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## **Notice of the Ministry of Commerce and the China Export and Credit Insurance Corporation on the use of export credit insurance to implement the strategy of invigorating trade through science and technology**

The competent departments of commerce of all provinces, autonomous regions, municipalities directly under the Central Government and cities with separate plans, and branches of the China Export and Credit Insurance Corporation:

In order to further implement the strategy of "invigorating trade through science and technology" and implement the "Several Opinions on Further Implementing the Strategy of Invigorating Trade with Science and Technology" (Guo Ban Fa [2003] No. 92) (hereinafter referred to as Guo Ban Document No. 92, see annex for details) forwarded by the Ministry of Commerce and other departments of the State Council, promote the export of China's high-tech products, optimize the structure of export commodities, and improve the quality, grade and efficiency of foreign trade exports, the following notice is hereby issued on matters related to the further use of export credit insurance and the implementation of the strategy of invigorating trade through science and

### **I. Establish an effective coordination mechanism and jointly create a good export environment**

In order to conscientiously implement the spirit of State Document No. 92 and expand the export of high-tech and high-value-added products, local departments in charge of commerce and local institutions of China Export and Credit Insurance Corporation (hereinafter referred to as "Sinosure") should establish an effective coordination mechanism, taking into account the characteristics of local high-tech product production, processing and export. In-depth understanding and grasp the actual needs of enterprises, and study specific measures to support the export of high-tech products.

### **Second, identify key industries and products and increase support**

On the basis of strengthening the overall support for the export of high-tech products, Sinosure should increase its support for key industries and products. The products listed in the "China High-tech Products Export Catalogue" (2003 edition) (hereinafter referred to as the "Catalogue", 1875 HS8-digit coded products, see [http://kjs.mofcom.gov.cn/article/200307/20030700110027\\_1.xml](http://kjs.mofcom.gov.cn/article/200307/20030700110027_1.xml) for details) and high-tech industries such as information and communication, biomedicine, software, aerospace, and new materials are regarded as business priorities. Comprehensive support for claims speed and rate flexibility. In terms of underwriting procedures, "green channel" support is given to the underwriting of products listed in the Catalogue, and customers who meet the underwriting conditions will strive to complete the insurance policy within 5 working days; In terms of quota approval, under the same conditions, the limit priority is given to ensure the insurance of products listed in the Catalogue. In terms of claim speed, for cases that meet the claim conditions, the claim settlement work will be completed within 3 months after receiving complete and valid claim documents. In terms of flexible rates, the insurance premium rates of products

listed in the Catalogue will be given the highest preferential treatment within the floating range stipulated by the Credit Insurance Company. The competent departments of commerce in all localities shall, in conjunction with relevant local government departments, give further support measures to the products listed in the Catalogue and the application of export credit insurance by key high-tech enterprises.

III. Alleviate the financial shortage of enterprises and provide financing facilities under credit insurance According to the demand for funds in the export of high-tech enterprises, the Ministry of Commerce and Sinosure should cooperate with local departments of commerce and relevant commercial banks to use the financing function of export credit insurance to build a financing platform under export credit insurance for enterprises and increase financing channels. Provide financing facilities for enterprises exporting high-tech products and alleviate the shortage of funds.

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. Actively support innovative research and development, tailor-made underwriting models Sinosure should tailor its underwriting model in accordance with the national industrial policy and the characteristics of high-tech product exports, provide support for the innovation and research and development of industries and enterprises supported by the state, and promote the development of high-tech industries; Launch a new underwriting model of software export credit insurance as soon as possible to provide software export enterprises with foreign exchange risk protection; Tilt towards the financing needs of software export enterprises, and provide external guarantee services.

V. Give Play to the Role of Credit Insurance and Prevent the Risk

of Technical Trade Barriers Local departments in charge of commerce and local agencies of Sinosure should further study the situation of technical trade barriers faced in the export of high-tech products and technologies, give full play to the policy-based guarantee role of export credit insurance, and expand the scope of political risk coverage. Provide risk safeguards for export enterprises to deal with technical barriers to trade.

