

The 100 New Measures For A More Open Shanghai

I. To strengthen opening-up and cooperation to upgrade Shanghai's standing as a global financial hub.

(I) To ease limits on foreign capital access to the banking sector.

1. Abolishing the foreign shareholding ratio restriction on banks and financial asset management firms, supporting the establishment of foreign banks branches and subsidiaries in Shanghai, and supporting wholly foreign-funded banks, joint venture banks and foreign banks branches' application for RMB businesses when filing for business initiation.
2. Encouraging commercial banks to establish new financial asset investment firms and wealth management firms unaffected by foreign ownership limits.
3. Supporting wholly foreign-funded banks, joint venture banks, and foreign banks branches to act as agents for the issuing, honoring and underwriting of government bonds (foreign-government bonds issued in China included).
4. Supporting foreign banks with various branches to expand management bank's approved RMB services and dealings of derivative products to other branches, and supporting the consolidation of the operation capital allocated to branches in China.
5. Encouraging foreign investors to participate in the banking and financial sectors, including trust, financial leasing, auto finance, currency brokerage, and consumer finance in Shanghai.

(II) To ease limits on foreign shareholding ratio and business scope of securities sector.

6. Supporting foreign investment to establish securities companies, fund companies and futures companies in Shanghai, extending the upper limit of foreign shareholding ration to 51% and abolishing the requirement that at least one domestic shareholder of a joint securities company is a Chinese securities company;
7. Accelerating the abolition of the foreign ownership ceiling in securities firms.
8. Expanding the business scope of joint venture securities firms by allowing brokerage, consulting and other services.

(III) To further open up the insurance sector.

9. Expanding the business scope of foreign insurance brokerage companies by allowing for drafting insurance application proposals, selecting insurers, handling the insurance application formalities for insurance applicants, assisting the insured or the beneficiary in claiming compensation, reinsurance brokerage, and providing clients with disaster prevention, loss prevention, risk assessment or management consulting services.
10. Encouraging the insurance agencies and assessment firms to open businesses in Shanghai without foreign ownership ceiling.
11. Lowering the requirements for setting up foreign insurance firms, and eliminating the requirement that foreign insurance firms must have representative offices operating for at least two years in China before a new firm can be set up.

12. Encouraging the foreign investors to establish joint life insurance companies and relaxing the foreign shareholding ratio to 51%.
13. Sparing efforts to phase out the restrictions on foreign shareholding ratio of life insurance firms within three years.
14. Accelerating the establishment of the international insurance hub by centering on the construction of a regional reinsurance center, an international marine insurance center, and an insurance fund utilization center.
15. Focusing on the Belt and Road Initiative-related reinsurance businesses, to support the development of Shanghai Insurance Exchange.
16. Developing offshore insurance businesses with greater efforts.

(IV) To promote a high-level open financial market.

17. Supporting Shanghai Stock Exchange and other exchanges to establish an international communication and cooperation center, and the Belt and Road exchanges association, and supporting the construction of an international financial asset exchange.
18. Supporting overseas enterprises and investors to participate in Shanghai Stock Exchange, revising and refining the listing rules to encourage more innovative enterprises to be listed in Shanghai Stock Exchange.
19. Increasing the quota for Shanghai-Hong Kong Stock Connect, and trying to launch Shanghai-London Stock Connect in 2018.
20. Easing market access for the bank card clearing institutions and non-bank payment institutions, and relaxing restrictions on credit rating services by foreign financial institutions.
21. Diversifying the overseas participants in the interbank foreign exchange market, increasing the number of foreign investors in the interbank bond market, and expanding the Panda bond market.
22. Enriching market-oriented product design underpinned by the world-class infrastructures in Shanghai, and improving services in custody, trading, clearance and settlement to attract more government and corporate bonds to be issued and traded in Shanghai.
23. Encouraging the foreign banks in Shanghai to participate in the underwriting business of interbank bond market and to qualify as the Class-B lead underwriters based on market assessment; advancing China Foreign Exchange Trading System into a major global RMB products exchange platform and pricing center.
24. Expanding the scope of pilot Qualified Domestic Limited Partner (QDLP) program to support the participation of foreign institutions.
25. Accelerating the development of Shanghai International Energy Trading Center, launching more products, supporting more foreign investors and agencies to be involved in future trades, and striving to enroll more foreign institutions in Shanghai Futures Exchange within Shanghai Free Trade Zone (Shanghai FTZ).
26. Supporting the spot market of bulk commodity to carry out trial business including bill of lading exchange, pre-sale exchange, settlements and payments of letter of credit, researching and advancing the joint development of the futures market and the spot market.

