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Notice of the State Council on Establishing the Export-Import Bank of China (Selected Important Documents)

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Abstract: According to the spirit of the Third Plenary Session of the Fourteenth Central Committee of the Party, in order to meet the requirements of establishing a socialist market economic system, deepen the reform of the financial system, and promote the sustained, rapid and healthy development of foreign trade, the State Council decided to establish the Export-Import Bank of China.

Notice of the State Council on Establishing the Export-Import Bank of China

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In accordance with the spirit of the Third Plenary Session of the 14th CPC Central Committee, in order to meet the requirements of establishing a socialist market economic system, deepen the reform of the financial system, and promote the sustained, rapid and healthy development of foreign trade, the State Council decided to establish the Export-Import Bank of China.

The main task of the Export-Import Bank of China is to implement national industrial policies and foreign trade policies, and provide policy-based financial support for expanding the export of capital goods such as mechanical and electrical products and complete sets of equipment in my country.

The Export-Import Bank of China is a policy-oriented financial institution directly under the leadership of the State Council. It implements independent, capital-guaranteed operations and corporate management.

"China Export-Import Bank Establishment Plan" and "China Export-Import Bank Charter" have been approved by the State Council, and China Export-Import Bank is responsible for organizing and implementing them.

Annex: 1. The establishment plan of the Export-Import Bank of China

2. Articles of Association of the Export-Import Bank of China (omitted)

Annex I

Formation plan of the Export-Import Bank of China

(The preparatory group of the Export-Import Bank of China, January 26, 1994)

The decision of the State Council to establish the Export-Import Bank of China is a major decision to implement the decision of the Third Plenary Session of the 14th Central Committee of the Communist Party of China and further deepen the reform of the economic system and expand opening up. With the development of our country's economy, the importance of foreign trade work in the national economy has become increasingly prominent, and at the same time higher requirements have been put forward for foreign trade work. According to the law of comparative advantage in the international market, the structure of my country's export commodities must be constantly adjusted so that my country's foreign trade can gain sufficient development momentum. The advantage of my country's traditional export commodities lies in resources and light textile products. Since the establishment of a special agency to promote the export of mechanical and electrical products in 1985, the export value of mechanical and electrical products and complete sets of equipment and the proportion of total exports have continued to rise. In 1993, it reached XXX billion US dollars , accounting for 24.7% of the total exports of the year. In order to meet the needs of international competition, it is necessary to increase the proportion of exports of mechanical and electrical products and complete sets of equipment as soon as possible. On the basis of the complete and complete product categories of the original products, further improve product grades, increase varieties, improve appearance, improve quality, and establish a sound after-sales service system. , in order to strengthen the competitiveness of my country's export commodities in the international market, especially in the Asia-Pacific region and developing countries. For this reason, the establishment of the Export-Import Bank of China to support export development with financial means has become a top priority.

1. The mission and nature of the Export-Import Bank of China

The main task of the Export-Import Bank of China is to implement national industrial policies and foreign trade policies, and provide policy-based financial support for expanding the export of capital goods such as electromechanical products and complete sets of equipment for Chinese enterprises.

The Export-Import Bank of China is a policy-oriented financial institution directly under the leadership of the State Council, which implements independent, capital-guaranteed operation and corporate management.

2. Funding sources

The capital of the Export-Import Bank of China is allocated by the state finance.

The sources of operating funds of the Export-Import Bank of China mainly include the following items:

- (1) Apply to the People's Bank of China for refinancing;
- (2) Funds raised from domestic issuance of financial bonds and overseas issuance of securities;
- (3) Raised from financial institutions at home and abroad;
- (4) Others.

The above sources of funds must be included in the national plan and approved by the State Council.