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. Strengthen services and publicity to improve enterprises' ability to resist risks Sinosure relies on its own communication means, databases and information networks to provide small and medium-sized high-tech product export enterprises with information, risk control and accounts receivable management services to open up the international market; It is necessary to continue to publicize the export credit insurance system through high-tech product trading platforms such as the Shenzhen High-tech Fair and holding counterpart publicity and promotion meetings for high-tech enterprises, so as to help science and technology-based small and medium-sized enterprises establish risk management awareness, strengthen the management of export receivables, and avoid export trade risks. Local departments in charge of commerce should give strong support to Sinosure's publicity activities.

All localities are requested to earnestly implement the above requirements. If there is any problem in the implementation, please report to the Ministry of Commerce (Science and Technology Department) and Sinosure (Business Development Department) in time.

Annex: Notice of the General Office of the State Council Transmitting Several Opinions of the Ministry of Commerce and Other Departments on Further Implementing the Strategy of Revitalizing Trade through Science and Technology (Guo Ban Fa [2003] No. 92)

Ministry of Commerce of the People's Republic of

China China Export and Credit Insurance Corporation

Attachment

of 26

July 2004 The **General Office of the State Council forwarded a circular**

**of the Ministry of Commerce and other departments on further implementing the strategy of invigorating trade through science and technology Guo Ban Fa [2003] No.**

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all provinces, autonomous regions and municipalities directly under the Central Government, ministries and commissions under the State Council, and agencies directly under the State Council: Several Opinions on Further Implementing the Strategy of Invigorating Trade through Science and Technology, issued by the Ministry of Commerce, the Development and Reform Commission, the Ministry of Science and Technology, the Ministry of Finance, the Ministry of Information Industry, the General Administration of Customs, the State Administration of Taxation, and the General Administration of Quality Supervision, Inspection and Quarantine, have been agreed by the

State Council. I forward it to you, please implement it carefully.

General Office of the State Council of the People's Republic of China 12 November  
2003 Several

Opinions on Further Implementing the Strategy of

**Invigorating Trade through Science and Technology**

**Ministry of Commerce, Development and Reform Commission, Ministry of Science and Technology, Ministry of**

Finance

, Ministry of Information Industry, General Administration of Customs, State Administration of Taxation, General Administration of Quality Supervision, Inspection and Quarantine

(October 10, 2003).

Since 1999, the relevant departments of the State Council have jointly organized and implemented the strategy of invigorating trade through science and technology, promoted the export of high-tech products and the use of high-tech to transform traditional industries, and achieved remarkable results. In 2002, China's exports of high-tech products amounted to \$67.7 billion, 3.4 times that of 1998, and the proportion of China's exports rose from 11 percent in 1998 to 20.8 percent, an average annual increase of 35.2 percent. However, compared with developed countries, there is still a big gap in the export of China's high-tech products. In order to seize the opportunity of the transfer of global high-tech industries under the new situation and promote the development of China's foreign trade exports and high-tech industries to a higher and highest level, the following opinions are hereby put forward:

. The guiding ideology, fighting objectives, and working principles

for invigorating trade through science and technology (1) Guiding ideology. Taking the requirements of the 16th CPC National Congress on persistently taking the road of new-type industrialization as the guideline, we should put the development of the export of high-tech products, especially the export of electronic information products, in the first place in promoting trade through science and technology, vigorously support and encourage the export of high-tech products with independent intellectual property rights, accelerate the construction of the export promotion system, focus on optimizing the structure of export commodities, increase the intensity of research and development and the introduction of foreign advanced technology and key equipment, actively use high and new technology to transform traditional industries, and accelerate the fundamental transformation of the mode of export growth.

(2) Striving goals. To improve the quality and efficiency of export growth, within five to 10 years, cultivate about 10 large export enterprises and multinational companies with an annual export volume of more than \$5 billion for high-tech products, about 100 key export enterprises with an annual export volume of more than \$1 billion, and a number of export enterprises in the central and western regions with an annual export volume of more than \$10 million. By 2020, the export of high-tech products will reach 450 billion US dollars, with an average annual growth rate of more than 13%, accounting for about 45% of the country's total foreign trade exports.

