

**Regulatory  
Developments**

**CBRC issues 2014 Guidance on the Supervision of Wealth Management Products**

Recently, China Banking Regulatory Commission (CBRC) issued 2014 Guidance on the Supervision of Wealth Management Products in banking industry, which includes eight supervision requirements for the year, such as strengthening off-site supervision, exploring division system in management framework, and encouraging the exploration of new wealth management products and models.

[Media News](#) (Currently Only Available in Chinese)

**CSRC issues information disclosure rules for listed companies issuing preferred stock**

The rules covers “Application Documents for Preferred Stock Issuance”, “Issuance Plans and Issuance Status Report on ” and “Issuance Prospectus on Preferred Stock”. The rules guide the issuance of Preferred Stock to strengthen disclosure on issuance reserve plan as well as risk factor’s exposure in issuance prospectus

[CSRC News](#) (Currently Only Available in Chinese)

**CIRC issues “Administrative Measures for Merger and Acquisition of Insurance Companies”**

The Measures mainly regulates the merging and acquisition behaviors of domestic insurance companies, excluding insurance companies’ equity investment in non-insurance companies or foreign insurance institutions. First, the Measures encompasses all types of insurance consumers who enjoy insurance protection over consumption and service by signing insurance contracts; second, it writes out obligations of insurance companies on full information disclosure during the entire process; and third, it requires insurance companies to provide continuous reports for a certain period of time upon the completion of mergers and acquisitions.

[CIRC News](#) (Currently Only Available in Chinese)

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