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Payment and Settlement Department
of the People's Bank of China



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责任校对：李俊英

责任印制：程 颖

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《中国支付体系发展报告（2011）》

编 写 组

组 长：励 跃

副 组 长：周金黄 樊爽文

统 稿：潘 松

编写组成员（以姓氏笔画为序）：

王 瑾	王俊森	朱海涛	严 芳	张莉英
张 晔	周迎春	欧韵君	徐良堆	高阳宗
黄 萍	程世刚	景宏岩	谭静蕙	

执 笔（以姓氏笔画为序）：

王 欣	吴 睿	张卫华	范 敏	赵其伟
侯菁菁	郭建军	徐轶涛	潘 松	

编写说明

《中国支付体系发展报告》（以下简称《报告》）是《中国人民银行金融服务报告》的系列报告之一。自2006年以来，《报告》已连续发布了5期，充分介绍了“十一五”时期中国支付体系的发展成果，对于关心、支持中国支付体系建设和有志于研究支付体系的读者，特别是对亲自参与中国支付体系建设的机构、企业和个人具有较重要的参考价值，因而受到社会的广泛关注。同时，也为进一步增进国际社会对中国支付体系建设情况的认识、加强中国与其他国家之间的支付体系交流与合作提供了很好的信息交流平台。

2011年是“十二五”的开局之年，也是中国支付体系发展取得重要进展的一年。与往年相比，本年度《报告》在文体结构上进行了较大调整：将“支付体系展望”部分并入“支付体系发展成就”部分；取消了“专题研究”部分，增加了“地方特色工作”部分；对主要业务数据报表进行了简化。“地方特色工作”概括介绍了各地具有特色的工作成果，以更好地反映支付体系建设与地方经济发展的密切联系。我们试图通过这种改变，让读者更多地了解中国支付体系建设所采取的各种措施、取得的主要进展和付出的艰辛努力。

《报告》共分四个部分。第一部分为2011年中国支付体系发展成就，简要介绍中国在法规制度建设、服务主体发展、金融市场基础设施建设、非现金支付工具创新推广、支付体系监督管理、支付结算国际合作和支付体系发展展望等方面取得的主要进展。第二部分为金融市场基础设施运行分析，从支付系统（中国人民银行支付系统、其他单位运营的系统）、证券结算系统（中央债券综合业务系统、中国证券登记结算系统和电子商业汇票系统）、中央对手（银行间外汇市场询价交易净额清算系统、银行间市场清算所股份有限公司业务系统、中国证券登记结算系统）等方面，结合大量数据和图表，对2011年中国支付体系的运行状况进行了详细分析，以揭示中国支付体系运行的主要特征及趋势。第三部分为地方

特色工作，概括介绍了各省（区、市）在农村支付环境建设、支付业务监督管理、零售支付业务发展等方面所做的工作。第四部分为附录，包括2011年度中国支付体系发展大事记、支付体系发展核心指标、主要业务数据报表、关于中国支付体系发展（2011—2015年）的指导意见和获得支付业务许可证的支付机构名录。

中国人民银行支付结算司在组织编写《报告》的过程中，得到了行内有关司局和人民银行分支机构的大力支持，中国金融出版社为本报告的出版做了大量的编排工作。中国外汇交易中心、中国人民银行清算总中心、中国银联股份有限公司、银行间市场清算所股份有限公司、城市商业银行资金清算中心、农信银资金清算中心、中央国债登记结算有限责任公司、中国证券登记结算有限责任公司等单位为《报告》提供了相关原始素材，在此一并表示感谢。

受理论水平和实践经验所限，《报告》难免存在疏漏不足之处，欢迎有关单位、专家学者及社会各界提出宝贵意见和建议。我们将认真总结，不断改进。

中国人民银行支付结算司司长



二〇一二年六月十一日

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第一部分

2011年支付体系发展成就

- 法规制度建设取得新进展
- 服务主体不断丰富
- 金融市场基础设施建设稳健发展
- 非现金支付工具创新推广
- 支付体系监督管理深入开展
- 支付结算国际合作继续深化
- 支付体系发展展望

一、法规制度建设取得新进展

2011年是中国支付体系发展的重要一年，支付结算法规制度建设取得新的进展。在支付体系发展规划、预付卡管理、银行业金融机构服务收费、证券非交易过户等方面，出台了一系列制度和规范性文件，支付体系运行的法律基础进一步完善。

中国人民银行出台《关于中国支付体系发展（2011—2015年）的指导意见》^①。面对复杂多变的经济金融形势对支付体系建设带来的机遇与挑战，中国人民银行结合我国支付体系发展需要，会同相关部门制定了《关于中国支付体系发展（2011—2015年）的指导意见》（以下简称《指导意见》）。《指导意见》对中国支付体系发展现状进行了总结，明确了下一个五年中国支付体系发展的指导思想、基本原则、主要目标和主要任务，阐明了当前和今后一段时期支付体系发展的政策取向，明确了健全支付体系法律法规制度、推进金融基础设施建设、鼓励非现金支付工具发展创新、优化账户服务和管理、加强支付体系监督管理、加强支付体系国际交流与合作六个方面的主要任务。《指导意见》是为促进我国支付体系建设而发布的第一个指导性文件，是政府相关职能部门履行职责的重要依据。

国务院办公厅转发人民银行、监察部等部门《关于规范商业预付卡管理的意见》。针对商业预付卡市场存在的违反财务纪律、公款消费和收卡受贿、侵害持卡人权益等突出问题，2011年5月23日，国务院办公厅转发人民银行、监察部、财政部、商务部、税务总局、工商总局、预防腐败局《关于规范商业预付卡管理的意见》（国办发〔2011〕25号），强化对商业预付卡发卡人的管理，建立商业预付卡购卡实名登记制度，明确发卡人备付金专用存款的存放和监督，严格售卡环节的发票管理，健全商业预付卡收费、投诉、保密、赎回、清退等业务管理制度，全面维护持卡人合法权益。

多部门联合发布《关于银行业金融机构免除部分服务收费的通知》。为督促银行业金融机构在坚持市场化原则的同时，进一步改进服务、履行社会责任，2011年3月9日，银监会、人民银行、国家发展改革委印发《关于银行业金融机构免除部分服务收费的通知》（银监发〔2011〕22号），要求银行业金融机构自2011年7月1日起，免除包括本行

^① 《关于中国支付体系发展（2011—2015年）的指导意见》于2012年1月5日正式印发（银发〔2012〕4号）。

个人储蓄账户、结算账户的开户手续费和销户手续费，同城本行存款、取款和转账手续费（贷记卡账户除外）等11类服务项目收费，强调银行业金融机构代理国家有关部门或者其他机构的收费，应在办理业务前明确告知客户，尊重客户对相关服务的自主选择权。

中国人民银行发布公告要求进一步完善全国银行间债券市场交易管理。为规范全国银行间债券市场交易行为，防范系统性风险，维护市场参与者合法权益，促进债券市场健康发展，2011年4月9日，中国人民银行发布公告（〔2011〕第3号），要求全国银行间同业拆借中心、中央国债登记结算有限责任公司和银行间市场清算所股份有限公司加强对全国银行间债券市场的债券交易、清算及结算日常监测与管理，发现异常情况及时处理，并向中国人民银行报告，要求银行间债券市场债券结算代理人等市场参与者自觉遵守各项规章制度，强化内部控制与风险管理，规范自身及代理交易结算行为。

中国证券登记结算有限责任公司发布《证券非交易过户业务实施细则（适用于继承、赠与、依法进行的财产分割、法人资格丧失等情形）》（以下简称《实施细则》）。为规范继承、赠与、依法进行的财产分割、法人资格丧失等情形涉及的证券非交易过户业务，中国证券登记结算有限责任公司制定《实施细则》，于2011年7月14日发布。《实施细则》明确规定，在中国证券登记结算有限责任公司开立的证券账户中的A股股票（不含非流通股）、债券、基金（限于证券交易所场内登记的份额）、权证等证券，因发生证券继承、赠与、依法进行的财产分割、法人资格丧失等情形之一涉及证券持有人变更的，过出方和过入方可以按照规定的手续申请办理非交易过户登记。

中国证券登记结算有限责任公司与上海证券交易所联合发布《约定购回式证券交易及登记结算业务实施细则》和《债券质押式报价回购交易及登记结算业务实施细则》。为规范约定购回式证券交易，2011年10月11日，中国证券登记结算有限责任公司与上海证券交易所联合发布《约定购回式证券交易及登记结算业务实施细则》，对约定购回式证券交易的权限管理、客户适当性管理、交易、结算，以及风险管理、违约处置与异常情况处理等进行了规范。

为规范债券质押式报价回购交易，2011年11月15日，中国证券登记结算有限责任公司与上海证券交易所联合发布《债券质押式报价回购交易及登记结算业务实施细则》，对与债券质押式报价回购业务相关的交易权限管理、客户适当性管理、交易、质押登记与资金划付服务以及风险管理、违约处置等进行了规范。

专栏1

关于中国支付体系发展（2011—2015年）的指导意见

2008年，国务院批准中国人民银行新的“三定”方案（国办发〔2008〕83号），确立了中国人民银行“制定全国支付体系发展规划，统筹协调全国支付体系建设”的职责。2010年2月，中国人民银行牵头成立了中国支付体系发展规划领导小组及办公室，标志着制定全国支付体系发展规划工作正式启动。经过深入细致的调查研究，在广泛征求规划领导小组成员单位和相关金融机构意见的基础上，2011年，中国人民银行编写完成了《关于中国支付体系发展（2011—2015年）的指导意见》（以下简称《指导意见》）。《指导意见》包括发展现状，指导思想、基本原则和主要目标，主要任务，组织实施四个部分。

《指导意见》指出，中国支付体系建设成就显著，支付体系发展面临机遇和挑战。经过近年来的不懈努力，支付服务主体多元化发展、非现金支付工具广泛应用、支付清算基础设施不断完善、支付体系监督管理机制初步形成、农村支付环境持续改善，在促进经济社会发展方面发挥了重要作用。《指导意见》同时指出，支付体系的发展仍面临支付清算结算法规制度亟待更新完善、支付系统与证券和外汇结算系统需进一步协调发展、城乡支付服务环境发展不平衡、市场机制的主导作用尚未充分发挥等问题，在新形势下推进我国支付体系建设，必须着力解决突出问题，化挑战为机遇。

《指导意见》明确了未来五年支付体系发展的指导思想、基本原则和主要目标。以邓小平理论和“三个代表”重要思想为指导，深入贯彻落实科学发展观，以建设安全、高效的支付体系为宗旨，全面推动支付体系的科学发展，鼓励创新，防范支付风险，维护金融稳定，促进社会经济发展，是中国支付体系发展的指导思想。坚持循序渐进、统筹兼顾，坚持市场主导与政府推动相结合，坚持鼓励创新与防范风险并重，是中国支付体系发展的基本原则。完善支付体系服务多元化格局，建立健全监督管理体系支付清算结算法律法规与监督管理体系，完善支付清算结算网络体系和支付工具体系，健全完善账户管理体系，研究支付交易信息标准，全面改善农村支付服务环境，积极开展支付体系国际交流与合作，是中国支付体系发展的主要目标。

《指导意见》确立了六个方面的主要任务。一是健全支付体系法律法规制度，夯实支付体系发展的法律基础。二是扎实推进金融基础设施建设，构建安全高效的资

金、证券结算系统网络。三是鼓励非现金支付工具发展创新，推动非现金支付工具的普及应用。四是优化账户服务和管理，增强社会诚信意识。五是加强支付体系监督管理，维护支付体系安全稳定运行。六是加强支付体系国际交流与合作。

为保障《指导意见》的贯彻落实，中国人民银行将依法加强《指导意见》实施的组织领导，牵头制订各项目标任务的分解落实方案；加强《指导意见》实施的统筹协调，建立健全中国人民银行、金融行业监督管理部门的合作机制、工作协调联动机制，共同确保目标和任务落到实处。在城市和农村广泛宣传支付结算知识，为《指导意见》的实施创造良好的社会环境和舆论氛围。

二、服务主体不断丰富

近年来，我国支付、清算、结算服务主体多元化发展，形成了包括中国人民银行、银行业金融机构、清算机构和支付机构的支付服务组织格局及包括中央国债登记结算有限责任公司、中国证券登记结算有限责任公司、银行间市场清算所股份有限公司等的金融交易后续服务组织格局。

（一）支付服务主体

中国人民银行。中国人民银行通过大、小额支付系统和全国支票影像交换系统、网上支付跨行清算系统、境内外币支付系统等重要业务系统，为系统参与者提供了低成本、高效率的公共清算平台，加速了社会资金周转，有效促进了经济金融发展。同时，中国人民银行分支机构通过组织运行同城清算所，在辖内提供清算服务，截至2011年末，我国共有同城清算所1 006家。

银行业金融机构。银行业金融机构依托遍布城乡的营业网点，面向社会公众提供零售支付服务。截至2011年末，我国提供支付服务的银行业金融机构包括2家政策性银行及国家开发银行、5家大型商业银行、12家股份制商业银行、144家城市商业银行、212家农村商业银行、190家农村合作银行、2 265家农村信用社、1家邮政储蓄银行、40家外资法人金融机构、635家村镇银行。

清算机构。截至2011年末，中国银联股份有限公司累计在124个国家和地区开通银联卡业务，累计发行银联标准卡1 300万张，进一步促进了银行卡的发展和应用；城市商业

银行资金清算中心通过其汇票处理系统和支付清算系统等，为城市商业银行提供高效的清算服务，保障了城市商业银行各项业务的顺利开展；农信银资金清算中心通过农信银支付清算系统和各类共享业务系统，为农村合作金融机构提供了低成本、高效率、安全的支付清算服务，进一步改善了农村地区支付服务环境。

支付机构。支付机构通过网络通信等信息技术广泛参与支付业务，有效改善了客户支付服务体验，延伸了银行服务的广度和深度。截至2011年末，我国已有101家非金融机构取得支付业务许可证。

（二）金融交易后续服务主体

证券结算机构。中央国债登记结算有限责任公司负责银行间债券市场上大部分固定收益债券的登记、托管、结算等业务。它还为人民银行公开市场业务系统和债券发行系统提供技术支持，以及为债券市场提供中介服务与信息服务。中国证券登记结算有限责任公司是集中证券登记、清算和交收的机构。

中央对手。银行间市场清算所股份有限公司主要为金融市场现货和衍生品交易等提供本外币清算服务。中国证券登记结算有限责任公司作为中央对手方，也为交易所市场的证券交易提供多边净额清算服务。

三、金融市场基础设施建设稳健发展

中国金融市场基础设施包括支付系统、证券结算系统和中央对手。支付系统主要是指中国人民银行运行的大、小额支付系统和全国支票影像交换系统、网上支付跨行清算系统等业务系统；证券结算系统主要是指中央债券综合业务系统、中国证券登记结算系统和电子商业汇票系统；中央对手主要是指银行间外汇市场询价交易净额清算系统、银行间市场清算所股份有限公司业务系统和中国证券登记结算系统。2011年，中国金融市场基础设施运行安全稳定，业务处理规模持续扩大，服务水平不断提升，运行管理水平进一步提高，应急管理和灾备能力得到加强，基础设施更新与完善力度加大。

中国人民银行运行的支付、清算、结算业务系统运行安全稳定。2011年，大、小额支付系统业务量持续增长，全年共处理支付业务9.35亿笔，清算资金超过1 300万亿元。

全国支票影像交换系统和同城清算系统共同构成了全国范围的票据清算机制，其资金结算分别通过大、小额支付系统和中央银行会计集中核算系统（ABS）完成。同城票据清算系统全年共处理业务4.18亿笔，金额70.95万亿元。网上支付跨行清算系统全年共处理支付业务7 677.8万笔，金额10 479.7亿元。

2011年，中国人民银行加强各业务系统运行管理，不断改善运行条件，实现了全年安全稳定运行，大、小额支付系统系统整体可用性达到99.997%。按计划组织实施各项应急演练，有效提高了应急处置能力。进一步完善CCPC集中应急备份系统，实现了上海和深圳CCPC数据在无锡主站的实时备份，上海CCPC同城网络备份系统建成投产，有效增强了支付系统备份能力。

第二代支付系统建设工作按计划稳步推进，成功完成应用软件的开发，分三轮进行了业务测试，为下一步成功推广上线奠定了良好的基础。中央银行会计核算数据集中系统（ACS）进入攻坚阶段。2011年，ACS建设各项工作按计划有序开展，应用系统软件开发测试、业务制度设计、基础设施建设等工作进展顺利。系统业务测试、制度设计和业务处理中心建设已取得阶段性成果。2011年1月24日，完成网上支付跨行清算系统在全国的推广，网上支付跨行清算服务质量进一步提升，有效促进了电子商务发展。

中国银联银行卡跨行交易清算系统运行稳定，第二代系统建成。2011年，中国银联银行卡跨行交易清算系统共处理成功交易103.81亿笔，金额15.93万亿元，同比增长分别为22.81%和41.88%。2011年，境内发卡机构的交易成功率为91.69%，同比提高0.19个百分点。境内受理机构的交易成功率为99.965%，同比提高0.01个百分点，为历史同期最好水平。

系统应急管理及灾备建设进一步增强，中国银联股份有限公司在上海和北京建立了两地互为备份的信息处理中心；起草和发布了《中国银联生产系统应急报告流程》，完善应急管理机制；继续推动IT审计工作，进一步优化IT审计工作机制，确保系统稳定、可靠运行。

第二代银行卡跨行交易清算系统支持“集中接入，统一清算”的业务模式，实了核心转接系统主辅中心运行、收单业务南北双活的技术架构，在业务和技术方面有了显著提高。2011年，中国银联股份有限公司已有70%的客户使用第二代系统。

城市商业银行资金清算中心业务量创新高。2011年，城市商业银行资金清算中心业务发展迅速，业务量增长创历史新高。城市商业银行资金清算中心支付清算系统、城

市商业银行汇票处理系统、电子商业汇票系统、网上银行运营服务系统、网银互联系统等运行稳定。2011年，支付清算系统累计处理资金业务29.20万笔，清算资金1 187.07亿元；网银平台交易204.15万笔，金额5 448.34亿元；汇票系统累计签发汇票5.22万笔，金额481.07亿元，累计兑付汇票3.90万笔，金额358.26亿元。

2011年12月2日完成了上海主机房的建设，顺利实现所有数据从北京机房切换到上海，并将北京机房改造为灾备机房的建设项目；建成全面的运维监控平台，系统运行维护进一步加强；完成汇票密押系统升级改造，汇票处理系统的安全性进一步提高。

农信银支付清算系统运行稳定，业务量增长迅速。2011年，全国农村合作金融机构通过农信银支付清算系统累计办理各类支付结算业务6 411.72万笔，清算资金15 625.75亿元，同比增长53.99%和78.10%。

农信银资金清算中心通过建立总体安全策略、配置WEB应用防火墙、部署漏洞扫描系统、搭建农信银监控平台等措施，加强信息安全管理，确保了农信银支付清算系统和各类共享业务系统持续稳定运行。全年系统稳定运行比率达到99.99%，系统交易成功率达到98.46%。

农信银资金清算中心积极开展业务创新，组织开发了农信银共享手机银行系统，初步建成投产了农信银共享灾备系统，并加大农信银电子商业汇票系统、农信银共享网上银行系统和农信银共享网上支付跨行清算系统、农信通自助金融服务系统推广力度，取得良好效果。

中央债券综合业务系统整体运行平稳。2011年，中央债券综合业务系统整体运行平稳，债券登记托管结算业务继续保持快速增长。全年处理债券交易人民币资金结算业务74.05万笔，金额232.48万亿元。

结算服务的精细化水平和技术支持能力不断提高。全年新增非银行业金融机构DVP成员721家，新增成员数同比翻番。银行间债券市场金融资产流动性进一步提高，债券交收和资金结算更便捷、风险更低，为债券市场金融产品和服务创新奠定了重要基础。依托资金账务管理系统，全面实现为丙类结算成员提供直通式划付付息兑付资金服务，减少了丙类成员资金在途时间，提高了债券付息兑付效率。

2011年，债券系统建设进一步加强，技术保障类制度方案进一步完善，完成分阶段数据中心迁移，实现了全部业务系统的同城备份，核心业务系统的同城、异地双备份。新一代客户端建设全面完成，进一步提升了客户服务能力和水平。担保品管理系统成功

上线，为基于债券与现金快速转换的金融产品和服务创新奠定了重要基础。

中国证券登记结算系统运行稳定。2011年，中国证券登记结算系统运行平稳，全年完成结算总额263.92万亿元，完成结算净额8.94万亿元。

2011年，中国证券登记结算有限责任公司审核批准14家上市商业银行参与证券交易所债券市场的结算参与人资格；与上海证券交易所联合开展约定购回式证券交易和债券质押式报价回购试点工作；推进证券期货行业标准化工作，采用国际证券识别编码（ISIN编码），截至2011年末，共为约1万只金融工具分配了ISIN编码。

完成新版结算参与机构管理平台建设开发工作；正式发布并启用结算参与机构统一编码；建立证券公司结算风险（信用风险）评级体系，梳理结算风险监控预警指标，完善对结算风险的防范和控制。进一步优化证券登记结算生产系统、开放式基金TA系统、通信系统、网络系统、灾备备份系统、数据仓库系统、技术监控系统、凭证电子化系统的功能和性能；完成基金注册登记数据中央交换平台的开发工作，推进开放式基金登记结算基础设施建设。

银行间外汇市场询价交易净额清算系统业务量稳中有升。2011年，银行间外汇市场询价交易净额清算系统总体运行稳定，交易及清算量稳中有升，外汇清算业务扩大至外汇远期和掉期交易，新增加拿大元、澳元、泰铢对人民币外汇交易。2011年8月22日，外汇即期竞价交易集中清算业务由中国外汇交易中心转移至银行间市场清算所股份有限公司。银行间外汇市场询价交易净额清算系统共处理人民币外汇交易13.29万笔，约合22 321.09亿美元；净额结算笔数为0.64万笔，约合5 681.02亿美元。

组织外汇结算银行开展银行间外汇市场询价交易净额清算系统应急切换演练，积极参与应急演练，全面提高系统应急管理能力。2011年，交易中心数据仓库二期（外汇市场部分）建设完成，基本实现了银行间市场数据“集中存管报”的功能，可以快速定制常规业务所需的各类固定格式报表。数据仓库还将衍生品市场的报价、成交及交易后确认信息进行关联，初步实现了交易合约存续期事件记录。

银行间市场清算所股份有限公司集中清算业务实现零的突破，登记托管业务规模不断扩大。2011年，银行间市场清算所股份有限公司集中清算业务实现零的突破。2011年8月22日，顺利承接外汇即期竞价交易集中清算业务；12月19日，成功推出现券交易净额清算业务。全年净额清算业务量累计约合2 102.63亿元人民币。

2011年，银行间市场清算所股份有限公司登记托管业务规模不断扩大。在2010年托管信用风险缓释凭证（CRMW）、超短期融资券（SCP）的基础上，先后新增托管了非公开定向债务融资工具（PPN）、短期融资券（CP）、中小企业集合票据（SMECN II）等产品。2011年，累计发行（创设）登记证券278只金额5 851.10亿元；兑付（注销）证券28只金额1 795.1亿元；余额为260只金额4 202.99亿元；交易结算量共11 728笔金额9 208.47亿元。

四、非现金支付工具创新推广

2011年，非现金支付业务量持续增长。全国累计办理非现金支付业务338.30亿笔，金额1 104.35万亿元，同比分别增长22.11%和22.00%。票据业务呈现总体增长，支票业务平均金额快速增长，商业汇票业务增速大幅提升。银行卡发卡量持续增长，信用卡累计发卡量占比略有上升。汇兑、委托收款等结算方式业务量继续保持快速增长，但增速放缓。

（一）票据

为适应票据业务的发展趋势，进一步提高票据防伪水平，中国人民银行对票据进行了改版，于2011年3月1日正式启用2010版银行票据。2011年，全国共发生票据业务8.47亿笔，金额301.11万亿元，笔数同比下降5.57%，金额同比上升5.83%，日均业务231.96万笔，金额8 249.71亿元。

支票业务平均金额快速增长。2011年，支票业务8.21亿笔，金额273.78万亿元，笔数同比下降5.90%，金额同比上升5.10%，同比增速分别降低8.1个百分点和提高0.3个百分点。平均每笔支票业务金额为33.36万元，同比增长11.70%，增速较上年同期高9.2个百分点。

商业汇票业务保持增长态势，增速大幅提升。2011年实际结算商业汇票业务1 256.05万笔，金额14.23万亿元，同比分别增长34.10%和31.20%，同比增速分别加快20.1个百分点和18.5个百分点。商业汇票平均每笔金额为113.26万元，同比下降2.20%。

商业汇票逾期垫款金额大幅提升，票据风险进一步加大。截至2011年末，全国银行业金融机构商业汇票逾期垫款金额为121.78亿元，同比上升28.30%。分地区看，商业汇票逾期垫款金额排名居前四位的是浙江（27.48亿元）、广东^①（21.43亿元）、江苏（8.89亿元）、内蒙古（7.91亿元），四省合计占比达54.00%。分行别看，股份制商业银行逾期垫款金额49.87亿元，占比41.00%；国有商业银行逾期垫款金额47.49亿元，占比39.00%；其他金融机构^②逾期垫款金额24.43亿元，占比20.00%。

银行汇票业务量同比下降。2011年，银行汇票业务531.72万笔，金额30 482.91亿元，同比分别下降21.72%、23.81%。其中，现金银行汇票业务4.97万笔，金额56.31亿元，同比分别增长4.19%和0.07%；转账银行汇票业务526.75万笔，金额30 426.60亿元，同比分别下降21.90%和23.85%。

现金银行本票业务增长迅速。2011年，银行本票业务805.29万笔，金额88 754.03亿元，同比分别增长2.45%和3.07%。其中，现金银行本票业务7.93万笔，金额520.96亿元，同比分别增长36.25%和31.78%，业务量增长迅速；发生转账银行本票业务797.36万笔，金额88 233.07亿元，同比分别增长2.19%和2.94%。

（二）银行卡

2011年，银行卡发卡量持续增加，受理环境进一步改善，交易规模快速增长。

银行卡发卡量持续增长，信用卡累计发卡量占比略有上升。各类银行卡业务继续保持明显增长态势，增速持续回落。全年银行卡渗透率达到38.60%。为鼓励银行机构积极承担社会责任，中国人民银行会同财政部、教育部、人力资源和社会保障部推广中职学生资助卡，将银行卡的独特优势与中职国家助学金发放监管工作的目标要求相结合，进一步扩大了银行卡的发卡和应用。

截至2011年末，全国累计发行银行卡29.49亿张，同比增长22.11%，增速较上年同期加快5.2个百分点。借记卡累计发卡量与信用卡累计发卡量之间的比例约为9.33:1，同比

^① 不含深圳市。

^② 其他金融机构包括城市商业银行、城市信用社、农村商业银行、农村合作银行、农村信用社、中国邮政储蓄银行、外资银行，下同。

略有下降，信用卡累计发卡量占比小幅增长。全国人均拥有银行卡2.20张，其中信用卡0.21张，同比分别增长21.55%、23.53%。北京、上海信用卡人均拥有量远高于全国平均水平，分别达到1.30张、1.05张。银行卡作为我国居民使用最广泛的非现金支付工具，近年来持续快速增长，为社会公众提供了方便快捷的支付服务。

银行卡受理环境进一步改善。2011年7月，在充分总结前期试点经验的基础上，中国人民银行组织银行业金融机构和中国银联股份有限公司推广实施银行卡助农取款服务，满足部分无金融机构网点偏远农村地区的金融服务需要。截至2011年末，中国银联银行卡跨行交易清算系统联网商户达318.01万户，联网POS机具达482.65万台，ATM达33.38万台，较2010年末分别增加99.71万户、149.25万台和6.28万台。我国每台ATM对应的银行卡数量为8 835张，同比减少0.88%；每台POS对应的银行卡数量为672张，同比减少7.18%。

银行卡交易规模持续扩大。2011年，全国共发生银行卡业务317.80亿笔，同比增长23.39%，增速较上年同期回落7.4个百分点；业务金额323.83万亿元，同比增长31.23%，增速较上年同期回落17.5个百分点。日均业务量8 706.75万笔，日均业务金额8 871.93亿元。其中，银行卡存现54.78亿笔，金额53.36万亿元，同比分别增长16.95%和18.95%；取现141.81亿笔，金额59.34万亿元，同比分别增长20.31%和16.40%；消费64.13亿笔，金额15.21万亿元，同比分别增长32.25%和45.83%；转账57.08亿笔，金额195.91万亿元，同比分别增长28.67%和39.45%。

（三）结算方式

汇兑、委托收款等结算方式业务量继续保持快速增长，但增速有所放缓。2011年，实现汇兑、委托收款等结算方式业务12.04亿笔，金额479.41万亿元，同比分别增长14.56%和28.22%，较上年同期增速分别回落9.4个百分点和5.5个百分点。其中，汇兑业务11.73亿笔，金额466.03万亿元，同比分别增长14.77%和28.48%，同比增速分别回落10.2个百分点和5.7个百分点。

（四）其他支付方式

2011年我国网上支付、电话支付和移动支付继续保持快速发展态势。全年网上支付客户数量^①3.69亿户，发生业务150.57亿笔，金额695.06万亿元。业务笔数、金额同比分别增长77.18%和33.05%。电话支付客户数3.26亿户，发生业务4.73亿笔，金额8.8万亿元。业务笔数、金额同比分别下降9.04%和6.78%。移动支付客户数1.45亿户，发生业务2.47亿笔，金额0.99万亿元。业务笔数、金额同比分别增长109.32%和73.68%。

专栏2

大力推广银行卡助农取款服务

近年来国家陆续出台了各类支农补贴、新型农村社会养老保险、新型农村合作医疗保险等惠农政策，并依托银行卡进行资金发放。但由于部分乡镇位置偏僻、交通不便，没有金融服务机构或基本金融设施缺乏，已有的金融网点和设施也多集中于县城区域，农村居民支取现金不便，需频繁往返县城和所在村之间，既费时费力，又要承担较高交通费用。针对上述情况，2010年3月，人民银行陆续在重庆、山东、浙江、湖南和陕西等省市试点开展银行卡助农取款服务，即通过银行卡收单机构在农村乡（镇）、村的指定合作商户服务点布放受理终端，向借记卡持卡人提供小额取款和余额查询业务。试点证明，相比设立固定金融网点和布放ATM设施，开展助农取款服务具有成本低（每个服务点固定投入约2 000元）、见效快的特点，且服务点营业时间灵活，实现了农民“不出村、低成本、无风险”支取现金。经过为期一年多的试点，银行卡助农取款服务在业务流程、风险控制等方面都形成一套较为成熟的体系。考虑到各地需求较为强烈，人民银行在总结试点经验的基础上，于2011年7月印发了《中国人民银行关于推广银行卡助农取款服务的通知》（银发〔2011〕177号），明确在2013年底前实现银行卡助农取款服务在全国范围内农村乡镇基本覆盖，构建起支农、惠农、便农的“支付绿色通道”，进一步改善农村地区支付服务环境。

银行卡助农取款服务依托简单、易操作的“银行卡+电话POS机”进行创新，延伸了银行金融服务半径，便利了农民支付，契合了农村需求。人民银行明确了多项风

^① 网上支付客户数量是指商业银行网上支付客户数量。

险防范措施，确保银行卡助农取款服务稳妥开展。一是助农取款服务开通区域仅限农村乡（镇）和行政村，开通卡种仅限借记卡，严禁开通信用卡，且每卡每日最高取款限额为1 000元。二是助农取款服务仅允许使用普通POS机和有硬件加密功能的电话支付终端，避免卡片侧录等风险事件的发生。三是建立对收单机构和服务点的准入、监督和退出机制，确保信誉良好、运作规范、遵纪守法的收单机构和服务点才能从事该业务。四是要求服务点逐笔登记取款信息，对争议现钞要当场更换。五是各地可先选择乡镇试行后再稳妥推开，单个乡镇或行政村的服务点不得超过3个。

各地人民银行分支机构、涉农金融机构高度重视，加强各项机制和措施的落实，通过争取政府支持、纳入政府实事工程、加强跨行业合作、推动收单机构参与等措施，不断加大业务推广力度。目前，在农村地区开展助农取款服务的商业银行主要包括农业银行、邮政储蓄银行以及地方涉农金融机构。以农业银行和邮政储蓄银行为例，截至2011年末，助农取款服务点合计达9.61万个，2011年累计取款交易笔数和累计交易金额分别达到244.24万笔和7.61亿元。整体来看，开展银行卡助农取款服务有效改善了农村金融服务环境，扩大了农村地区银行卡受理范围，取得了使各方都满意的良好效果。

目前人民银行进一步加大推广力度，积极组织开展助农取款宣传工作，使相关政策和具体做法家喻户晓、深入人心，引导农村居民了解并使用助农取款服务，为顺利实现2013年底前银行卡助农取款服务在金融服务空白乡镇基本覆盖的目标打下坚实的基础。

五、支付体系监督管理深入开展

推动成立中国支付清算协会。为加强银行业金融机构、非金融机构的自我约束和行业自律，2011年，中国人民银行推动成立中国支付清算协会。中国支付清算协会是经国务院同意、民政部批准成立，并在民政部登记注册的全国性非营利性社会团体法人，是支付清算服务行业的自律性组织。中国人民银行是协会的业务主管单位。中国支付清算协会的成立是对现有支付行业监管模式的完善，有利于推动支付清算行业科学发展，有助于降低监管成本和市场运行的成本，提高监管效率，促进市场创新，提高支付清算体系运行的安全性和有效性。

组织开展支付结算执法检查，严格支付结算秩序。针对部分银行业金融机构在办理支付结算业务中存在的违规操作、有章不循、干扰正常支付结算秩序、影响客户资金使用等问题，2011年，中国人民银行统一部署，组织开展支付结算业务执法检查。中国人民银行各分支机构结合本地实际情况，制订切实可行的检查方案，成立检查工作领导小组，组建检查人员队伍，共完成了对3.27%^①的银行机构（包括管理行和网点数量）支付结算业务执法检查。通过开展支付结算执法专项现场检查，及时发现并有效防范业务风险，进一步夯实了中国人民银行监管基础。

加强人民币银行结算账户管理，落实账户实名制。为进一步强化人民币银行结算账户管理，严厉打击不法分子利用银行结算账户进行诈骗、洗钱等违法犯罪活动，维护良好的经济金融秩序，中国人民银行制定了《关于开展全国存量个人人民币银行存款账户相关身份信息真实性核实工作的指导意见》，全面部署开展全国存量个人人民币银行存款账户相关身份信息真实性核实工作。计划利用两年时间，至2013年末，组织银行全面完成存量核实工作，实现在行内系统中标识、查询、统计核实结果，依法对存款人伪造、变造身份证件开立的虚假、假名、匿名银行账户进行清理，依法中止为身份不明的存款人提供服务。会同最高人民法院研究制定《关于人民法院查询和人民银行协助查询被执行人人民币结算账户开户银行名称的补充通知》，完善协助最高人民法院查询机制。截至2011年末，全国共开立银行结算账户41.10亿户，同比增长21.80%。其中，单位银行结算账户2 824.22万户，同比增长13.56%；个人银行结算账户40.82亿户，同比增长21.81%。2011年，全国银行业金融机构通过联网核查公民身份信息系统核查客户居民身份证28.58亿次，同比增长3.20%，日均达到783万次。

非金融机构业务审批及日常监管有序开展。2011年，人民银行按照2号令及其实施细则，依法对非金融机构实施业务审批及日常监管工作，先后对101家非金融机构提出的支付业务申请进行核准并颁发了支付业务许可证；组织七部委联合检查组于2011年9月对北京、上海两地开展多用途预付卡检查工作；在全国部署开展多用途预付卡专项检查工作，以检查促整改，取得良好的效果。

严格票据制版审批，规范票据印制管理。做好银行业金融机构的票据制版批复工作，认真审核各机构申报材料，对符合条件的，及时予以批复；对不符合条件

^① 银行业金融机构数量按2010年末19.49万家计算。

的，严格把关，予以退回或要求其补充材料。起草《银行票据凭证印制管理办法》，全面加强银行票据凭证的印制管理，保障银行票据凭证制版、征订、生产、发运、结算、保管等各环节的安全。

建立支付业务风险提示制度。2011年，中国人民银行要求各分支机构和银行业金融机构及时报送有关票据业务和电子支付业务领域的案件和风险事件，并以《支付业务风险提示》的形式编发信息，进行案件信息和工作信息的交流及风险提示，实现了银行体系内部案件信息及时共享，增强银行机构的风险防范意识。指导中国支付清算协会对电子支付业务进行公众宣传教育，提高了社会公众的风险防范意识。