(3) Principles of work. First, promoting the export of high-tech products is also promoted and transmitted. Combine the technological content and added value of unified export commodities, give priority to supporting the export of high-tech products with independent intellectual property rights and high added value, comprehensively improve the research and development ability and independent innovation ability of enterprises, and vigorously introduce advanced technology and key equipment to transform traditional export industries. The second is to combine maintaining the continuity of processing trade policies with strengthening the guidance of processing trade, and focus on improving the local supporting capacity of processing trade. The third is to combine overall promotion with key support, increase support for key cities, key enterprises, and export bases for invigorating trade through science and technology, especially old industrial bases such as the central and western regions and northeast regions, and promote the sustainable development of the export of high-tech products. The fourth is to combine the support of the whole process with the support of key links, extend the support policy to the source of products, especially support the research and development of high and new technologies, the introduction of technology and technological progress, and the establishment of technical standards.

## II. Accelerate the Construction of the Export Promotion System for High-tech Products and Further Develop the International Market

(4) Focus on supporting the export of electronic information technology, biomedicine, new materials and environmentally friendly high-tech products. According to the development of high-tech industries, the Export Catalogue of China's High-tech Products (hereinafter referred to as the Catalogue) will be adjusted in a timely manner, and priority will be given to the products listed in the Catalogue.

(5) Encourage high-tech product export bases approved by relevant departments to establish science and technology parks overseas, and create favorable conditions and policy environments for them, so as to drive science and technology-based small and medium-sized enterprises to "go global". Encourage horizontal alliances of export enterprises, build strategic alliances for product exports, and expand markets overseas. Select some state-level high-tech industrial development zones to establish an export

distribution system for high-tech products.

(6) Give play to the role of regional economic cooperation, multilateral and bilateral meetings and consultation mechanisms to promote international cooperation in high-tech industries. Combine multilateral and bilateral cooperation in the development of high-tech industries with foreign aid and foreign labor contracting, and vigorously promote China's high-tech products, enterprises and technologies.

(7) Establish and improve the export information service system for high-tech products. Through data collection, policy consultation, release of market supply and demand information, etc., it helps enterprises enhance their ability to respond to changes in the international market. Promote the application of e-commerce in import and export trade.

(8) Develop a number of standardized intermediary service institutions serving the export of high-tech products in key industries and regions, make new explorations in organizational forms and operational mechanisms, strengthen industry services and industry self-discipline, and establish normal export order.

### III. Comprehensively Use Economic Means to Vigorously Support the Export of High-tech Products and Improve Enterprises' Technological Innovation Ability

(9) Increase capital input for the export of high-tech products. Every year, a certain amount of funds are allocated from the Central Foreign Trade Development Fund and increased year by year, mainly to support the research and development of export products, technological transformation, the introduction of foreign advanced technology, intellectual property protection, coping with foreign technical trade barriers, the development of export intermediary organizations and foreign technological exchanges.

(10) Encourage export enterprises to innovate technological innovation and enhance research and development capabilities. Relevant departments should use existing channels to continue to increase financial support for research and development and technological transformation of qualified export enterprises.

(11) Provide necessary financial support for the export of high-tech products. Commercial banks should actively provide export credit for the export of high-tech products in accordance with the principle of credit, and the loan interest rate may be determined within the range of 10 percent lower as prescribed by the People's Bank of China. The Export-Import Bank should provide export credit in accordance with the preferential export credit interest rate determined by the People's Bank of China and increase support for the export of high-tech products. Relevant departments should pay close attention to studying and establishing a credit interest rate risk compensation mechanism for buyers of high-tech products. Encourage enterprises to obtain export credits through various guarantees such as guarantees, mortgages, pledges and deposits, so as to solve the difficulty of liquidity shortage. Study as soon as possible to encourage export enterprises to introduce advanced foreign technology and key equipment by providing policy-based loans and loan discounts.

(12) Give play to the positive role of export credit insurance in expanding the export of high-tech products, and encourage China Export and Credit Insurance Corporation to carry out short-term export credit insurance with financing functions; In accordance with the provisions of the export credit insurance policy, the premium rate of export credit insurance for high-tech products should be appropriately floated, new types of insurance should be "tailor-made" for the export of high-tech products, and foreign exchange receipts for the export of high-tech products should be actively provided, and financing facilities under credit insurance should be provided for enterprises.

