構大股東應當充分了解銀行業或保險業的行業屬性、風險特征、審慎經營規則, 以及大股東的權利和義務, 積極維護銀行保險機構穩健經營及金融市場穩定, 保護消費者權益, 支持銀行保險機構更好地服務實體經濟、防控金融風險。

**第六條** 銀行保險機構大股東應當強化資本約束, 保持杠杆水平適度, 科學布局對銀行保險機構的投資, 確保投資行為與自身資本規模、持續出資能力、經營管理水平相適應, 投資入股銀行保險機構的數量應符合相關監管要求。

**第七條** 銀行保險機構大股東應當使用來源合法的自有資金入股銀行保險機構, 不得以委託資金、債務資金等非自有資金入股, 法律法規另有規定的除外。

銀行保險機構大股東取得股權, 並報銀保監會及其派出機構審批、備案時, 應當詳細說明資金來源, 積極配合銀保監會及其派出機構和銀行保險機構對資金來源的審查。

**第八條** 銀行保險機構大股東應當逐層說明其股權結構直至實際控制人、最終受益人, 以及與其他股東的關聯關係或者一致行動關係, 確保股權關係真實、透明, 嚴禁隱藏實際控制人、隱瞞關聯關係、股權代持、私下協議等違法違規行為。

concealing the actual controller, affiliation, nominee holdings, backstage agreements, and other violations of laws and regulations.

**Article 9** A principal shareholder of a banking or insurance institution and the banking or insurance institution shall not directly or indirectly cross-hold shares of each other, unless otherwise prescribed by the State Council.

**Article 10** When a principal shareholder of a banking or insurance institution pledges more than 50% of its equities of the banking or insurance institution in number, the principal shareholder and any director nominated by it shall not exercise their voting rights at the members or shareholders' meeting and the board of directors. If provisions are otherwise established for trust companies and specific types of financial institutions, those provisions shall prevail.

A principal shareholder of a banking or insurance institution shall neither give its equities of the banking or insurance institution as a guarantee for the debts of the shareholder or any of its affiliates nor hold equities of the banking or insurance institution as a nominee, hold shares as an affiliate in violation of provisions, or transfer equities in disguise in the form of equity pledge.

A principal shareholder of a banking or insurance institution shall inform the banking or insurance institution of information on the pledging and termination of the pledging of equities held by it in a timely, accurate, and complete manner, and cause the banking or insurance institution to disclose such information in the company's annual report.

**Article 11** A principal shareholder of a banking or insurance institution shall focus on long-term investment and value investment, and shall not have the purpose of speculative liquidation; and shall safeguard the relative stability of the equity structure of the banking or insurance institution, and shall not transfer, directly or in disguise, its equities of the banking or insurance institution during the period of equity transfer restriction, unless the transfer is ordered by a judicial ruling, an administrative grant, or the CBIRC or any of its local offices.

Chapter III Conduct of Governance

**Article 12** A principal shareholder of a banking or insurance institution shall perform its duties in accordance with laws, regulations, regulatory provisions, and the company's bylaws, participate in corporate governance legally and effectively, and be strictly prohibited from abusing shareholder rights.

**Article 13** A principal shareholder of a banking or insurance institution shall support the banking or insurance institution in establishing an independent and sound corporate governance structure with effective checks and balances, and encourage and support the banking or insurance institution's organic integration of CPC leadership with corporate governance.

**Article 14** A principal shareholder of a banking or insurance institution shall properly exercise shareholder rights through corporate governance procedures, safeguard the independent operation of the banking or insurance institution, and be strictly prohibited from improperly intervening with or restricting the banking or insurance institution in the following manners in violation of provisions, unless otherwise provided by laws and regulations, or except under circumstances approved by the CBIRC:

(1) Subjecting the resolutions of the members or shareholders' meeting and the board of directors to prerequisite approval procedures.

(2) Intervening in the normal selection and recruitment procedures of the employees of the banking or insurance institution, or bypassing the members or shareholders' meeting or the board of directors and directly appointing and dismissing employees.

(3) Intervening in the performance appraisal of the directors, supervisors, and other employees of the banking or insurance institution.

**第九條** 銀行保險機構大股東與銀行保險機構之間不得直接或間接交叉持股，國務院另有規定的除外。

**第十條** 銀行保險機構大股東質押銀行保險機構股權數量超過其所持股權數量的50%時，大股東及其所提名董事不得行使在股東（大）會和董事會上的表決權。對信托公司、特定類型金融機構另有規定的，從其規定。

銀行保險機構大股東不得以所持銀行保險機構股權為股東自身及其關聯方以外的債務提供擔保，不得利用股權質押形式，代持銀行保險機構股權、違規關聯持股以及變相轉讓股權。

銀行保險機構大股東應當及時、準確、完整地向銀行保險機構告知其所持股權的質押和解質押信息，並由銀行保險機構在公司年報中予以披露。

**第十一條** 銀行保險機構大股東應當注重長期投資和價值投資，不得以投機套現為目的；應當維護銀行保險機構股權結構的相對穩定，在股權限制轉讓期限內不得轉讓或變相轉讓所持有的銀行保險機構股權，司法裁定、行政劃撥或銀保監會及其派出機構責令轉讓的除外。