积极配合公安机关打击利用银行卡进行的犯罪活动。充分发挥联合整治银行卡犯罪工作平台作用，加强银行卡安全管理，推动和配合公安机关继续在全国开展2011年“天网行动”，取得显著成效。利用《支付业务风险提示》、《中国人民银行 公安部联合整治银行卡违法犯罪简报》，向中国人民银行分支机构、商业银行进行银行卡案件信息和工作信息的交流，内容包括信用卡套现、伪卡欺诈、非面对面欺诈等典型、新型银行卡案件。

专栏3

中国支付清算协会成立

随着我国国民经济的快速发展和人民群众物质文化生活水平的不断提高，居民需要支付的项目越来越多，为老百姓提供支付服务的机构也不断增加，不仅有银行，还有更多的非金融机构也参与进来，由此构成了一个多方参与、满足多层次需要的复杂的支付服务市场。如此庞大复杂的市场，仅靠中国人民银行、银监会等机构进行管理远远不能满足监管要求，还需要提供支付服务的银行、非金融机构等机构加强自我约束，进行必要的“自治”。

在发达国家的支付清算体系中，行业协会一直发挥着重要作用。如纽约清算所协会、英国支付清算服务协会、澳大利亚支付清算协会、日本东京银行家协会等，分别在各国央行的授权或支持下，负责对支付清算行业的自律性管理，并负责部分支付清算系统的运行。这种政府管理和行业自律相结合的管理模式，有利于降低监管和市场运行的成本，提高监管效率和促进市场创新，也有利于提高支付体系运行的安全性和有效性。

为加强中国支付服务市场自律管理，2011年5月23日，中国支付清算协会在北京成立，标志着我国支付服务市场的管理日益走向成熟。中国支付清算协会是经国务院同意、民政部批准成立的非营利性社会团体法人。协会以促进会员单位实现共同利益为宗旨，对支付服务行业进行自律管理，维护支付服务市场的竞争秩序和会员的合法权益，防范支付风险，促进支付服务业健康发展。协会的主管单位为中国人民银行，目前有164家会员单位。自成立以来，中国支付清算协会着力完善内部治理结构，先后成立了银行卡基支付、网络支付应用和预付卡工作委员会，构建了多层次的工作机制。依靠和团结广大会员单位，积极推动支付服务市场自律合规建设。起草制定了支付清算服务行业自律公约和业务规范，为市场发展提供了自律准则和依据。积极探索建立自律检查督促机制，完成了对全国21家预付卡企业的检查，促进了预付卡市场规范发展。

中国支付清算协会的成立，是我国支付体系发展的一件大事，也是推动金融业市场化发展的重要举措和实践。至此，我国已形成中央银行等政府部门从事外部监管，支付清算协会负责行业自律，银行、支付清算组织、非金融支付机构依靠良好公司治理和内控机制参与市场竞争的，各有侧重、职能互补的支付服务组织管理体系。支付服务的专业化、市场化程度持续提高，风险防范能力不断增强，有力支持了国民经济持续健康发展。

专栏4

开展银行业金融机构支付结算执法检查

为切实履行中央银行支付结算管理和服务职责，强化支付体系监督管理，2011年，中国人民银行在全国范围内组织开展银行业金融机构支付结算执法检查。重点对工商银行、招商银行执行支付结算相关法律法规情况进行了现场检查。检查自2011年4月开始至10月结束，历时七个月。检查期间，各分支行共成立检查组502个，参与检查人员3 890人，对6 381家银行机构（含管理行和网点）进行了现场检查，检查机构数量占全部银行数量的3.27%。

从检查情况来看，银行机构的支付结算内控制度较为健全，能够按照相关制度要求细化操作规程。大部分检查对象能够依法有序开展支付结算工作，较认真地贯彻

执行相关支付结算制度。同时，在检查过程中也发现了一些问题，主要表现在制度建设不完善、操作程序不规范等方面。在账户业务方面，存在对开户申请资料审查不严格、违反规定为客户办理现金收付业务等。在票据业务方面，存在支票退票理由不符合要求、违规办理商业汇票承兑、贴现业务等问题。在银行卡业务方面，存在对银行卡客户或商户法人身份信息未核实或核实不及时、特约商户档案资料保存不完整等问题。在支付系统业务方面，存在业务处理不及时、个别银行行内系统设置存在缺陷等问题。

上述问题的存在，反映出部分银行机构在支付结算业务管理方面存在不足。一是制度规章执行不力，政策落实不到位。部分银行对监管部门发布的有关支付结算管理制度重视不够，将规定和要求停留在口头上；有的文件未转发至相关业务部门，有的文件只是简单转发，照抄照转，未针对本行的实际提出具体实施细则和要求，导致支付结算相关制度规章执行不力，政策落实不到位。二是风险意识淡薄，人员素质有待提高。银行基层网点对内控管理工作认识不到位，风险意识淡薄，在资金效益的驱动下，片面追求客户服务，在内控管理工作中把关不严，致使有章不循、问题显现。特别是近年来，一些银行快速增设网点机构，支付结算业务人员变动频繁，会计结算岗位上人员素质参差不齐，在业务培训上力度不够，从而影响了支付结算业务质量。

这次执法检查在帮助银行机构查找业务风险、提高风险防控水平方面取得了明显成效。通过检查，中国人民银行及其分支机构更加全面地掌握了银行机构执行支付结算的法规制度状况，及时纠正了个别银行机构存在的违规行为，并依法实施行政处罚。此外，中国人民银行各分支行通过整合支付结算部门资源、开展形式多样的业务培训等方式，提高了执法检查的有效性，为支付结算执法检查工作的制度化、流程化和规范化奠定了基础。

六、支付结算国际合作继续深化

中国人民银行及相关机构积极开展国际交流合作，支付体系的跨境合作和监管工作取得积极成果。

作为东亚及太平洋地区中央银行行长会议组织支付结算工作组（EMEAP-WGPSS）主席单位，中国人民银行于2011年3月和9月分别在印度尼西亚日惹和中国西安成功组织

召开第24次和第25次会议，同时配合完成运营风险政策、跨境和离岸支付结算系统等多个调查问卷，逐步增强在东亚及太平洋地区支付结算领域的话语权和主动性。积极参与国际支付结算体系委员会（CPSS）例会，跟踪支付结算领域国际前沿发展动态，组织编写《中国支付、清算和结算系统》（CPSS红皮书）中英文版，切实履行成员义务。

组织召开第二次中欧支付结算双边会议，与欧洲中央银行分享支付系统建设和监管方面的经验。参与东南亚中央银行组织（SEACEN）会议、亚洲债券共同平台及SWIFT监督研讨会等多项国际活动。举办内港两地金融市场基础设施建设合作小组会议，持续加强内港两地经济金融联系。参与跨境人民币支付清算研究工作，围绕着人民币跨境业务系统建设问题，参与相关讨论工作，认真分析建设人民币跨境清算系统的必要性、紧迫性和可行性。

中国银联股份有限公司受邀加入亚洲区域性支付网络合作组织APN并首次参加年会，得到了APN成员的广泛认可和关注。2月17日至18日，第五届亚太企业和高收益债券论坛在北京召开，来自跨国金融集团、国际知名投行、债券发行主体及债市投资机构的相关负责人参加了本次论坛。与会者就亚太债券市场的发展趋势、创新品种及中介服务机构的发展情况进行了探讨。

专栏5

FSAP工作组完成中国支付体系评估

2011年11月15日，国际货币基金组织和世界银行公布了中国金融部门评估规划成果报告——《中国金融体系稳定评估报告》和《中国金融部门评估报告》。金融系统稳定评估规划（Financial System Stability Assessment Program，FSAP）是国际货币基金组织与世界银行针对世界主要经济体的金融系统稳定状况合作进行的综合评估。此次评估是国际货币基金组织对中国开展的首次FSAP评估。我国的FSAP评估于2009年8月正式启动。国际货币基金组织和世界银行的中国FSAP评估团分别于2010年6月7日至25日及11月30日至12月15日来华开展两次现场评估。

作为FSAP的重要内容之一，FSAP工作组根据CPSS《重要支付系统核心原则》，参考2001年CPSS-IOSCO《证券结算体系建议》，2002年、2004年CPSS-IOSCO《证券结算体系建议的评估方法》以及2004年CPSS-IOSCO《中央对手建议》，对我国重要

支付系统进行了评估。评估认为，中国人民银行近年来对中国支付体系（CNPS）进行了重大、全面的改革。大额支付系统是（系统性）重要支付系统，也是中国支付体系的重要组成部分。除核心原则1（法律基础）外，大额支付系统符合了（符合和基本符合）其他核心原则。

对重要支付系统的管理，FSAP评估工作组提出了改进建议：一是中国人民银行应当在对外公开的文件中阐明其支付系统监督管理的政策立场，并说明中央银行在实现支付系统公共政策目标方面的行动范围及其规划。二是监督管理文件中应细化中国人民银行的主要政策和工具。政策应包括风险控制、准入、管理、透明度、定价、系统的可靠性和业务的连续性、效率等。措施应包括从道义劝说到现场检查，从管理到合作，从批准到直接提供支付服务等。还应当明确定义一个系统是否是系统性重要的判断标准。要给出并持续监控和更新这些系统的名单。此外，这些政策文件应当详细说明支付系统的制度安排及合作事宜。三是中国人民银行应当更加主动监督管理中国外汇交易系统（CFETS）和自动化清算所。尤其是，建议按照相关国际准则对这些系统的安全与效率进行评估。应当考虑进一步改进国内合作框架，会同有关部门发起和实施有关支付结算问题及其监督管理框架的备忘录，并成立中国支付清算协会。

七、支付体系发展展望

2012年是实施“十二五”规划承上启下的重要一年。中国人民银行将组织实施《关于中国支付体系发展（2011—2015年）的指导意见》，加快完善支付结算法规制度，继续推进金融市场基础设施建设，大力推广非现金支付工具，全面加强支付体系监督管理，深入推进农村支付服务环境改善，深化支付领域国际合作。

加快完善支付结算法规制度。一是制定和发布《支付机构客户备付金存管暂行办法》、《支付机构互联网支付业务管理办法》、《银行卡收单业务管理办法》和《支付机构预付卡业务管理办法》，促进机构与业务的健康规范发展。二是组织修订《支付结算办法》，确立支付体系的综合性、基础性法规；继续推动《票据法》、《票据管理实施办法》的修订工作，适应票据业务发展。三是修订《国内信用证结算办法》，发布《电子支付指引（第二号）》，完善支付工具管理制度，促进非现金支付工具规范发展与广泛应用。

继续推进金融市场基础设施建设。一是稳步推进第二代支付系统建设。认真组织系统联调测试、模拟运行和上线切换准备工作，研究制定危机处置预案，确保第二代支付系统成功建成上线。二是按计划推进ACS建设。组织做好业务测试、模拟运行和切换准备工作，确定业务数据迁移和系统切换方案，制定上线步骤和应急处置预案。三是推进ACS业务处理中心建设。将北京和武汉两个中心建设成为功能齐备、管理科学、生产安全、运行高效的后台业务数据处理中心，为ACS试点运行提供保障。四是完善人民币跨境支付结算基础设施。研究确定人民币跨境业务的支付解决方案，完善人民币跨境支付结算基础设施，提高人民币跨境清算效率，提升人民币跨境清算服务水平，支持跨境人民币贸易结算业务和金融市场的跨境资金清算业务发展。

大力推广非现金支付工具。一是加强票据管理，方便票据流通使用。规范银行在票据和结算凭证上的签章，进一步明晰业务参与各方责任、准确界定业务过程、有效防范支付结算风险。二是大力推广电子商业汇票应用，提高对纸质票据的替代率。出台促进电子商业汇票业务发展的政策措施，引导企业和银行使用电子商业汇票，逐步取代纸质商业汇票。三是组织做好银行卡助农取款、中职学生资助卡在全国的推广工作，充分发挥银行卡在政府管理、信息监控方面的优势，促进银行卡补贴资金透明使用和中职国家助学金安全正确发放。

全面加强支付体系监督管理。一是加强银行结算账户管理，推动金融账户实名制落实。组织落实全国存量个人银行结算账户相关公民身份信息真实性核实试点工作，确保核实工作平稳顺利开展；继续完善人民币银行结算账户管理系统的功能，依法使用银行结算账户信息，推进社会征信体系的建设和反洗钱工作的开展。配合统筹研究向公安、检察院等部门提供银行结算账户信息协助查询的法律依据问题；开发账户管理系统批量查询功能，提高协助查询工作效率。二是加强非金融机构支付业务审查。有序开展非金融机构支付业务审批工作，强化日常监督管理，规范支付机构支付服务行为，确保支付服务市场稳定、健康发展。三是建立健全支付机构支付业务监管机制。尽快发布与完善监管规则，推动监管工作的制度化和标准化。加强支付机构客户备付金监测与管理；从技术上完善资金监管手段，强化资金管理要求，提升日常监管效率。四是继续做好银行业金融机构支付结算执法检查，提高执法检查的质量和效率，促进检查工作的规范化、制度化。

深入推进农村支付服务环境改善。一是加大新兴支付方式在农村地区的推广应用。结合当地实际情况，继续推动银行卡等非现金支付工具在农村地区的使用，积极探索研究在银行卡助农取款服务的基础上开展转账、缴费等业务，积极探索手机支付等新兴支付方式在农村地区的应用。二是鼓励农村地区金融机构以多种方式接入人民银行支付系统。研究进一步发挥涉农金融机构和清算机构服务“三农”的作用，引导农村地区银行业金融机构充分利用大、小额支付系统办理支付业务，进一步畅通村镇银行等涉农金融机构汇路。三是组织做好宣传推广工作。围绕“农村支付服务环境改善”的主题组织开展宣传活动，进一步扩大宣传教育和培训，让农民逐渐熟悉、掌握银行账户开立、非现金支付工具的基本知识和使用操作，进一步推进农村支付服务环境建设。

深化支付领域国际合作。一是进一步深化支付结算国际合作，提高对国际事务的参与度。继续出席国际支付结算体系委员会（CPSS）例会，深度参与CPSS重点工作；争取连任支付结算工作组（WGPSS）主席，组织召开东亚及太平洋地区中央银行行长会议组织支付结算工作组（EMEAP-WGPSS）第26次和第27次会议，参加东亚及太平洋地区中央银行行长会议组织（EMEAP）副手会并汇报支付结算工作组（WGPSS）进展情况；积极参与东南亚中央银行组织（SEACEN）支付结算国际合作工作；继续保持与香港金融管理局和欧洲中央银行的双边合作机制；建立金融市场基础设施国内工作组机制。二是充分利用国际支付结算体系委员会（CPSS）、东亚及太平洋地区中央银行行长会议组织支付结算工作组（EMEAP-WGPSS）、东南亚中央银行组织（SEACEN）的专业人才及其知识经验，开展支付结算培训工作，提高人民银行支付结算队伍素质。

第二部分

金融市场基础设施运行分析

- 支付系统
- 证券结算系统
- 中央对手

一、支付系统

2011年，支付系统业务量继续保持增长趋势，各类支付系统^①共处理支付业务191.77亿笔，金额1 994.38万亿元，同比分别增长28.86%和19.82%。中国人民银行大额支付系统和银行业金融机构行内支付系统资金交易规模继续占据主导地位。

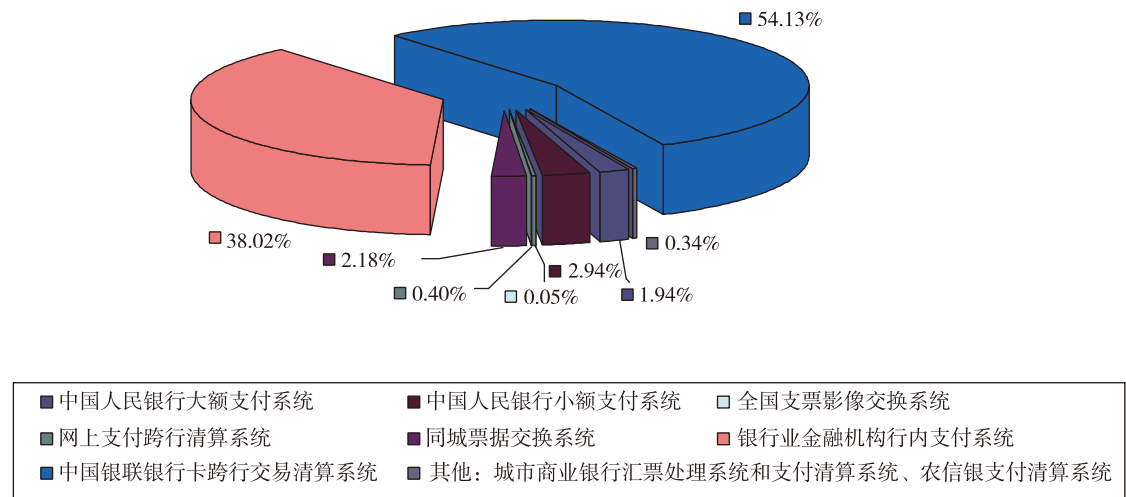


图1 2011年各系统业务笔数分布图

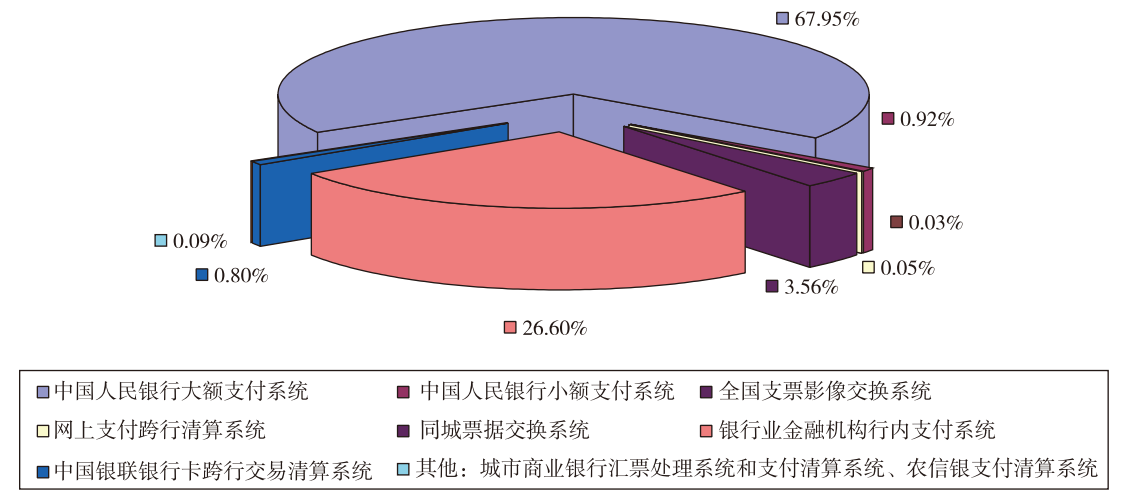


图2 2011年各系统业务金额分布图

^① 各类支付系统包括中国人民银行大、小额支付系统及全国支票影像交换系统、网上支付跨行清算系统、同城票据交换系统、银行业金融机构行内支付系统、中国银联银行卡跨行交易清算系统、城市商业银行汇票处理系统和支付清算系统、农信银支付清算系统。

（一）中国人民银行支付系统

1. 大、小额支付系统

2011年，中国人民银行大、小额支付系统共处理业务9.35亿笔，金额1 373.64万亿元，同比分别增长37.94%和22.58%。

表1 中国人民银行大、小额支付系统业务统计表

单位：亿笔、万亿元

年份	大额支付系统		小额支付系统		总笔数	总金额
	笔数	金额	笔数	金额		
2008	2.14	640.23	1.41	5.12	3.55	645.35
2009	2.48	803.95	2.26	11.46	4.74	815.41
2010	2.91	1 104.37	3.87	16.21	6.78	1 120.58
2011	3.72	1 355.28	5.63	18.36	9.35	1 373.64

（1）大额支付系统

大额支付系统自2005年6月在全国推广后，业务量持续快速增长。2005—2011年，业务笔数和金额年均分别增长30.98%和51.57%。

2011年，按照支付业务往账口径统计，大额支付系统共处理支付业务3.72亿笔，金额1 355.28万亿元，同比分别增长27.78%和22.72%；平均每笔金额364.21万元，同比减少3.96%；日均^①处理支付业务148.8万笔，金额5.42万亿元。

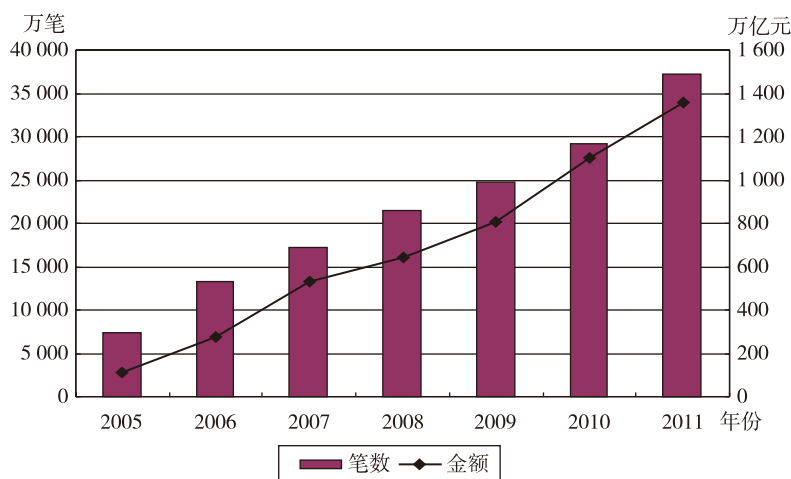


图3 2005—2011年大额支付系统业务量变动趋势图

^① 2011年，大额支付系统共运行250个工作日。

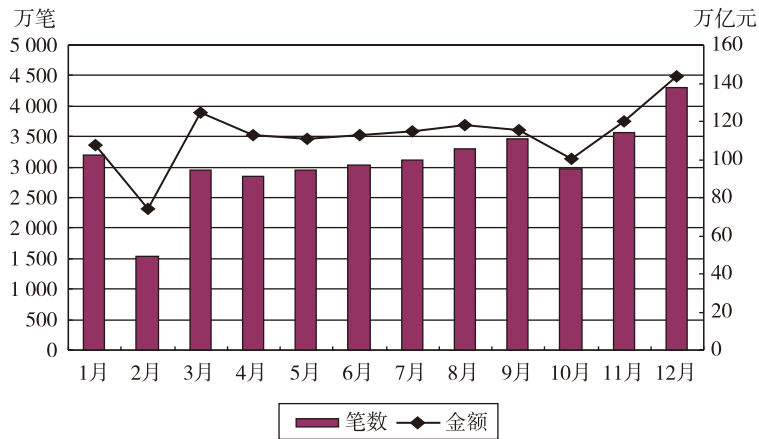


图4 2011年大额支付系统业务量变动趋势图

大额支付系统业务继续集中在经济发达地区。按照支付业务往来账口径统计，2011年业务交易量前10名地区基本为沿海经济发达省（市），共处理支付业务4.95亿笔，金额2152.27万亿元，分别占大额支付系统总交易笔数和金额的66.55%和79.40%。中、西部地区大额支付系统业务量继续保持较快增长趋势。按照支付业务往来账口径统计，2011年东部、中部、西部、东北部地区全年大额支付交易笔数同比分别增长26.97%、32.62%、27.45%和25.70%，交易金额同比分别增长20.80%、25.98%、33.76%和30.74%。

（2）小额支付系统

小额支付系统自2006年6月在全国推广后，业务量持续快速增长。2008—2011年^①，业务笔数和金额年均分别增长58.76%和53.08%。

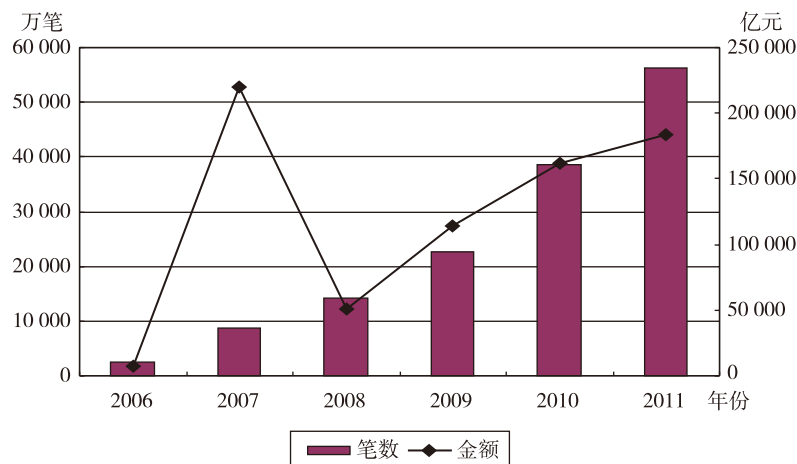


图5 2006—2011年小额支付系统业务量变动趋势图

^①2007年，小额支付系统受ABS上划电子联行汇差业务影响，业务量非常态增长，不具可比性。

2011年,按照支付业务往账口径统计,小额支付系统共处理支付业务5.63亿笔,金额18.36万亿元,同比分别增长45.59%和13.25%;平均每笔金额3.26万元,同比减少22.21%;日均^①处理支付业务155.11万笔,金额505.82亿元。

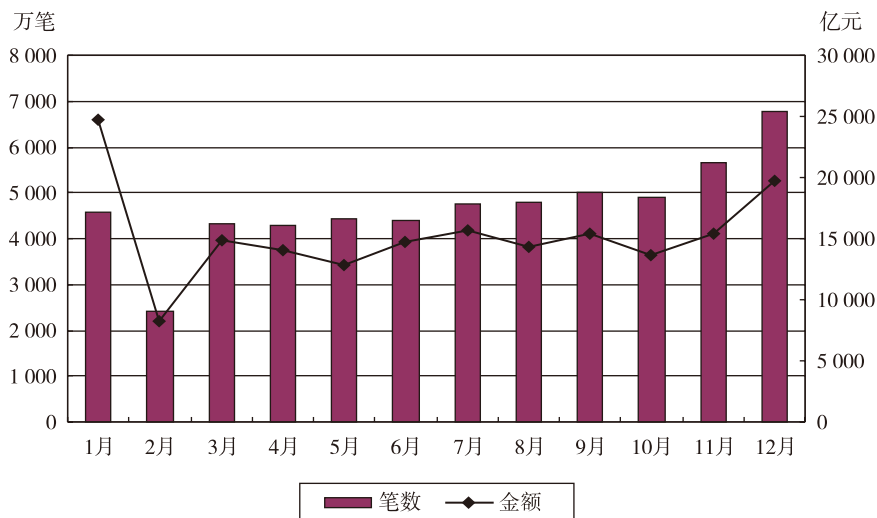


图6 2011年小额支付系统业务量变动趋势图

2.全国支票影像交换系统

全国支票影像交换系统于2006年12月在北京等六省(市)试点运行,2007年6月25日完成全国推广应用。系统上线运行以来,业务量稳步增长,2008—2011年,业务笔数和金额年均分别增长18.91%和22.57%。

2011年,按照支付业务往账口径统计,全国支票影像交换系统共处理业务1 041.05万笔,金额5 006.79亿元,同比分别增长18.51%和23.86%;平均每笔金额4.81万元,同比增长4.51%。日均^②处理业务2.87万笔,金额13.79亿元。

① 2011年,小额支付系统共运行363个工作日。

② 2011年,全国支票影像交换系统共运行363个工作日。

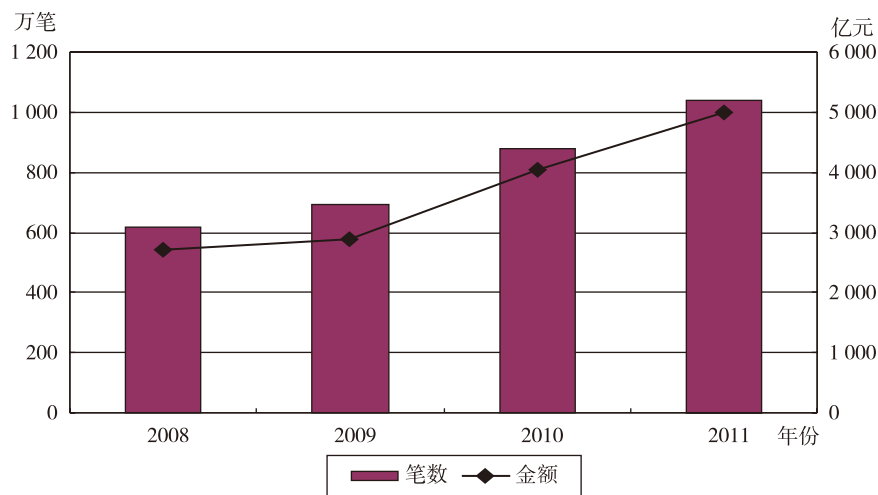


图7 2008—2011年全国支票影像交换系统业务量变动趋势图

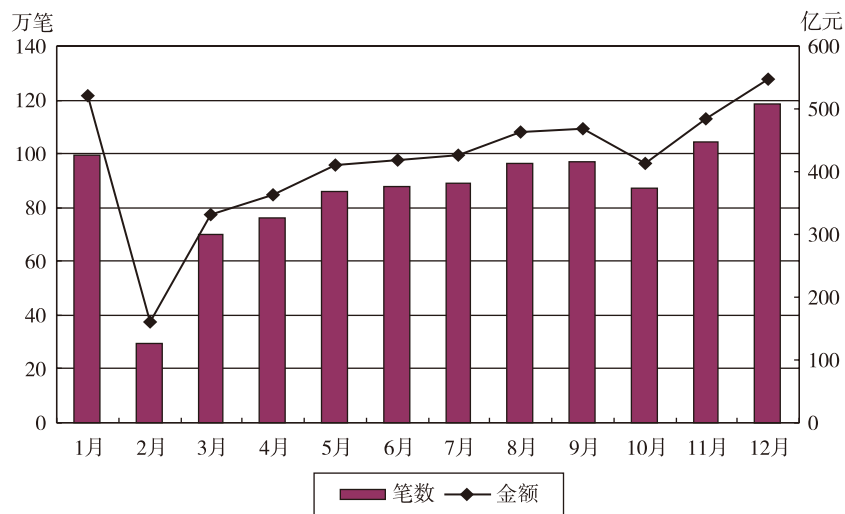


图8 2011年全国支票影像交换系统业务量变动趋势图

3. 网上支付跨行清算系统

2011年1月24日，网上支付跨行清算系统在全国范围完成推广。截至2011年末，共有120家银行法人接入网上支付跨行清算系统。全年共处理支付业务7 677.8万笔，金额10 479.7亿元，同比分别增长1 364.75%和1 506.18%，平均每笔金额1.36万元，同比增长9.66%，日均^①处理业务21.15万笔，金额28.87亿元；处理支付信息823.01万笔，同比增长935.76%，日均处理信息2.27万笔。

^① 2011年，网上支付跨行清算系统共运行363个工作日。

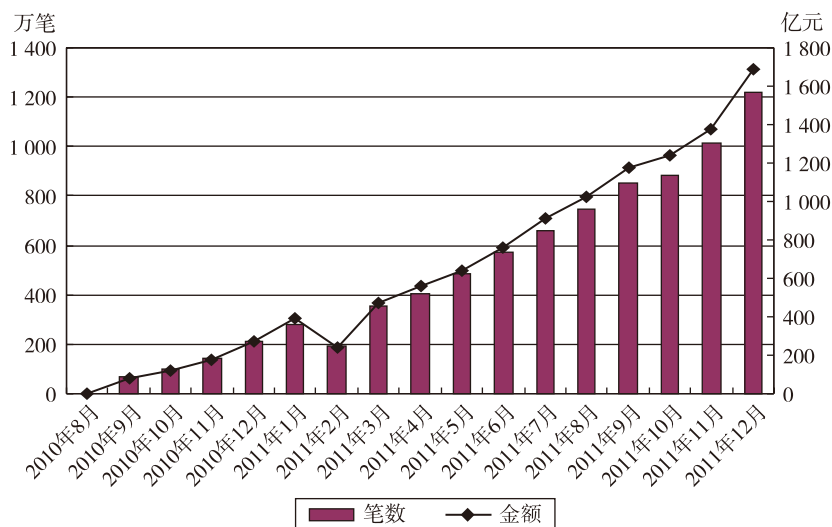


图9 2010—2011年网上支付跨行清算系统支付业务量变动趋势图

4. 境内外币支付系统

境内外币支付系统自2008年4月28日运行以来，业务量呈高速增长趋势，业务笔数和金额年均增长率分别高达120.33%和220.86%。

截至2011年末，境内外币支付系统共有直接参与者31个、间接参与者484个、结算行4个。按照支付业务往账口径统计，2011年，共处理支付业务76.24万笔，金额折合2 659.11亿美元^①，同比分别增长39.96%和88.46%；平均每笔金额34.88万美元，同比增长34.65%；日均^②处理业务3 050笔，金额折合10.64亿美元。

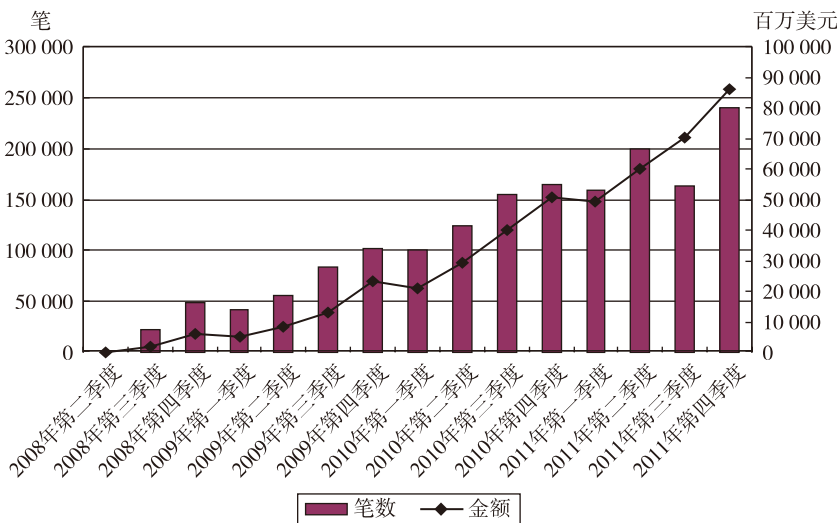


图10 2008—2011年境内外币支付系统业务量变动趋势图

① 折合美元数据按国家外汇管理局2011年第12期货币折算率计算。

② 2011年，境内外币支付系统共运行250个工作日。

5. 同城票据交换系统

同城票据交换系统近年来业务量和清算机构数量总体呈下降趋势。2007—2011年，业务笔数和金额年均分别下降1.16%和0.51%，同城清算机构数量年均减少12.25%。

截至2011年末，全国共有同城清算机构1 006家，比上年减少155家。其中，分布在各省会城市（直辖市）24家，较上年增加2家；地（市）级城市202家，较上年减少22家；县城/镇780家，较上年减少135家。其中，采用清分机操作方式的31家，较上年增加1家；采用清算系统方式的297家，较上年减少97家；采用手工清工等操作方式的678家，较上年减少59家。

2011年，同城票据交换系统业务量小幅下降。全年共处理业务4.18亿笔，金额70.95万亿元，同比分别减少7.02%和3.06%；平均每笔金额16.97万元，同比增长4.25%。

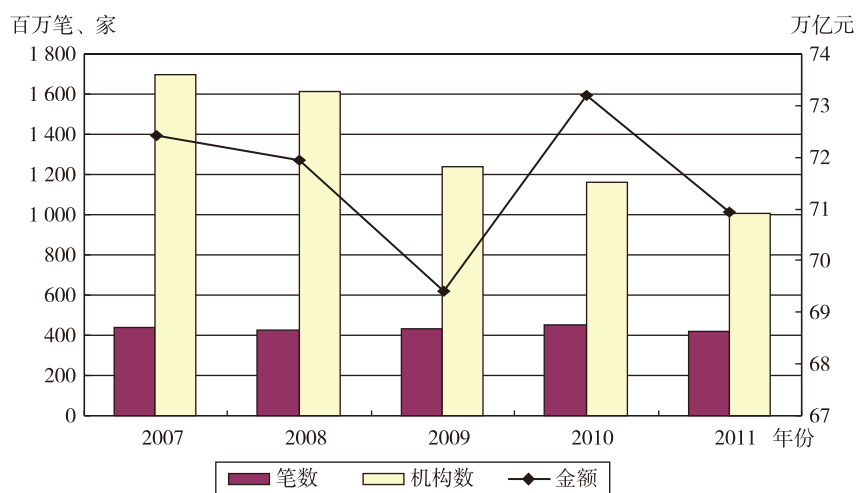


图11 2007—2011年同城票据交换系统业务量和机构变动趋势图

（二）其他单位运营的系统

1. 银行业金融机构行内支付系统

银行业金融机构行内支付系统近年来业务量稳步增长。2006—2011年，业务笔数和金额年均分别增长36.70%和18.65%。

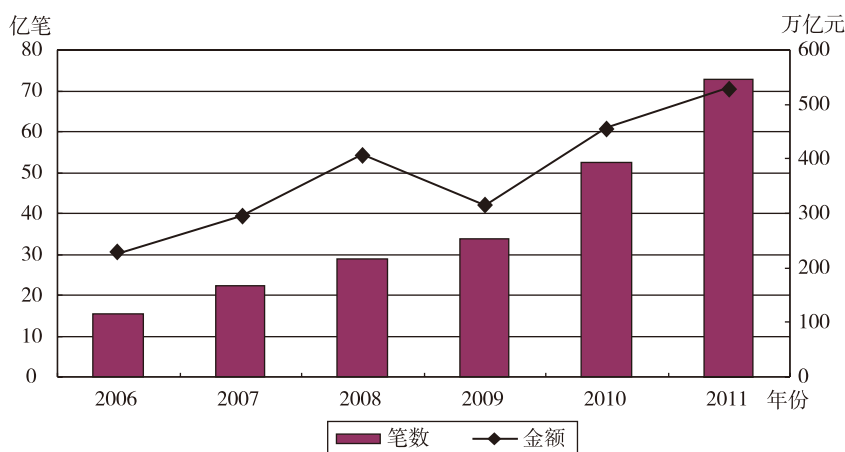


图12 2006—2011年银行业金融机构行内支付系统业务量变动趋势图

2011年，银行业金融机构行内支付系统业务量持续快速增长。按照支付业务往来账口径统计，全年共处理业务72.91亿笔，金额530.58万亿元，同比分别增长39.01%和15.83%；平均每笔金额7.28万元，同比减少16.68%。

