

## Regulatory News Alert

### Announcement from the State Administration of Foreign Exchange ("SAFE") of the People's Republic of China

9 May 2018

#### **Domestic supporting institutions will innovate in foreign investment and steadily promote the QDLP and QDIE pilot programs**

SAFE 24 April 2018 - In order to actively support qualified domestic institutions in carrying various type of outbound investments, the State Administration of Foreign Exchange ("SAFE") has been launching since 2013 the "Qualified Domestic Limited Partner" ("QDLP") and the "Qualified Domestic Investment Enterprise" ("QDIE") pilot programs, in Shanghai and Shenzhen respectively.

To combine the pilot program conditions, and adapt it to the needs of the market participants for cross-border asset allocation, the SAFE has steadily increased the QDLP and QDIE pilot quotas in Shanghai and Shenzhen to USD 5 billion.

Based on the experience of pilot programs, the SAFE will further improve the QDLP/QDIE macro-prudential administration to better serve the new open market with the relevant departments and local governments in accordance to the movements of international balance of payment, industrial trend, and outbound investment.

#### **How can Deloitte help?**

In this rapidly evolving regulatory landscape, Deloitte can help you to stay ahead of the game with its Kaleidoscope Regulatory Watch service, which monitors and analyzes forthcoming changes, including investment developments across various jurisdictions.

Deloitte might also help you in all aspects of the structuring of the funds, management company or AIFM, as well as optimisation services or support document (PRIIPS).

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