第三章 治理行為

**第十二條** 銀行保險機構大股東應當依照法律法規、監管規定和公司章程履職盡責，合法、有效參與公司治理，嚴禁濫用股東權利。

**第十三條** 銀行保險機構大股東應當支持銀行保險機構建立獨立健全、有效制衡的公司治理結構，鼓勵支持銀行保險機構把黨的領導與公司治理有機融合。

**第十四條** 銀行保險機構大股東應當通過公司治理程序正當行使股東權利，維護銀行保險機構的獨立運作，嚴禁違規通過下列方式對銀行保險機構進行不正當干預或限制，法律法規另有規定或經銀保監會認可的情形除外：

（一）對股東（大）會和董事會決議設置前置批准程序；

（二）干預銀行保險機構工作人員的正常選聘程序，或超過股東（大）會、董事會直接任免工作人員；

（三）干預銀行保險機構董事、監事和其他工作人員的績效評價；

(4) Intervening in the normal operation and decision-making procedures of the banking or insurance institution.

(5) Intervening in the financial accounting, fund transfer, asset management, expense management, and other financial and accounting activities of the banking or insurance institution.

(6) Issuing an operating plan or instruction to the banking or insurance institution.

(7) Requiring the institution to make a loan or provide a guarantee, in the case of a banking institution.

(8) Requiring the institution to specifically conduct insurance business or use funds, in the case of an insurance institution.

(9) Intervening in the independent operation of the banking or insurance institution in any other form.

**Article 15** A principal shareholder of a banking or insurance institution may authorize an agent to participate in the members or shareholders' meeting, provided that the agent shall not be a person other than the shareholder or any of its affiliates, persons acting in concert, and nominated directors and supervisors. A principal shareholder of a banking or insurance institution shall not participate in the members or shareholders' meeting as authorized by a person other than its affiliate or person acting in concert.

**Article 16** Where a principal shareholder of a banking or insurance institution is an institutional investor such as an equity investment fund, it shall disclose its corporate governance and voting policies for the banking or insurance institution to the beneficial owner of the equities held and the banking or insurance institution, including the procedures related to decisions on exercise of voting rights.

**Article 17** A principal shareholder of a banking or insurance institution shall prudentially exercise its right to nominate a director of the banking or insurance institution and ensure that a nominated candidate complies with relevant regulatory provisions. A principal shareholder shall be encouraged to select and recruit a proposed candidate for directorship by means of market orientation, and continuously improve the professionalism of directors.

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(四) 幹預銀行保險機構正常經營決策程序;

(五) 幹預銀行保險機構的財務核算、資金調動、資產管理和費用管理等財務、會計活動;

(六) 向銀行保險機構下達經營計劃或指令;

(七) 要求銀行機構發放貸款或者提供擔保;

(八) 要求保險機構開展特定保險業務或者資金運用;

(九) 以其他形式幹預銀行保險機構獨立經營。

**第十五條** 銀行保險機構大股東可以委托代理人參加股東（大）會，但代理人不得為股東自身及其關聯方、一致行動人、所提名董事和監事以外的人員。銀行保險機構大股東不得接受非關聯方、一致行動人的委托參加股東（大）會。

**第十六條** 銀行保險機構大股東為股權投資基金等機構投資者的，應當向所持股權的最終受益人及銀行保險機構披露其對銀行保險機構的公司治理及投票政策，包括決定使用投票權的相關程序。

**第十七條** 銀行保險機構大股東應當審慎行使對銀行保險機構董事的提名權，確保提名人選符合相關監管規定。鼓勵大股東通過市場化方式選聘擬提名董事的候選人，不斷提高董事的專業水平。

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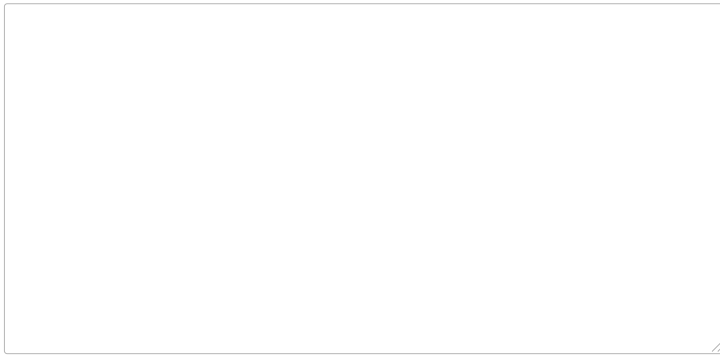
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