国有商业银行依然是主要的支付服务提供方，全年共处理业务49.29亿笔，金额305.56万亿元，占银行业金融机构行内支付系统业务量的67.60%和57.59%，占比同比分别增加1.76个和1.90个百分点。农村信用社等银行业金融机构行内支付系统业务量增长较快，业务笔数同比增长率居前三名的依次为农村信用社、股份制商业银行和国有商业银行，金额同比增长率居前三名的依次为中国邮政储蓄银行、外资银行和农村商业银行。

表2 2011年银行业金融机构行内支付系统业务笔数占比变动表

单位：万笔、%、个百分点

银行类别	2010年		2011年		占比增减百分比
	笔数	占比	笔数	占比	
政策性银行	93.26	0.02	86.13	0.01	-0.01
国有商业银行	345 307.97	65.84	492 886.33	67.60	1.76
股份制商业银行	33 203.47	6.33	52 457.79	7.20	0.87
城市商业银行	37 102.85	7.07	47 351.33	6.49	-0.58
农村商业银行	55 599.90	10.60	68 093.19	9.34	-1.26
城市信用社	118.53	0.02	0.01	0.00	-0.02
农村信用社	16 250.30	3.10	27 073.61	3.71	0.61
外资银行	24.79	0.00	33.23	0.00	0.00
中国邮政储蓄银行	36 759.24	7.01	41 095.15	5.64	-1.37

表3 2011年银行业金融机构行内支付系统业务金额占比变动表

单位：亿元、%、个百分点

银行类别	2010年		2011年		占比增减百分比
	金额	占比	金额	占比	
政策性银行	8 311.16	0.18	7 408.51	0.14	-0.04
国有商业银行	2 550 834.56	55.69	3 055 647.41	57.59	1.90
股份制商业银行	1 004 618.34	21.93	1 009 207.46	19.02	-2.91
城市商业银行	647 558.59	14.14	747 787.30	14.09	-0.05
农村商业银行	163 202.46	3.56	219 488.02	4.14	0.58
城市信用社	948.94	0.02	0.62	0.00	-0.02
农村信用社	136 097.47	2.97	171 331.41	3.23	0.26
外资银行	36 606.38	0.80	50 139.47	0.94	0.14
中国邮政储蓄银行	32 539.99	0.71	44 810.92	0.84	0.13

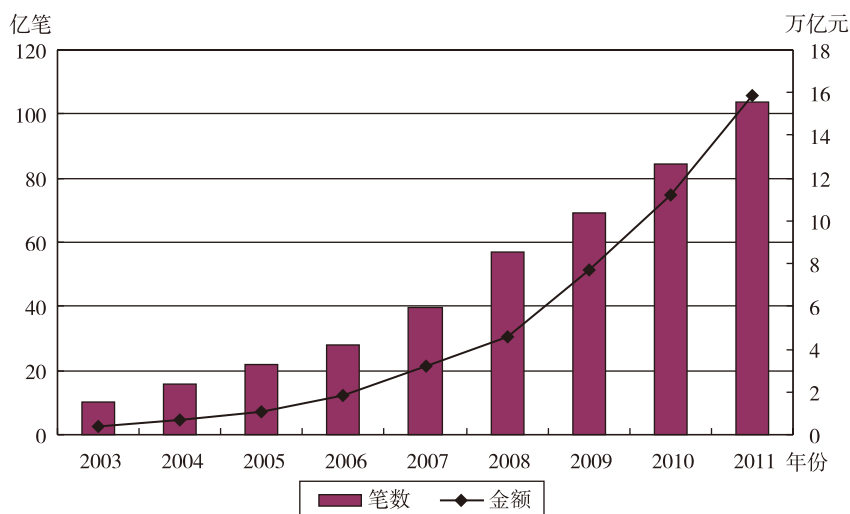
表4 2011年银行业金融机构行内支付系统业务量同比变动表

单位：万笔、亿元、%

银行类别	2010年		2011年		增长率	
	笔数	金额	笔数	金额	笔数	金额
政策性银行	93.26	8 311.16	86.13	7 408.51	-7.65	-10.86
国有商业银行	345 307.97	2 550 834.56	492 886.33	3 055 647.41	42.74	19.79
股份制商业银行	33 203.47	1 004 618.34	52 457.79	1 009 207.46	57.99	0.46
城市商业银行	37 102.85	647 558.59	47 351.33	747 787.30	27.62	15.48
农村商业银行	55 599.90	163 202.46	68 093.19	219 488.02	22.47	34.49
城市信用社	118.53	948.94	0.01	0.62	-99.99	-99.93
农村信用社	16 250.30	136 097.47	27 073.61	171 331.41	66.60	25.89
外资银行	24.79	36 606.38	33.23	50 139.47	34.05	36.97
中国邮政储蓄银行	36 759.24	32 539.99	41 095.15	44 810.92	11.80	37.71
合计	524 460.31	4 580 717.89	729 076.77	5 305 821.12	39.01	15.83

2. 中国银联银行卡跨行交易清算系统

中国银联银行卡跨行交易清算系统近年来业务量持续稳步增长。2003—2011年，成功交易^①笔数和金额年均分别增长33.32%和58.46%。2011年，系统累计实现成功交易笔数103.81亿笔，金额15.93万亿元，同比分别增长22.81%和41.88%。其中，ATM成功交易^②笔数和金额分别为51.21亿笔和2.25万亿元，同比分别增长21.56%和33.94%；POS成功交易笔数和金额分别为51.60亿笔和13.15万亿元，同比分别增长24.28%和44.25%。



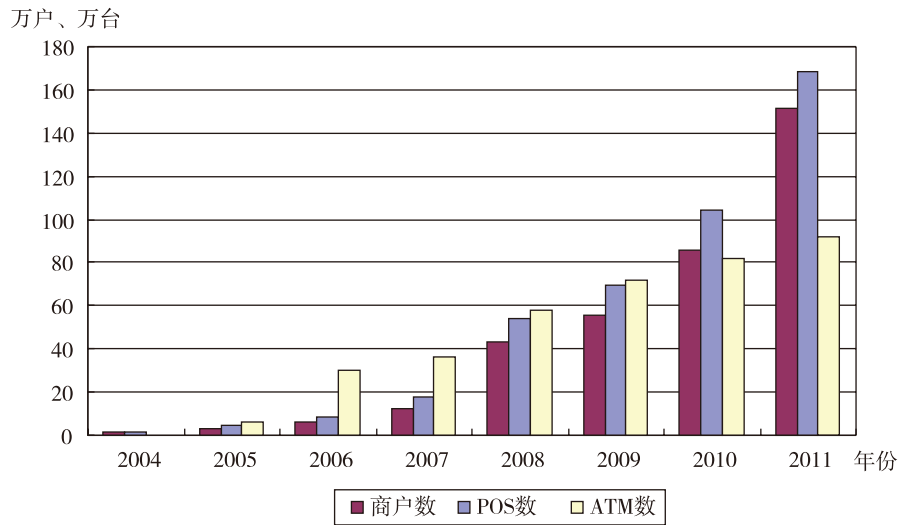
数据来源：中国银联股份有限公司。

图13 2003—2011年跨行成功交易笔数和金额变动趋势图

银联卡国际业务进程进一步加快，2011年新增20个国家和地区开通银联卡业务，累计达到124个。其中，78个国家和地区开通商户受理业务；106个国家和地区开通ATM受理业务；24个国家和地区开始发行银联标准卡，年内发行银联标准卡302万张，累计达到1 300万张；境外共有199家机构入网开办了银联卡业务，其中，境外发卡机构82家，收单机构158家。

^① 它是指ATM、POS以及基于银行卡的通过互联网、电话等渠道成功进行的跨行交易，包括存现、取现、消费、转账、查询等业务。

^② 它包括存现、取现、转账、查询等业务。



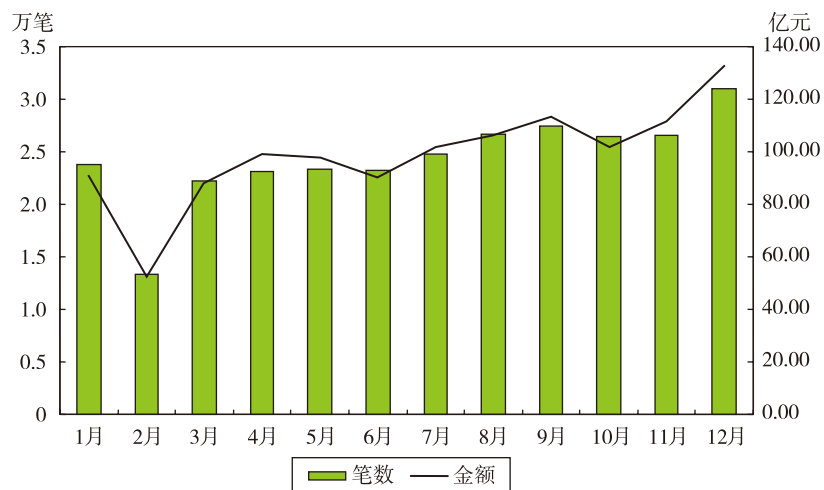
数据来源：中国银联股份有限公司。

图14 2004—2011年银联境外受理市场发展趋势

3. 城市商业银行汇票处理系统和支付清算系统

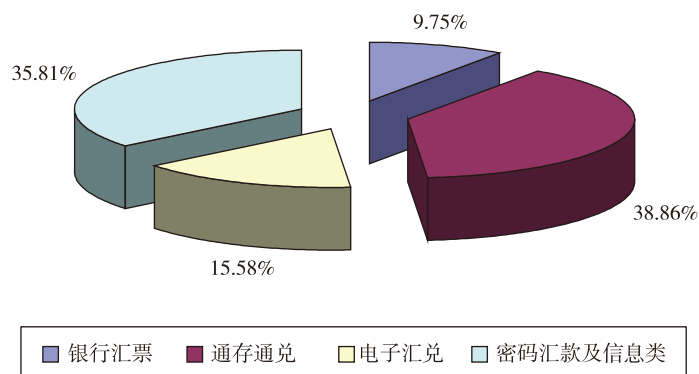
随着结算工具的电子化、多样化，近年来城市商业银行汇票处理系统业务量呈持续下降趋势。2011年，系统累计签发银行汇票5.22万笔，金额481.07亿元，同比分别下降39.69%和21.60%；累计兑付银行汇票3.90万笔，金额358.26亿元，同比分别下降43.85%和24.56%；其中，工行代理兑付1.13万笔，金额91.08亿元，同比分别下降51.05%和40.56%。

2011年，城市商业银行资金清算中心支付清算系统业务量增长迅速。截至年末，共有接入行60家，其中，当年新增25家。全年处理资金业务29.20万笔，同比增长341.75%，清算资金1 187.07亿元，同比增长286.49%。其中，处理汇兑业务8.35万笔，金额362.11亿元，同比分别增长639.19%和376.96%；通存通兑业务20.84万笔，金额824.97亿元，同比分别增长281.89%和256.79%；处理信息类业务19 982笔，同比增长260.09%。



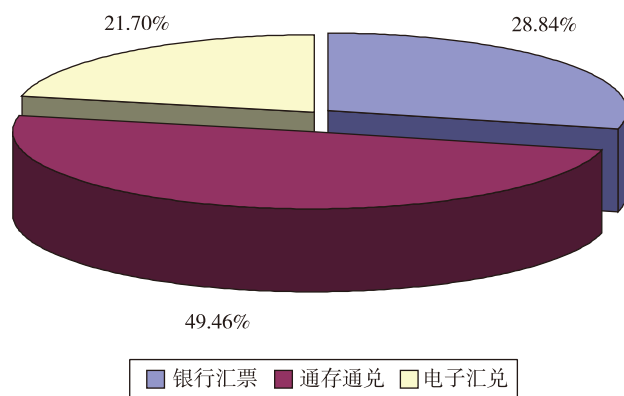
数据来源：城市商业银行资金清算中心。

图15 2011年城市商业银行资金清算中心支付清算业务统计图



数据来源：城市商业银行资金清算中心。

图16 2011年城市商业银行资金清算中心支付清算系统各项业务笔数占比图



注：密码汇款及信息类涉及金额极少，可以忽略不计。

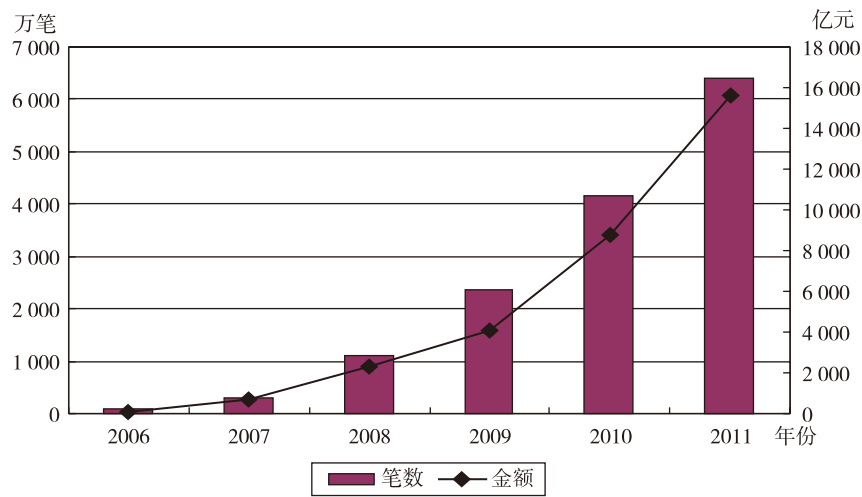
数据来源：城市商业银行资金清算中心。

图17 2011年城市商业银行资金清算中心支付清算系统各项业务金额占比图

4. 农信银支付清算系统

农信银支付清算系统自2006年上线运行后，业务量高速增长。2006—2011年，业务笔数和金额年均分别增长131.48%和167.22%。

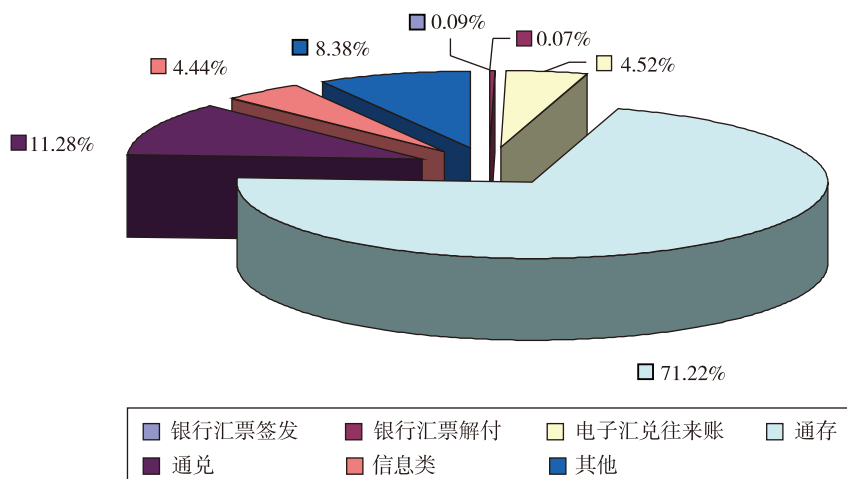
2011年，全国农村合作金融机构通过农信银支付清算系统累计办理各类支付结算业务6 411.72万笔，清算资金15 625.75亿元，同比分别增长53.99%和78.10%。其中，个人账户通存通兑业务5 289.61万笔，清算资金9 308.39亿元^①，同比分别增长45.67%和70.29%；签发银行汇票业务5.74万笔，出票金额254.94亿元，同比分别下降54.80%和34.39%；解付银行汇票业务4.33万笔，清算资金204.34亿元，同比分别下降59.49%和30.73%；电子汇兑往来账业务290.09万笔，清算资金2 440.33亿元，同比分别增长31.99%和28.60%。全年系统稳定运行比率达到99.99%，系统交易成功率达到98.46%。



数据来源：农信银资金清算中心。

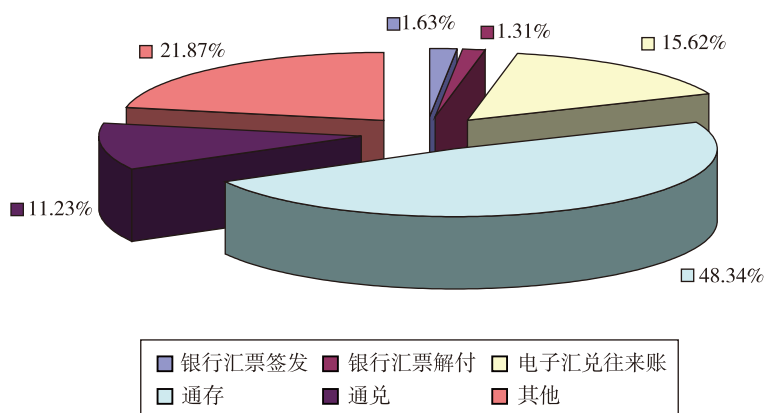
图18 2006—2011年农信银支付清算系统业务量变动趋势图

^① 其中，通存（含本转异，下同）业务4 566.56万笔，清算资金7 554.25亿元；通兑（含异转本，下同）业务723.05万笔，清算资金1 754.13亿元。



数据来源：农信银资金清算中心。

图19 2011年农信银支付清算系统各项业务笔数占比图



数据来源：农信银资金清算中心。

图20 2011年农信银支付清算系统各项业务金额占比图

二、证券结算系统

（一）中央债券综合业务系统

2011年，中央国债登记结算有限责任公司运营的中央债券综合业务系统全年总体运行平稳，受全球经济形势影响和国内宏观经济政策实施要求，银行间债券市场债券发行次数增加，但总体规模有所减小，债券总托管量稳步增长，交易结算量小幅增长，DVP结算业务持续扩大。

银行间债券市场发行量有所减小。2011年，债券市场债券发行次数增加，发行规模有所减小。累计发行人民币债券1 354次，同比增长16.02%；累计发行量7.06万亿元，同比减少25.84%。从发行券种结构来看，国债、央行票据和政策性银行债依然在发行规模中占据主要地位，虽然三者发行总量较上年减少39.60%，但合计仍占市场总体发行量的65.97%。

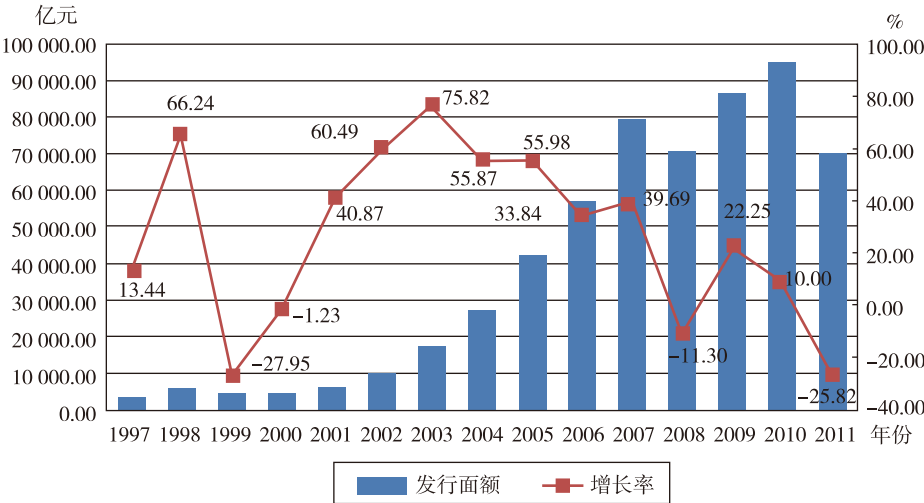


图21 1997年以来的债券发行面额及增幅

银行间债券市场债券托管面额突破20万亿元。截至2011年末，债券系统内共托管债券2 941只，较上年增加601只，增幅为25.68%。人民币债券托管存量达到21.36万亿元，较上年增加1.18万亿元，全年增幅为5.86%。其中，信用债的存量占到总托管量的24%。

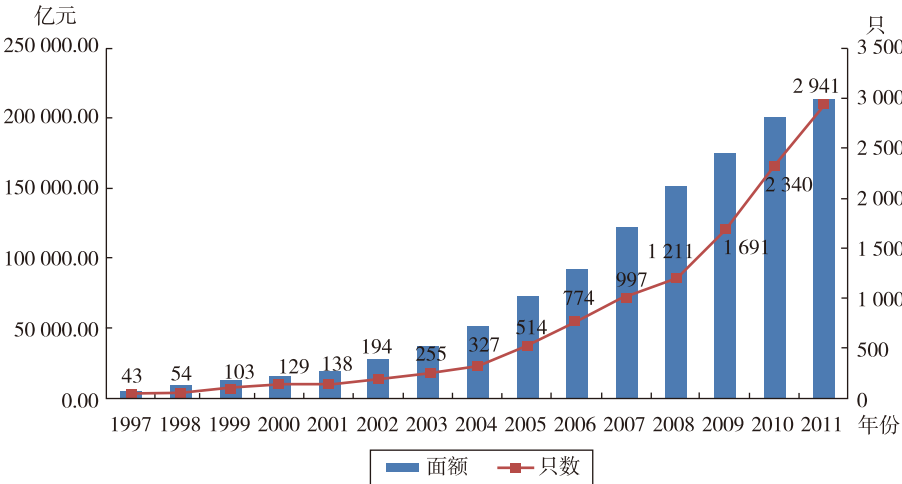


图22 2011年末债券托管面额及只数

债券交易结算笔数增幅较大，结算量增长放缓。2011年，银行间债券市场债券交易结算量小幅增长。全年债券交易结算笔数为687 750笔，较2010年增长32.72%；结算债券交易面额为180.01万亿元，同比增长10.56%。从债券交易的资金结算量来看，全年处理人民币资金结算业务笔数为664 266笔，同比增长52.56%；结算资金量为218.09万亿元，同比增长14.70%。

表5 2006—2011年交易结算增长情况

单位:笔、万亿元、%

年份	结算笔数	笔数同比增幅	结算面额	结算面额同比增幅
2006	161 388	45.92	38.39	67.00
2007	188 706	16.93	63.13	64.46
2008	306 638	62.50	101.33	60.50
2009	340 430	11.02	122.08	20.49
2010	518 189	52.22	162.81	33.38
2011	687 749	32.72	180.01	10.56

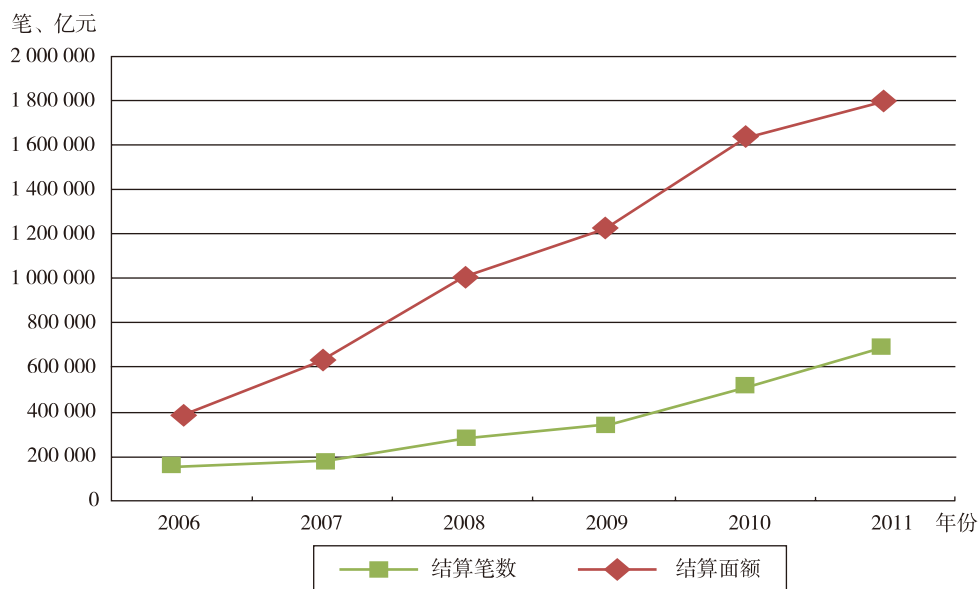


图23 2006—2011年债券交易结算量趋势图

债券兑付和付息次数明显增多，金额有所减少。全年完成债券代理付息兑付业务7.33万笔，较上年增长41.44%，付息兑付金额6.52万亿元，同比减少16.20%；全年完成美元债券代理付息兑付16只次，共计6.57亿美元。

DVP结算业务持续扩大。2011年，DVP成员总数为1 728家，2011年新增DVP成员721家。其中，银行机构DVP成员230家、非银行机构DVP成员1 486家、三方协议机构DVP成员12家。

全年银行间债券市场DVP结算总体情况是，市场成员间DVP结算共计66.43万笔，结算金额218.09万亿元，分别比2010年增长52.54%和14.71%。其中，银行机构间DVP结算30.12万笔，结算金额146.99万亿元；非银行机构DVP结算36.30万笔，结算金额71.10万亿元，分别增长97.82%和63.36%。日均DVP结算金额8 723亿元，较上年增长15.17%。此外，全年央行公开市场操作DVP结算累计361笔，结算金额7.42万亿元；债券分销DVP结算2 627笔，结算金额4 455.88亿元。

表6 2006—2011年DVP资金结算情况统计表

单位:亿元、%

年份	成员间交易资金结算总量（按债券面额估算，全部结算方式）	资金结算总量增长率	成员间DVP资金结算量	DVP资金结算量增长率	DVP占比
2006	657 010.30	66.34	264 347.03	122.82	40.23
2007	1 094 156.49	66.54	541 975.93	105.02	49.53
2008	1 613 157.04	47.43	904 059.65	66.81	56.04
2009	1 946 551.69	20.67	1 327 014.54	46.78	68.17
2010	2 575 839.33	32.33	1 901 325.87	43.28	73.81
2011	2 921 566.03	13.42	2 180 938.14	14.71	74.65

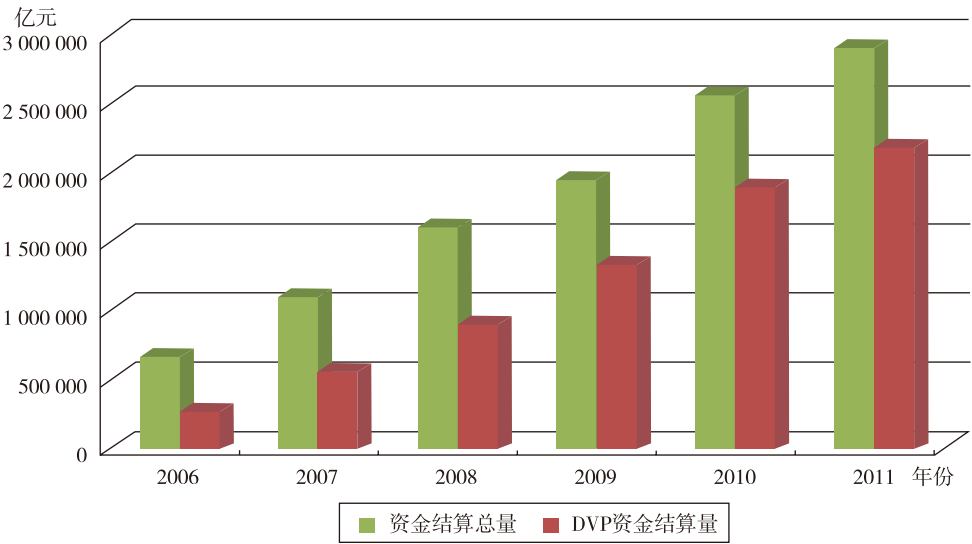


图24 2006—2011年DVP资金结算量走势图

（二）中国证券登记结算系统

2011年，中国证券登记结算有限责任公司运营的中国证券登记结算系统运行平稳，证券账户规模、登记存管证券数量、结算金额增长有所减缓。

高效完成沪、深市场登记结算业务。2011年共计新开股票账户1 079.51万户，完成结算总额263.92万亿元，完成结算净额8.94万亿元；截至2011年末，中国证券登记结算有限公司管理的股票账户1.65亿户，登记存管的证券3 304只，登记存管的证券总市值22.53万亿元，日均处理过户1 954.81万笔，日均处理过户金额6 902.13亿元，日均结算总额10 816.26亿元，日均结算净额366.30亿元。

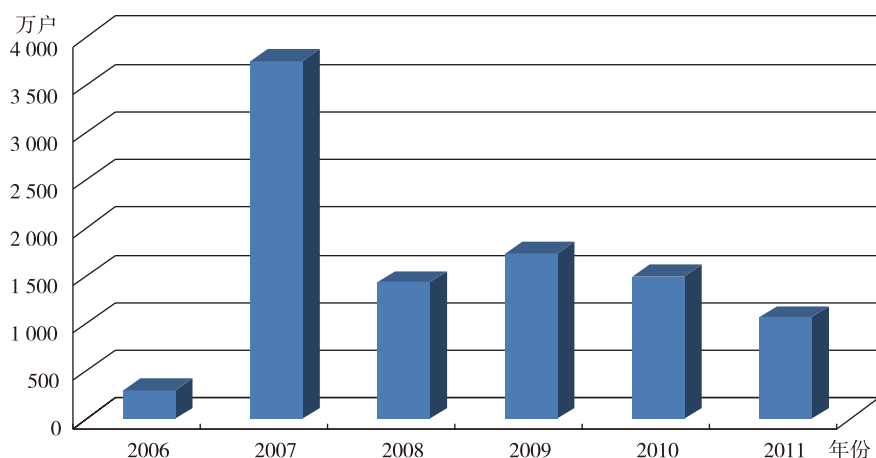


图25 2006—2011年新增A股账户数

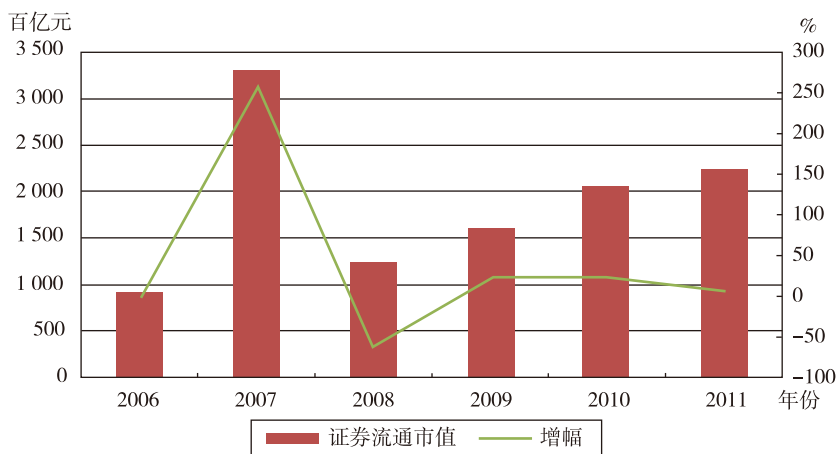


图26 2006—2011年证券流通市值趋势图

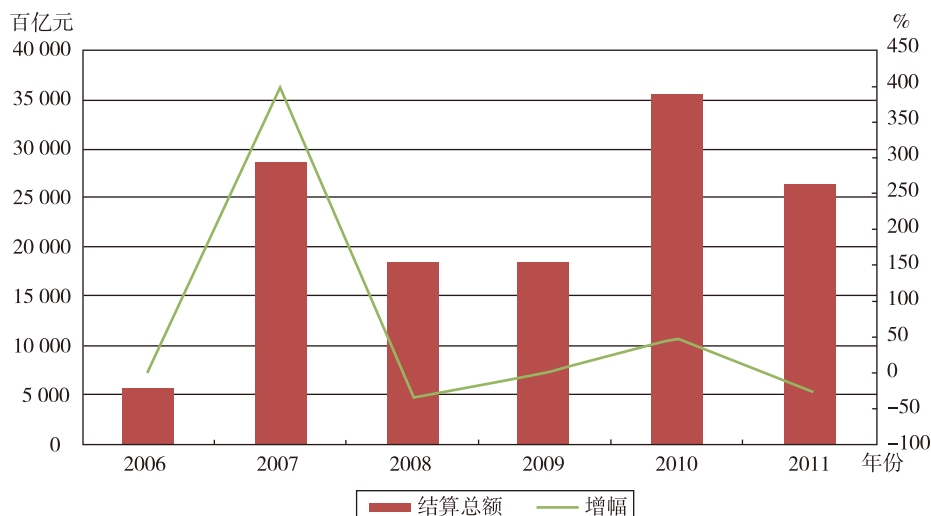


图27 2006—2011年证券结算总额趋势图

积极拓展开式基金业务。截至2011年末，开放式基金TA系统内参与的管理人共计105家，其中基金公司44家、券商60家、银行1家；理财产品共计533只，其中开放式基金212只、创新型封闭式基金22只、券商集合理财产品286只、银行理财产品13只。

（三）电子商业汇票系统

电子商业汇票系统全年运行稳定，业务正常开展。截至2011年12月末，接入电子商业汇票系统的机构共有325家。从出票地域来看，广东、湖北、山东、深圳和北京等地出票笔数较多。

截至2011年12月31日，电子商业汇票系统处理电子商业汇票业务总笔数为85.72万笔，金额为22 190.02亿元。其中，处理出票业务19.87万笔，完成出票金额5 369.33亿元；处理承兑业务20.34万笔，完成承兑金额5 488.82亿元；处理贴现业务5.95万笔，完成贴现金额1 715.99亿元；处理转贴现业务7.58万笔，完成转贴现金额2 150.32亿元。

通过大额支付系统发生票款对付业务共计8.43万笔，金额为2 454.23亿元。发生纸票登记业务4 361.76万笔，查询16.72万笔。

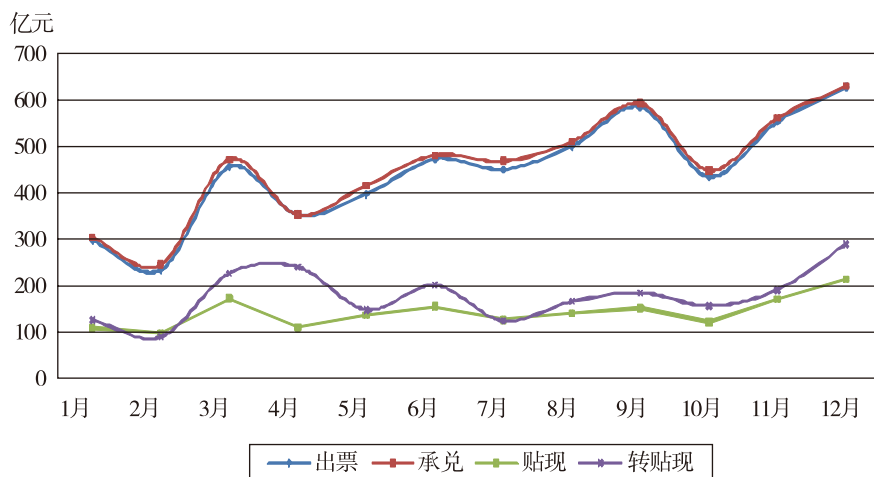


图28 2011年电子商业汇票业务每月金额对比图

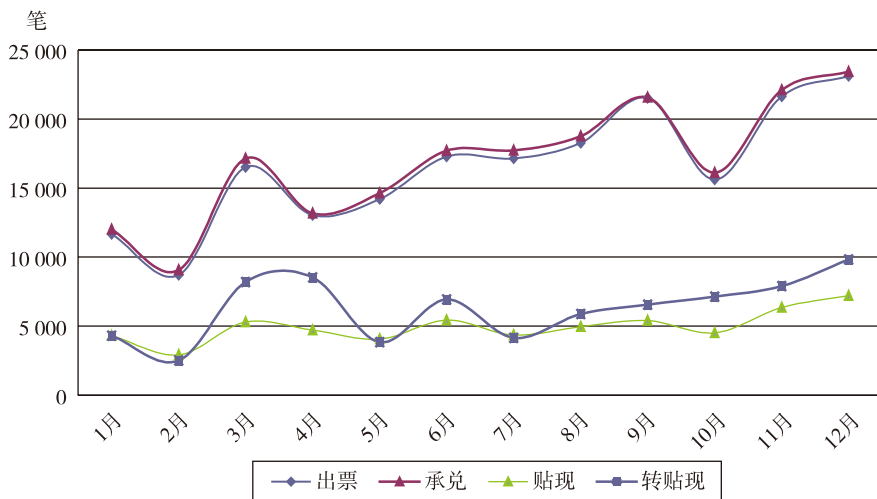


图29 2011年电子商业汇票业务每月笔数对比图

三、中央对手

（一）银行间外汇市场询价交易净额清算系统

2011年，银行间外汇市场询价交易净额清算系统总体运行稳定，交易及清算量稳中有升，外汇净额清算业务扩大至外汇远期和掉期交易。

净额清算交易量、结算量均较上年略有增加。2011年，银行间外汇市场询价交易净额清算系统共处理人民币外汇交易13.29万笔，约合22 321.09亿美元；处理净额结算0.64