3. Business scope

In accordance with the principle of separating policy-oriented finance from commercial finance and policy-oriented banks implement capital-guaranteed operations, and considering the future development of the bank and better services for the export of mechanical and electrical products in my country, the business scope of the Export-Import Bank of China is as follows:

- (1) Provide export credit (seller's credit, buyer's credit) for the export of capital goods such as mechanical and electrical products and complete sets of equipment;
- (2) On-lending of foreign government loans, mixed loans, and export credits related to the export of mechanical and electrical products, and on-lending of foreign government loans and mixed loans by the Chinese government;
- (3) Handle international inter-bank loans, organize or participate in international and domestic syndicated loans;
- (4) Export credit insurance, export credit guarantee, import and export insurance and factoring business;
- (5) Domestic issuance of financial bonds and overseas issuance of securities (excluding stocks),
- (6) Approved foreign exchange business;
- (7) Participate in international export-import banking organizations and policy-based financial and insurance organizations;
- (8) Import and export business consulting and project review, providing services for domestic and foreign economic and technological cooperation and trade;
- (9) Other tasks assigned by the State Council.

4. Leadership system and organizational setup

(1) Leadership system: The Export-Import Bank of China has a board of directors, and implements the president responsibility system under the leadership of the board of directors. The president is the legal representative. The chairman, vice chairman, president and vice president are appointed by the State Council; the appointment and removal of other personnel shall be handled in accordance with relevant regulations and procedures.

The board of directors has one chairman and two vice-chairmen.

The board of directors consists of the State Planning Commission, the State Economic and Trade Commission (State Machinery and Electronics Import and Export Office), the Ministry of Finance, the Ministry of Foreign Trade and Economic Cooperation, the People's Bank of China, the Bank of China, the Ministry of Machinery Industry, the Ministry of Electronics Industry, the National Defense Science and Technology Commission and other relevant departments. It is composed of the president and some vice presidents of the Bank. Directors are nominated by relevant departments and reported to the State Council for approval.

The Board of Directors is the highest decision-making body of the Export-Import Bank of China and is accountable to the State Council. The main responsibilities of the Board of Directors are:

1. According to the national industrial policy and foreign trade policy, review and approve the bank's medium and long-term development plan, business policy and annual plan;

2. Listen to and approve the work report and financial work report of the president, supervise the bank's financial accounting and the maintenance and appreciation of state-owned assets.

3. Review and approve the financial budget, final account plan and after-tax profit distribution plan;

4. Discuss and decide on major decisions such as country-specific policies, guarantees, and credit risks for export credit;

5. Examining the establishment, cancellation and change of functions of internal institutions of the bank;

6. Review and approve important financial management and other rules and regulations;

7. Review important personnel management rules and regulations and other major issues.

The board of directors of the Export-Import Bank of China holds regular meetings, which are convened by the chairman; if the chairman is unable to attend for some reason, the vice-chairman may be entrusted to convene the meeting.

The Export-Import Bank of China has one president and several vice-presidents. The main responsibilities of the President are:

1. Responsible for the overall operation and management of the bank;

2. Organize the implementation of the resolutions of the board of directors;

3. Regularly report work to the board of directors;

4. Organize the formulation of the bank's development plan, business policy and annual business plan;

5. Organize the formulation of the bank's financial budget, final account plan and after-tax profit distribution plan;

6. Organize the drafting of the bank's personnel management, financial management and other rules and regulations;

7. To formulate plans for the establishment, cancellation and functions of internal organizations of the Bank;

8. Other duties assigned by the board of directors.

(2) The Export-Import Bank of China accepts the supervision and guidance of the People's Bank of China in terms of financial business.

(3) Institutional establishment: The headquarters of the Export-Import Bank of China consists of the General Department, the Planning and Finance Department, the Capital Department, the Credit Department, the International Business Department, the Insurance Department, the Computer Department, the Sales Department, the Project Evaluation Department, the Policy Research Consulting Department, and the Personnel Training Department, the General Affairs Department, and the Party Committee. In the process of carrying out the work, the above-mentioned institutions are established step by step according to the actual work needs, and can be adjusted appropriately.

The headquarter staffing of the Export-Import Bank of China is tentatively set at 200 people. According to the business development status, if it is really necessary to set up an

institution at home and abroad, the staffing will be increased accordingly upon the approval of the State Council.

The treatment of personnel shall be carried out according to the staff salary system.

The headquarter of the Export-Import Bank of China is located in Beijing , and it does not set up commercial branches. According to business needs, it may set up dispatched agencies (offices or representative offices) in individual major cities to be responsible for investigation, statistics, and supervision of agency business.

Five. Several problems to be solved (omitted)

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