(13) Study and establish a venture capital mechanism as soon as possible, and make full use of social funds to support the production and export of high-tech products. Take the lead in promoting the construction of venture capital mechanism in the export base of high-tech products. Encourage non-bank financial institutions, listed companies and other companies and individuals to participate in the merger and acquisition of enterprises invested by venture capital enterprises, and support enterprises invested by venture capital enterprises to carry out equity repurchases; Support the listing of enterprises invested by venture capital enterprises at home and abroad.

Fourth, all departments should cooperate closely to jointly create a good export environment

(14) Customs should continue to provide convenient customs clearance services to manufacturers of high-tech products with large annual export volume and good creditworthiness. Production enterprises with an annual export volume of more than 10 million US dollars of high-tech products in the central and western regions and good credit standing can enjoy convenient customs clearance services upon approval. Intensify the reform of the supervision mode of processing trade of high-tech products, give priority to online supervision of export enterprises that meet the conditions of customs supervision, and abolish manual management.

(15) Export enterprises with large export volumes, large export batches, rapid changes in product models, and good credit standing may enjoy exemption from inspection or convenient inspection and green channel treatment upon approval by the quality inspection department.

(16) Continue to simplify the exit examination and approval procedures for key export enterprises' outbound sales and maintenance service personnel for official business. For export enterprises engaged in foreign market development, anti-dumping response and after-sales service business and technical personnel leaving the country for business, the method of examination and approval at one time and effective throughout the year shall be implemented.

(17) Give full play to the role of embassies (consulates) stationed abroad, strengthen market research in the host country, timely feedback relevant information on the implementation of trade barriers to China's export commodities by the host country and the development trend of high and new technologies in the host country, do a good job in serving the opening up of the international market, and strengthen guidance and assistance to China's export enterprises.

(18) Strengthen the management and protection of intellectual property rights. Resolutely investigate and deal with all kinds of infringement of intellectual property rights, and handle intellectual property disputes in a timely manner; Establish and develop various types of intellectual property intermediaries, strengthen the evaluation of intangible assets such as scientific and technological achievements and patents, and attach importance to the use of legal means to protect intellectual property rights for the scientific research results obtained; Encourage and promote independent invention and orderly technology transfer, and strive to create high-quality brand-name products.

(19) Accelerate the establishment of a system of technical trade measures. Strengthen the exchange of information and cooperation among relevant departments on technical trade measures, and establish a consulting service system for technical trade measures and an early warning and rapid response system. Use China's technical barriers to trade and sanitary and phytosanitary measures (WTO/TBT and SPS) consultation points, timely collect and report information on changes in foreign technical regulations and product standards, timely organize expert research and demonstration on foreign technical regulations that affect the export of Chinese products, and negotiate with relevant foreign parties to help enterprises

break foreign technical barriers.

(20) Improve the level of inspection and testing of high-tech export products. Strengthen the safety and quality testing and monitoring of high-tech export products, improve the ability to test the safety, health and environmental performance of product design, and focus on solving the core testing technology for the export of new building materials, engineering equipment, electronic information technology products, machinery and electrical and other high-tech products. Strengthen the technical means and infrastructure of high-tech export product testing technology institutions and laboratories, and strengthen the standardized management of export products. Accelerate the establishment of measurement base standards and measurement transmission systems required for the development of high-tech industries, carry out and promote the research and application of internationally accepted quality management, environmental management, occupational health and safety management and other certification management systems, and guide enterprises to take the path of quality, safety and efficiency-based development.

(21) Strengthen organizational leadership and improve joint work mechanisms. The inter-ministerial joint working mechanism established by the Ministry of Commerce, the Development and Reform Commission, the Ministry of Science and Technology, the Ministry of Finance, the Ministry of Information Industry, the General Administration of Customs, the State Administration of Taxation, and the General Administration of Quality Supervision, Inspection and Quarantine should further play a role and be continuously enriched and improved in practice. Local people's governments at all levels should continue to strengthen the organization and leadership of the work of invigorating trade through science and technology, establish and improve relevant working mechanisms, and create a good external environment for promoting the sustained growth of exports of high-tech products.

主办单位：中华人民共和国商务部

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