万笔，约合5 681.02亿美元。

美元、人民币净额结算占据市场主导地位。2011年，美元、人民币净额结算量分别是2 835.39亿元和18 333.92亿元，二者占净额结算总量比例均为49.91%，均较上年增加0.1%。

外汇净额清算业务扩大至外汇远期和掉期交易，系统运行稳定，市场反应较好。自2011年7月25日起，银行间外汇市场询价交易净额清算系统在8家清算会员间开展了外汇即期与远期、掉期进行净额清算的试点。截至2011年12月31日，该项试点业务共计节约结算资金108.59亿美元。

新增加拿大元、澳元、泰铢对人民币外汇交易，银行间外汇市场的交易清算品种进一步扩大。2011年11月28日，银行间外汇市场推出加拿大元、澳元对人民币外汇交易；12月19日，推出泰铢对人民币外汇交易。

外汇即期竞价交易集中清算业务转移至银行间市场清算所股份有限公司。2011年8月22日，外汇即期竞价交易集中清算业务由中国外汇交易中心转移至银行间市场清算所股份有限公司。2011年1月1日至8月22日，外汇即期竞价集中清算系统共处理外汇即期竞价交易23 978笔，约合559.85亿美元，处理净额结算0.56万笔，结算量约合330.06亿美元。

（二）银行间市场清算所股份有限公司业务系统

2011年，银行间市场清算所股份有限公司中央对手清算业务实现突破，8月22日顺利承接外汇即期竞价交易净额清算业务，12月19日现券交易净额清算业务平稳上线。在登记托管和清算结算业务不断发展的同时，业务系统的服务对象也迅速增加。截至2011年末，累计开立发行人账户322户，结算成员数量达到1 839户。

登记托管业务规模不断扩大。在2010年托管信用风险缓释凭证（CRMW）、超短期融资券（SCP）基础上，2011年先后新增托管了非公开定向债务融资工具（PPN）、短期融资券（CP）、中小企业集合票据（SMECN II）等产品。全年发行（创设）登记证券278只，金额5 851.10亿元；兑付（注销）证券28只，金额1 795.1亿元。

开展外汇即期交易竞价净额清算业务。经国家外汇管理局批准，自2011年8月22日起，银行间市场清算所股份有限公司正式承接外汇即期交易竞价净额清算业务，对通过中国外汇交易中心达成的外汇即期竞价交易，银行间市场清算所股份有限公司作为清算对手方介入并承继交易双方成交合同的权利和义务，并按相同会员、相同币种、相同结

算日的原则进行净额轧差，在资金结算日与会员完成资金交割。截至2011年末，人民币外汇即期竞价清算参与者共计241家，外币对即期竞价清算参与者共计102家。

现券交易净额清算系统正式上线。2011年12月19日，现券交易净额清算业务正式开展，银行间市场清算所股份有限公司对通过全国银行间债券市场达成的、选择净额清算相同结算日的现券交易，按多边净额方式轧差计算并执行日终收付。年内确定了中国工商银行等首批22家金融机构为现券净额清算会员。

（三）中国证券登记结算系统

作为共同对手方，中国证券登记结算有限责任公司为交易所市场的证券交易提供多边净额清算服务，直接接收来自交易系统的成交信息，通过中国证券登记结算系统与上海证券交易所、深圳证券交易所的交易系统连接，实现从交易到结算环节的直通处理。

专栏6

中央国债登记结算有限责任公司质押品管理系统正式上线

中央国债登记结算有限责任公司开发运营的质押品管理系统（以下简称CMS系统）2011年3月上线运行，于9月30日成功处理第一笔业务，截至2011年12月31日，质押式存款业务签约成员共计15家，其中11家成员办理了业务，管理质押券余额87.85亿元，担保价值94.75亿元。

一、系统建立背景

随着我国银行间债券市场的发展，市场参与者和交易品种不断丰富和增长，市场参与者对信用风险转化为市场风险的需要越来越迫切。担保品管理业务能够有效促进市场流动性增长，有利于市场风险管理、降低交易成本，为交易双方带来更多收益。因此顺应市场发展，客观上需要引入担保品管理机制。从国际上来看，担保品是金融市场的基础组成部分，以担保品作支持的金融交易能够提高市场效率、降低资产风险权重、减轻资本约束已成为全球金融市场共识。一般而言，担保品可以由金融交易者自行管理，也可由专业机构管理，而担保品由专业机构统一管理是金融交易量日趋增大、交易结构日益复杂、交易方式精细化程度越来越高时显示出的必然趋势。目

前,我国银行间债券市场担保品的使用越来越广泛,如在质押式回购、债券双边借贷大量使用债券质押,在远期交易、买断式回购以及其他一些衍生品交易使用保证券作担保,在中央银行公开市场操作、大额和小额质押融资业务也需要使用质押机制。因此,中央国债登记结算有限责任公司提出尽快为市场推出与国际接轨的担保品管理服务业务,建立起一个安全、高效、科学的担保品管理系统为相关业务的开展提供必要和坚实的技术基础。

二、CMS系统主要功能

CMS系统的主要功能包括风险敞口的接收或计算、担保品配置、担保品池管理、自动生成和发送结算指令、质押期间盯市、托管收益处理、担保品管理报告等。CMS系统实现了对相关担保品提供选取、估值、配置、替换、追加、退减以及到期返还或处置等管理服务。CMS系统是一个担保品信息储存、处理及智能化管理决策系统,不承担簿记记账功能。该系统对担保品信息处理决策完成后,向结算系统发出担保品选取、替换、追加、退回等指令,由相关系统最终完成相应处理。

(1) CMS处理的业务种类。质押品管理分为双边交易类、三方交易类、中央融资交易类、中央借贷交易类、保证金替代类四大类。具体业务种类包括质押式回购业务、买断式回购业务、远期交易业务、债券借贷(双边)业务、三方回购业务、大额自动质押融资业务、中央对手方净额结算保证金业务等。

(2) CMS系统功能特点。CMS系统采用新业务注册和结构分类的设计架构,根据相关业务系统处理完成后形成的担保品进行不同阶段管理,经过参数预设、估值和敞口参数设置等直至最终完成担保品价值计算、敞口管理形成的保证券增、退指令以及报表查询、输出等。

目前,中央国债登记结算有限责任公司已向市场提供了部分质押品管理服务,主要包括:第一,在多种业务和结算安排中提供质押担保机制;第二,逐步增加质押品管理服务内容,如对公开市场业务和大额质押融资业务设置了质押资产池管理和自动选券功能;第三,在部分业务中提供了质押券置换功能;第四,开展担保品逐日盯市服务,提示质押品不足或超额。CMS系统的建立为基于债券与现金快速转换的金融产品和服务创新奠定了重要基础。

三、质押品管理存在的问题和不足

随着对担保品管理认识的逐步深入,对担保品安全、便捷、有效的管理目标也逐步清晰。但在银行间债券市场中,质押品管理服务还存在一些问题和不足:

一是质押品快速处置机制尚未建立，担保品管理制度有待完善。目前银行间债券市场对违约交易中质押券的解押和处置没有专门的立法支持，违约合同涉及的所有资产必须经过司法程序明确后才能进行后续操作，不确定性较大，对金融担保品的使用构成了一定障碍。

二是质押品盯市机制尚不完善且管理成本高。根据新巴塞尔协议，担保品逐日盯市机制在我国尚未全面有效开展，风险敞口仍较大。同时，出质方用于担保的债券冻结后不能再使用，交易成本增加，且对质押券本身估值的不一致也会阻碍交易达成。

三是做市商制度尚待完善。做市商是衍生品市场运行的基础，我国做市商制度存在的问题有：第一，制度过于政策化，准入成本高；第二，做市商权利和义务不对等，权利较小、做市动力不足，极大地影响了债券衍生品市场的流动性。

四是债券借贷业务对衍生品的支持不够。债券借贷是增加债券衍生品市场流动性的重要手段，但我国债券借贷业务的市场参与积极性不高，主要原因有：第一，市场交易机制不完善，债券借贷交易不具备时效性；第二，存在质押品价值不足的情况，受压方风险较高，从而降低了参与者的积极性。

第三部分

地方特色工作

- 农村支付环境建设
- 支付业务监督管理
- 零售支付业务发展

2011年，中国人民银行各地分支机构、银行业金融机构、清算机构、支付机构等支付服务组织围绕年度重点工作，依托地方特色和优势，结合自身职责，在农村支付环境建设、支付业务监管、零售支付业务发展等方面开展了一系列卓有成效、富有特色的工作。

一、农村支付环境建设

2009年中国人民银行印发了《关于改善农村地区支付服务环境的指导意见》（银发〔2009〕224号），明确了改善农村地区支付服务环境的总体目标。2011年是全面推进农村支付服务环境建设、实现三年工作目标的关键一年。针对我国农村地区自然环境、经济社会发展水平、人口素质等差异较大的实际情况，各地在推进农村支付环境建设的过程中不搞“一刀切”，坚持具体问题具体分析，结合地方实际，以满足当地农民支付服务需求、促进农村地区经济发展、服务“三农”为宗旨，在农村地区非现金支付工具推广、银行卡助农取款服务、完善农村地区支付服务设施、畅通新型农村金融机构支付渠道等方面开展了一系列特色工作。

（一）多措并举改善本地区农村支付服务环境

河北省开展了“农村支付服务环境示范基地”创建活动，在全省评定了30个农村支付服务环境示范基地；引导商业银行大力拓展网上银行、转账电话等电子支付渠道，启动“农信村村通”工程，通过在广大农村布放固定电话自助设备，打造便捷、高效的农村金融服务体系。湖北省设立农村地区银行卡市场发展专项资金，对农村地区布放银行卡受理终端予以补贴；在农贸市场、农产品交易聚集地推广普及非现金支付结算工具，特别是网上银行、转账电话等电子支付方式和渠道；同时，利用“万名干部进万村入万户”、“农村夜校”、“专家乡村行”等各类活动开展支付结算宣传和培训。甘肃省以人民银行兰州中心支行为牵头单位，建立了完善的农村支付环境建设工作机制、督促指导机制和考核机制；组织各地依托重点市场、重点产业、重要项目，创新农村支付模式，探索出适应不同地区、不同市场、不同农户的非现金交易模式，使一批专业化市场及制种业、棉花、茶叶等特色产业链基本实现非现金结算。宁夏回族自治区以金融服

务空白乡镇为重点，组织涉农金融机构包干金融服务空白乡镇，以特色农产品销售作为非现金结算示范和突破口，开展以宁夏“房车节”、“美食节”等重大节日为契机的多种宣传活动，基本实现了金融服务空白乡镇居民办理小额取款、查询、转账等业务不出乡。**内蒙古自治区**出台了对各类金融机具下乡的专项补贴政策，并完成了2011年1 000万元财政补贴的审核发放工作；同时，积极开展农副产品收购资金非现金结算试点工作，实现农牧民工银行卡特色服务区内乡镇全覆盖；自治区农村信用社发行兼具小额循环信贷及借记功能的“福农卡”22万张，方便了农牧民小额贷款、还款。**厦门市**创新机制，成立银行卡发展公共基金，建立农村地区支付环境建设利益补偿机制；创新业务，在POS终端上叠加公共事业缴费、银行卡转账等多重服务，将其升级为“农村便民综合支付服务点”；创新产品，不断推出“新农合”、“新农保”、失地补偿、种粮补贴等支农、惠农、便农类新型支付产品。

（二）全面推广银行卡助农取款服务

浙江省从加大财政补助力度入手大力推广银行卡助农取款服务，省内多地出台了相关扶持政策和财政补助政策；对服务点实行费用优惠“三统一”，即通信费用统一包干，由电信部门按月提供包月优惠，服务酬劳统一补助，由政府统一对服务点给予奖励，小额信贷统一贴息；由承办银行提供小额信贷，政府给予全额贴息；实行对当地发放涉农补贴资金银行卡持卡人不收费，其他持卡人少收费的政策，最大限度地让利于农民。**云南省**在银行卡助农取款业务推进过程中，充分发挥中央银行的主导作用。人民银行昆明中心支行制定了银行卡助农取款服务业务推广方案、业务管理暂行办法等相关配套制度，开发了专门的惠农支付服务业务处理平台。省内每个县在推广银行卡助农取款服务时，由人民银行基层行会同公安等相关政府部门、银行机构以及商户共同参与。所有特约商户须由当地县政府和人民银行基层行共同授予“惠农支付服务点”后才能开展业务。**青海省**着力在全省164个金融服务空白乡镇（村），特别是在藏族聚居的偏远牧区推广银行卡助农取款业务。省政府将人民银行西宁中心支行制定的惠农支付服务业务实施意见批准全省执行，并推动建立专项补贴机制和通信、税收减免及优惠机制。为提高藏族群众对助农取款服务的认知度和接受度，人民银行西宁中心支行联合涉农金融机构编辑制作图文并茂的双语宣传册，深入藏区粮油采购店、日用品零售店及移动交费点等商户营业场所，手把手教会农牧民如何办理业务，让农牧民亲身体会银行卡助农取款的

实惠。

（三）大力推广电子支付工具和支付方式

福建省地方政府、人民银行、涉农金融机构等密切合作、联合推动，实现了全省行政村金融自助服务全覆盖。该省60%以上的县（市）政府出台了财税补贴政策，累计发放补贴资金逾百万元。人民银行基层行加大宣传力度，各种宣传方式累计受众超过800万人次。全省涉农金融机构对自助服务点设备和交易费用全部减免，对服务点成功办理1笔取款业务补贴0.8~3元。山西省大力推广“惠农卡+转账电话”的结算模式，全年共布放转账电话近5万台，累计发行“惠农卡”680多万张，基本实现了全省小额转账电话村级全覆盖。同时，该省以“惠农卡”覆盖为基础，将其与人民银行太原中心支行研发的“惠农直补一卡通”系统绑定，实现补贴资金直接到户，解决资金截留、拨付延迟等问题。四川省全面启动了农村支付结算“迅通工程”。全省以银行卡助农取款服务作为推动“迅通工程”建设的抓手，把金融服务空白乡镇占全省总数超过80%的甘孜、阿坝、凉山地区作为重点地区，出台专项工作意见，给予政策、财力、人力倾斜，并采取监督检查、与公安部门建立联防机制等措施切实防范业务风险。2011年全年共消除支付服务空白乡镇437个，消除支付服务空白村18 480个，全省乡镇和村的支付服务覆盖率达到88.18%、51.85%。贵州省从丰富涉农银行卡品种和扩大农村银行卡服务范围两方面入手，推出了各具特色功能的“福农卡”、“农保惠农卡”、“惠农卡”等银行卡产品，并以贵州省供销合作社遍布全省城乡的村级综合服务站作为银行卡助农取款合作商户服务点，为农民提供“不出村、低成本、低风险”的银行卡服务。辽宁省坚持“方便、快捷、安全”的原则，在农村地区推广银行卡，开展了“惠农卡村”、“绿卡村”、“金信卡村”创建活动，引导鼓励种粮大户、中心集镇、农产品批发交易市场以及农资商店等场所使用银行卡，鼓励涉农金融机构开办银行卡助农取款服务，充分发挥银行卡支农、惠农、兴商作用。黑龙江省在银行卡助农取款服务的基础上，不断拓展自助服务终端功能，推广农民金融自助服务业务，实现了小额现金的存取、转账、存折补登、口头挂失、密码更改、查询等。农民金融自助服务业务作为特色支付金融创新产品参加了“农村信用社60年发展历程暨金融服务产品博览会”，取得了良好效果。

（四）不断拓展粮食收购和专业化市场非现金结算渠道

吉林省在全国率先整省推进粮食收购非现金结算工作。在坚持试点先行、先易后难、市场与行政手段并重原则的基础上，该省不断丰富试点模式，同时，充分发挥银行机构现有基础设施作用，综合运用网点柜台服务、网银和机具自助服务、现场查询与短信提示相结合等方式，积极推进粮食收购非现金结算工作。2011年，吉林省试点企业非现金结算所占比重由原来的不到10%上升到95%，实现粮食收购非现金结算94.70亿元。

青岛市通过票据、银行卡、电汇、网上银行等多种支付工具和方式的组合，为农业产业化龙头企业量身定制现代化结算网络，提供销售结算便利；通过在批发市场和小商品市场推广使用银行卡、开发和建设多元化支付结算渠道等方式，有效提高了市场非现金结算率。

（五）畅通新型农村金融机构支付渠道

广东省针对村镇银行汇路不畅的问题，鼓励村镇银行选择符合条件的发起行或其他商业银行作为代理行接入支付系统，根据村镇银行人才、技术、风险管理等情况，确定了客户端及系统直联两种接入方式，并建立了准入制度，加强对日常运行中内控和风控的监督和指导，以切实防范支付清算风险。截至2011年末，已经有12家村镇银行通过商业银行代理加入支付系统，占村镇银行总数的63%。广西壮族自治区针对资金清算渠道不畅等制约村镇银行发展的“瓶颈”，指导桂林银行建设村镇银行资金清算托管平台，开辟了村镇银行独立清算资金新通道。为防范风险，业务平台通过“实时逐笔检查”控制余额透支风险，通过“日终轧账管理”控制业务风险。同时，业务平台用机控代替人控，确保间接参与者按时登录平台，不影响其与其他参与者的及时资金往来。2011年9月，村镇银行资金清算托管平台正式投入使用。

二、支付业务监督管理

随着我国支付体系的快速发展，可能引起支付风险的因素也呈现出多样化、复杂化、普遍化的特点，对金融稳定和人民群众财产安全带来不利影响。作为支付体系的组

织者、推动者、监督者，人民银行在2011年初的支付结算工作会议上，确定了支付结算工作要从“服务型管理”向“监管型服务”转变。人民银行各地分支机构认真把握和落实这一转变，稳步推进非金融机构支付服务监管工作，不断加强银行账户管理，切实维护金融消费者权益，深入开展支付结算执法检查。

（一）稳步推进非金融机构支付服务监管工作

人民银行上海总部积极探索非金融机构支付服务监管的有效途径。一是加强横向沟通，建立健全与地方政府的联合工作机制。二是积极辅导，逐一细化材料申报各项要求，加强准入审核。三是通过要求预付卡机构按周上报业务信息、对支付机构账户资金变动进行监测、加强备付金存管银行业务指导等措施，加强备付金管理。四是通过市场巡访、加强舆情监测、完善应急机制等措施，确保非金融机构支付服务市场规范有序。人民银行济南分行围绕“严、管、促、活”四字方针，扎实做好非金融机构支付服务管理工作。落实一个“严”字，即通过明确工作流程和申报材料审核要点，认真贯彻各项管理政策。突出一个“管”字，通过开展培训、现场检查、强化材料上报、构建多方监管模式等措施，全面规范支付机构业务活动。抓住一个“促”字，加强沟通，积极推动支付机构接受监管。围绕一个“活”字，推进支付机构优化整合，在规范管理中促进支付机构健康发展。人民银行宁波市中心支行加强对辖内基层行的业务指导，通过召开工作座谈会和在报刊、网络等媒体开展宣传等方式，多层次、全方位传达有关政策信息；通过规范银行机构与非金融机构支付业务合作，以及采取约见谈话等方式，规范非金融机构支付业务。

（二）加强银行账户管理

人民银行营业管理部首创核准类人民币银行结算账户电子化审批系统，实现了账户行政许可的公开透明，降低了银行账户业务运营成本。该系统提供银行核心业务系统（直连）或者客户端程序（间连）两种接入方式，实现7×24小时全天候服务。系统的业务处理增加了初审、复核、业务授权等功能，有效防范了业务操作风险。系统还能够满足行政许可进度和结果的查询。截至2011年末，系统运行良好，累计处理核准类银行账户业务22.99万笔。人民银行南昌中心支行组织人民银行分支机构和银行业金融机构对全省财政专户进行了清理、整顿、规范。在工作开展过程中，人民银行南昌中心支行坚持

四个到位：加强组织领导，确保思想认识到位；对财政专户信息进行全面调查摸底，确保准备工作到位；强化监督指导，凡未经人民银行核准开立和未经备案的财政专户，一律不予办理国库资金款项划拨，确保整改落实到位；创新监管方式，建立财政专户省级备案制度，开发资金运行管理和监测系统，确保动态监控到位。截至2011年末，全省共保留财政专户9 787户，撤销财政专户9 265户，减幅达48.63%。**人民银行重庆营业管理部**按照“构建指标、收集数据、分析评估、实施监督”的流程，组织实施账户管理非现场监管。通过构建包括内控制度、组织结构等7大类29个小项指标的银行结算账户非现场监管指标体系，人民银行重庆营业管理部对金融机构账户工作以及制度、人员、工作配合度等情况进行监管评估，并不断完善数据来源，量化评估各银行机构账户工作质量，根据量化结果对金融机构实施分类管理。2011年，通过非现场监管发现违规账户3 395户、日常账户差错2 379起、不合规管理账户103 812户。**人民银行西安分行**通过采集支付清算系统中的账户信息，并将其与账户管理系统储存的信息进行比对，实现对结算账户的非现场监管，取得了明显效果。为确保工作取得实效，人民银行西安分行制定下发了《陕西省人民币银行结算账户非现场监督管理办法（试行）》，对结算账户非现场监管的范围、工作流程、各环节的处理时限以及处罚措施等作出了明确规定。2011年，西安市累计监测可疑账户信息7 758户。**人民银行长沙中心支行**在开展基本存款账户年检工作中，改变原来由银行机构自行组织账户年检的做法，建立了人民银行牵头组织、商业银行具体实施的年检管理模式，并专门印发文件布置账户年检工作。同时，人民银行长沙中心支行组织全省年检业务培训，明确了年检工作的具体操作程序；开展年检工作宣传，印制了1.2万份宣传公告，在全省近一万个商业银行网点张贴；定期跟踪年检工作进度，及时掌握年检工作开展情况。截至2011年末，全省已完成19.98万户基本存款账户年检，账户年检率达71.95%。**人民银行大连市中心支行**针对账户管理工作中发现的新问题、新情况，通过开展银行机构代码信息管理整治工作、研发账户管理人员考试测评系统并组织开展业务知识考试、及时关注并上报账户系统运行风险等措施，不断夯实账户管理基础，促进辖区账户管理工作规范化。

（三）切实维护金融消费者权益

人民银行南京分行多措并举，深化银行卡、票据、身份联网核查等支付结算领域的金融消费者权益保护。人民银行南京分行制定了金融消费者权益保护办法，并不断完善

票据、银行卡等方面的业务制度，综合运用窗口指导、考核评价、执法检查等手段，督促银行机构切实保护消费者权益；成立了金融消费者权益保护办公室，通过开通网站维权专栏、联手政府服务平台受理市民投诉、加强宣传等方式，疏通市民维权渠道。2011年，共受理支付结算类投诉249件，办结249件，受理支付结算类金融权益咨询679件，答复679件，其中受理消费者不满商业银行处理的投诉167件，督促商业银行妥善处理消费者投诉167件，消费者满意率达到了100%。

（四）深入开展支付结算执法检查

人民银行合肥中心支行坚持统一组织、统一标准、统一方法、统一时间，历时6个月，完成全省17个市、8家银行机构的259个网点的检查工作。在检查过程中，人民银行合肥中心支行通过召开会议、编写手册、召开培训班等方式，认真做好执法准备；通过推行“主查人负责制”、巡查监督制”、“结合非现场监管考核机制”、“轮岗检查机制”等机制做法，创新推进现场检查。同时，人民银行合肥中心支行本着“整改提高为主，经济处罚为辅，多种处罚结合”的原则，严格把关整改处罚，确保检查取得实效。

（五）多措并举确保支付渠道畅通

人民银行拉萨中心支行结合本地实际，多措并举确保全区支付系统安全平稳运行，不断畅通资金支付渠道，支持地方经济发展。针对西藏高寒缺氧、气候干燥、灰尘及静电大导致的支付系统设备故障率高、寿命短的情况，人民银行拉萨中心支行积极开展支付系统风险排查工作，确保全区支付系统安全稳定运行；制定了一系列规范性文件，全方位加强对商业银行支付业务的管理，并建立了综合考核机制；同时，深入开展联合整治银行卡违法犯罪活动，破获一批典型案件，有力震慑了违法犯罪分子。

三、零售支付业务发展

人民银行、银行业金融机构、清算机构、支付机构等支付服务市场参与者在关注零售支付安全的同时，也注重提高零售支付效率，采取多种措施有效推动了我国零售支付业务的发展。

（一）积极促进银行卡使用

天津市按照发卡端与受理端同步入手的发展原则，全面促进金融IC卡发行与应用。在发卡领域，通过商业银行与交通管理部门的合作，发行了首张金融IC卡——“津通卡”。截至2011年末，“津通卡”发卡量已达108万张。通过商业银行与市人力资源和社会保障部门的合作，天津市在全国范围内率先发行社保金融IC卡。截至2011年末，社保金融IC卡发行量达170万张。在受理领域，通过支付机构与银行卡清算组织的合作，天津市在全国范围内率先创建了金融IC卡在公共事业领域应用的新模式。河南省率先在农村地区推行金融IC卡一卡通。该省商业银行在淮滨县试点发行“福农一卡通”，通过新农合医疗卡和银行卡的融合，在一张IC卡上集成新农合医疗卡全部功能和金融功能。农民持“福农卡”不仅能从村卫生室终端看到健康档案和病历信息，报销就诊费用，而且能够在助农取款服务点办理小额取现业务，享受“足不出村、一卡多用”的快捷服务。海南省充分利用中央赋予海南国际旅游岛建设的特殊优惠政策，不断优化金融软环境，率先推行基于银行卡的离境退税和货币兑换转账业务。2011年10月，利用银行卡退税操作系统和货币兑换电子转账系统先后正式上线运行，不仅方便了顾客，结算也更安全，效率也更高，有效提升了海南国际旅游岛的金融服务水平。

（二）切实推进大运会支付环境建设

深圳市以第26届世界大学生夏季运动会的召开为契机，深入推进支付环境建设。一是成立了由分管副市长任组长，相关部门为成员的改善大运支付环境领导小组，制订了大运会支付环境建设方案。二是举办“安全支付、畅享大运”的支付宣传系列活动，进一步普及支付系统和安全用卡知识。三是根据大运会期间的特殊情况，合力安排票据交换。四是发行“大运通”不记名金融IC卡，为参赛的各国代表团和游客提供便捷支付渠道。五是要求全市银行在大运年每月报告改善大运支付环境工作动态，掌握工作进展情况。大运会期间，深圳各项系统运行平稳，支付结算服务高效、有序，银行卡受理环境明显改善，实现了大运会期间支付服务环境“零事故、零风险、零投诉”。

（三）深入推广小额同城业务

人民银行乌鲁木齐中心支行推动辖内同城票据相关业务通过小额支付系统和支票影像交换系统处理，切实规避同城票据交换风险，提高资金周转速度。为确保业务平稳过渡，人民银行乌鲁木齐中心支行结合同城票据交换业务特点，区分业务类型、金额起点、系统接入模式，将同城票据业务逐步分流至小额支付系统和支票影像交换系统处理。2011年，小额支付系统处理同城业务677.40万笔，金额6 216.94亿元，同比分别增长45.20%和46.50%。支票影像交换系统处理区域业务232.5万笔，金额817.6亿元，同比分别增长2.05倍和2.03倍。

第四部分

附录

- 2011年支付体系发展大事记
- 2011年支付体系发展核心指标
- 2011年主要业务数据报表
- 关于中国支付体系发展（2011—2015年）的指导意见
- 获得支付业务许可证的支付机构名录

附录1 2011年支付体系发展大事记

1月24日，中国人民银行网上支付跨行清算系统在全国范围推广完成。

2月14日，国家外汇管理局批复《全国银行间外汇市场人民币外汇期权交易规则》，人民币外汇期权行权产生的即期交易纳入银行间外汇市场询价交易净额清算范围。

2月15日，中国人民银行发布《关于加强网上支付跨行清算系统业务管理的通知》，进一步加强网上支付跨行清算系统业务管理，确保系统安全稳定运行。

2月24日，中国银联股份有限公司联合国内多家商业银行共同宣布，银联信用卡首次以签名验证方式实现在美国受理。

2月24日，中国证券登记结算有限责任公司启用结算参与机构统一编码。

2月24日—25日，第二次中欧支付结算双边会议在北京举行。

2月28日，中国证券登记结算有限责任公司完成首单证券公司定向发行公司债券的初始发行登记工作。

3月1日，中国人民银行正式启用2010版银行票据。

3月9日，中国银监会、中国人民银行、国家发展和改革委员会联合发布《关于银行业金融机构免除部分服务收费的通知》，自2011年7月1日起，免除部分服务收费。

3月15日，中国人民银行发布《关于推进金融IC卡应用的意见》。

3月22日—23日，中国人民银行参加在印度尼西亚日惹召开的第24次东亚及太平洋地区中央银行行长会议组织支付结算工作组（EMEAP-WGPSS）会议。

3月23日，中国人民银行发布《关于进一步做好2010版银行票据凭证应用工作的通知》，进一步规范2010版银行票据凭证应用工作，防范票据业务风险。

4月8日，中国证券登记结算有限责任公司发布《关于为商业银行开立证券账户的通知》，支持上市商业银行进入交易所债券市场。

4月13日，银行间市场清算所股份有限公司被正式纳入银行间债券市场监测管理体系。

4月16日，农信银资金清算中心共享灾备系统启用。

4月22日，中国人民银行召开中国人民银行和商业银行支付服务与政策协商会议第十次季度例会，探讨商业银行与第三方支付机构的竞争与合作。

4月—10月，中国人民银行组织开展支付结算执法检查。

5月3日，中国人民银行依法对27家非金融机构提出的支付业务申请作出准予许可决定，并颁发支付业务许可证。

5月9日，中国人民银行调整第二代支付系统工程实施计划，计划于2013年10月完成第二代支付系统的推广应用。

5月11日，中国人民银行、国家宗教事务局联合发布《关于宗教活动场所和宗教院校开立单位银行结算账户有关事项的通知》。

5月12日，中国人民银行发布《关于进一步加强人民币银行结算账户开立、转账、现金支取业务管理的通知》，进一步加强人民币支付结算业务管理和反洗钱工作。

5月23日，国务院办公厅转发《人民银行、监察部、财政部、商务部、税务总局、工商总局、预防腐败局关于规范商业预付卡管理的意见》，规范商业预付卡管理，严肃财经纪律，防范金融风险，促进反腐倡廉。

5月23日，中国支付清算协会成立大会在北京召开。

6月1日，伊塔屋银行旗下ATM接受银联卡，并首次在巴西开通POS受理业务，实现银联卡在南美地区业务的重大突破。

6月8日，中国银联股份有限公司推出“银联在线支付”和“银联互联网手机支付”，标志着中国银联无卡交易处理平台正式建成。

6月16日，中国人民银行发布《非金融机构支付服务业务系统检测认证管理规定》，保障非金融机构支付服务业务系统检测认证工作规范有序开展。

6月17日，中国人民银行调整中央银行会计核算数据集中系统工程实施计划，计划于2013年6月末完成全国推广。

7月1日，农信银资金清算中心支付清算系统优化工程全面完成，农村合作金融机构间实时电子汇兑业务实现7×24小时运行。

7月11日，中国人民银行发布《中国人民银行关于推广银行卡助农取款服务的通知》。

7月14日，中国证券登记结算有限责任公司发布《证券非交易过户业务实施细则（适用于继承、赠与、依法进行的财产分割、法人资格丧失等情形）》的通知，进一步规范统一公司的非交易过户业务。

7月15日，城市商业银行资金清算中心新汇票密押系统首批推广行成功上线。

7月25日，银行间外汇市场询价交易净额清算业务开展外汇远期交易、掉期交易与即期交易进行净额清算试点。

7月26日，中国人民银行、人力资源和社会保障部联合发布《关于社会保障卡加载金融功能的通知》。

8月16日，中国外汇交易中心、银行间市场清算所股份有限公司联合发布关于外汇即期竞价清算业务转移事项的公告，明确自2011年8月22日起，银行间市场清算所股份有限公司正式承接外汇即期交易竞价净额清算业务。

8月29日，中国人民银行依法对13家非金融机构提出的支付业务申请作出准予许可决定，并颁发支付业务许可证。

9月1日，银行间市场清算所股份有限公司开办短期融资券（CP）登记托管和清算结算业务。

9月10日—11月20日，中国人民银行组织开展多用途预付卡市场专项检查，促进市场进一步规范发展。

9月22日—23日，中国人民银行在西安组织召开第25次东亚及太平洋地区中央银行行长会议组织支付结算工作组（EMEAP-WGPSS）会议。

9月，中国人民银行、监察部、财政部、商务部、税务总局、工商总局、国家预防腐败局七部委组成联合检查组，对北京、上海两地开展多用途预付卡检查工作。

10月8日，中国证券登记结算有限责任公司资产托管系统正式上线。

10月11日，中国证券登记结算有限责任公司会同上海证券交易所向试点券商联合发布《约定购回式证券交易及登记结算业务实施细则》及配套文件。

10月20日—22日，中国人民银行参加第十届东南亚中央银行组织（SEACEN）支付结算体系司局长会议。

10月21日，中国银联股份有限公司与韩国BC卡公司共同宣布，银联标准信用卡可在韩国所有商户的POS上使用。

10月25日，中国人民银行发布《关于开展全国存量个人人民币银行存款账户相关身份信息真实性核实工作的指导意见》，部署全国开展全国存量个人人民币银行存款账户相关身份信息真实性核实工作。

10月25日，中国银联股份有限公司开通匈牙利银联卡受理业务。

10月28日，银行间市场清算所股份有限公司新增托管中小企业集合票据

(SMECN II)。

11月15日，中国证券登记结算有限责任公司与上海证券交易所向试点券商联合发布《债券质押式报价回购交易及登记结算业务实施细则》及配套文件。

11月25日，财政部下发《关于实施中央预算单位公务卡强制结算目录的通知》，明确规定办公费、印刷费、咨询费等16种结算项目必须使用公务卡进行结算。

11月28日，银行间外汇市场增加澳元对人民币交易和加拿大元对人民币交易。

12月3日，城市商业银行资金清算中心北京、上海数据中心切换成功。

12月9日，中国证券登记结算有限责任公司发布《中国证券登记结算有限责任公司融资融券登记结算业务实施细则》，进一步规范融资融券登记结算业务。

12月19日，中国人民银行召开中国人民银行和商业银行支付服务与政策协商会议第十一次季度例会，通报2011年支付结算执法检查情况，以及第二代支付系统建设、个人账户真实性核实工作和结算账户管理制度改革思路、支付机构备付金管理等支付结算重点工作。