(V) To promote the function and scope of Free Trade Account

27. Applying the Free Trade Account to all enterprises based in Shanghai that are qualified and in need, and to free trade zones in the Yangtze River Delta and the Yangtze River Economic Belt.
28. Providing, with the risk under control, more convenience for insurance institutions to use Free Trade Account for cross-border reinsurance and investment.
29. Carrying out a pilot program of overseas loans via Free Trade Account, and trying to apply regulations that are consistent with those of international loan markets to the pilot program.
30. Encouraging foreign investors to carry out transactions at financial market exchanges via Free Trade Account.

(VI) To promote Shanghai as an international financial hub.

31. Promoting the Lujiazui Forum by building it into a world renowned platform for high-end dialogue in the financial area, strengthening policy publicity, making precise marketing, offering door-to-door services, attracting foreign investors and ensuring they are better serviced.
32. Strengthening Shanghai's communication with international financial hubs including London, New York, Singapore as well as major financial centers of the countries and regions along the Belt and Road. Deepening the financial cooperation between Shanghai and Hong Kong, Macau, and Taiwan.

II. To frame more open systems for modern service industry and advanced manufacturing industry.

(VII) To further ease limits on service industry access.

33. Easing the limit on the total assets of foreign investors applying for setting up investment companies to no less than \$200 million in the year before the application, and reducing the minimum number of foreign-invested firms established by a foreign investor in China to five.
34. Easing the limits on foreign investors investing in operational and vocational training institutions.
35. Expanding value-added telecommunications business operated in Shanghai FTZ to other parts of the zone, and trying to further expand the scope of implementation; improving the connectivity of international communication infrastructure, striving to build Shanghai into a significant communications hub around the Asia-Pacific region; exploring and promoting big data resources trading.
36. Abolishing the restriction on the number of foreign technicians employed by foreign-funded construction project and design enterprises. Qualified foreigners will be allowed to engage in certain fields of construction consulting services with no requirements of entrance qualifications.
37. Expanding the number and scope of associations in the form of partnership formed between law firms of Hong Kong or Macau and Mainland.
38. Easing or cancelling the restrictions on foreign investors setting up human resources and certification agencies.
39. Reducing foreign equity restrictions on international shipping and shipping management enterprises.

40. Supporting wholly foreign-funded enterprises to conduct business in international marine shipping and container yard and container freight stations-related businesses.

(VIII) To expedite the opening-up of the automobile, aircraft and shipbuilding sectors.

41. Encouraging foreign investments to enter the advanced manufacturing industry and to launch new energy automobile projects.
42. Attracting world-renowned foreign carmakers to establish R&D centers and to launch high-end automobile manufacturing projects in Jiading and Lingang automobile industry clusters; supporting foreign investments in the manufacturing of key auto components projects, such as high-performance motor, battery, and electronics controls.
43. Following the national instructions to accelerate the cancellation of the limits on foreign shareholding ratio of the automobile manufacturing industry and the number of joint venture automobile manufacturers.
44. Supporting the opening up of the aircraft industry, attracting foreign-funded projects in aircraft engine assembly, onboard systems and key parts and components; supporting foreign investments in the aircraft maintenance and components maintenance services in Shanghai; and strengthening cooperation and communication in human resources, technology, and management.
45. Removing the cap on foreign shareholding of aircraft enterprises in trunk aircraft, regional aircraft, general aircraft, helicopter, unmanned aircraft, and aerostat, and eliminating the restrictions on foreign shareholding in ship design, manufacturing and maintenance enterprises.
46. Supporting foreign investors to engage in high-end industry chains, including manufacturing and R&D of high-end ships like luxury cruise ships, and supporting the launches of foreign-funded projects concerning advanced equipment and key components of high-end ships.

(IX) To innovate the development of high-end green imports remanufacturing and global maintenance services.

47. Striving to establish a demonstration zone for high-end equipment remanufacturing, improving the management system and enhancing its capability in participating in international circular economy development.
48. Expanding the maintenance and remanufacturing services of self-produced equipment and accelerating the establishment of an after-sales services system for exported products.
49. Providing, based on the bonded maintenance business within the special Customs supervision zones, more support for qualified enterprises outside the zones to engage in high-value, high-tech and pollution-free businesses, and implementing a new customs supervision model over the bonded maintenance business in which a group of enterprises is regarded as a single unit.

III. To build a high-level intellectual property rights protection institution that is open, shared, and linked between the internal and the external.

(X) To enhance IPR protection mechanism with judiciary taking the lead while the administration to coordinate.

