

**Announcement No. 15 [2020] of the People's Bank of China
(Amendments to the normative documents for the reform of
separating business licenses from operation permits)**

To implement the *Notice of the State Council on Carrying out Full Coverage Pilot Programs for the Reform of "Separating Business Licenses from Operation Permits" in Pilot Free Trade Zones* (Guofa [2019] No. 25), the People's Bank of China has decided to implement nationwide the measures for optimizing approval services and enhancing interim and ex-post supervision as provided under the *Implementation Plan for Carrying out Full Coverage Pilot Programs for the reform of "Separating Business Licenses from Operation Permits" in Pilot Free Trade Zones* (Yinfa No. 310 [2019]).

In addition, the following amendments are hereby made to the following three normative documents including the *Detailed Implementation Rules for the Administrative Measures for the Payment Services Provided by Non-Financial Institutions* (Announcement No. 17 [2010] of the PBC):

1. A new article is added after Article 11 of the *Detailed Implementation Rules for the Administrative Measures for the Payment Services Provided by Non-Financial Institutions*. It reads as follows: "The 'capital verification certificates' as mentioned in item 4, Article 11 of the *Administrative Measures for the Payment Services Provided by Non-Financial Institutions* may be materials certifying the capital position of the company."

2. Item 3, Article 12 of the *Rules and Procedures for Approving Commercial Banks and Credit Cooperatives as Agents for Sub-Treasury Services (Interim)* (Yinfa No. 89 [2005]) is amended to read as follows: "the institution's basic profile, financial business permit number, information on relevant internal management rules as well as fund settlement support systems, and description of fund-related cases in the preceding two years, etc."

Item 4 of Article 12 is deleted.

The words "20 days" in paragraph 1, Article 16 are modified to "15 days".

3. The words "20 business days" in Article 13 of the *Interim Administrative Measures for Accreditation of Banks as Centralized Collection and Payment Agents for the Central Government Treasury* (Yinfa No. 172 [2012]) are modified to "15 business days".

This Announcement takes effect on January 1, 2021.

The People's Bank of China

November 12, 2020