12月19日，银行间外汇市场增加泰铢对人民币交易。

12月19日，银行间市场清算所股份有限公司正式向银行间市场提供现券交易净额清算服务，银行间债券市场标准意义上的中央对手清算机制正式建立。

12月22日，中国人民银行依法对61家非金融机构提出的支付业务申请作出准予许可决定，并颁发支付业务许可证。

附录2 2011年支付体系发展核心指标

		项目	单位	数值	增长率
M ₀ 与GDP		M ₀	万亿元	5.07	13.68%
		M ₀ /GDP	%	10.76	-0.55%
银行结算账户	个人账户	账户总量	亿户	40.82	21.81%
		人均拥有账户数	户	2.98	18.73%
	单位账户	账户总量	万户	2 824.22	13.56%
		其中：基本存款账户	万户	1 693.30	14.78%
非现金支付工具		交易笔数	亿笔	338.30	22.11%
		其中：票据	亿笔	8.47	-5.57%
		银行卡	亿笔	317.80	23.39%
		汇兑	亿笔	11.73	14.77%
		交易金额	万亿元	1 104.35	22.00%
		其中：票据	万亿元	301.11	5.83%
		银行卡	万亿元	323.83	31.23%
		汇兑	万亿元	466.03	28.48%
		交易金额/GDP	倍	23.42	2.99%
银行卡（发卡及受理）	境内	发卡机构数量	个	254	9.48%
		累计发卡数量	亿张	29.49	22.11%
		其中：借记卡	亿张	26.64	21.87%
		信用卡	亿张	2.85	23.91%
		人均持卡量	张	2.20	21.55%
		联网商户数量	万户	318.01	45.68%
		POS数量	万台	482.65	44.77%
		ATM数量	万台	33.38	23.17%
		信用卡期末应偿信贷总额	亿元	8 129.56	80.99%
		银行卡消费额（剔除房地产、汽车销售及批发类交易）占全年社会消费品零售总额的比重	%	38.60	3.50%
	境外	受理国家数量	个	124	34.78%
		受理商户数量	万户	151.59	77.46%
		POS数量	万台	168.09	61.27%
		ATM数量	万台	91.73	11.65%
		交易笔数	万笔	8 225.34	50.70%
		交易金额	亿元	2 976.77	57.58%

续表

项目			单位	数值	增长率
支付系统	人民币支付系统	交易笔数	亿笔	191.77	28.86%
		其中：大额支付系统	亿笔	3.72	27.78%
		小额支付系统	亿笔	5.63	45.59%
		交易金额	万亿元	1 994.38	19.82%
		其中：大额支付系统	万亿元	1 355.28	22.72%
		小额支付系统	万亿元	18.36	13.25%
		交易金额/GDP	倍	42.29	1.12%
		大额支付系统直接参与者	个	1 763	1.97%
	境内外币支付系统	交易笔数	万笔	76.24	39.96%
		交易金额（折合美元）	亿美元	2 659.11	88.46%
		系统参与者	个	31	0.00%
证券结算系统	银行间债券市场	发行量	万亿元	7.06	-25.84%
		托管量	万亿元	21.36	5.86%
		结算量	万亿元	180.01	10.56%
		兑付金额	万亿元	6.52	-16.20%
	交易所证券市场	过户笔数	亿笔	47.70	-22.39%
		过户金额	万亿元	168.41	18.66%
		结算总额	万亿元	263.92	-25.80%
		结算净额	万亿元	8.94	12.88%

注：主要指标释义：

1. M_0 /GDP的增长率为本年数减上年数；
2. 累计发卡数量不包括睡眠卡（指一年以上未发生业务且余额在10元以下的借记卡）；
3. 银行卡境外相关数据均特指银联卡；
4. 人民币支付系统包括中国人民银行大、小额支付系统，全国支票影像交换系统，网上支付跨行清算系统，同城票据交换系统，银行业金融机构行内支付系统，中国银联银行卡跨行交易清算系统，城市商业银行汇票处理系统，农信银支付清算系统。

附录3 2011年主要业务数据报表

1. 支付工具类报表

附表1 支付工具结构情况年报表

单位：万笔、亿元

业务类别 \ 项 目		笔数	金额
票据	银行汇票	531.72	30 482.91
	其中：现金银行汇票	4.97	56.31
	转账银行汇票	526.75	30 426.60
	商业汇票	1 256.05	142 266.10
	其中：商业承兑汇票	20.59	8 373.65
	银行承兑汇票	1 235.46	133 892.45
	银行本票	805.29	88 754.03
	其中：现金本票	7.93	520.96
	转账本票	797.36	88 233.07
	支票	82 064.45	2 737 769.05
	其中：现金支票	26 442.42	201 527.07
	转账支票	55 622.03	2 536 241.98
	其中：单位支票	81 170.48	2 732 395.82
	个人支票	893.95	5 373.23
	国内信用证	8.22	11 872.40
	合计	84 665.73	3 011 144.49
银行卡	存现	547 807.25	533 568.66
	取现	1 418 061.02	593 447.23
	其中：ATM取现	1 031 270.88	123 630.37
	消费	641 300.92	152 118.84
	转账	570 793.67	1 959 118.64
	合计	3 177 962.86	3 238 253.37
结算方式	汇兑	117 262.52	4 660 276.94
	托收承付	80.95	7 543.56
	委托收款	3 073.11	126 288.20
	其中：同城特约委托收款	2 122.03	9 244.50
	商业承兑汇票	18.29	7 074.94
	银行承兑汇票	923.79	109 359.85
	合计	120 416.58	4 794 108.70

附表2 银行卡业务

项目 行别	银行卡			
	当期发卡数量			
	贷记卡	准贷记卡	借记卡	小计
国有商业银行	2 144.28	896.31	25 160.96	28 201.55
股份制商业银行	2 821.17	6.20	4 518.69	7 346.06
城市商业银行	210.10	2.82	3 122.42	3 335.34
农村商业银行	38.78	17.21	2 729.03	2 785.02
城市信用社	0.00	0.00	1.10	1.10
农村信用社	5.06	0.00	6 133.11	6 138.17
外资银行	0.94	0.00	38.90	39.84
中国邮政储蓄银行	124.75	0.00	9 367.06	9 491.81
合计	5 345.08	922.54	51 071.27	57 338.89

注：本报表中显示为0.00的数据，表示该项数据小于0.005且大于0，下同。

情况年报表

单位：万张、万笔、亿元、万台

数量			
期末卡数量			
贷记卡	准贷记卡	借记卡	小计
13 796.36	3 166.03	136 304.76	153 267.15
10 016.82	193.25	34 495.52	44 705.59
1 051.83	6.97	14 564.09	15 622.89
87.73	17.22	12 359.71	12 464.66
0.00	0.00	3.75	3.75
7.54	0.00	18 898.45	18 905.99
6.07	0.00	105.34	111.41
196.09	0.00	49 627.47	49 823.56
25 162.44	3 383.47	266 359.09	294 905.00

附表2 银行卡业务情况

项目 行别	资金交易					
	存现		取现		消费	
	笔数	金额	笔数	金额	笔数	金额
国有商业银行	363 051.02	338 204.85	883 862.88	359 093.98	366 477.17	96 834.89
股份制商业银行	58 473.18	50 645.03	149 363.54	60 095.84	204 602.92	30 078.31
城市商业银行	21 556.33	30 247.67	51 749.88	34 059.67	29 122.32	6 451.74
农村商业银行	20 495.84	32 151.84	61 555.05	38 866.61	10 006.45	6 765.27
城市信用社	4.20	9.44	6.07	14.38	0.96	0.75
农村信用社	35 523.97	47 879.21	77 881.90	53 009.51	8 924.15	6 348.08
外资银行	66.12	90.43	566.13	124.78	276.23	79.89
中国邮政储蓄银行	48 636.59	34 340.19	193 075.57	48 182.46	21 890.72	5 559.91
合计	547 807.25	533 568.66	1 418 061.02	593 447.23	641 300.92	152 118.84

年报表（续表）

单位：万张、万笔、亿元、万台

情况				ATM数量
转账		小计		
笔数	金额	笔数	金额	
402 087.93	1 174 198.42	2 015 479.00	1 968 332.14	19.13
100 260.92	587 406.74	512 700.56	728 225.92	4.56
20 727.34	58 329.77	123 155.87	129 088.85	1.59
22 245.77	54 212.11	114 303.11	131 995.83	2.23
15.23	48.93	26.46	73.50	0.00
15 054.20	67 283.62	137 384.22	174 520.42	2.58
11.26	97.50	919.74	392.60	0.09
10 391.02	17 541.55	273 993.90	105 624.11	3.20
570 793.67	1 959 118.64	3 177 962.86	3 238 253.37	33.38

2. 支付清算系统类报表

附表3 中国人民银行大、小额支付

月份	大额实时支付业务	
	笔数	金额
1	3 202.93	1 077 946.06
2	1 531.65	743 564.78
3	2 942.74	1 242 863.51
4	2 857.86	1 129 117.49
5	2 944.24	1 110 352.29
6	3 022.63	1 128 198.84
7	3 114.78	1 149 205.99
8	3 299.96	1 180 311.67
9	3 464.37	1 151 719.87
10	2 967.46	1 006 394.26
11	3 569.46	1 197 196.83
12	4 293.20	1 435 959.08
合计	37 211.28	13 552 830.68

系统业务量统计表

单位：万笔、亿元

小额批量支付业务		小计	
笔数	金额	笔数	金额
4 560.51	24 719.28	7 763.44	1 102 665.34
2 409.59	8 284.64	3 941.24	751 849.42
4 307.39	14 868.13	7 250.13	1 257 731.64
4 305.50	14 062.31	7 163.36	1 143 179.80
4 438.58	12 796.78	7 382.82	1 123 149.07
4 400.04	14 753.93	7 422.67	1 142 952.77
4 767.91	15 634.20	7 882.69	1 164 840.19
4 808.75	14 372.22	8 108.71	1 194 683.89
4 994.24	15 361.61	8 458.61	1 167 081.48
4 903.94	13 642.83	7 871.40	1 020 037.09
5 647.32	15 369.16	9 216.78	1 212 565.99
6 761.15	19 749.03	11 054.35	1 455 708.11
56 304.92	18 3614.11	93 516.20	13 736 444.79

附表4 同城票据清算业务

项目 行别	提出票据			
	借记		贷记	
	笔数	金额	笔数	金额
政策性银行	181.72	751.48	47.82	5 733.09
国有商业银行	9 398.49	92 125.47	8 515.80	241 051.78
股份制商业银行	4 092.97	42 690.05	2 319.97	107 538.03
城市商业银行	2 074.71	27 281.13	1 817.57	60 350.85
农村商业银行	1 428.15	16 004.59	1 169.21	28 583.57
城市信用社	35.33	310.80	16.28	488.10
农村信用社	786.41	8 142.40	1 785.29	21 246.36
外资银行	38.11	682.39	109.36	3 190.86
中国邮政储蓄银行	173.65	2 318.66	86.46	5 097.06
其他	3 601.65	4 096.54	4 124.11	41 801.51
合计	21 811.19	194 403.51	19 991.87	515 081.21

注：1.本表由各同城票据交换所（票据清算中心）根据本单位票据交换清算业务量情况填报。

2.“其他”是指中国人民银行各分支机构等。

情况年报表

单位：万笔、亿元

提入票据				应付总金额	应收总金额
借记		贷记			
笔数	金额	笔数	金额		
22.41	966.69	25.91	4 713.02	6 699.78	5 464.50
11 524.17	98 126.58	10 221.99	246 658.62	339 178.36	338 784.12
3 044.96	44 105.60	2 237.31	103 242.66	151 643.63	145 932.71
2 306.29	24 111.08	1 523.66	50 094.39	84 461.93	77 375.52
1 941.43	13 029.35	1 088.81	27 240.34	41 612.92	43 244.93
17.63	205.66	12.47	468.00	693.76	778.80
1 394.10	6 382.96	1 025.12	19 942.64	27 629.32	28 085.04
51.52	795.72	43.09	2 577.73	3 986.58	3 260.12
1 312.49	1 615.76	601.34	5 494.17	6 712.82	7 812.83
196.22	5 064.70	3 212.20	54 650.20	46 866.21	58 746.74
21 811.22	194 404.10	19 991.90	515 081.77	709 485.31	709 485.31

附表5 银行业金融机构行内支付

行别	业务量	借记	
		笔数	金额
政策性银行			0.40
国有商业银行	176 507.85		671 182.74
股份制商业银行	21 191.31		390 343.92
城市商业银行	27 910.84		287 435.79
农村商业银行	33 295.32		97 102.37
城市信用社	0.01		0.30
农村信用社	15 278.76		65 698.45
外资银行	0.62		11.99
中国邮政储蓄银行	1.83		34.95
合计	274 186.54		1 511 810.91

系统支付业务情况年报表

单位：万笔、亿元

贷记		小计	
笔数	金额	笔数	金额
86.13	7 408.11	86.13	7 408.51
316 378.48	2 384 464.67	492 886.33	3 055 647.41
31 266.48	618 863.54	52 457.79	1 009 207.46
19 440.49	460 351.51	47 351.33	747 787.30
34 797.87	122 385.65	68 093.19	219 488.02
	0.32	0.01	0.62
11 794.85	105 632.96	27 073.61	171 331.41
32.61	50 127.48	33.23	50 139.47
41 093.32	44 775.97	41 095.15	44 810.92
454 890.23	3 794 010.21	729 076.77	5 305 821.12

附表6 银行卡跨行交易

项目 行别	POS消费			
	发卡		收单	
	笔数	金额	笔数	金额
国有商业银行	233 274.59	74 547.77	204 053.17	53 537.40
股份制商业银行	155 402.87	26 836.46	81 222.44	29 594.51
城市商业银行	26 292.19	5 366.68	21 048.76	5 242.70
农村商业银行	6 393.29	1 592.91	8 616.59	1 637.76
城市信用社	46.04	23.07	42.82	22.63
农村信用社	12 338.62	9 564.15	8 909.97	5 425.27
外资银行	275.30	80.20	255.52	143.90
中国邮政储蓄银行	21 504.47	5 190.99	4 656.89	1 036.18
其他	2 265.41	133.14	128 986.62	26 695.03
合计	457 792.78	123 335.37	457 792.78	123 335.38

情况年报表

单位：万笔、亿元

转账							
ATM				柜面			
发卡		受理		发卡		受理	
笔数	金额	笔数	金额	笔数	金额	笔数	金额
333.19	225.65	314.29	206.54	0.00	0.00	0.00	0.00
317.13	144.10	248.42	118.96	0.82	12.42	0.12	1.20
262.66	220.92	113.79	146.16	39.42	448.28	40.51	464.56
120.67	43.87	144.71	39.94	0.57	8.08	0.14	2.77
0.65	0.53	0.59	0.67	0.06	0.61	0.10	0.86
339.42	169.47	302.87	133.07	0.00	0.00	0.00	0.00
0.67	0.49	0.55	0.32	0.00	0.00	0.00	0.00
167.45	30.70	173.53	46.02	0.00	0.00	0.00	0.00
0.53	0.64	243.63	144.71	0.00	0.00	0.00	0.01
1 542.37	836.37	1 542.38	836.39	40.87	469.39	40.87	469.40

附表6 银行卡跨行交易

项目 行别	存现			
	发卡		受理	
	笔数	金额	笔数	金额
国有商业银行	0.00	0.00	0.00	0.00
股份制商业银行	545.95	593.89	231.67	370.63
城市商业银行	375.28	1 378.24	577.74	1 453.27
农村商业银行	8.17	40.82	113.53	181.85
城市信用社	0.26	0.62	6.58	7.51
农村信用社	0.01	0.00	0.02	0.00
外资银行	0.01	0.00	0.00	0.00
中国邮政储蓄银行	0.00	0.00	0.00	0.00
其他	0.02	0.04	0.17	0.37
合计	929.70	2 013.61	929.71	2 013.63

情况年报表（续表）

单位：万笔、亿元

取现							
ATM				柜面			
发卡		受理		发卡		受理	
笔数	金额	笔数	金额	笔数	金额	笔数	金额
111 148.35	10 583.80	110 795.92	11 394.02	937.53	132.68	0.00	0.00
49 040.53	5 051.15	37 156.42	3 508.11	195.57	357.88	90.12	295.32
19 140.50	2 131.74	12 414.72	1 073.78	293.02	1 233.30	273.89	1 198.81
5 108.44	455.73	15 930.53	1 376.80	63.62	49.26	71.87	121.64
169.55	15.88	38.82	2.98	0.40	1.35	1.11	4.40
17 519.47	1 804.55	21 400.37	1 960.69	100.69	16.40	1 202.75	172.26
448.65	62.76	535.44	60.58	0.00	0.00	0.00	0.00
22 659.25	1 486.27	25 222.37	1 989.86	204.20	23.65	154.51	22.01
461.83	85.41	2 201.98	310.47	0.33	0.13	1.07	0.27
225 696.57	21 677.29	225 696.57	21 677.29	1 795.36	1 814.65	1 795.32	1 814.71

3. 银行结算账户类报表

附表7 银行结算账户

账户性质 行 别	本地存款人					异地			
	基本存款账户	一般存款账户	专用存款账户	临时存款账户	小计	基本存款账户			
						同一地市	同一省市	不同省市	小计
政策性银行	4.68	3.37	6.58	0.05	14.67	0.17	0.01	0.00	0.18
国有商业银行	910.72	329.49	148.16	5.93	1 394.31	9.85	1.40	0.61	11.85
股份制商业银行	172.76	158.84	14.71	0.80	347.12	1.81	0.36	0.24	2.41
城市商业银行	191.56	127.06	20.28	1.35	340.25	2.85	0.30	0.46	3.60
农村商业银行	99.60	25.08	7.11	0.12	131.91	0.53	0.15	0.08	0.76
城市信用社	4.63	1.75	0.43	0.06	6.87	0.12	0.01	0.00	0.13
农村信用社	263.08	76.70	32.76	2.17	374.71	2.57	0.27	0.10	2.93
外资银行	1.93	7.03	0.24	0.00	9.21	0.02	0.00	0.07	0.09
中国邮政储蓄银行	20.77	14.98	3.32	0.24	39.31	0.20	0.02	0.01	0.22
其他	1.36	4.28	0.27	0.02	5.93	0.02	0.01	0.00	0.03
合 计	1 671.09	748.58	233.87	10.76	2 664.29	18.13	2.52	1.56	22.21

数量年报表（按行别）

单位：万户

存款人													个人银行 账户	合计
一般存款账户				专用存款账户				临时存款账户				小计		
同一 地市	同一 省市	不同 省市	小计	同一 地市	同一 省市	不同 省市	小计	同一 地市	同一 省市	不同 省市	小计			
0.53	1.33	0.18	2.04	0.41	0.10	0.02	0.53	0.02	0.06	0.04	0.12	2.87	0.01	17.55
18.17	10.33	10.53	39.03	3.51	2.19	2.31	8.01	1.18	4.09	5.04	10.31	69.19	251 074.70	252 538.20
12.37	13.04	8.63	34.04	0.39	0.45	1.04	1.88	0.02	0.15	0.35	0.53	38.86	40 965.42	41 351.40
8.31	5.59	3.83	17.74	0.51	0.30	0.28	1.09	0.07	0.34	0.41	0.83	23.25	16 266.13	16 629.63
1.00	0.68	0.60	2.29	0.06	0.07	0.02	0.16	0.02	0.04	0.08	0.14	3.34	6 953.19	7 088.44
0.28	0.09	0.05	0.42	0.02	0.01	0.00	0.04	0.01	0.02	0.01	0.04	0.63	258.75	266.26
6.70	2.27	1.69	10.66	0.77	0.33	0.09	1.19	0.34	0.68	0.44	1.46	16.25	39 205.50	39 596.46
0.32	0.70	2.04	3.06	0.01	0.04	0.07	0.12	0.00	0.00	0.00	0.00	3.27	160.30	172.78
0.59	0.28	0.16	1.03	0.11	0.05	0.04	0.20	0.04	0.10	0.05	0.19	1.65	53 262.91	53 303.87
0.36	0.10	0.06	0.52	0.01	0.01	0.00	0.03	0.01	0.01	0.01	0.03	0.61	38.46	45.00
48.63	34.41	27.79	110.83	5.80	3.54	3.88	13.22	1.71	5.50	6.45	13.66	159.93	408 185.37	411 009.59

4. 证券结算类报表

附表8 银行间债券市场

月份	债券付息兑付		央行DVP	
	业务量	债券付息兑付金额	业务量	结算金额
1	2 586	4 123.636297	40	6 757.7
2	4 005	5 577.29824	3	600
3	5 969	8 895.63942	32	6 670
4	5 991	7 659.873683	16	3 940
5	5 979	5 021.3159	11	1 260
6	5 173	5 746.996868	6	3 300
7	4 432	4 455.001196	8	2 560
8	5 702	4 979.575544	6	1 540
9	6 506	5 595.698556	17	2 490
10	4 619	4 222.862708	28	5 400
11	5 818	4 524.70006	5	550
12	5 945	2 762.837397	7	1 250
合计	62 725	63 565.43587	179	36 317.7

资金清算业务年报表

单位：笔、亿元

结算成员DVP		分销DVP		总计	
业务量	结算金额	业务量	结算金额	业务量	结算金额
29 741	89 242.21322	130	188.7798275	32 497	100 312.3293
20 380	66 079.83426	119	160.2490715	24 507	72 417.38158
43 911	131 955.1383	249	353.1530898	50 161	147 873.9308
39 831	124 231.2902	272	476.760723	46 110	136 307.9246
43 585	128 209.8094	203	345.0155243	49 778	134 836.1408
44 999	121 273.3917	218	339.4725621	50 396	130 659.8611
47 584	130 089.6587	331	567.2530327	52 355	137 671.913
49 311	135 810.0316	267	530.253703	55 286	142 859.8608
40 535	106 285.2379	239	424.0654029	47 297	114 795.0019
37 268	99 939.02192	240	312.6723806	42 155	109 874.557
50 341	129 019.4759	217	471.8466672	56 381	134 566.0226
50 526	155 227.3257	151	290.6505341	56 629	159 530.8136
498 012	1 417 362.429	2 636	4 460.172519	563 552	1 521 705.737

附表9 2010—2011年中国证券登记结算有限责任公司主要业务概况一览表

	2010年	2011年
期末有效账户数(万户)	13 391.04	14 050.37
期末股票账户数(万户)	15 454.03	16 546.90
新增股票开户数(万户)	1 494.25	1 079.52
登记存管证券只数(只)	2 776	3 304
登记存管证券总面值(亿元)	35 206.24	40 353.59
登记存管证券总市值(亿元)	277 186.48	225 306.50
登记存管证券流通市值(亿元)	276 220.34	224 722.21
已上市流通市值(亿元)	206 709.02	177 053.02
限售流通市值(亿元)	69 511.32	47 669.19
过户笔数(万笔)	614 586.31	476 972.70
过户金额(亿元)	1 419 331.61	1 684 119.88
结算总额(亿元)	3 556 674.52	2 639 166.30
结算净额(亿元)	79 156.06	89 378.09

附表10 2010—2011年中国结算账户业务一览表

单位: 万户

项目	2010年	2011年
期末有效账户数	13 391.04	14 050.37
股票账户开户总数	16 168.25	17 316.13
A股账户开户总数	15 915.77	17 060.87
B股账户开户总数	252.48	255.26
股票账户销户总数	714.22	769.23
A股账户销户总数	711.71	766.13
B股账户销户总数	2.52	3.10
期末股票账户总数	15 454.03	16 546.90
期末A股账户数	15 204.06	16 294.74
期末B股账户数	249.97	252.16
期末休眠A股账户数	2 062.99	2 496.53
新增股票开户数	1 494.25	1 079.51
新增A股账户开户数	1 489.77	1 077.03
新增B股账户开户数	4.48	2.48
新销股票账户数	68.10	54.05
A股账户新销户总数	67.49	53.53
B股账户新销户总数	0.61	0.52

附表11 2010—2011年中国结算证券登记存管一览表

	2010年	2011年	变化
一、存管证券只数（只）	2 777	3 304	527
（一）股票	2 160	2 432	272
1.A股	2 052	2 324	272
2.B股	108	108	0
（二）权证	4	0	-4
（三）债券现货	463	640	177
1.国债	110	109	-1
2.地方债	1	4	3
3.企业债	229	322	93
4.公司债	89	166	77
5.可转换债券	13	20	7
6.分离式可转债	21	19	-2
（四）基金	146	226	80
1.封闭式基金	47	57	10
2.ETF	20	37	17
3.LOF	79	132	53
（五）资产证券化产品	4	6	2
二、存管证券面值（亿元）	27 841.33	40 353.60	12 512.27
（一）股票	26 960.87	29 626.70	2 665.83
1.已上市流通股	19 595.94	22 520.73	2 924.79
A股	19 314.16	22 225.40	2 911.24
B股	281.78	295.33	13.55
2.限售流通股	7 268.80	7 017.54	-251.26
3.非流通股	96.13	88.43	-7.70
（二）权证	29.63	0.00	-29.63
（三）债券现货	6 278.33	8 428.40	2 150.07
1.国债	1 977.06	1 989.13	12.07
2.地方债	0.02	3.32	3.30
3.企业债	922.31	1 546.27	623.96
4.公司债	1 641.40	2 855.60	1 214.20
5.可转换债券	786.89	1 162.93	376.04
6.分离式可转债	950.65	871.15	-79.50
（四）封闭式基金	1 926.71	2 289.76	363.05
1.封闭式基金	1 004.29	1 014.11	9.82
2.ETF	697.01	943.09	246.08
3.LOF	225.41	332.56	107.15
（五）资产证券化产品	10.72	8.74	-1.98
三、存管证券已上市流通市值（亿元）	206 709.05	177 053.01	-29 656.04
（一）股票	196 097.02	166 975.06	-29 121.96
1. A股	193 898.09	165 531.89	-28 366.20
2. B股	2 198.93	1 443.17	-755.76

续表

	2010年	2011年	变化
(二) 权证	2 342.79	0.00	-2 342.79
(三) 债券现货	6 300.54	8 252.59	1 952.05
1.国债	1 955.58	2 012.38	56.80
2.地方债	0.02	3.32	3.30
3.企业债	919.74	1 465.36	545.62
4.公司债(含企业债)	1 654.88	2 809.99	1 155.11
5.可转换债券	917.48	1 157.65	240.17
6.分离式可转债	852.84	803.89	-48.95
(四) 基金	1 958.95	1 817.36	-141.59
1.封闭式基金	1 066.25	794.58	-271.67
2.ETF	667.92	755.88	87.96
3.LOF	224.78	266.90	42.12
(五) 资产证券化产品	9.75	8.00	-1.75

注：自2011年起，公司债、企业债按审批单位统计，其中证监会审批的上市公司债为公司债，其他单位审批的为企企业债。

附表12 2010—2011年中国结算清算业务一览表

		上海分公司				深圳分公司			
		结算总额 (亿元)	结算净额 (亿元)	结算 效率I (%)	结算 效率II (%)	结算总额 (亿元)	结算净额 (亿元)	结算 效率I (%)	结算 效率II (%)
2010年	人民币	1 032 308.30	64 329.95	93.05	83.45	2 520 003.04	14 260.76	99.19	68.98
	美元	324.93	35.78	87.90	80.02	0.08	0.05	38.32	—
	港元	—	—	—	—	2 495.51	371.70	85.10	—
2011年	人民币	1 370 667.75	79 170.24	93.92	89.17	1 265 851.67	9 804.29	98.99	75.93
	美元	230.02	25.61	87.70	79.36	0.05	0.03	31.39	—
	港元	—	—	—	—	1 383.82	285.60	79.36	—

附表13 银行间市场清算所股份有限公司2011年部分业务数据

	登记托管				全额清算结算		
	发行数量 (只)	发行面额 (亿元)	期末数量 (只)	期末面额 (亿元)	清算结 算笔数 (笔)	清算面额 (亿元)	结算面额 (亿元)
短期融资券	216	2 837.80	216	2 837.80	9 444	7 055.77	7 043.10
超短期融资券	25	2 090.00	6	450.00	375	824.96	829.24
非公开定向债务融 资工具	31	899.00	31	899.00			
信用风险缓释凭证	1	0.50	2	2.30	0	0.00	0.00
中小企业区域集优 票据	5	13.89	5	13.89	28	10.09	10.09

5. 支付业务报表主要指标释义

附表1 支付工具结构情况年报表

银行汇票、银行本票的笔数和金额 出票行借记客户账户，实际结清的汇票、本票的笔数和金额。

支票笔数和金额 出票人开户行借记客户账户，实际支付的支票的笔数和金额。

商业承兑汇票笔数和金额 商业汇票栏中的商业承兑汇票笔数和金额是指承兑人开户行借记客户账户，实际支付的商业承兑汇票的笔数和金额；委托收款栏中的商业承兑汇票笔数和金额是指以商业承兑汇票为依据发出托收的笔数和金额。

银行承兑汇票笔数和金额 商业汇票栏中的银行承兑汇票笔数和金额是指承兑行借记客户账户，实际付款的银行承兑汇票的笔数和金额；委托收款栏中的银行承兑汇票笔数和金额是指以银行承兑汇票为依据发出托收的笔数和金额。

国内信用证笔数和金额 开证行借记客户账户，实际支付的国内信用证的笔数和金额。

汇兑笔数和金额 汇出行借记客户账户的笔数和金额。

附表2 银行卡业务情况年报表

银行卡数量 统计期间可以正常进行支付交易的银行卡数量，因销卡、挂失、未激活等原因无法使用的银行卡不在统计范围之内。

当期发卡数量 当期净增的银行卡数量，包括主卡和附属卡，不包括换卡、补卡。

存现笔数和金额 银行卡通过ATM、柜台或其他设备存现交易笔数和金额。

取现笔数和金额 银行卡通过ATM、柜台或其他设备取现交易笔数和金额。

消费笔数和金额 银行卡POS消费交易笔数和金额。

转账笔数和金额 银行卡ATM和柜面转账转出交易笔数和金额。

附表4 同城票据清算业务情况年报表

应付总金额 清算行在每场票据交换中提出贷记票据金额与提出借记票据金额之和。

应收总金额 清算行在每场票据交换中提出借记票据金额与提出贷记票据金额之和。

附表5 银行业金融机构行内支付系统支付业务情况年报表

行内支付系统 包括银行业金融机构自有的所有处理支付业务的系统。

借记、贷记 银行业金融机构通过其行内支付系统发起的借记业务和贷记业务。

附表6 银行卡跨行交易情况年报表

存现 通过ATM或柜面发起的跨行存现业务。

发卡 存现、取现下的“发卡”是指本行所发银行卡在其他银行的ATM、柜面发起的存取现业务，转账下的“发卡”是指本行所发银行卡在其他银行的ATM、柜面发起的资金转出业务，POS消费下的“发卡”是指本行所发银行卡通过银行卡清算组织交换的“POS消费”业务。

受理 本行的ATM、柜面受理他行的银行卡交易业务。

收单 收单机构受理他行银行卡的“POS消费”业务。

附表8 银行间债券市场资金清算业务年报表

央行DVP 中央银行和公开市场一级交易商之间的DVP资金结算。

附表9 2010—2011年中国证券登记结算有限责任公司主要业务概况一览表

新增股票开户数、期末股票账户数 包括A股账户、B股账户。

登记存管证券只数、总面值、总市值 统计中，包括已在中国证券登记结算有限责任公司办理发行登记但尚未在交易所上市的证券和已从交易所退市但尚未在中国证券登记结算有限责任公司办理退市登记的证券；总面值和总市值计算中，纯B股上市公司的非流通股暂未纳入计算。

总市值、流通市值 按期末收盘价计算；流通股包括股改完成后有限售期的股票，下同。

过户笔数、金额 含所有登记证券的集中交易过户和非集中交易过户，都按双向计算；债券过户金额按全价计算。

汇率 以国家外汇管理局公布的当月汇率平均价换算。

本表数据为沪、深合计。

附表10 2010—2011年中国结算账户业务一览表

休眠账户 根据中国证监会《关于做好证券公司客户交易结算资金第三方存管有关账户规范工作的通知》以及中国证券登记结算有限责任公司《关于进一步规范账户管理工作的通知》的规定，经证券公司核实、申报的休眠账户数。

附表11 2010—2011年中国结算证券登记存管一览表

面值 包含所有上市公司（包括只发A股、只发B股、既发A股又发B股、既发A股又发H股的上市公司）流通股和非流通股的面值，纯B股上市公司的非流通股的面值暂未纳入计算。

流通市值 按各证券登记数量与统计时点市价乘积计算，B股市值以国家外汇管理局公布的每月汇率期平均价换算为人民币。

表中数据为沪、深合计数。

附表12 2010—2011年中国结算结算业务一览表

结算总额 统计期内所有结算项目分币种逐笔计算的应收、应付绝对值之和。

结算净额 统计期内每日每个结算备付金账户净额结算部分应收、应付轧差数的绝对值之和。

人民币结算效率 人民币结算效率 I = $1 - \text{二级市场结算净额} / \text{二级市场结算总额}$ ；人民币结算效率 II = $1 - (\text{二级市场结算净额} + \text{一级市场结算总额}) / \text{结算总额}$ 。

美元结算效率 美元结算效率 I = $1 - \text{净额结算部分的结算净额} / \text{净额结算部分的结算总额}$ ；美元结算效率 II = $1 - (\text{净额交收部分的结算净额} + \text{逐笔交收的结算总额}) / \text{结算总额}$ 。

附录4 关于中国支付体系发展（2011—2015年） 的指导意见

支付体系是经济金融体系的重要组成部分，是一国经济金融运行的基础。安全、高效的支付体系不仅有利于密切各金融市场有机联系，改善金融服务，推动金融创新，促进经济增长，满足社会公众日益增长的支付服务需求，而且有利于防范金融风险，维护金融稳定，坚定社会公众对货币及其转移机制的信心。本指导意见主要阐明当前和今后一段时期支付体系发展的政策取向，明确支付体系建设的工作重点，引导支付服务市场的主体行为，是为促进我国支付体系建设、适应经济金融发展而发布的第一个支付体系中期发展指导性文件，是政府相关职能部门履行职责的重要依据。

一、发展现状

（一）支付体系建设成就

近年来，我国支付体系建设取得显著成就，在促进经济社会发展方面发挥了重要作用。支付体系服务主体多元化发展，形成包括中国人民银行、银行业金融机构和其他机构的组织格局。人民币银行结算账户管理体系不断完善，金融账户实名制稳步落实。非现金支付工具广泛应用，形成以票据和银行卡为主体，互联网支付、移动支付等电子支付为补充的工具系列。支付清算结算基础设施不断完善，建成以中国人民银行支付系统为骨干，银行业金融机构行内支付系统为主体，银行卡跨行交易清算系统、外汇结算系统等为重要组成部分的系统架构。支付体系监督管理机制初步形成，建立了支付清算结算法律法规制度框架，确立了“安全”和“高效”并重的监管目标，明确了监管范围和监管手段，风险防范能力不断增强。农村地区支付服务广度不断拓展，农村支付服务环境持续改善。跨境贸易人民币结算和投资有序开展，跨境人民币清算渠道初步形成。

（二）支付体系发展面临的机遇和挑战

我国支付体系发展前景广阔、任重道远。未来一段时期，支付体系建设面临难得的

历史机遇：经济社会持续快速发展，交易活动日益频繁，支付服务需求旺盛。金融改革深入推进，金融市场逐步完善，市场的广度和深度不断拓展。综合国力显著增强，对外经贸往来日益密切，人民币的国际地位持续提升。国际社会愈加关注利用支付体系防范系统性金融风险的重要性，积极制定和出台金融市场基础设施国际标准和准则。国际金融危机的影响强化了监督管理支付系统、证券结算系统、中央对手等金融市场基础设施的必要性。这些因素一方面对我国支付体系建设提出了更高的要求，另一方面也为支付体系加快发展提供了良好的环境和机遇。

同时，我国支付清算结算法规制度亟待更新完善、支付系统与证券和外汇结算系统需进一步协调发展、城乡支付服务环境发展不平衡、市场机制的主导作用尚未充分发挥、支付体系监管协调机制不完善等问题依然突出，支付体系建设面临新的形势和挑战：支付服务需求日益多样化、差异化和个性化，推动各种业务不断创新；支付工具电子化趋势明显，电子商业汇票应用方兴未艾，银行卡普及率 and 创新能力不断提高，预付卡、互联网支付、移动支付发展迅猛；支付服务市场竞争激烈，支付机构参与支付服务市场丰富了以银行业金融机构为基础的支付服务主体格局；现代信息技术在支付领域广泛应用，支付信息安全的重要性愈发突出；支付结算系统的相互依赖性不断加深，支付体系复杂性增强，支付体系监管面临新的挑战。在新形势下推进我国支付体系建设，着力解决突出问题，化挑战为机遇，是当前保持经济金融平稳运行和实现支付体系科学发展的内在要求。

二、指导思想、基本原则和主要目标

（一）指导思想

以邓小平理论和“三个代表”重要思想为指导，深入贯彻落实科学发展观，以建设安全、高效的支付体系为宗旨，全面推动支付体系的科学发展，鼓励创新，防范支付风险，维护金融稳定，促进社会经济发展。

（二）基本原则

——坚持循序渐进，统筹兼顾。坚持支付基础设施建设与法规制度建设同步推进，促进支付系统与外汇结算系统、证券结算系统协调发展。坚持支付体系建设的统筹规划和循序渐进，逐步缩小城乡支付服务环境差距，推动境内支付与跨境支付统筹发展，实现支付体系全面协调可持续发展。

——坚持市场主导与政府推动相结合。全面发挥市场机制在支付体系发展中的主导作用，优化支付服务市场安排，促进行业自律，优化市场秩序，鼓励公平竞争，满足社会多样化支付服务需求。充分重视政府在加快支付基础设施建设、促进非现金支付工具发展、推进支付产业信息标准制定、强化支付体系监督管理中的推动作用，依法发展、依法监管。