50. Reinforcing the judicial protection of IPR and the application of legal provisions regarding punitive damages awarded to IPR owners.
51. Advancing the reform of “three-in-one” mechanism for civil, administrative, and criminal cases, and unifying the standard of criminal conviction; strengthening the trials of IPR criminal cases.
52. Establishing and improving technical fact-finding systems to provide expertise for technical IPR trials.
53. Issuing the “Opinions on Judicial Protection of Intellectual Property Rights of China International Import Expo (CIIE)”.
54. Formulating the “Catalogue for Protecting Shanghai Key Trademarks”, highlighting the protection of foreign-related high-profile trademarks.
55. Coordinating the two-way supervision on export and import, conducting in-depth “Refreshing Breeze” campaign to defend China’s overseas image, strengthening coordination in respect of law enforcement, and cracking down on cross-border production and sales of counterfeit goods.
56. Launching a special campaign “Long-teng” to protect enterprises with export advantages in IPR, and enlarging the coverage of this campaign on key enterprises.

(XI) To refine the overseas IPR protection system characterized by quality services.

57. Strengthening the role of Shanghai International Trade Service Base for Overseas IPR Protection by including the impact assessment of the industries involved, offering the enterprises services to respond to the international trade disputes over IPR, and helping the enterprises engaged in overseas investment prevent policy risks in mutual investment.
58. Continuing to train talents for IPR protection in international trade, and expanding the scope of their services to the Yangtze River Delta.
59. Trying to obtain an approval from the central government to establish an overseas trademark protection office.

(XII) To build a public IPR service platform oriented to opening-up.

60. Making better use of the Madrid International Trademark System’s service window established in Shanghai and trying to extend its influence to the Yangtze River Delta and East China; Striving to undertake nationwide trademark registrations and reviews under the Madrid System.
61. Amending the “Measures of Shanghai Municipality on Patent Funding”, and increasing support for quality patents and international patents applications.
62. Establishing the Copyright Service Center of Shanghai FTZ.
63. Promoting the functions of International Operations (Shanghai) Pilot Platform of Sate Intellectual Property Operation Public Service Platform in trade, financial services, international cooperation, and overseas IPR protection.
64. Trying to further expand the scope of industries served by the China Center (Pudong) for Intellectual Property Rights Protection.

IV. To establish a new platform of greater international significance that facilitates import.

(XIII) To observe the international standards to ensure the success of CIIE.

65. Establishing the “6+365” (6days exhibition and a full year service available) One-stop Trading Services Platform to provide multi-channel, multi-mode and diversified services for foreign goods and services imported into China.
66. Allowing the exhibits to be filed in advance and releasing the exhibits under guaranty. After CIIE, these exhibits will be stored and sold within the bonded area or the special Customs supervision zones; exploring an institutional and routine arrangement of “6+365” exhibition and trade, allowing the daily operation of the exhibition and trade in the bonded areas approved by the Customs, and allowing simplified tax-paying procedures for the exhibitors.
67. Applying the tax incentives that are usually provided for the exhibitions held in Midwest China to the sales during CIIE and spot settlement; granting Shanghai with the power to approve the import and re-export of endangered species of animals and plants.
68. Trying to carry out new pilot programs named “Online Bonded Purchase and Click-and Collect,” supporting automobile exhibits for sale and providing convenience for exhibition and transactions.

(XIV) To establish a nationwide professional import service platform.

69. Deepening the development of a national innovation demonstration zone for import, giving a full play of professional trade platforms in diamond, gems, jades, alcohol, machine tools, cosmetics, and medical devices; improving professional services in bonded warehousing, logistics, exhibition and sales, and supply chain finance to build Shanghai into an import distribution hub and to extend Shanghai’s influence to the Yangtze River Delta and the whole country.
70. Extending the pilot measures concerning the filing system of non-special-purpose cosmetic imports to the whole municipality to expand the international trade platform of cosmetics.
71. Promoting the upgrading of Shanghai Gems and Jade Exchange into the China (Shanghai) Gems and Jade Exchange, striving to obtain the facilitation policies for customs clearance and tariffs on the international jewelry and gems trade, and realizing immediate refund on collection of value-added tax on gems and jade imported through the exchange without prejudice to the tax base.
72. Pushing forward the National-level Certification Service Platform for Public Inspection and Testing in Pudong to provide special services for imported automobiles.
73. Encouraging innovative development in the cross-border e-commerce area, providing high quality supervision in cross-border e-commerce by improving the risk monitoring and track and trace systems.

(XV) To build up a convenient and efficient trade environment for goods and service imports.

74. Establishing the negative list management system for cross-border service trade.
75. Exploring and establishing a big data platform for cross-border trade as a new model for intelligent customs clearance of import.
76. Promoting a paperless registration process with Customs and China Electronic Port.
77. Adding the functions of “customs clearance and logistics” to China (Shanghai) International Trade Single Window portal to realize the visualization of the whole process of imports.

