

Banknotes
Week ended 16 January 2015



KPMG China's weekly banking news summary

This publication is a summary of publicly reported information, the accuracy of which has not been verified by KPMG.

In the news

China Construction Bank
China Postal Savings Bank
DBS
HSBC
People's Bank of China

News

DBS and China Postal Savings Bank jointly initiate a consumer finance company – The China Banking Regulatory Commission has recently approved the establishment of a new consumer finance company in China, jointly setup by **Development Bank of Singapore (DBS)**, **China Postal Savings Bank** and other five Chinese enterprises.

HSBC first foreign bank to issue credit asset securitisation product on China's interbank market – **HSBC** together with Bank of Communication International Trust act as the first foreign bank to launch a credit asset securitisation product on China's interbank market. The total offering is RMB 1.348billion.

CCB receives UK branch license – **China Construction Bank (CCB)** obtained a UK branch license from the country's Prudential Regulation Authority and Financial Conduct Authority, allowing CCB to provide wholesale banking services in the UK.

In brief

PBOC revises definition of loans and deposits of banks – The People's Bank of China (PBOC) will amend the population of products considered bank deposits and loans this year, impacting the loan-to-deposit ratio calculated by banks.

PBOC raises loans quota to rural areas, small business by RMB 50 billion – PBOC will raise the relending quota to RMB 50 billion to support agriculture and small businesses.

Sources: Dow Jones & Company, Inc, ENP Newswire, SNL Financial LC, Thomson Reuters, Xinhua's China Economic Information Service and various banks' and regulators' websites.

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