——坚持鼓励创新与防范风险并重。积极支持以市场需求为导向的各类业务创新。有效开展支付体系监督管理，引导支付服务市场规范发展，防范支付风险，促进支付服务环境不断优化。

（三）主要目标

进一步完善以服务社会公众为宗旨，以满足支付需求为导向，中国人民银行、银行业金融机构、支付机构以及各类清算组织、外汇结算机构、行业自律组织等共同参与的支付体系服务主体多元化格局。建立健全有利于规范管理和风险防范、促进市场竞争和金融创新、维护消费者合法权益的支付清算结算法律法规与监督管理体系。完善以中国人民银行支付系统为中枢，银行业金融机构行内支付系统为基础，外汇结算系统等为重要组成部分，银行卡跨行交易清算系统及其他零售支付系统并存的现代支付清算结算网络体系。完善以票据和银行卡为主体，以电子支付方式为发展方向，适应多种经济活动需要的支付工具体系。进一步健全以金融账户实名制度为基础，以不断优化的金融账户管理手段为支撑的金融账户管理体系。研究支付交易信息标准，促进支付清算结算系统互联互通、信息共享和业务协同，为加强支付体系监管提供基础支撑。结合农村地区不同支付服务需求，创新和推广非现金支付工具，引导因地制宜地布设各类配套设施，全面改善农村支付服务环境。积极开展支付体系国际交流与合作。

三、主要任务

(一) 健全支付体系法律法规制度，夯实支付体系发展的法律基础

研究制定支付系统管理法规制度。完善支付系统规则设计，明确支付指令、结算最终性和轧差安排的法律地位及法律效力，做好与《中华人民共和国公司法》、《中华人民共和国商业银行法》、《中华人民共和国企业破产法》、《中华人民共和国反洗钱法》等相关法律的衔接。提升支付系统管理制度的法律层次，研究拟订《支付系统监管条例》、《非金融机构支付服务管理条例》。制定重要支付系统判断标准，提高重要支付系统监管透明度，切实防范系统性风险，保障系统参与者及社会公众的合法权益。

建立健全非现金支付工具法规制度。推动《中华人民共和国票据法》、《票据管理实施办法》和《支付结算办法》的修订工作，明确电子票据的法律地位及法律效力。推动出台《银行卡条例》，做好《银行卡收单业务管理办法》的制定实施工作。制定与完善互联网支付、移动支付等新兴支付方式的业务管理办法。整合完善人民币银行结算账户管理制度，统一规范人民币银行结算账户管理。

完善外汇结算法规制度。明确外汇交易集中清算的法律地位，确保外汇交易的结算最终性，保障清算机构对担保品优先受偿权。理顺外汇交易、清算、结算机构及市场参与者的法律关系，明确各主体间市场协议的法律地位，保障各参与者的合法权益。增强交易、清算、结算过程之间的信息互通与共享。

完善债券交易结算法规制度。推动债券电子簿记法规建设，保障电子化证券的法律权利。研究明确债券结算机构、金融机构和投资者之间的法律关系。处理好《中华人民共和国证券法》与《中华人民共和国企业破产法》相关规定的衔接，落实保障证券结算优先原则，确保结算最终性。

完善支付清算结算服务收费定价机制。根据经济金融的改革与发展水平，不断完善支付清算结算服务收费定价机制，推动支付服务市场化、规范化发展，倡导风险、成本与收益相匹配的定价策略，保护消费者合法权益。协调推动农村地区非现金支付服务优惠支持政策出台，有效降低农村地区非现金支付工具使用成本。

（二）扎实推进金融基础设施建设，构建安全高效的资金、证券结算系统网络

完善支付清算网络体系。整合中国人民银行支付系统，建成功能更完善、架构更合理、管理更先进的第二代支付系统，合理规划和部署现有应用系统迁移工作。推进支付体系灾备体系建设，提高业务连续性保障能力。充分发挥银行业金融机构行内支付系统的基础性功能。积极支持各类市场主体在零售支付系统建设中发挥作用，推动零售支付系统服务功能的持续优化，为社会公众提供更加安全、便捷、低成本的支付服务。鼓励提供灵活多样的系统接入方式，广泛支持农村地区银行业金融机构使用各类支付清算系统，推进农村地区支付环境建设。

提升外汇结算系统功能。研究推动外汇结算系统与境内外支付系统的衔接应用，提高外汇结算效率。进一步丰富外汇结算系统功能，支持外汇业务创新，努力推进外汇交易同步收付（PVP）的实施，有效防范外汇结算风险。

加强债券市场基础设施建设。研究多币种证券清算结算及跨境交易的清算结算，推动实现债券市场净额结算。研究推动债券结算系统功能优化，支持资本市场发展与创新，不断满足新业务、新产品的结算需求。提高利用中央银行货币进行证券资金结算的比重，发挥支付系统与证券结算系统联合运行的优势。

协调支付系统和证券结算系统的发展。完善各系统的准入、退出标准，研究各系统之间互联互通标准，实现各系统的协调发展，进一步发挥支付系统和证券结算系统在货币政策、金融市场、金融创新和经济发展方面的支持作用。完善各系统的危机处置预案和应急计划，健全各系统安全稳定运行的评估机制和考核机制，切实提高各系统应对突发事件的处置能力，稳步提升各系统的安全性与可靠性。协调支付系统和证券结算系统之间的结算过程，有效防范跨系统性风险。

（三）鼓励非现金支付工具发展创新，推动非现金支付工具的普及应用

继续推动票据业务创新。支持和推动票据影像业务和电子票据的发展，降低票据处理成本、提高票据支付效率，保障票据支付安全。充分发挥电子商业汇票系统效能，研究引入电子票据新品种，推动票据市场统一化、电子化进程。提升纸质票据防伪技术及

核验水平，确保票据使用安全。

大力支持银行卡产业发展。规范银行卡发行。继续扩大银行卡受理范围，不断改善受理环境，全面促进银行卡应用，提高支农、惠农卡普及率。规范收单市场秩序，强化特约商户和受理终端管理。推动金融IC卡（金融集成电路卡）与公共服务应用的结合。建立科学合理的银行卡业务发展评估指标体系，完善银行卡业务发展量化考核机制。进一步加强银行卡风险管理，完善联合整治银行卡违法犯罪工作机制，加大打击银行卡违法犯罪活动的力度。

推动新兴电子支付业务健康有序发展。完善电子支付业务规则和风险控制措施，加强电子支付标准建设，鼓励新兴电子支付业务发展。加强银行业金融机构电子支付管理，规范支付机构电子支付平台的发展。强化对支付机构的信息安全和风险管理要求，保障客户资金安全，促进电子支付业务健康发展。

积极推动非现金支付工具的普及推广。加大支付结算知识宣传普及力度，推动银行业金融机构加大非现金支付工具配套设施布放力度，引导和鼓励社会公众使用非现金支付工具。紧密结合农村实际，充分利用农村地区网络通信设施，推动切合农村实际的电子支付工具在农村地区的应用和普及。鼓励和推动非现金支付工具在国家粮食、农副产品收购以及果蔬、农业生产资料等各类专业市场的广泛应用。

（四）优化账户服务和管理，增强社会诚信意识

推进落实金融账户实名制。加强落实账户实名制监督检查，探索建立落实账户实名制长效机制。加强身份识别手段，提高身份识别有效性，完善联网核查公民身份信息系统功能，探索建立信息共享机制，健全联网核查疑义信息反馈核实及争议处理机制。

改进银行账户管理体系。研究拟订《人民币银行结算账户管理条例》。研究完善金融账户账号编码规则，建设全国集中人民币银行结算账户管理系统。不断完善银行账户司法、税务、审计等有权部门查询、冻结、扣划制度，依法保护各方的合法权益。提高农村地区银行账户的普及率，在依法合规、防范风险的前提下，适当简化开户手续，促进农村地区银行账户的开立和使用，为非现金支付结算业务发展创造便利条件。

（五）加强支付体系监督管理，维护支付体系安全稳定运行

明确支付体系监督管理的重点。充分发挥中国人民银行维护支付、清算系统正常运

行的职能及相关金融行业监管部门在金融体系中的法定监管作用，加强对支撑金融市场运行的支付系统和证券结算系统等的监督管理。及时完整地获取金融市场的交易和风险敞口信息，加强监控同一金融机构作为多个系统参与者时所承受的信用风险和流动性风险，尽早发现、预警和防范系统性风险，切实维护支付体系的安全、高效与稳定运行。

强化支付体系监督管理措施。合理设计支付体系统计监测指标，进一步完善支付信息采集、汇总、分析手段。参照《重要支付系统核心原则》、《证券结算系统建议》等国际标准，适时开展各类支付清算结算基础设施的评估工作。

完善支付体系监管机制。建立健全中国人民银行、金融行业监管部门的监管协调机制，有效形成监管合力。切实推动支付清算行业自律管理，维护支付服务市场的竞争秩序。加强人才队伍建设，提高监督管理水平。加强监管部门与社会公众的沟通，提高支付体系监管透明度。

健全支付机构监管机制。落实《非金融机构支付服务管理办法》及配套措施，明确支付机构从事网络支付、预付卡发行与受理、银行卡收单等支付服务的资质和要求，引导督促支付机构规范发展。建立健全“政府监管、行业自律、公司治理、自我约束”的非金融机构支付业务监管体系，有效防范支付风险，切实保障消费者资金安全，维护支付服务市场的稳定运行。

（六）加强支付体系国际交流与合作

积极参与支付结算国际交流与合作。积极参与支付清算结算国际和区域性合作组织，研究国际国内支付体系标准衔接机制，在支付结算国际规则与国际标准制定方面发挥更大作用。统筹研究跨境人民币业务处理系统建设以及跨境债券平台基础设施建设，为跨境经贸往来和金融中介活动提供更加可靠的清算结算安排。研究加强跨境人民币支付信息安全管理，确保我国金融信息安全。

推进支付服务市场对外开放。支持银行业金融机构积极开展国际结算业务，在风险可控和经济可行的前提下，推动业务、机构不断向境外延伸。畅通人民币跨境支付渠道，完善人民币跨境清算体系。推动境内及跨境外币支付系统协调发展，提高外币支付效率。

四、组织实施

（一）明确实施责任

中国人民银行依法加强规划制定与实施的组织领导，牵头制订各项目标任务的分解落实方案，完善工作机制，落实工作责任，建立指导意见实施情况的监测评估制度，强化对指导意见实施情况的跟踪分析。

（二）加强统筹协调

中国人民银行切实履行职责，加强指导意见实施的统筹协调。各有关部门积极配合、密切协作、加强沟通，建立健全中国人民银行、金融行业监督管理部门的合作机制、工作协调联动机制，充分发挥金融业监督管理部门的监管作用，加强监测和评估，维护支付体系的稳定，共同确保目标和任务落到实处。

（三）营造良好舆论环境

在城市和农村广泛宣传支付结算知识，培育社会公众的现代支付理念。切实加强对支付安全知识的宣传教育，不断提高社会公众防范支付风险意识和能力。大力宣传国家支付体系建设的政策导向和重要意义，为指导意见的实施创造良好的社会环境和舆论氛围。

附录5 获得支付业务许可证的支付机构名录

序号	公司名称	发证日期
1	支付宝（中国）网络技术有限公司	2011年9月20日
2	银联商务有限公司	2011年5月3日
3	北京商服通网络科技有限公司	2011年5月3日
4	深圳市财付通科技有限公司	2011年5月3日
5	通联支付网络服务股份有限公司	2011年5月3日
6	开联通网络技术服务有限公司	2011年5月3日
7	北京通融通信息技术有限公司	2011年5月3日
8	快钱支付清算信息有限公司	2011年5月3日
9	上海汇付数据服务有限公司	2011年12月22日
10	上海盛付通电子商务有限公司	2011年5月3日
11	钱袋网（北京）信息技术有限公司	2011年5月3日
12	上海东方电子支付有限公司	2011年5月3日
13	深圳市快付通金融网络科技服务有限公司	2011年12月22日
14	广州银联网络支付有限公司	2011年5月3日
15	北京数字王府井科技有限公司	2011年12月22日
16	北京银联商务有限公司	2011年12月22日
17	杉德电子商务服务有限公司	2011年5月3日
18	裕福网络科技有限公司	2011年5月3日
19	渤海易生商务服务有限公司	2011年5月3日
20	深圳银盛电子支付科技有限公司	2011年5月3日
21	迅付信息科技有限公司	2011年5月3日
22	网银在线（北京）科技有限公司	2011年5月3日
23	海南新生信息技术有限公司	2011年5月3日
24	上海捷银信息技术有限公司	2011年5月3日
25	北京拉卡拉网络技术有限公司	2011年5月3日
26	上海付费通信息服务有限公司	2011年5月3日
27	深圳市壹卡会科技服务有限公司	2011年5月3日
28	上海银联电子支付服务有限公司	2011年8月29日

续表

序号	公司名称	发证日期
29	杭州银通数码信息技术有限公司	2011年8月29日
30	联动优势电子商务有限公司	2011年8月29日
31	成都摩宝网络科技有限公司	2011年8月29日
32	捷付睿通股份有限公司	2011年8月29日
33	证联融通电子有限公司	2011年8月29日
34	上海得仕企业服务有限公司	2011年8月29日
35	山东鲁商一卡通支付有限公司	2011年8月29日
36	中付通信息服务股份有限公司	2011年8月29日
37	上海畅购企业服务有限公司	2011年8月29日
38	四川商通实业有限公司	2011年8月29日
39	南京市市民卡有限公司	2011年8月29日
40	上海富友金融网络技术有限公司	2011年8月29日
41	天翼电子商务有限公司	2011年12月22日
42	联通沃易付网络技术有限公司	2011年12月22日
43	中移电子商务有限公司	2011年12月22日
44	上海点佰趣信息科技有限公司	2011年12月22日
45	天津城市一卡通有限公司	2011年12月22日
46	江苏瑞祥商务有限公司	2011年12月22日
47	武汉市金源信企业服务信息系统有限公司	2011年12月22日
48	广东银结通电子支付结算有限公司	2011年12月22日
49	现代金融控股（成都）有限公司	2011年12月22日
50	国付宝信息科技有限公司	2011年12月22日
51	重庆易极付科技有限公司	2011年12月22日
52	河北一卡通电子支付服务有限公司	2011年12月22日
53	山西万卡德商务有限公司	2011年12月22日
54	哈尔滨轮回网络科技有限公司	2011年12月22日
55	浙江商盟企业商务服务有限公司	2011年12月22日
56	安徽华夏通支付有限公司	2011年12月22日

续表

序号	公司名称	发证日期
57	河南汇银丰信息技术有限公司	2011年12月22日
58	贵州汇联通电子商务服务有限公司	2011年12月22日
59	大连中鼎资讯有限公司	2011年12月22日
60	宁波银联商务有限公司	2011年12月22日
61	厦门易通卡运营有限责任公司	2011年12月22日
62	深圳市钱宝科技服务有限公司	2011年12月22日
63	上海电银信息技术有限公司	2011年12月22日
64	广州易联商业服务有限公司	2011年12月22日
65	北京海科融通信息技术有限公司	2011年12月22日
66	浙江易士企业管理服务有限公司	2011年12月22日
67	中联信（福建）支付服务有限责任公司	2011年12月22日
68	深圳市网购科技有限公司	2011年12月22日
69	东方付通信息技术有限公司	2011年12月22日
70	广东益民旅游休闲服务有限公司	2011年12月22日
71	易智付科技（北京）有限公司	2011年12月22日
72	深圳市泰海网络科技服务有限公司	2011年12月22日
73	上海华势信息科技有限公司	2011年12月22日
74	广州市易票联电子商务有限公司	2011年12月22日
75	北京资和信通联科技有限公司	2011年12月22日
76	深圳市深银联易办事金融服务有限公司	2011年12月22日
77	上海融兴网络科技有限公司	2011年12月22日
78	深圳市银联金融网络有限公司	2011年12月22日
79	宝付网络科技（上海）有限公司	2011年12月22日
80	上海德颐网络技术有限公司	2011年12月22日
81	北京金科信安科技有限公司	2011年12月22日
82	上海富友支付服务有限公司	2011年12月22日
83	安易联融电子商务有限公司	2011年12月22日
84	北京爱农驿站科技服务有限公司	2011年12月22日
85	上海付费通企业服务有限公司	2011年12月22日

续表

序号	公司名称	发证日期
86	北京首采联合电子商务有限责任公司	2011年12月22日
87	北京中欣银宝通商业服务有限公司	2011年12月22日
88	上海都市旅游卡发展有限公司	2011年12月22日
89	北京市政交通一卡通有限公司	2011年12月22日
90	通联商务服务有限公司	2011年12月22日
91	北京雅酷时空信息交换技术有限公司	2011年12月22日
92	上海通卡投资管理有限公司	2011年12月22日
93	中投科信科技股份有限公司	2011年12月22日
94	上海宜友企业服务有限公司	2011年12月22日
95	安付宝商务有限公司	2011年12月22日
96	上海便利通电子商务有限公司	2011年12月22日
97	上海纽斯达科技有限公司	2011年12月22日
98	锦江国际电子商务有限公司	2011年12月22日
99	上海申城通商务有限公司	2011年12月22日
100	上海大众交通商务有限公司	2011年12月22日
101	上海杉德支付网络服务发展有限公司	2011年12月22日

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Contribution

Team leader

Li Yue

Deputy team leader

Zhou Jinhuang Fan Shuangwen

Editor

Pan Song

Member of the team

Wang Jin

Wang Junsen

Zhu Haitao

Yan Fang

Zhang Liying

Zhang Ye

Zhou Yingchun

Ou Yunjun

Xu Liangdui

Gao Yangzong

Huang Ping

Cheng Shigang

Jing Hongyan

Tan Jinghui

Authors

Wang Xin

Wu Rui

Zhang Weihua

Fan Min

Zhao Qiwei

Hou Jingjing

Guo Jianjun

Xu Yitao

Pan Song

Preface

China Payment System Development Report (“*Report*”) is one of the *Financial Service Reports of the People’s Bank of China* (PBC) and has been issued annually since 2006. The *Reports* elaborate the achievements of China payment system during the 11th Five-Year Plan period (2006–2010). They have great value for readers who are interested in and are devoted to researching the development of China payment system, particularly the institutions and individuals participating in the system development, and have attracted wide attention. In addition, the *Reports* facilitate the international community to understand the development of China payment system and strengthens the communication on payment systems between China and other economies.

The China payment system has made important development in 2011, the first year of the 12th Five-Year Plan period. Compared with previous *Reports*, the structure of this *Report* has been adjusted as follows: integrating “Outlook for China Payment System” into “Achievements of China Payment System”; adding “Local Featured Achievements” to better reflect the close relationship between payment system construction and local economic development; no longer taking “Monographic Study” as an independent part; simplifying major statistics statements. We hope these adjustments can help readers know more about the measures we have taken, the progress and efforts we have made to develop China payment system.

The *Report* is divided into four parts: Part I introduces the development and accomplishments of China payment system in 2011 in consolidation of legal basis, diversification of service providers, setup of financial market infrastructures, innovation and promotion of non-cash payment instruments, supervision and oversight of the payment system, international cooperation on payment and settlement, and outlook for payment system. Part II describes the operation of financial market infrastructures in 2011 by analyzing a large number of data relating to payment systems, securities settlement systems and central counterparties to demonstrate major features and trends of the payment system. Part III presents local featured achievements in rural payment environment, supervision of payment activities, and development of retail payment etc.. Appendices in Part IV cover major events concerning payment system development, key indicators for payment system development, *Guidance on the Development of China’s Payment System (2011–2015)*, and a list of the payment institutions. Here we provide the English version of Part I, II and IV (Appendix 5 excluded).

We would like to express our sincere gratitude to relevant departments and branches of PBC, China Foreign Exchange Trading System, China National Clearing Center, China UnionPay Co., Ltd., Shanghai Clearing House Co., Ltd., Clearing Center for City Commercial Banks, Rural Credit Banks Funds Clearing Center, China Central Depository & Clearing Co., Ltd. and China Securities Depository and Clearing Corporation Limited that have generously provided materials for the *Report*, and also to China Financial Publishing House that makes efforts to edit it.

Given the author's theoretical and practical limitations, we highly appreciate suggestions and comments from institutions, experts, scholars and people of all circles.

Li Yue
Director General of Payment and Settlement Department of PBC
June 11, 2012

List of Abbreviations

ABC:	Agricultural Bank of China
ABS:	Account Central Booking System
ACH:	Automated Clearing House
ACS:	Accounting Data Centralized System
ADBC:	Agricultural Development Bank of China
BEPS:	Bulk Electronic Payment System
CBGS:	Central Bond Generalized System
CBRC:	China Banking Regulatory Commission
CCCCB:	Clearing Center for City Commercial Banks
CCDC:	China Central Depository and Clearing Co., Ltd.
CDFCPS:	China Domestic Foreign Currency Payment System
CFFEX:	China Financial Futures Exchange
CIRC:	China Insurance Regulatory Commission
CIS:	Cheque Image System
CNCC:	China National Clearing Center
CPSS:	Committee on Payment and Settlement Systems
CRMW:	Credit Risk Mitigation Warrants
CSRC:	China Securities Regulatory Commission
DAP:	Delivery after Payment
DVP:	Delivery Versus Payment
ECDS:	Electronic Commercial Draft System
EMEAP:	Executives' Meeting of East Asia-Pacific Central Banks
FOP:	Free of Payment
FSAP:	Financial Sector Assessment Program
HVPS:	High-value Payment System
IBPS:	Internet Banking Payment System
MPS:	Ministry of Public Security
PAD:	Payment after Delivery
PBC:	People's Bank of China
PCAC:	Payment and Clearing Association of China
PCSRCB:	Payment and Clearing System for Rural Credit Banks

PSBC:	Postal Savings Bank of China
RCBFCC:	Rural Credit Banks Funds Clearing Center
SCP:	Super Short-term Commercial Papers
SD&C:	China Securities Depository and Clearing Corporation Limited
SHCH:	Shanghai Clearing House
SSE:	Shanghai Stock Exchange
SZSE:	Shenzhen Stock Exchange
WGPSS:	Working Group on Payment and Settlement Systems

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Part I

Achievements of China Payment System in 2011

- Progress in Formulation of Rules and Regulations
- Diversification of Payment Service Providers
- Development of Payment and Settlement Infrastructure
- Innovation and Promotion of Non-cash Payment Instruments
- Intensified Oversight of Payment Systems
- Furthered International Cooperation in Payment and Settlement
- Outlook for the Development of China Payment System

1. Progress in Formulation of Rules and Regulations

2011 is a critical year concerning the development of China payment system, which made a remarkable progress in the formulation of payment and settlement rules and regulations. Rules and regulatory documents in respect of payment system planning, regulation of prepaid cards, pricing of services provided by banking institutions and securities non-trade transfer have been unveiled and hence the legal basis of payment system is further consolidated.

PBC released *Guidance on the Development of China Payment System (2011–2015)* (the *Guidance*)^①. Faced with opportunities and challenges brought by the complicated economic and financial situation, PBC, alongside with relevant authorities, formulated *Guidance on the Development of China Payment System (2011–2015)*. The *Guidance* summarizes the status quo of China payment system, specifies the guiding ideology, fundamental principles, major goals and tasks for the next Five Year Plan of China payment system, illustrates the policy direction concerning the development of the payment system for now and in the near future and sets forth primary tasks in such six areas as consolidating legal basis, promoting financial infrastructure construction, encouraging innovation of non-cash payment instruments, optimizing accounts services and management, reinforcing oversight of payment system and boosting international exchange and cooperation. The *Guidance* is the first document released specifically to promote China payment system construction and the crucial basis for relevant authorities to perform their duties.

The General Office of the State Council issued *Directive to normalize management on Commercial Prepaid Cards* formulated by PBC, Ministry of Supervision and other relevant authorities. In order to cope with the pending issues in the commercial prepaid card market such as violating financial disciplines, misusing of public funds and taking cards as bribes and infringement of consumers' rights, The General Office of the State Council issued *Directive to management on Commercial Prepaid Cards* formulated by PBC, Ministry of Supervision, Ministry of Finance, Ministry of Commerce, the State Administration of Taxation, Administration for Industry and Commerce and Bureau of Corruption Prevention on May 23, 2011 to regulate commercial prepaid card issuers, stipulate the real-name registration system, specify the procedures on deposit and supervision of reserve for prepaid cards, strengthen invoice control while selling the cards, improve the management systems concerning pricing, admissibility of complaints, confidentiality, redemption and reimbursement of prepaid cards and safeguard the card holders' legitimate interests.

Relevant authorities jointly promulgated *Notice of the Partial Exemption of Service Charges by Banking Institutions*. In order to urge banking institutions to further improve services and fulfill social responsibilities while adhering to market principles, China Banking Regulatory Commission,

^① *Guidance on the Development of China Payment System (2011–2015)* was released on January 5, 2012.

PBC and National Development and Reform Commission issued *Notice of the Partial Exemption of Service Charges by Banking Institutions* on March 9, 2011. It requests banking institutions to exempt 11 service charges including commissions to open and cancel an in-house individual deposit or settlement account and fees of local in-house deposit, withdrawal and transfer (credit card accounts excluded) and meanwhile underlines that banking institutions should inform the clients explicitly and respect their rights of choice before acting for governmental departments or other institutions to charge.

PBC released *Notice requesting relevant parties to reinforce the management of national interbank bond market transactions*. In order to regulate national interbank bond market, prevent systematic risks, safeguard the legitimate interests of market participants and accelerate the development of bond market in a healthy way, PBC issued the Notice (〔2011〕No.3) on April 9, 2011 requiring National Interbank Funding Center, China Government Securities Depository Trust & Clearing Co., Ltd. and Shanghai Clearing House to strengthen the routine inspection and management of bond trading, clearance and settlement in national interbank bond market and to handle abnormal conditions right after detecting them and report to PBC in time. The *Notice* also requires market participants like bond settlement agents of interbank bond market to abide by the relevant rules and procedures, strengthen internal control and risk management and regulate their own and the acting settlement activities.

China Securities Depository and Clearing Company Limited (SD&C) promulgated the *Operating Rules of Non-trade Securities Transfer (Applicable to Such Circumstances as Properties Segmentation of Inheritance, Donation or in accordance with the Law and Loss of Legal Entity)*. In order to regulate non-trade securities transfers triggered by assets segmentation from inheritance, donation or in accordance with the law and loss of legal entity etc., China Securities Depository and Clearing Company Limited formulated the *Operating Rules* and issued them on July 14, 2011. The *Operating Rules* prescribe that securities including A-shares (non-tradable shares excluded), bonds, funds (limited to shares registered in the Stock Exchange) and warrants deposited in the accounts opened in SD&C can be transferred pursuant to relevant procedures concerning non-trade transfers in case of alteration of securities bearers caused by assets segmentation from inheritance, donation or in accordance with the law and loss of legal entity.

SD&C and Shanghai Stock Exchange jointly promulgated the *Operating Rules of Trading and Settlement of Agreed Repurchase and the Operating Rules of Trading and Settlement of Quoting Repurchase of Bonds Pledged*. SD&C and Shanghai Stock Exchange jointly promulgated the *Operating Rules of Trading and Settlement of Agreed Repurchase* on October 11, 2011 to regulate business limits, clients' appropriateness management, trading and settlement, risk management and default procedures and exceptional conditions concerning agreed repurchase. Meanwhile, SD&C and Shanghai Stock Exchange jointly released the *Operating Rules of Trading and Settlement of Quoting Repurchase of Bonds Pledged* on November 15, 2011 to regulate business limits, clients' appropriateness management, trading, pledge registration and fund transfer, risk management and default procedures concerning quoting repurchase of bonds pledged.

Box 1

Guidance on the Development of China Payment System (2011–2015)

PBC's new institutional framework approved by the State Council in 2008 stipulates that PBC is responsible to formulate the China payment system development plan and to coordinate the development of the national payment system. In February 2010, PBC took the lead to establish the steering group and office of China payment system development, which indicated the constitution of strategic planning of the national payment system in China had officially initiated. After intensive research and widely consulting with members of the steering group and relevant financial institutions, PBC issued *Guidance on the Development of China Payment System (2011–2015) (Guidance)* in 2011. The Guidance is comprised of four parts, namely the status quo, the guiding ideology and fundamental principles, the major tasks and the implementation.

The *Guidance* points out that China payment system has made remarkable progress and faced with opportunities and challenges. After years of unremitting efforts, the payment system as a whole has played a significant role in promoting the development of the economy and the society. Payment service providers have diversified; non-cash payment instruments have been widely used; the payment and settlement infrastructures are improved; payment system supervision mechanism has taken initial shape; the rural payment environment has been improved. The *Guidance* further indicates that the development of payment system is still confronted with the issues, such as hysteresis of relevant rules and regulations, inconsistent settlement process among payment systems, securities settlement systems and foreign exchange settlement systems, imbalance growth between urban and rural areas and underplay of market mechanisms, and solving these issues is indispensable to convert challenges to opportunities in developing payment system under the present context.

The *Guidance* specifies the guiding ideology, fundamental principles and major targets of the development of payment system in the next five years. The guiding ideology aims to build safe and efficient payment system by promoting the development of payment systems in a scientific way, encouraging innovations, preventing payment risks, safeguarding financial stability and boosting the progress of China's economy and society under the guidance of *Deng Xiaoping Theory*, the *Important Thought of "Three Representatives"* and the *Scientific Outlook on Development*. The fundamental principles are to proceed in an orderly way and give a full consideration, integrate the role of the market and the government and encourage innovation while preventing risks. The major targets are to improve the diversification of payment services, set up payment supervision system, perfect laws and regulations on payment,

clearing and settlement, optimize payment, clearing and settlement systems, promote payment instruments, strengthen account management systems, research information standards of payments, improve rural payment service environments and expand international exchanges and cooperations.

The *Guidance* specifies main tasks in six aspects: firstly, establishing sound laws and regulations of payment system and consolidating the legal basis of payment system; secondly, promoting financial infrastructures and building safe and efficient funds transfer and securities settlement systems; thirdly, encouraging the innovation of non-cash payment instruments and spreading the use of them; fourthly, optimizing account service and management and enhancing social credibility; fifthly, strengthening supervision over payment system and ensuring payment system to operate safely and steadily; sixthly, strengthening international exchanges and cooperations.

PBC will take the following measures to implement the *Guidance* effectively: addressing the leadership in accordance with the law and taking the lead to formulate the execution plans of the tasks; strengthening cooperation and coordination between PBC and relevant authorities to ensure the goals are well achieved; spreading payment and settlement knowledge in both urban and rural areas to build favorable climate for the implementation of the *Guidance*.

2. Diversification of Payment Service Providers

Over recent years, payment, clearing and settlement service providers become diversified with a fledged pattern comprising of such payment service providers as PBC, banking institutions, clearing institutions and payment institutions and such post-trade service providers as China Government Securities Depository Trust & Clearing Co., Ltd. (CDC), SD&C and Shanghai Clearing House (SHCH).

2.1 Payment Service Providers

The People's Bank of China. PBC provides low-cost and high-efficient public clearing and settlement services for participants through such important systems as HVPS, BEPS, Check Image System, IBPS and Domestic Foreign Currency Payment System, which accelerate the turnover of social funds and promote the development of economy and finance. Meanwhile, branches of PBC provide clearing services within their jurisdictions through local clearing houses. By the end of 2011, there have been 1,006 such clearing houses.

Banking institutions. Banking institutions provide retail payment services to the public through their urban and rural business networks. By the end of 2011, banking institutions including 2 policy banks and China Development Bank, 5 large-size commercial banks, 12 share holding commercial banks, 144 city commercial banks, 212 rural commercial banks, 190 rural cooperative banks, 2,265

rural credit cooperatives, 1 Postal Savings Bank of China, 40 foreign financial institutions and 635 rural banks has provided payment services.

Clearing institutions. By the end of 2011, China UnionPay Co., Ltd. (UnionPay) has provided clearing services for 13 million UnionPay bankcards in 124 countries and regions, which has promoted the growth and application of bankcards to a large extent. Clearing Center for City Commercial Banks (CCCCB) has provided efficient clearing services to city commercial banks through its draft processing system and clearing system and hence ensured businesses of city commercial banks to be smoothly executed. Rural Credit Banks Funds Clearing Center (RCBFCC) has provided low-cost, highly efficient and safe clearing services for rural cooperative financial institutions through Rural Credit Banks Funds Clearing Center's clearing system and sharing systems, which has improved rural payment environment.

Payment institutions. Payment institutions provide payment services by means of advanced information technology which has enhanced customers' experience and extended banking services. By the end of 2011, 101 non-financial institutions have obtained licenses as payment institutions to carry out payment businesses.

2.2 Post-trade Service Providers

Securities settlement systems. CDC is responsible for the registration, depository and settlement of most fixed-income bonds in the interbank bond market. It also provides technical support for PBC's openmarket operation system and the bond issuing system and meanwhile provides intermediary and information services for the bond market. SD&C is responsible for the registration, settlement and delivery of securities.

Central counterparties. SHCH mainly provides clearing services for spots and derivatives nominated in domestic and foreign currencies in financial markets. SD&C as the central counterparty provides multilateral netting service for securities transactions in the stock exchange market.

3. Development of Payment and Settlement Infrastructure

China's financial market infrastructures include payment systems, securities settlement systems and central counterparties (CCPs). The payment systems mainly refer to High Value Payment System (HVPS), Bulk Electronic Payment System (BEPS), Check Image System (CIS), and Internet Banking Payment System (IBPS). Most of the payment systems are operated by PBC. The securities settlement systems mainly refer to Central Bond Generalized System (CBGS), China's securities registration and settlement system, and Electronic Commercial Draft System (ECDS). The CCPs mainly refer to the net clearing system in the interbank OTC foreign exchange market, the business system of SHCH and the securities registration and settlement system operated by China Securities Depository and Clearing Corporation Limited (CSD&C). In 2011, China's financial market infrastructure developed steadily with continual growth in business scale, enhanced services and

operation management, strengthened business continuity plan and disaster recovery management.

Payment systems operated by PBC progressed soundly. In 2011, transactions processed by HVPS and BEPS accumulated to 935 million in volume with over CNY1300 trillion in value, both of which continued to represent a growth in business scale. The CIS and the local Automated Clearing Houses (ACH) constituted the check clearing system throughout the nationwide with the funds settled through HVPS, BEPS and Accounting Booking System (ABS). Transactions processed by ACH reached 0.42 billion in volume and CNY 70.95 trillion in value. Transactions processed by IBPS reached 76.78 million in volume and CNY 1,047.97 billion in value.

PBC strengthened management of system operation, improved operational conditions, realized the safe and stable operation for the whole year while the overall usability of HVPS and BEPS reached 99.997%. The PBC carried out contingency drills as routine, effectively improved resilience capabilities. The PBC also further improved centralized backup system for CCPCs, realized data of Shanghai CCPC and Shenzhen CCPC real-time backed up in the master station located in Wuxi, implemented the construction of local backup system for Shanghai CCPC, so as to enhance the backup capability of payment systems as a whole.

The second generation payment system developed in a steady way as planned with application software completed and testing conducted in three rounds, which provided a sound basis for rolling out nationwide in next steps. The construction of Accounting Centralized System (ACS) was orderly promoted according to the plan, tasks such as the developing and testing of application software, the formulation of rules and procedures, and the construction of infrastructure, were progressed smoothly with phased objectives achieved. IBPS rolled out throughout the country on January 24, 2011, which improved the internet banking payment services and promoted the e-commerce effectively.

The interbank transaction clearing system for bankcards ran well, and the second generation system was established by UnionPay. In 2011, the transactions processed through the clearing system reached 10.38 billion in volume and CNY 15.93 trillion in value, up 22.81% and 41.88% respectively year on year. The success ratio of transactions for domestic issuers reached 91.69%, 0.19 percentage points higher than that of 2010. The success ratio of transactions for domestic acquirers reached 99.65%, 0.01 percentage points higher than that of 2010, the highest level in history.

UnionPay further reinforced management on resilience and disaster recovery. Two information processing centers, located in Shanghai and Beijing as backup center to each other, were established. *UnionPay's Reporting Procedures on Business Continuity Plan* was promulgated. IT audit was continuously carried out to ensure the stable and reliable operation of the system.

The second generation clearing system for bankcards significantly improved the business processing capability with one entry for one legal entity and unified clearing arrangement, achieved the linkage between active and passive sites which support acquiring business in twoways (south and north areas). By the end of 2011, UnionPay provided services through the second generation system to 70% customers.

The business volume of CCCCB set a new record. The business of CCCCB developed

rapidly and the growth rate set a new record in 2011. Payment systems such as clearing systems, the city commercial bank draft clearing system, the electronic commercial draft processing system, the internet payment system for city commercial banks ran consistently. The transactions processed by CCCC's payment clearing system accumulated to 0.29 million in volume and CNY 118.71 billion in value. The transactions processed by CCCC's internet payment system accumulated to 2.04 million in volume and CNY 544.83 billion in value. The drafts issued by CCCC's drafts clearing system accumulated to 52,200 in volume and CNY 48.11 billion in value, and the drafts accepted by this system accumulated to 39,000 in volume and CNY 35.83 billion in value.