78. Accelerating the implementation of the policies in respect of increasing ports of departure that are entitled to tax rebate by incorporating the ports along the Yangtze River and the coast, simplifying the procedures for tax rebate, and increasing the number of ports of call.
79. Carrying out a comprehensive operation to achieve paperless delivery of containers, accelerating the implementation of paperless bill of lading, and realizing digitalized operations of the port operator including docks, ports, and shipping enterprises; opening the markets in tug, tally and shipping agency.
80. Streamlining the procedures for the import of samples, devices, and reagents used by the qualified foreign enterprises for research and development center, and shortening the time required to clear import of medicines and medical devices for qualified biomedical outsourcing companies for research and development purpose to 15 days.
81. Establishing a service platform affiliated with the China National Accreditation Service for Conformity Assessment and an International Technology Cooperation and Exchange Center for the Belt and Road Initiative in the Shanghai FTZ.
82. Exploring and piloting a visa scheme for foreigners seeking medical care in China.
83. Aiming to conduct businesses related to imported aircraft, vessels, offshore structures and other large equipment in the special Customs supervision zones. For the implementation of policies including tax, supervision and financial policies, the large equipment can be deemed as having been put in the special Customs supervision zones.
84. Simplifying the procedures of entry and exit for bonded fuel oil filling vessels at outer anchorage, innovating maritime supervision and administration.

(XVI) To fully advance the port construction for medicines and medical devices importation.

85. Striving to pilot the use of new overseas listed anti-tumor drugs that are in urgent clinical demand with no similar products registered in China.
86. Trying to conduct extended clinical trials of medical devices that are now under clinical tests and treat serious diseases with no similar products registered in China.
87. Promoting the pilot reform of medical devices registrant system to the whole municipality and gradually to the Yangtze River Delta.
88. Cancelling the approval of the establishment of large medical devices for class-B social medical institutions, and implementing a record-filing system.
89. Striving to establish the State Key Labs in testing and inspecting the medicines and medical devices in Shanghai, and achieving international recognition.
90. Supporting the promotion of flexible policies such as “One Entry, Dispatches for Customs Clearance” to improve the clearance efficiency of imported medicines and medical devices, and initiating an international supply chain platform for pharmaceuticals that integrates domestic with foreign trade.

V. To establish a first-rate business environment characterized by rule of law, convenience and global significance.

(XVII) To enhance the negative list system for foreign investment.

91. Implementing the new version of negative list for foreign investment, strengthening the connection between the reforms in the Shanghai FTZ and those

in the municipality, and carrying out qualified pilot reform initiatives in Pudong New Area, or extending to the whole municipality.

92. Conducting pressure testing on the opening-up reform in Shanghai FTZ, according to the actual circumstances of in-process and ex-post supervision.

(XVIII) To build “One-stop Portal” for all administrative services.

93. Establishing a unified online portal for all government administrative affairs. Under the new scheme, all citizens and enterprises shall be able to complete all related government administrative affairs, whether online or offline, through one attempt and one trip.
94. Accomplishing 90% of the matters subject to administrative approval on municipal and district level to be completed by one attempt and one trip in 2018.
95. Completing the initial construction of a unified database of ID cards and certificates that enables different government departments to share information for administrative examinations and approvals.

(XIX) To deepen the “Separating Business Permits and Business Licenses” reform.

96. Promoting “reducing business operation permits after business licensing,” and deepening the reforms of 36 items subject to administrative approval granted at local level based on the comprehensive improvement of market entry management to realize a full coverage of “Separating business operation permits from business licenses” reform.
97. Pushing forward the implementation of the Management Measures of Shanghai Municipality Government on Administrative Approval and Notification, and applying the new administrative management measures with an “Ex ante Promise + Ex post Inspection” model on a larger scale.

(XX) To continue the reforms concerning business environment.

98. Organizing and implementing a series of events to mark the Year of Shanghai Business Environment Reform; focusing on the most convenient trade and investment environment, the most efficient administration, the most standardized and regulated services, and the most well-established rules of law; releasing a series of practical and effective reform measures to commend qualified innovation projects, and entrepreneurs from both domestically-owned and foreign enterprises; striving to improve the transparency and convenience in administrative services and enhancing the sense of gain among the enterprises and citizens by drawing on the beneficial experience of the business environment reform in other provinces and cities.
99. Benchmarking with other leading economies in international business environment, carrying out special actions concerning the key indicators introduced by Doing Business Report by World Bank, reducing the time of starting business, dealing with construction permits, getting electricity, registering property, and trading across borders by half, and cutting the average procedure length by 40% of these indicators.
100. Striving for the pilot measures of the national business environment reform to be first implemented in Shanghai.