

**Banknotes**  
**Week ended 6 February 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

Bank of Beijing

Huishang Bank

Industrial and Commercial Bank of China

Minsheng Bank

Standard Bank Plc

**Bank of Beijing's director is under investigation** – The director of **Bank of Beijing** and former chairman of Beijing Energy Investment Holding Co Ltd is under investigation for disciplinary violations. The investigation is not expected to affect the bank's operations.

**Huishang Bank vice president resigns** – The vice president of **Huishang Bank Corporation Limited** has reached retirement age and resigned. He has confirmed that there is no disagreement with the board of directors.

**ICBC acquires 60% interest in Standard Bank Plc** – **Industrial and Commercial Bank of China Limited** completed the acquisition of 60% shares of **Standard Bank Plc** from Standard Bank London Holdings Limited on 1 February 2015.

**Minsheng president resigns** – The president of **China Minsheng Banking Corp. Ltd** has resigned for personal reasons. It has been alleged that he is assisting with an anti-corruption investigation. The bank has continued to operate normally.

## In brief

**China to cut required reserve ratio** – The People’s Bank of China (PBOC) has announced a reduction of 50 basis points to the RMB deposit reserve ratio for financial institutions.

**HKMA announces Revised Pillar 3 disclosure requirements** – Revised Pillar 3 disclosure requirements were issued by the Basel Committee on Banking Supervision, and are expected to be effective at the end of 2016. The revised requirements aim to strengthen the regulatory disclosure framework, especially the relevance and comparability of disclosed information, and the transparency of the internal model-based approaches used to calculate minimum regulatory capital requirements.

Sources: AASocks Financial News, Cihan News Agency, Dow Jones Institutional News, Reuters News, The Wall Street Journal Online, Xinhua’s China Economic Information Service, and various banks’ and regulators’ websites.

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