The construction of CCCC's master station, located in Shanghai, was completed on December 2, 2011, and the database was switched to it from Beijing station which would be redesigned into a backup station. A monitor system for operation and maintenance was launched to strengthen the stability and reliability of systems. The system for drafts authentication was also upgraded to improve its security.

Systems of the Rural Credit Banks Funds Clearing Center (RCBCC) operated steadily and the business scale grew quickly. In 2011, the payment and clearing system for rural cooperative financial institutions operated by RCBCC accumulatively processed 64.12 million transactions in volume and CNY 1,562.58 billion in value, up 53.99% and 78.10% respectively year on year.

In order to strengthen its management of information security and ensure the stability and reliability of the payment and clearing systems, RCBCC formulated general security strategy, configured web application firewall, deployed deficiencies scanning system, and set up monitor system. In 2011, the stability coefficient of the systems reached 99.99% and the success ratio of transactions reached 98.46%.

RCBFCC actively promoted business innovations, explored shared the mobile banking system for its members, invested in the shared disaster recovery system, and expanded its electronic commercial drafts system, self-service system, shared electronic banking system and interbank electronic clearing system actively, which had a good achievement.

Central Bond Generalized System (CBGS) operated smoothly in general. In 2011, CBGS operated smoothly in general, the bond registration, depository, and settlement services maintained substantial increasing in transaction volume. The transactions settled for bonds reached 0.74 million in volume and CNY 232.48 trillion in value.

Settlement services for bonds transactions were actively promoted both in meticulous management and technical support capability. 721 non-bank financial institutions were newly enrolled as DVP participants, doubled over the same period of the last year.

The liquidity of financial assets in the interbank bond market was further enhanced, both the delivery of bonds and the settlement of funds were more efficient and less risky, that laid a key foundation for the innovative development of bond market products and businesses. Based on the account management system, straight through processing was achieved in interest settlement for C-class participants, which reduced the transit time of their funds and increased payment efficiency of interests.

In 2011, the bond system construction was practically strengthened, technical support procedures were normalized to a higher level, and database centers migration was completed in phases, all business systems achieved data backup in the same city while the core system achieved backups in distant areas and the same city. In addition, the new generation of client terminal connectivity solution was in full swing leading customer services enriched and upgraded. The collateral management system was launched aiming for better, more innovative products and businesses.

The securities registration and settlement system was of stable operations. In 2011, the gross settlement value of the China Securities Depository and Clearing Corporation Limited (SD&C) accumulated to CNY 263.92 trillion and the net settlement value accumulated to CNY 8.94 trillion.

2011, SD&C approved a total of 14 listed commercial banks as settlement participants of the bond markets of stock exchanges, launched pilot projects on agreed repurchase transactions and quotating repurchase of bond pledged transactions, jointly with Shanghai Stock Exchange, and advanced the securities and futures industry standardization. SD&C adopted the International Securities Identification Number (ISIN) and had assigned ISIN to about 10,000 financial instruments by the end of 2011.

SD&C completed the development of a new version of the management platform for settlement participating institutions, and announced to start using uniform codes for settlement participating institutions. It established a rating system for the settlement risks (credit risks) of securities companies, analyzed early-warning indexes for settlement risks monitoring, improved the prevention and control of settlement risks. SD&C further optimized the functions and performances of the securities registration and settlement system, the open-end fund TA system, the communication system, the network system, the disaster backup system, the data warehouse system, the technical monitoring system, and the electronic certificate system. It also completed the development of the platform for central exchange of funds registration data, and promoted the infrastructure construction for registration and settlement of open-end funds.

The net clearing system for OTC interbank foreign exchange market kept steady and increasing. The OTC foreign exchange transactions cleared by the net clearing system increased, the business scope expanded to forwards and swaps. The transactions of CNY against the Canadian Dollar, the Australian Dollar, and the Thai Baht were added to the interbank foreign exchange market. On August 22, 2011, the centralized clearing service for spot anonymous transactions in the FX market was transferred from CFETS to SHCH.

The net clearing system for RMB/foreign currencies transactions in the OTC interbank foreign exchange market accumulatively processed 132,900 transactions in volume, with approximately USD 2,232.11 billion in value, and the settled transactions by netting accumulated to 6,400 in volume and USD 568.10 billion in value.

The CFETS organized foreign exchange settlement banks to carry out emergency drills of net clearing system for OTC transactions in the interbank foreign exchange market, in order to raise the overall level of emergency management on the system. CFETS finished the construction of the second stage of data warehouse(of the foreign exchange market). Till the end of 2011, centralized

storage, management and reporting of the interbank market data were basically realized, the needed various fixed format statements of normal businesses could be quickly generated. The data warehouse was also associated with the information of bidding, trading and confirmation related to derivatives markets, and the records of events within the lifecycle of contracts were initially achieved.

Shanghai Clearing House (SHCH) fulfilled the zero breakthrough on centralized clearing services in 2011 and the business scale of registration and depository expanded. SHCH successfully took over centralized clearing services for spot anonymous transactions in the foreign exchange market on August 22, 2011, and started to provide netting service for cash bond transactions on December 19, 2011. The net clearing value accumulated to CNY 0.21 trillion.

In 2011, the scale of registration and custody services provided by SHCH expanded continuously. Besides the Credit Risk Mitigation Warrant (CRMW) and the Super Short-term Commercial Papers (SCP), SHCH newly developed products as Private Placement Notes (PPN), Commercial Papers (CP) and SMECNII in 2011, and 278 registered securities were issued (or created) with the value of CNY 585.11 billion, 28 were honored with the value of CNY 179.51 billion, and the balance was 260 with the value of CNY 420.30 billion. All together there were 11,728 transactions settled with the value of CNY 920.85 billion.

4. Innovation and Promotion of Non-cash Payment Instruments

Non-cash payment transactions maintained sustained growth in 2011. The total volume of non-cash payment transactions accumulated to 33.82 billion, with CNY 1,104.35 trillion in value, up 22.11% and 22.00% respectively year on year. Transactions settled by bills presented overall growth, while the average value of transactions settled by checks increased quickly, the scale of transactions settled by commercial drafts highly expanded. Bank cards issuance kept expanding and the cumulative issuance of credit cards accounted for a slightly bigger share. Such settlement means as remittance and entrusted collection maintained rapid growth whereas the growth rate tended to slide.

4.1 Bills

PBC introduced new security features in bill design and started using bills in new version(2010 version) since March 1, 2011, in order to well adapt to the development of bill transactions and further strengthen the anti-counterfeiting of bills. The total volume of transactions settled by bills amounted to 0.85 billion, down 5.57% year on year, with CNY 301.11 trillion in value, up 5.83% year on year. The volume of transactions settled by bills per day was 2.32 million, with CNY 824.97 billion in value.

The average value of transactions settled by checks climbed fast. The volume of transactions settled by checks amounted to 0.82 billion, down 5.90% year on year, which was 8.1 percentage points lower than that of 2010, with CNY 273.78 trillion in value, up 5.10% year on year, which was 0.3 percentage points higher than that of 2010. The average value of a transaction settled by checks was 333,600, up 11.70% year on year, which was 9.2 percentage points higher than that of 2010.

Transactions settled by commercial drafts continued to rise with a highly growth rate.

Transactions settled by commercial drafts amounted to 12.56 million in volume and CNY 14.23 trillion in value, up 34.10% and 31.20% year on year, which was 20.1 percentage points and 18.5 percentage points respectively higher than that of 2010. The average value of a transaction settled by commercial drafts was CNY 1.13 million, down 2.20% year on year.

The amount of advances for overdue commercial drafts dramatically increased with more risks. By the end of 2011, the advances used by all the banking institutions for overdue commercial drafts amounted to CNY 12.18 billion, up 28.30% year on year. The top four districts in terms of advances for overdue commercial drafts in value were Zhejiang province, Guangdong province^①, Jiangsu province and the Nei Monggol Autonomous Region, which accounted for CNY 2.75 billion, CNY 2.14 billion, CNY 0.89 billion and CNY 0.79 billion respectively and aggregately accounted for 54.00% of the total. From the aspect of bank category, the amount of advances for overdue commercial drafts by share holding commercial banks, state-owned commercial banks and other financial institutions^② were CNY 4.987 billion, CNY 4.749 billion and CNY 2.443 billion, which made up of 41.00%, 39.00% and 20.00% respectively of the total.

Transactions settled by bank drafts dropped year on year. Transactions settled by bank drafts (including cash bank draft businesses and transfer bank draft businesses) amounted to 5.32 million in volume and CNY 3.05 trillion in value, down 21.72% and 23.81% respectively year on year. Cash bank draft businesses were 49,700 in volume and CNY 5.63 billion in value, up 4.19% and 0.07% respectively year on year. Transfer bank draft businesses were 5.27 million in volume and CNY 3.04 trillion in value, down 21.90% and 23.85% respectively year on year.

The cash bank promissory note business increased quickly. The bank promissory note businesses (including cash bank promissory note businesses and transfer bank promissory note businesses) amounted to 8.05 million in volume and CNY 8.88 trillion in value, up 2.45% and 3.07% respectively year on year among these cash bank promissory note businesses were 79,300 in volume and CNY 52.10 billion in value, up 36.25% and 31.78% respectively year on year, and transfer bank promissory note businesses were 7.97 million in volume and CNY 8.82 trillion in value, up 2.19% and 2.94% respectively year on year.

4.2 Bankcard

In 2011, the bankcard issuance kept expanding, the card acceptance environment was further improved, and the bankcard market continued its rapid growth.

The bankcard issuance kept expanding and the cumulative issuance of credit cards accounted for a slightly bigger portion. Bankcard issuance market maintained apparent growth trends whereas the growth rate continued to slide. The market penetration rate of bankcard reached

① Shenzhen is excluded.

② Other financial institutions include city commercial banks, city credit cooperatives, rural commercial banks, rural cooperative banks, rural credit cooperatives, Postal Savings Bank of China, foreign-invested banks, the same below.

38.6% by the end of 2011. In order to encourage banking institutions to take social responsibilities positively, PBC, in company with Ministry of Finance, Ministry of Education and Ministry of Human Resources and Social Security, promoted the use of bankcards in handing out the fund especially for vocational high school students. This project well integrated the bankcard advantages and the objective of the funding mechanism and funds management, also promoted the use of bankcards in wider fields.

By the end of 2011, the cumulative issuance of bankcards in domestic market amounted to 2.949 billion pieces, up 22.11% year on year, which was 5.2 percentage points higher than that of last year. Up to the end of 2011, every credit card corresponds to 9.33 debit cards. The ratio of the cumulative issuance of credit cards to the total bankcards was a bit higher than that of last year, while the ratio of the cumulative issuance of debit cards to credit cards was a bit lower than that of last year. The bankcards per capita was 2.2 and the credit cards per capita was 0.21, up 21.55% and 23.5% respectively year on year. The numbers of credit cards per capita were 1.30 and 1.05 in Beijing and Shanghai respectively, which were much higher than the average level of the whole country. Bankcards, being the most widely accepted non-cash payment instrument in China, maintained a sustained and rapid growth in recent years and made payments more conveniently and efficiently.

The bankcard acceptance environment was further improved. In order to meet the needs of basic payment activities of daily life in remote rural areas, which were not covered by banking networks, the PBC proposed a policy on developing specific bankcard functions in rural areas and implemented the policy with banking institutions and the UnionPay in July 2011 based on the pilot experience. By the end of 2011, 3.18 million merchants, 4.83 million POS terminals and 0.33 million ATMs were connected to the interbank bankcard payment system, with an increase of 0.99 million, 1.49 million and 62,800 respectively compared to that of last year. Each ATM accepted 8,835 bankcards on average, while each POS terminal accepted 672 bankcards, down 0.88% and 7.18% respectively year on year.

Bankcard transactions continue to expand. In 2011, the volume of domestic bankcard transactions (including ATM deposits, withdrawals, POS purchases and transfers) accumulated to 31.78 billion, with CNY 323.83 trillion in value, up 23.39% and 31.23% respectively year on year, which was 7.4 percentage points and 17.5 percentage points lower than that of last year. The volume of bankcard transactions per day was 87.07 million, with CNY 887.19 billion in value.

In 2011, the volume of bankcard deposits amounted to 5.48 billion, with CNY 53.36 trillion in value, up 16.95% and 18.95% respectively year on year. The volume of bankcard withdrawals amounted to 14.18 billion, with CNY 59.34 trillion in value, up 20.30% and 16.40% respectively year on year. The volume of bankcard purchases amounted to 6.41 billion, with CNY 15.21 trillion in value, up 32.25% and 45.83% respectively year on year. The volume of bankcard transfers amounted to 5.71 billion, with CNY 195.91 trillion in value, up 28.67% and 39.45% respectively year on year.

4.3 Settlement Means

In 2011, such settlement means as remittance and entrusted collection maintained rapid growth

whereas the growth rate tended to slide. The total volume of transactions processed by these settlement means amounted to 1.204 billion, with CNY 479.41 trillion in value, up 14.56% and 28.22% respectively year on year, the growth was 9.4 percentage points and 5.5 percentage points lower respectively than that of last year. As for remittance, the volume of transactions in 2011 amounted to 1.173 billion, with CNY 466.03 trillion in value, up 14.77% and 28.48% respectively year on year, the growth was 10.2 percentage points and 5.7 percentage points lower respectively than that of last year.

4.4 Other Payment Means

Other payment means, which mainly include internet payment, telephone payment and mobile payment, had been widely accepted in 2011 with the numbers of customers reached 369 million^①, 326 million and 145 million respectively. Most of these payment means kept developing rapidly in 2011. As for the internet payment, the whole year's volume of transactions reached 15.057 billion with CNY 695.06 trillion in value, up 77.18% and 33.05% respectively year on year. As for the telephone payment, the whole year's volume of transactions reached 473 million with CNY 8.8 trillion in value, down 9.04% and 6.78% respectively year on year. As for the mobile payment, the whole year's volume of transactions reached 247 million with CNY 0.99 trillion in value, up 109.32% and 73.68% respectively year on year.

Box 2

Promote the Service of Cash Withdrawal through Bankcard in Rural Areas

In recent years, China has launched many preferential policies concerning agriculture subsidy, rural social insurance and rural cooperative health-care insurance. And the funds are disbursed through bankcards. However, in some remote towns and villages where lack basic financial infrastructures, it's quite inconvenient for the villagers to withdrawal cash. In March 2010, PBC started a pilot in Chongqing, Shandong, Zhejiang, Hunan and Shaanxi which allowed the bankcard acquiring institutions to set up accepting terminals at designated village merchants through which the card holders could withdraw money in low value and inquiry the balance. The pilot proved to be quite efficient, time-flexible, and cost-effective compared to setting up fixed financial outlets or ATMs. After one year of pilot, the service for bankcards had formed a mature

^① The number of internet payment customers just includes those who get internet payment services provided by banking institutions.

system in terms of the business workflow and risk control. Considering the strong demand from other areas, PBC issued the *Notice on Promoting Card Service in Rural Areas* in July 2011, stating that the card service would be extended to rural areas nationwide by the end of 2013, so that a “green channel for payments” would be set up to improve the payment service environment in rural areas.

An innovation based on “bankcards plus telephone with POS terminal” which is easy to operate, has expanded banks’ financial services width. To guarantee the smooth operation of the service, the PBC has taken several risk-prevention measures. First, the service is limited only to towns and administrative villages. The card used for the service is limited to debit cards, no credit card is allowed. And the daily withdrawals maximum is set at one thousand RMB yuan. Second, the service is only valid for ordinary POS and encrypted telephone payment terminals, to avoid risks like card skimming. Third, mechanisms of access, supervision and exit are set up for acquiring institutions and service sites. Fourth, the service sites are asked to register the withdrawals deal by deal, and to exchange the controversial cash on-site. Fifth, the service can be tried first in towns, and there should be no more than 3 service sites for each town or administrative village.

PBC branches and relative financial institutions attached great importance to the issues, strengthened the implementation of various measures and the business promotion continuously by means of obtaining supports from the government, being involved in the government programs, promoting the cooperations among industries and stimulating participations of acquiring institutions. Currently, the commercial banks involved in the service include ABC, PSBC and local agriculture-related financial institutions. Take ABC and PSBC as an example. By the end of 2011, the service sites reached 96,100. The volume of withdrawals reached 2.4424 million valuing CNY 761 million. In general, the service has improved the financial service environment and expanded bankcard business coverage in rural areas, and satisfied all related sides.

The PBC is currently stepping up its efforts to promote the bankcard service and make known the policies and practices, which has laid a solid foundation for the full coverage target by the end of 2013.

5. Intensified Oversight of Payment Systems

Set up Payment and Clearing Association of China. In order to strengthen the self-discipline of banking institutions and non-financial institutions, the PBC pushed the setting up of Payment and Clearing Association of China (PCAC). PCAC was founded upon the approval of the State Council and Ministry of Civil Affairs of China. Registered at Ministry of Civil Affairs as a national non-profit organization, PCAC serves as a self-regulatory entity of the payment and clearing service industry in China, and operates under the business guidance and oversight from the PBC. The

establishment of the association is an improvement to the existing supervision mode of the payment industry. It helps push the scientific development of the industry, reduce the supervision cost and market operation cost, raise supervision efficiency, enhance market innovation, and improve the safety and effectiveness of the payment and clearing system.

Carry out business inspection, and enhance payment orders. In light of the regulation-violating operations of some financial institutions in payment and settlement businesses, PBC organized a business inspection in 2011. Based on local situations, PBC branches made practical inspection plans, and set up leadership groups and working teams. In the end, a total of 3.27%^① of financial institutions (including banks at administration-level and outlets) were examined. The on-site inspection of specific business helped discover and prevent business risks, and solidified the foundation of the PBC supervision.

Strengthen the management of RMB settlement accounts, and realize real-name registration system. In order to strengthen RMB settlement account management, crack down on settlement account-related criminal activities such as cheating and money-laundry, and maintain a sound economic and financial order, the PBC issued the *Guidance on Checking the Identification Authenticity of Existing Renminbi Deposit Account of Individuals*. The target is, by the end of 2013, to identify, inquire and count statistics on the verification results within the bank system, to sort out the fake, false and anonymous bank accounts opened by the depositors with fake or altered identifications, and to stop serving the depositors with unclear identification. Jointly with the Supreme People's Court, the PBC also published the *Supplementary Notice on the People's Court Inquiry and the People's Bank of China Assisting the Inquiry about the Bank Name of Renminbi Settlement Account Opened by the Executed*, which improved the inquiry system for the Supreme People's Court. By the end of 2011, the number of bank settlement accounts opened nationwide reached 4.11 billion, up 21.80% year on year. The settlement accounts opened by entities and individuals reached 28.2422 million and 4.082 billion respectively, up 13.56% and 21.81% respectively year on year. In 2011, banking financial institutions over the country has verified the identification of resident customers for 2.858 billion times through the Citizenship Identification Checking System, up 3.20% over the previous year with a daily average of 7.83 million times.

Approve and supervise the businesses of non-financial institutions. In 2011, according to Decree No.2 and its implementation rules, the PBC carried out business approval and supervision to non-financial institutions. In the same year, the PBC approved 101 non-financial institutions' application for payment businesses and issued payment business license accordingly. In September 2011, the PBC also organized an inspection group jointly with seven ministries and commissions to check the prepaid card business in Beijing and Shanghai. The inspection was later extended to cover the whole country, and obtained satisfactory results.

Strictly check and approve plate-making of bills, and regulate bill printing. The application of banking financial institutions to make plates was strictly checked. The qualified applications

^① The number of banking institutions was the number at the end of 2010, that was 194,900.

were approved in time, while the unqualified were returned or asked to supplement the application with necessary materials. The *Administrative Rules on Bank Bills and Certificates Printing* were drafted to safeguard bank bills and certificates in plate-making, subscribing, producing, delivering, settlement and safe-keeping.

Set up the payment risk warning system. In 2011, the PBC asked its branches and banking institutions to report legal cases and risk events of bill businesses and electronic payment businesses. It also compiled *Payment Business Risk Warning* so that the information of relative legal cases could be timely shared within the banking system, and the sense of risk prevention could be strengthened within banking institutions. PBC also guided PCAC in educating the public on the electronic payment, so as to strengthen the public sense of risk prevention.

Actively cooperate with the police in fighting bankcard criminal activities. The PBC gave full play to the joint working platform of fighting bankcard crimes, and has obtained remarkable results in cooperating with the police to continue the “bring them to justice” project in 2011. The PBC has also shared legal cases and relative information with its branches and commercial banks through the *Payment Business Risk Warning* and the *Briefing on Fighting Bankcard Crimes Jointly with the Police*. The contents covered include typical and new bankcard cases such as credit cards encashing, cheating with fake cards and non-face-to-face cheating.

Box 3

The Establishment of the Payment and Clearing Association of China

With the fast growth of the national economy and sustained improvement of the people's material and cultural life, residents have a growing need to make payments, and the number of payment service providers is on the rise, including banks as well as non-financial institutions. These institutions constitute a complex payment service market that involves multiple parties and meets demands of various levels. The regulation of a market of this size and complexity requires far more than the oversight from the PBC and the CBRC. Banks and non-financial institutions providing payment services need to strengthen self-discipline and exercise autonomous regulation.

In developed countries, industry associations have played an important role. Under the authorization or supports of their respective central banks, the New York Clearing House Association, the UK Payments Administration (formerly the Association for Payment Clearing Services), the Australian Payment and Clearing Association and the Tokyo Bankers' Association of Japan are self-regulatory bodies of their country's payment and clearing industry and oversee some aspects of payment and clearing system operations. The model featuring a combination of governmental administration and industrial self-regulation is conducive to lowering supervision and market operation costs, promoting supervision efficiency and market innovations, and enhancing the security and effectiveness of payment system operations.

To improve self-regulation in the payment service market of China, the Payment and Clearing Association of China (PCAC) was founded in Beijing on May 23, 2011, signifying that the administration of the payment service market is on the way to maturity. Approved by the State Council and the Ministry of Civil Affairs of China, the PCAC was registered as a national non-profit organization. Committed to promoting the common interests of its members, the PCAC is a self-regulatory body of the payment service industry, aiming to maintain fair competition, protect the legitimate rights and interests of its members, prevent payment risks, and promote the sound development of the payment service industry. Operating under the business guidance and oversight from the PBC, PCAC consists of 164 member institutions. Since its inception, PCAC has been working to perfect its internal governance structure through the successive creation of the Committee of Bank Cards, the Committee of Online Payments and the Committee of Prepaid Cards and by putting into place a layered working mechanism. With the support of its members, PCAC actively promotes self-disciplined compliance in the payment service market. It has drafted and issued the self-regulatory pacts and business norms for the payment and clearing industry of China, which serve as the principle and guidelines for market development. It has actively explored and established a self-regulatory inspection and supervision mechanism and completed inspections of 21 national prepaid card companies, contributing to the standardized development of the prepaid card market.

The establishment of the PCAC is a landmark in the development of the payment system; it is also a significant measure and practice promoting the market-oriented development of the financial industry. At this point, the payment service organization and administration system is composed of entities with unique but complementary functions, with the central bank and other governmental agencies engaging in supervision, the Payment and Clearing Association conducting self-regulation, and banks, payment and clearing organizations and non-financial payment institutions participating in market competition through sound corporate governance and internal control. An increasingly professional and market-oriented payment service with growing risk prevention capacities provides strong supports to the sustainable and healthy development of the national economy.

Box 4

Inspection on Law Enforcement for Payment and Settlement Transactions in Banking Institutions

To effectively implement the central bank's administration and service responsibilities concerning payments and settlements, and strengthen the oversight on payment systems, the People's Bank of China carried out a nationwide inspection on law enforcement for payment and settlement transactions in banking institutions in 2011. Special on-site inspections regarding the

implementation of payment and settlement laws and regulations were conducted at the Industrial and Commercial Bank of China and China Merchants Bank. During the seven-month inspection that lasted from April to October 2011, 502 inspection groups were set up at bank branches, and 3,890 inspectors conducted on-site inspections at 6,381 banks (including head offices and outlets), which occupied 3.27% of the total number of banks.

The result of the inspection showed that banks had sound payment and settlement internal control systems, and were able to specify operation procedures according to rules and regulations. Most banks inspected have orderly carried out payment and settlement transactions according to laws, and adhered to payment and settlement regulations. At the same time, some problems have been revealed, mainly in the institution construction and operation procedures. As for the account business, the reviews on account opening applications were not stringent, and some cash collection and payment services provided to clients were in violation of regulations. As for the bill business, the reasons for returned checks were not always legitimate, and services such as acceptance and discounting of commercial drafts were performed in violation of regulations. As for the bankcard business, identity verifications of bankcard clients and merchants were not conducted timely, or not conducted at all, and filings of merchant profiles were incomplete. As for the payment system business, business processings were sometimes delayed, and some banks' system settings had flaws.

These problems highlighted some banks' management deficiencies concerning their payment and settlement businesses. First, rules and regulations were weakly enforced and policies were poorly implemented. Some banks did not attach importance to the management rules governing payments and settlements issued by regulatory authorities. Some documents were not forwarded to relevant business departments, while some were forwarded without proposing detailed implementation rules and requirements that target the bank's situation. Second, risk awareness was weak and personnel quality needed improvement. Bank outlets did not have a full understanding of internal controls. Driven by profit maximization and client satisfaction, they adopted a negligent attitude towards internal control, leading to disregard of regulations. Especially in recent years, some banks were aggressive in setting up new branches, which gave rise to shorter tenure and lower quality of relevant employees. Lack of business training further affected the quality of payment and settlement business.

The law enforcement inspection has achieved a great deal in helping banks identify business risks and strengthen risk prevention and control. The inspection has given PBC and its branches a more complete grasp on the enforcement of rules and regulations governing payment and settlement at banks. Violations have been corrected and administrative penalties imposed on some banks. In addition, branches of PBC, by means of integrating payment and settlement department resources and conducting various business trainings, have enhanced the effectiveness of the law enforcement inspection, laying the groundwork for the institutionalization, systemization and standardization of law enforcement inspections on payment and settlement.

6. Furthered International Cooperation in Payment and Settlement

PBC and related agencies actively carried out international communications and cooperations, making remarkable achievements in cross-border cooperation and supervision of payment systems.

As the chairman of the Working Group on Payment and Settlement Systems, Executives' Meeting of East Asia Pacific Central Banks (EMEAP-WGPSS), PBC successfully chaired the 24th meeting in Yogyakarta, Indonesia and the 25th meeting in Xi'an, China, and assisted in questionnaire surveys related to operation risk policy, cross-border and offshore payment and settlement systems. China's voice and initiative have been gradually strengthened in the payment and settlement arena in the East Asia and Pacific region. PBC effectively undertook duties as a member of the Committee on Payment and Settlement Systems (CPSS) by actively attending regular CPSS meetings, staying updated on the latest international development of payment and settlement issues, and composing the Chinese and English version of the China Payment, Clearing and Settlement Systems (CPSS Red Book).

PBC held the second bilateral conference on payment and settlement systems, sharing experiences on payment system construction and oversight with European central banks. It participated in the South East Asia Central Banks (SEACEN) meetings, the common platform for Asian bonds, the SWIFT supervision seminar and other international activities. It held the Mainland-Hong Kong financial market infrastructure cooperation group meetings, strengthening the economic and financial ties between the Mainland and Hong Kong. PBC participated in the research on RMB cross-border payment and settlement and engaged in related discussions on RMB cross-border business system construction. It conducted rigorous analysis regarding the necessity, urgency and feasibility of building a RMB cross-border clearing system.

China UnionPay Co., Ltd. was invited to join the Asian Payment Network (APN) and attended its annual meeting for the first time, drawing broad recognition and attention from APN members. The 5th Asia Pacific Corporate Bonds and High Yield Market Forum was held in Beijing on February 17–18, with the attendance of representatives from multinational financial corporations, international investment banks, bond issuers and bond market investment institutions. Those who attended the forum engaged in discussions on development trends, innovative products and the development of intermediaries in the Asia Pacific bond market.

Box 5

The FSAP Working Group Has Completed China Payment System Assessment

On November 15, 2011, the International Monetary Fund (IMF) and the World Bank jointly released the China Financial Sector Assessment Program (FSAP) reports—China Financial System Stability Assessment (FSSA) and China Financial Sector Assessment (FSA). FSAP is a joint IMF/World Bank assessment of financial system stability of the world's major economies. This was the first time that China financial system had a FSAP assessment. China formally started FSAP exercise in August 2009. The IMF/World Bank FSAP field mission conducted two on-site assessments from June 7 to June 25 and from November 30 to December 15, 2010 respectively.

As a major part of the FSAP, the group conducted an assessment of China's important payment systems on the basis of the CPSS *Core Principles for Systematically Important Payment Systems* (CPSIPS) and in reference to the CPSS-IOSCO *Recommendations for Securities Settlement Systems* (2001), CPSS-IOSCO *Assessment Methodology for Recommendations for Securities Settlement Systems* (2002, 2004) and CPSS-IOSCO *Recommendations for Central Counterparties* (2004). The assessment recognized that the People's Bank of China carried out a major and comprehensive reform of China National Payment System (CNPS) in recent years. As the backbone of the national payment system of China, the High-Value Payment System (HVPS) is a systematically important payment system. The assessment of the HVPS against the CPSIPS concludes that the system observed (observed or broadly observed) all the Core Principles (CPs) except CP I (legal basis).

The FSAP group gave several suggestions for improvements concerning the management of HVPS. First, the PBC should clarify in detail its policy stance in payment system oversight in a publicly available document, which would expand on the scope of its actions and its plans to achieve its public policy objectives in payment system matters. Second, the oversight policy document should also cover in detail the PBC's major policies and instruments. Major policies would touch upon the main aspects of payment systems, including risk control, access, governance, transparency, pricing, system reliability and business continuity, efficiency, etc.. Instruments would range from moral suasion to on-site inspections, from regulation to cooperation, from sanctions to the direct provision of payment services directly. The oversight document should elaborate on the criteria used to determine when a system is systemically important. A list of these systems should be provided and constantly monitored and updated. Also, the policy document should elaborate on institutional arrangements and cooperation in the payment system arena. Third, a more proactive oversight by the PBC on the China Foreign Exchange Trade System (CFETS) and the ACHs might be advisable. In particular, an assessment of the safety and efficiency of these systems according to relevant international standards is

recommended. The PBC should consider a further refinement of its cooperative framework at the domestic level, by activating and implementing the memorandum on payment and settlement issues and a supervision framework with all relevant authorities and creating the China National Payment and Clearing Association.

7. Outlook for the Development of China Payment System

The year of 2012 is an important year for implementing the 12th Five-Year Plan. The PBC will carry out the *Guidance on the Development of China Payment System*. It will accelerate the improvement of payment and settlement rules and regulations, continue to improve the construction of financial market infrastructures, try to popularize non-cash payment instruments, strengthen payment system supervision, improve the payment service environment in rural areas, and deepen international cooperation in payment.

Accelerate to improve payment and settlement rules and regulations. Firstly, a series of rules and regulations will be made and issued to ensure a sound and regulated development of the institutions and businesses, including the *Provisional Rules on Client Reserve Safekeeping of Payment Institutions*, *Management Rules on Bankcard Acquiring Business*, *Management Rules on Internet Payments of Payment Institutions* and *Management Rules on Prepaid Card Business of Payment Institutions*. Secondly, the *Payment and Settlement Rules* will be amended to serve as a comprehensive and basic regulation. Also, PBC will continue to push the amending of the *Negotiable Instruments Law of the People's Republic of China* and *Implementing Measures for the Implementation of Administration of Negotiable Instruments*, so as to suit the business development. Thirdly, PBC will revise the *Rules on Domestic Letter of Credit Settlement*, and publish the *Electronic Payment Guidelines (No.2)*. The target is to perfect the management regulations for payment instruments, and ensure a regulated development and wide usage of non-cash payment instruments.

Continue to improve the construction of financial market infrastructures. Firstly, the construction of the second generation payment system will be continued. PBC will organize system testing, simulated operation and make preparations for its going on-line switch. Also, contingency planning will be studied and made to ensure the successful debut of the new payment system. Secondly, ACS will be set up as scheduled. PBC will organize business testing, simulated operation and make preparations for its going on-line switch. Contingency planning, procedures of its going on-line and plans for business data migration and system switch will be made. Thirdly, ACS business center will be set up. The two centers in Beijing and Wuhan will be built into back-office data processing centers with full functions, scientific management, safe production and efficient operation. Fourthly, the infrastructures of RMB cross-border payment and settlement will be

improved. The solution for RMB cross-border payment will be researched and the infrastructures of RMB cross-border payment and settlement will be improved, so as to raise the clearing efficiency, improve RMB cross-border clearing service, and support the development of RMB cross-border settlement business and cross-border clearing businesses of the financial market.

Try to popularize non-cash payment instruments. Firstly, the management on commercial papers should be strengthened to facilitate its usage and circulation. PBC will regulate the signature on commercial papers and settlement certificates, specify the responsibilities of involved parties, and define the business process, so as to prevent the risks in payment and settlement. Secondly, efforts will be made to popularize the use of electronic commercial drafts through, for example, policy measures, to replace paper certificates. Thirdly, efforts will also be made to popularize cash-withdrawal through bankcards in rural areas and subsidy cards for vocational high school students, to give bankcards full play in government management and information surveillance.

Strengthen payment system supervision and management. Firstly, the management on bank settlement accounts will be strengthened to promote the financial account real-name registration system. PBC will organize the pilot projects of checking the identification authenticity of existing personal bank settlement accounts. It will also continue to improve the functions of the management system for RMB bank settlement account and legal utilization of the account information, so as to help build the social credit information system and promote anti-money laundering. Research will be done on the issues of legal basis in assisting the investigation of the police and procuratorate into bank settlement account information. The batch inquiry function of the account management system will be developed to raise checking efficiency. Secondly, payment business verification for non-financial institutions will be strengthened. Management and supervision of non-financial institutions payment business is to be enhanced to regulate the payment service, and ensure the stable and sound development of the payment market. Thirdly, the supervision mechanism of payment businesses will be improved. The supervision rules will be published for sake of standardization. PBC will intensify its monitoring and management on customer payment reserves of payment agencies. Fund monitoring means will be perfected technically to raise supervision efficiency. Fourthly, PBC will continue to carry out the inspection on law enforcement of banking institutions' payments and settlements. The quality and efficiency of the inspection will be improved so as to standardize and institutionalize the inspection.

Improve the payment service environment in rural areas. Firstly, PBC will try to popularize new approaches of payments in rural areas. Taking local situations into consideration, the use of non-cash payment instruments such as bankcards will still be encouraged. Based on the practice of money withdrawal through bankcards, it should be studied and tried for the bankcard to be used for money transfer and fee collection. New payment means such as payment through mobile phones should also be considered. Secondly, financial institutions will be encouraged to link with local PBC payment system through a variety of means. A greater role should be played by relative financial institutions and clearing agencies in serving "agriculture, rural areas and farmers"; banking financial institutions in rural areas will be encouraged to handle payment business through both the HVPS and BEPS of

PBC. Remittance channel in village banks will be further improved. Thirdly, efforts will continue to be made in education. Against the backdrop of “improving the rural payment service environment”, efforts will be made in teaching farmers how to open a bank account and use non-cash payment instruments, so that the payment service environment will be improved in rural areas.

Deepen international cooperation in payment. Firstly, international cooperation in payment businesses and participation in international affairs will be deepened. PBC will continue to attend the CPSS regular meetings, and participate more deeply in CPSS major works. It will also try to seek re-election of the WGPSS chairman, organize the 26th and 27th EMEAP-WGPSS meetings, attend the EMEAP assistants meeting and report on the work development of WGPSS. PBC will also actively take part in the international payment cooperation within the SEACEN, continue to maintain the bilateral cooperation mechanism with HKMA and European Central Bank, and establish a domestic working group mechanism for financial infrastructures. Secondly, PBC will better leverage on the expertise of CPSS, EMEAP-WGPSS and SEACEN, and organize trainings on payment and settlement, so as to improve the competence of the payment team of PBC.

Part II

Analysis of Operation of Finance Market Infrastructure

- Payment Systems
- Securities Settlement Systems
- Central Counterparty

1. Payment Systems

In 2011, the transaction volume of payment systems^① continued to keep growing, and all kinds of payment systems processed 19.18 billion transactions with a total value of CNY 1,994.38 trillion, increasing by 28.86% and 19.82% year on year. Transactions handled by HVPS of PBC and intra-bank payment systems respectively of banking institutions have remained dominant.

