



A regulation of Microfinance in China

中国小额信贷的监管

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Reason and Objectives for a new regulation 新监管规则的目标及设立的原因

- Legalize microfinance operations in China
- 使中国小额信贷的运行合法化
- To achieve sustainable and viable microfinance in China
- 使中国的小额信贷及小额信贷机构可持续发展。



Reason and Objectives for a new regulation 新监管规则的目标及设立的原因

- Create competition in the rural financial market in western and central provinces in addition to the dominance of RCCs
- 在中国的中西部地区，在农信社之外，准入新的贷款机构，创造市场竞争
- Encourage flow of funds into rural areas and western and central provinces
- 鼓励资金向中西部地区，北向农村地区流动。



Microcredit – why is it not yet successful in China ?

小额信贷：为什么在中国还没有成功

- No intensive pilot project according to international experiences
- 没有根据国际经验的比较大投入的试点
- No clear policy, regulation so far
- 到现在为止，没有清晰的小额信贷政策和法规
- Unclear ownership and weak governance
- 小额信贷机构的所有制不清晰，没有良好的公司治理结构



Microcredit – why is it not yet successful in China ?

小额信贷：为什么在中国还没有成功

- Microfinance concept not always clear
- 小额信贷的概念不是始终清楚
- Interest rate ceilings
- 利率上限规定
- Group lending technology has limits
- 小组联保的方法有其局限性
- Only limited networking within China
- 在中国，小额信贷的网络和支持体系不够



A regulation of microfinance in China

Topics to be addressed I

中国小额信贷新监管规则应讨论的问题于I

1. What kind of legal entity ?

小额信贷机构采取什么法律形式？

2. Range of products ?

小额信贷的产品范围？

3. How to avoid misuse ?

如何防止规则的误用？

4. What sources of funds ?

小额信贷的资金来源



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Topics to be addressed II

中国小额信贷新监管规则应讨论的问题 II

5. How to structure the sector (association, training institute, apex banks etc.) ?

如何形成小额信贷产业（协会，培训机构，资金批发组织，等？

6. How to formulate the regulation ?

如何制定监管规则？

7. How to implement the new regulation ?

如何执行新的监管规则？



A regulation of microfinance in China – recommendations I 中国小额信贷监管规则： 建议 1

What kind of legal entity ?

小额信贷机构采取什么法律形式？

- Credit only 只从事贷款的机构
- No prudential regulation and supervision needed
不需要谨慎监管
- Non-bank financial institution 非银行金融机构
- NGO or company – company is more likely in the
future 未来很可能采取非政府组织或公司的
组织形式



A regulation of microfinance in China – recommendations II 中国小额信贷监管规则： 建议 2

How to avoid misuse ? (illegal deposit taking, money
laundering, wrong target group)

如何防止规则的误用？（非法接受存款，洗钱，不适当的瞄准对象）

- MCIs should be supervised and licensed by a new regulatory body
- 小额信贷机构应由一个新的监管机构发放执照，监管
- Certification of Management 对管理人员颁发证书
- Transparency and penalties 透明，有惩罚措施



A regulation of microfinance in China - recommendations III 中国小额信贷监管规则： 建议 3

What sources of funds ?

小额信贷的资金来源

- Equity first (national and international up to 100%)
投资资本金（百分之百的国内或国外投资）
- Commercial borrowings 商业性的贷款融资
- Subsidized loans through apex-banks 通过资金批发机构的有补贴的贷款



A regulation of microfinance in China – recommendations IV 中国小额信贷监管规则： 建议 3

How to structure the sector ? 如何形成小额信贷产业

- Training institute first 培训先行
- Academy for certification of management
制订对管理层颁发证书的制度和机构
- Network in the beginning, formal association later
先形成小额信贷交流的网络，以后再成立协会
- Apex should be a bank for donor and central bank funds
资金批发组织应是一家为捐赠者和中央银行服务的银行



How to implement the new regulation ? 如何制定监管规则？

1. Leading role of PBC to draft a regulation
人行在制定监管规则草案中起主导作用
2. Develop a concept for pilot implementation
发展一个试点的思路和概念
3. Create and train provincial regulatory body
建立省级监管机构并进行培训
4. Adopt new regulation in pilot provinces (Guizhou, Sichuan, Shaanxi, Shanxi) 在试点省，四川，贵州，
陕西，山西实施新的监管规则



How to implement the new regulation ? 如何执行新的监管规则？

5. Establishment of sector-wide support institutions
建立小额信贷行业的支持机构
6. Encourage donors to create new institutions in pilot
provinces 鼓励捐赠机构在试点省建立新的小额信贷
机构
7. Close monitoring of pilot process and adjustment of
the regulation if needed 对试点的过程进行监控，
对新的监管规则作出调整
8. Assessment of the pilot process 对试点的过程作出评价



Develop a concept for pilot implementation 发展一个试点的思路和概念

1. Drafting different provisional regulations for different
pilot provinces

针对不同的试点省起草不同的临时规则

2. Designing a concept for a provincial regulatory body
and defining its functions

为省级监管机构设计方案并制定其职能



Develop a concept for pilot implementation
发展一个试点的思路和概念

Options for a provincial regulatory body:
省级监管机构选择:

a) PBC only

只有中国人民银行组成

b) CBRC only

只有中国银行业监督管理委员会组成

c) South African model

南非模式



Develop a concept for pilot implementation

发展一个试点的思路和概念

South Africa: *Microfinance Regulatory Council MFRC*

南非：小额信贷监管委员会

Board: Representatives of the Government (Central Bank, Banking Regulation, Ministry of Trade and Industry, state owned apex banks), Financial Institutions (Microfinance Association, Bankers Association) and Clients

董事会：政府代表（中央银行、银行业监管会、商务和工业部、国有投资银行），金融机构（小额信贷协会、银行协会）和客户



Peoples Bank of China (PBC) and German Technical
Cooperation (GTZ)



**Thank you for your
attention!**

谢谢！