

deregulation on insurance companies' investment: 13 new policies

date	policy	significance
20 July 2012	'Interim measures on insurance companies' investment in bonds'	<ul style="list-style-type: none"> - expanded investable bonds to include hybrid bonds and convertible bonds - raised the cap of investment in unsecured bonds from 20 to 50 percent of last quarter's total assets - allowed investments in newly issued unsecured bonds
25 July 2012	'Notice on insurance companies' investment in equity and immovables'	relaxed restrictions on scope and amount of investments, subject to abundant capital provision to ensure solvency <ul style="list-style-type: none"> - allowed investments in immovables (non-operating) and infrastructure-backed debt investment plan to be up to 20 percent of last quarter's total assets - allowed investments in non-public firms' equity and equity investment funds to be up to 10 percent of last quarter's total assets
27 July 2012	'Interim management measures on insurance asset allocation'	stipulated unconventional insurance policies that have wealth management property should be managed under independent accounts
23 July 2012	'Interim management measures on entrusted management of insurance capital'	allowed insurance companies to entrust securities and asset management firms to manage insurance capital, with allowed allocation in bonds, stocks and funds
10 October 2012	'Implementation rules for insurance companies' overseas investment'	allowed overseas investments in 45 countries and regions, both in developed and emerging markets; allowed asset classes to include money market, fixed-income, equity and immovables
23 October 2012	'Notice on insurance asset management companies'	<ul style="list-style-type: none"> - encouraged insurance asset management companies' business, product and organisational innovations - allowed insurance asset management companies to manage funds from pension funds, company annuities, and social housing funds

23 October 2012	'Notice on insurance companies' investment in financial products'	allowed investments in commercial banks' wealth management products, bank-issued unsecured loan-backed securities, trust plans, securities company-issued asset management plans and other products
23 October 2012	'Interim management provisions for infrastructure debt investment plans'	allowed debt investment in special purpose vehicles with underlying infrastructure assets
23 October 2012	'Interim regulations on insurance companies participation in derivatives trading'	allowed insurance companies to trade derivatives for hedging
23 October 2012	'Interim regulations on insurance companies trading stock indexes'	allowed insurance institutions to engage in stock indexes trading that hedge against up to 100 percent of their underlying stock holdings
29 January 2013	'Notice on registration of debt investment plan'	simplified administrative procedure for insurance asset management companies to issue debt investment plans
4 February 2013	'Notice on strengthening insurance companies' investment management capabilities'	simplified administrative procedures for investments in equity and immovables
17 February 2013	'Notice on pilot programme of insurance asset management company carrying out asset management'	