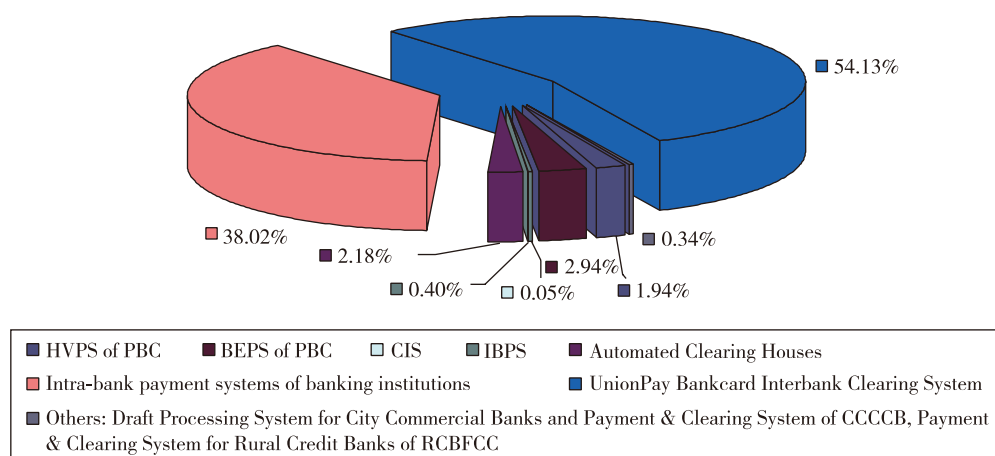


Figure 1 Breakdown of Transaction Volume of Payment Systems in 2011

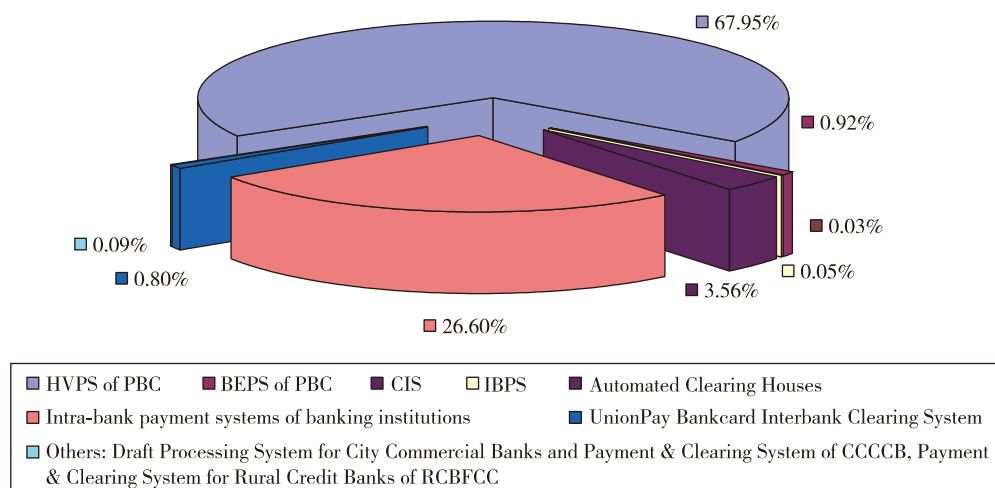


Figure 2 Breakdown of Transaction Value of Payment Systems in 2011

^① Payment systems include HVPS, BEPS, CIS, IBPS and Automated Clearing Houses, intra-bank payment systems of banking institutions, UnionPay Bankcard Interbank Clearing System, Draft Processing System for City Commercial Banks and Payment & Clearing System of CCCC, Payment & Clearing System for Rural Credit Banks of RCBFCC.

1.1 Payment Systems of PBC

1.1.1 HVPS and BEPS of PBC

In 2011, HVPS and BEPS of PBC processed 935 million transactions with a total value of CNY 1,373.64 trillion, up 37.94% and 22.58% respectively year on year.

Table 1 Transactions Processed by HVPS and BEPS of PBC

Unit: 100 million transactions/CNY trillion

Year	HVPS		BEPS		Total volume	Total value
	Volume	Value	Volume	Value		
2008	2.14	640.23	1.41	5.12	3.55	645.35
2009	2.48	803.95	2.26	11.46	4.74	815.41
2010	2.91	1,104.37	3.87	16.21	6.78	1,120.58
2011	3.72	1,355.28	5.63	18.36	9.35	1,373.64

1.1.1.1 HVPS

Since the nationwide spread in June 2005, the transaction volume of HVPS had kept a rapid growth. From 2005 to 2011, the volume and value of transactions handled by HVPS increased by an average of 30.98% and 51.57% respectively.

According to the statistics of nostro accounts of payment, HVPS processed 372 million transactions with a total value of CNY 1,355.28 trillion in 2011, up 27.78% and 22.72% respectively year on year, the value per transaction decreased by 3.96% to CNY 3.64 million. The average daily^① volume and value of transactions processed stood at 1.49 million and CNY 5.42 trillion.

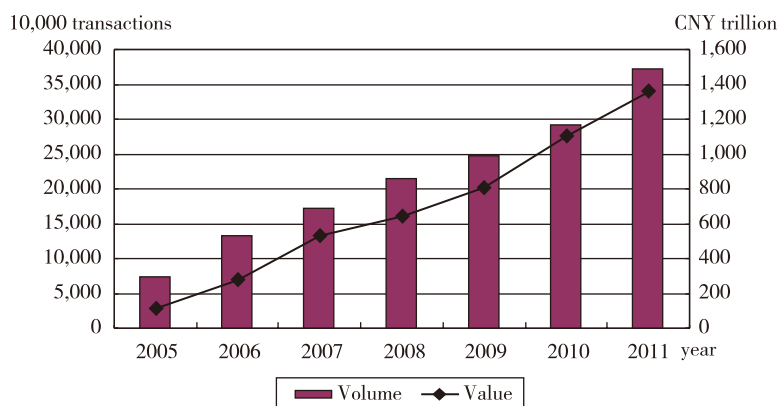


Figure 3 Trend of Changes in Transaction Volume and Value of HVPS during 2005–2011

^① In 2011, HVPS ran for 250 working days in total.

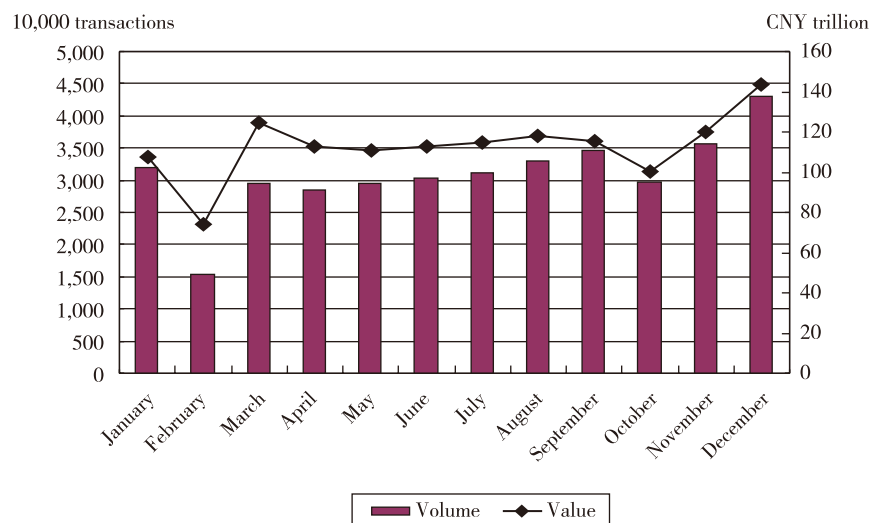


Figure 4 Trend of Changes in Transaction Volume and Value of HVPS in 2011

Transactions of HVPS were mainly concentrated in developed regions. According to the statistics of the nostro and vostro accounts of payment transactions, the top 10 regions in terms of transaction volume were basically developed coastal provinces and cities that handled 495 million payment transactions with a total value of CNY 2,152.27 trillion, accounting for 66.55% and 79.40% of the total transactions handled by HVPS respectively. Transactions of HVPS in middle and western regions continued to show a rapid growth. According to the statistics of the nostro and vostro accounts of payment transactions, in 2011, the transaction volume of HVPS in eastern, middle, western and northeastern regions, grew by 26.97%, 32.62%, 27.45% and 25.70% respectively, and transaction value increased by 20.80%, 25.98%, 33.76% and 30.74% respectively year on year.

1.1.1.2 BEPS

Since the nationwide spread in June 2006, the transaction volume of BEPS had kept climbing significantly. From 2008 to 2011^①, the volume and value of transactions handled by BEPS increased by an average of 58.76% and 53.08% respectively.

According to the statistics of nostro accounts of payment transactions, BEPS processed 563 million transactions with a total value of CNY 18.36 trillion in 2011, up 45.59% and 13.25% respectively year on year, the value per transaction decreased by 22.21% to CNY 32,600. The average daily^② volume and value of transactions were 1.55 million and CNY 50.58 billion.

① In 2007, the business of BEPS was influenced by the electronic interbank remittance spread business of ABS, so the volume of BEPS businesses was abnormal and uncomparable.

② In 2011, BEPS ran for 363 working days in total.

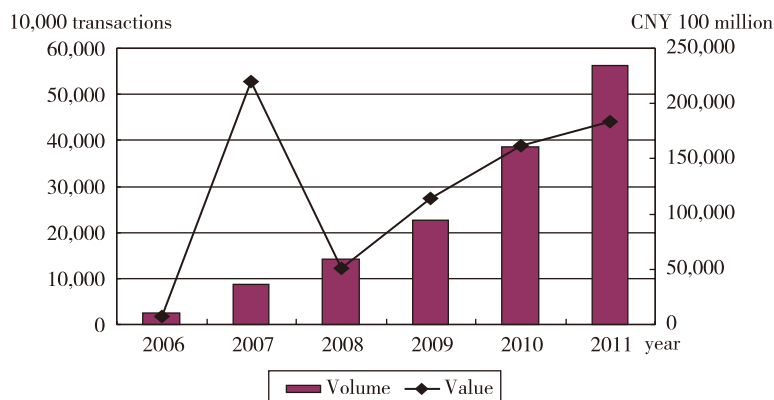


Figure 5 Trend of Changes in Transaction Volume and Value of BEPS during 2006–2011

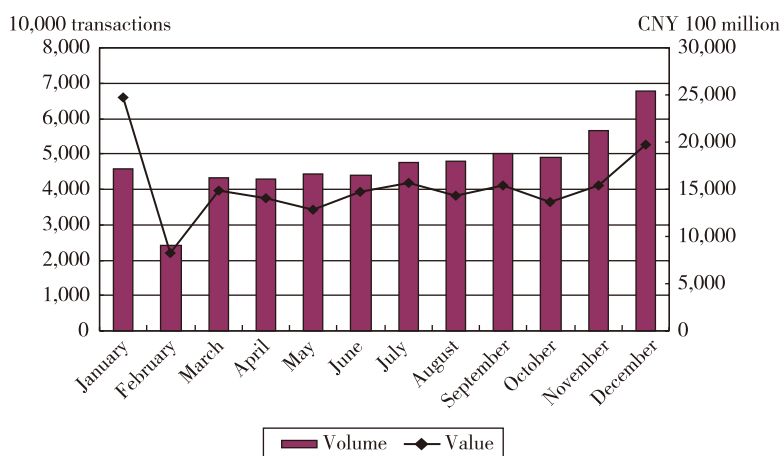


Figure 6 Trend of Changes in Transaction Volume and Value of BEPS in 2011

1.1.2 CIS

CIS was put into operation as a pilot run in Beijing and other five provinces in December 2006, and completed the nationwide spread on June 25, 2007. Since the launch of CIS, the transaction volume had been growing steadily. From 2008 to 2011, the volume and value of transactions handled by CIS increased by an average of 18.91% and 22.57% respectively per year.

According to the statistics of nostro accounts of payment transactions, CIS processed 10.41 million transactions with a total value of CNY 500.68 billion in 2011, up 18.51% and 23.86% year on year respectively, the value per transaction increased by 4.51% to CNY 48,100. The average daily^① volume and value of transactions were 28,700 and CNY 1,379 million.

^① In 2011, CIS ran for 363 working days in total.

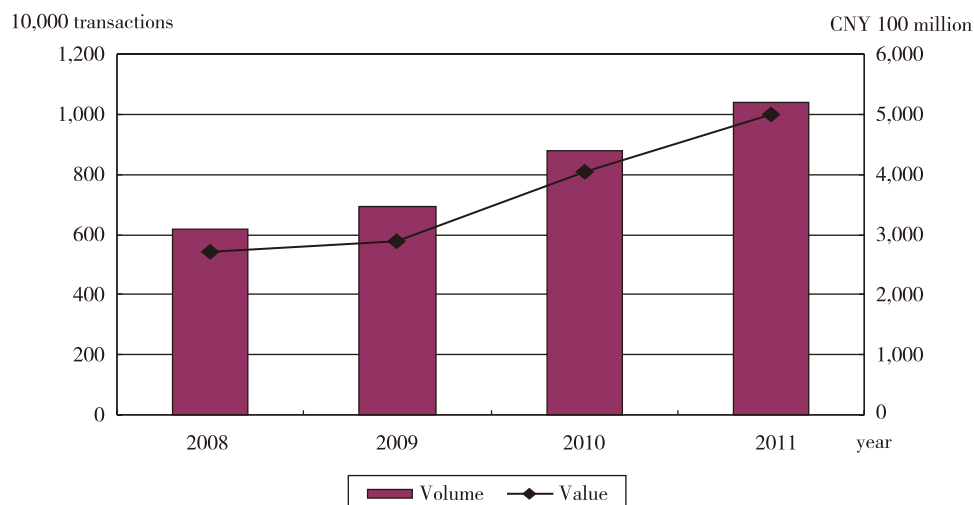


Figure 7 Trend of Changes in Transaction Volume and Value of CIS during 2008–2011

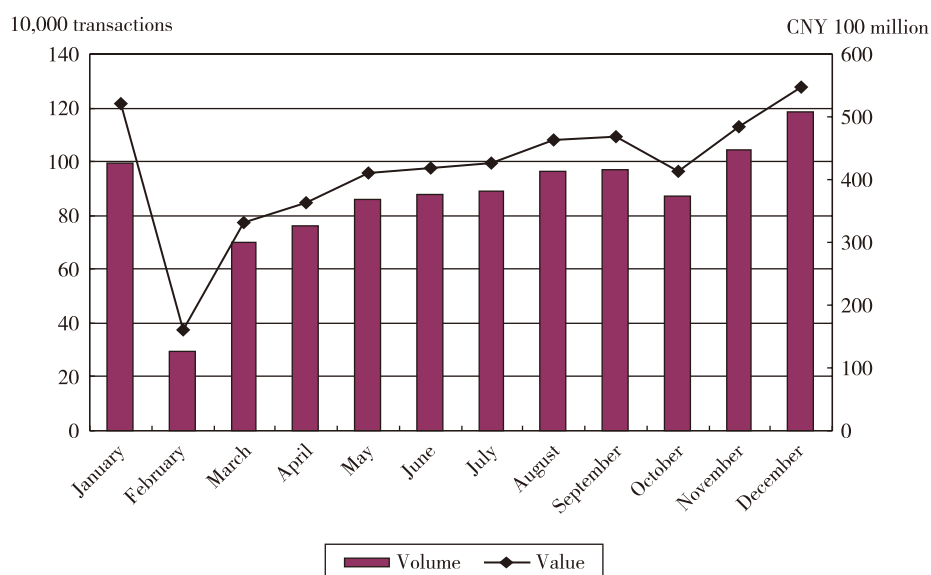


Figure 8 Trend of Changes in Transaction Volume and Value of CIS in 2011

1.1.3 IBPS

IBPS was rolled out nationwide on January 24, 2011, and 120 banking institutions had been connected to the system by the end of the year. In 2011, IBPS processed 76.78 million payment transactions with a total value of CNY 1.05 trillion, up 1,364.76% and 1,506.18% respectively year on year, the value per transaction increased by 9.66% to CNY 13,600, the average daily^① volume and value of transactions were 211,500 and CNY 2.89 billion. And 8.23 million pieces of payment information were processed, up 935.76% year on year, 22,700 per day on average.

^① In 2011, IBPS ran for 363 working days in total.

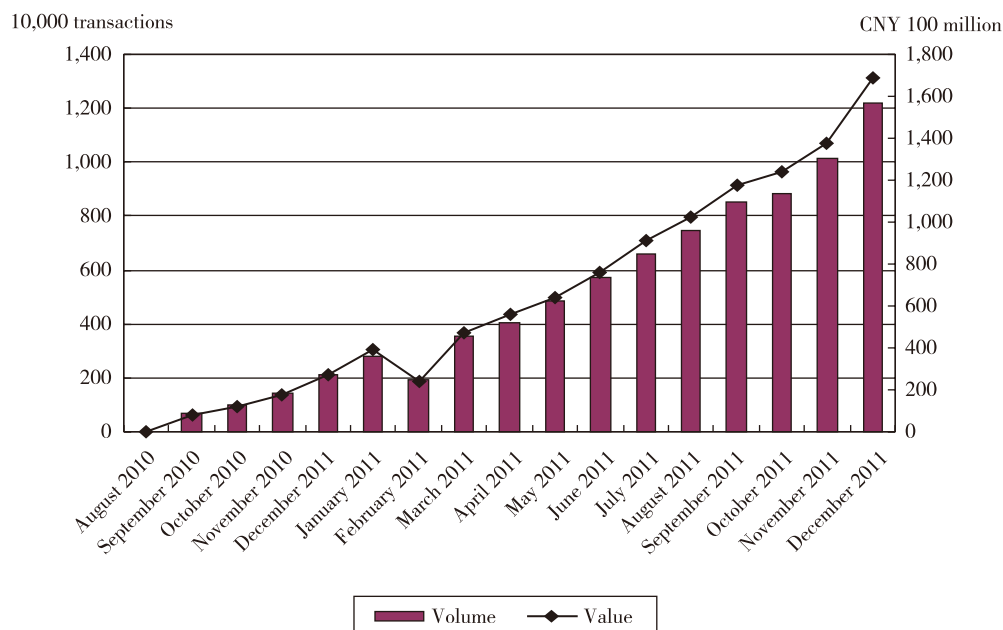


Figure 9 Trend of Changes in Payment Transaction Volume and Value of IBPS during 2010–2011

1.1.4 CDFCPS

Since the launch on April 28, 2008, transaction volume of CDFCPS had been growing rapidly and the average annual growth rates of volume and value reached 120.33% and 220.86% respectively.

By the end of 2011, CDFCPS had 31 direct participants, 484 indirect participants and 4 clearing banks. According to the statistics of nostro accounts of payment transactions, CDFCPS processed 762,400 transactions in 2011, with a total value of USD 265.91 billion^①, up 39.96% and 88.46% respectively year on year, the value per transaction increased by 34.65% to USD 348,800. The average daily^② volume and value of transactions were 3,050 and USD 1.06 billion.

① The USD value was calculated with the foreign exchange rate of RMB/USD released by SAFE in the twelfth edition of foreign exchange rate in 2011.

② In 2011, CDFCPS ran for 250 working days in total.

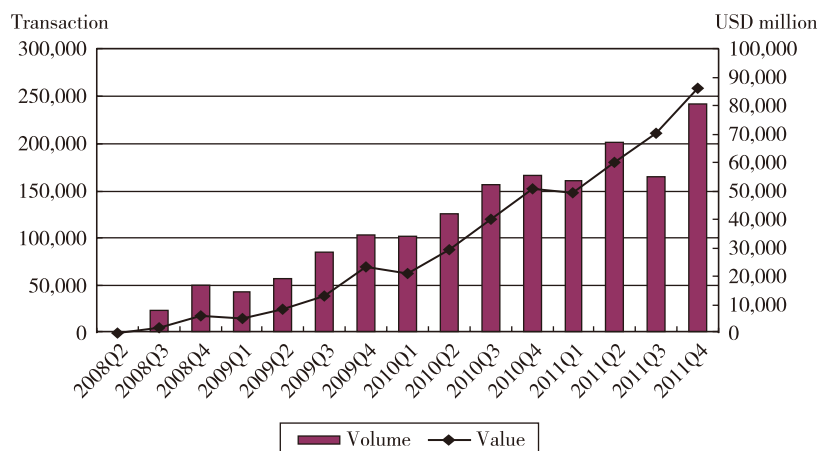


Figure 10 Trend of Changes in Transaction Volume and Value of CDFCPS during 2008–2011 (by Quarter)

1.1.5 ACH

The transaction volume and clearing institutions of ACH had been decreasing in recent years. From 2007 to 2011, the volume and value of transactions handled by ACH decreased by an average of 1.16% and 0.51% respectively year on year and local clearing institutions decreased by an average of 12.25% year on year.

By the end of 2011, there were 1,006 local clearing institutions, down 155 comparing with the last year. Among these institutions, 24 were located in provincial capital cities (and municipalities), with an increase of 2, 202 in prefectures (and cities), down 22, and 780 in counties and towns, down 135. With regard to the operating method, 31 institutions adopted sorters, with an increase of 1, 297 institutions depended on clearing systems, down 97, and 678 institutions operated manually, down 59.

In 2011, the transaction volume of ACH decreased slightly. 418 million transactions with a total value of CNY 70.95 trillion were handled, a decrease of 7.02% and 3.06% respectively year on year, the average value per transaction rose by 4.25% to CNY 169,700.

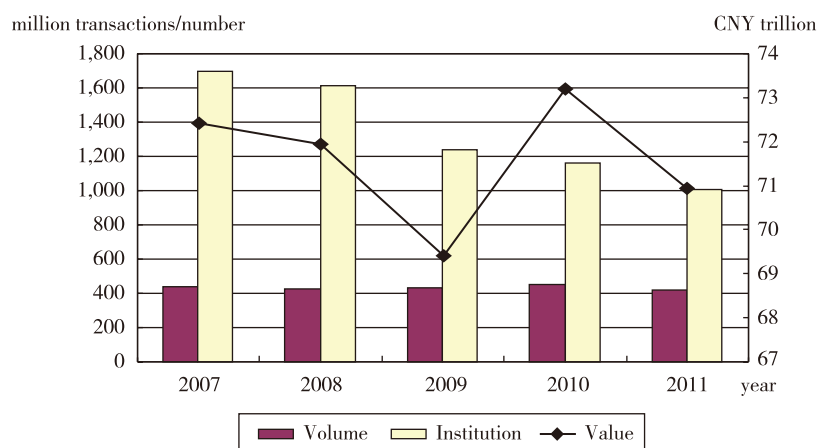


Figure 11 Trend of Changes in Transaction Volume and Value and Institution of ACH during 2007–2011

1.2 Systems Operated by Other Institutions

1.2.1 Intra-bank Payment Systems of Banking Institutions

In recent years, the transaction volume of intra-bank payment systems of banking institutions had been growing steadily. From 2006 to 2011, the volume and value of transactions increased by an average of 36.70% and 18.65% respectively year on year.

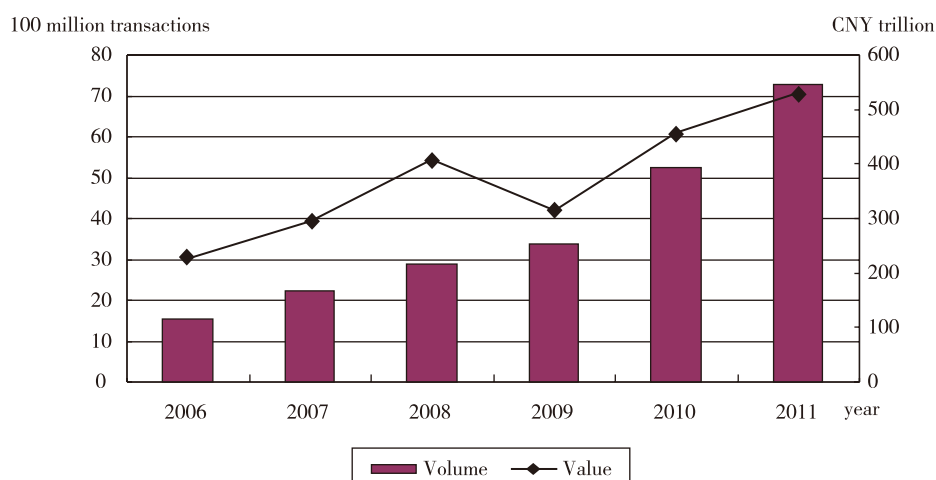


Figure 12 Trend of Changes in Transaction Volume and Value of Intra-bank Payment Systems of Banking Institutions during 2006–2011

In 2011, the transaction volume of intra-bank payment systems of banking institutions kept growing rapidly. According to the statistics of nostro and vostro accounts of payment transactions, the systems handled 7.29 billion transactions with a total value of CNY 530.58 trillion in the year, an increase of 39.01% and 15.83% respectively year on year, CNY 72,800 per transaction and down 16.68%.

State-owned commercial banks were still the main payment service providers, which processed 4.93 billion transactions with a total value of CNY 305.56 trillion in 2011, accounting for 67.60% and 57.59% of total transactions handled by intra-bank payment systems of banking institutions, up 1.76 and 1.90 percentage points respectively year on year. Transactions handled by intra-bank payment systems of rural credit cooperatives, and so on, kept growing fast. In 2011, rural credit cooperatives, joint-stock commercial banks and state-owned commercial banks ranked top three in terms of the growth rate of transaction volume of intra-bank payment systems of banking institutions, and PSBC, foreign-invested banks and rural commercial banks ranked top three in terms of the growth rate of transaction value.

**Table 2 Transaction Volume of Intra-bank Payment Systems
of Banking Institutions in 2011**

Unit: 10,000 transactions/%/percentage points

Category	2010		2011		Increase/Decrease of percentage
	Volume	Percentage	Volume	Percentage	
Policy banks	93.26	0.02	86.13	0.01	-0.01
State-owned commercial banks	345,307.97	65.84	492,886.33	67.60	1.76
Joint-stock commercial banks	33,203.47	6.33	52,457.79	7.20	0.87
City commercial banks	37,102.85	7.07	47,351.33	6.49	-0.58
Rural commercial banks	55,599.90	10.60	68,093.19	9.34	-1.26
Urban credit cooperatives	118.53	0.02	0.01	0.00	-0.02
Rural credit cooperatives	16,250.30	3.10	27,073.61	3.71	0.61
Foreign-invested banks	24.79	0.00	33.23	0.00	0.00
PSBC	36,759.24	7.01	41,095.15	5.64	-1.37

**Table 3 Transaction Value of Intra-bank Payment Systems
of Banking Institutions in 2011**

Unit: CNY 100 million/%/percentage points

Category	2010		2011		Increase/Decrease of percentage
	Value	Percentage	Value	Percentage	
Policy banks	8,311.16	0.18	7,408.51	0.14	-0.04
State-owned commercial banks	2,550,834.56	55.69	3,055,647.41	57.59	1.90
Joint-stock commercial banks	1,004,618.34	21.93	1,009,207.46	19.02	-2.91
City commercial banks	647,558.59	14.14	747,787.30	14.09	-0.05
Rural commercial banks	163,202.46	3.56	219,488.02	4.14	0.58
Urban credit cooperatives	948.94	0.02	0.62	0.00	-0.02
Rural credit cooperatives	136,097.47	2.97	171,331.41	3.23	0.26
Foreign-invested banks	36,606.38	0.80	50,139.47	0.94	0.14
PSBC	32,539.99	0.71	44,810.92	0.84	0.13

Table 4 Transaction Volume and Value of Intra-bank Payment Systems of Banking Institutions in 2011

Unit: 10,000 transactions/CNY 100 million/%

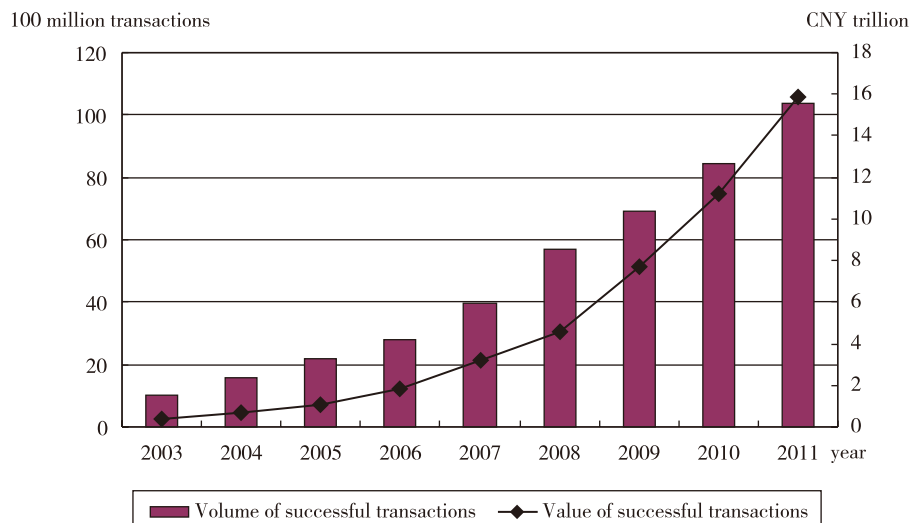
Category	2010		2011		Growth rate	
	Volume	Value	Volume	Value	Volume	Value
Policy banks	93.26	8,311.16	86.13	7,408.51	-7.65	-10.86
State-owned commercial banks	345,307.97	2,550,834.56	492,886.33	3,055,647.41	42.74	19.79
Joint-stock commercial banks	33,203.47	1,004,618.34	52,457.79	1,009,207.46	57.99	0.46
City commercial banks	37,102.85	647,558.59	47,351.33	747,787.30	27.62	15.48
Rural commercial banks	55,599.90	163,202.46	68,093.19	219,488.02	22.47	34.49
Urban credit cooperatives	118.53	948.94	0.01	0.62	-99.99	-99.93
Rural credit cooperatives	16,250.30	136,097.47	27,073.61	171,331.41	66.60	25.89
Foreign-invested banks	24.79	36,606.38	33.23	50,139.47	34.05	36.97
PSBC	36,759.24	32,539.99	41,095.15	44,810.92	11.80	37.71
Total	524,460.31	4,580,717.89	729,076.77	5,305,821.12	39.01	15.83

1.2.2 UnionPay Bankcard Interbank Clearing System

The volume of transactions handled by UnionPay Bankcard Interbank Clearing System kept growing steadily in recent years. From 2003 to 2011, the volume and value of transactions successfully handled by the system^① increased by an average of 33.32% and 58.46% respectively per year. In 2011, the system successfully handled 10.38 billion transactions with a total value of CNY 15.93 trillion, up 22.81% and 41.88% respectively year on year. Among these transactions, volume and value of successful transactions via ATM^② reached 5.12 billion and CNY 2.25 trillion, up 21.56% and 33.94% respectively year on year, and volume and value of successful transactions via POS reached 5.16 billion and CNY 13.15 trillion, up 24.28% and 44.25% respectively year on year.

^① Those were the successful interbank transactions of ATM, POS and other channels based on bankcards through internet, telephone, including depositing, withdrawing, consuming, transferring and inquiring.

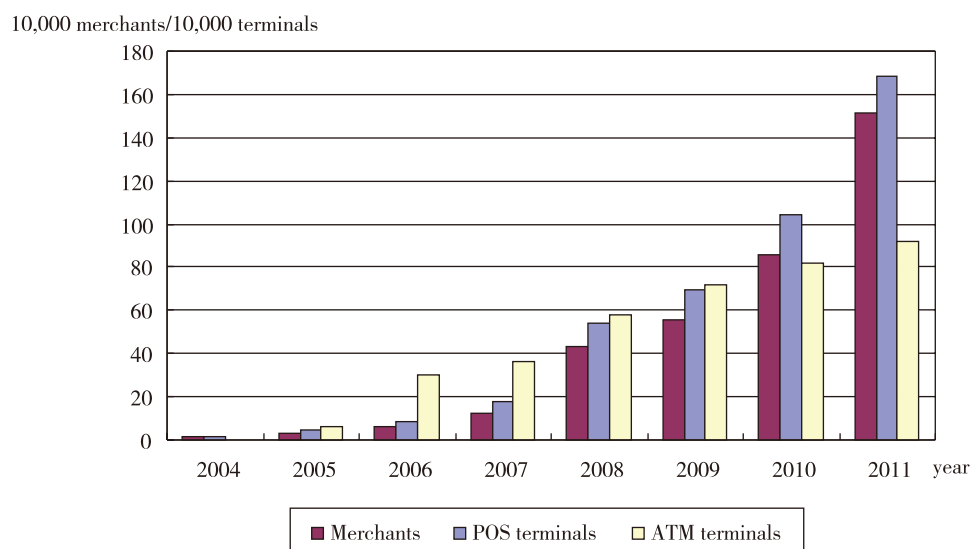
^② Those included depositing, withdrawing, consuming, transferring and inquiring.



Source: China UnionPay Co., Ltd..

Figure 13 Trend of Changes in Volume and Value of Successful Interbank Bankcard Transactions during 2003–2011

UnionPay continuously sped up its course of internationalization. By the end of 2011, 124 countries and regions accepted UnionPay card business, with an increase of 20 over last year. Among these, 78 countries and regions accepted UnionPay cards in merchants and 106 in ATM terminals. 24 countries and regions issued 3.02 million UnionPay standard cards in the year, with the number of UnionPay standard cards issued abroad approaching 13 million. There were 199 overseas institutions processing UnionPay card businesses, 82 for card issuing and 158 for acquiring.



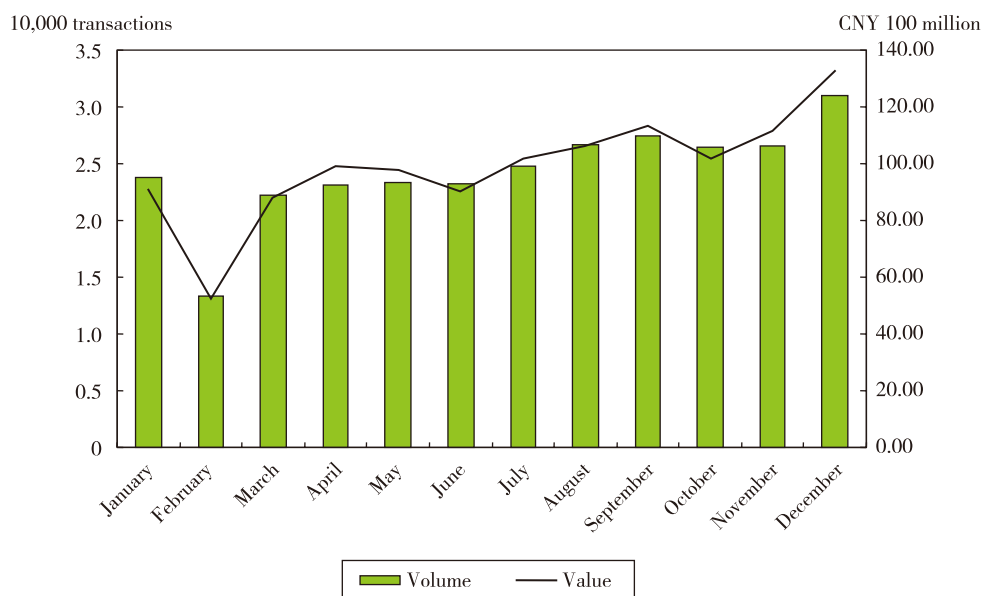
Source: China UnionPay Co., Ltd..

Figure 14 Expansion of UnionPay Overseas Acceptance Market during 2004–2011

1.2.3 Draft Processing System and Payment & Clearing System for City Commercial Banks

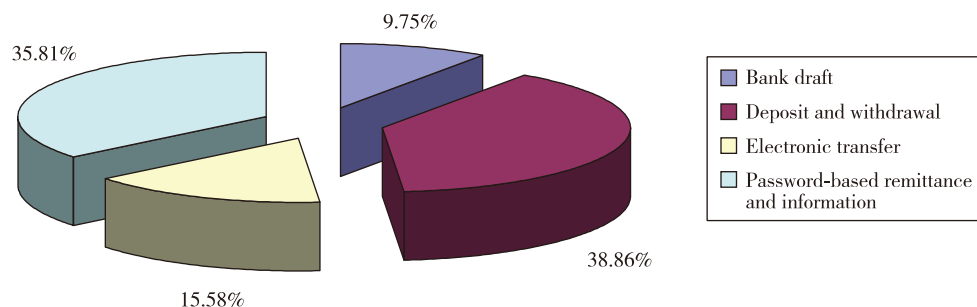
As settlement instruments were increasingly electronized and diversified, transaction volume of Draft Processing System for City Commercial Banks kept decreasing. In 2011, 52,200 bank drafts were issued with a total value of CNY 48.11 billion, with a decrease of 39.69% and 21.60% respectively year on year, and 39,000 bank drafts were honored with a total value of CNY 35.83 billion, with a decrease of 43.85% and 24.56% respectively year on year, of those, 11,300 drafts were honored by ICBC with value of CNY 9.11 billion, decreased by 51.05% and 40.56% respectively year on year.

In 2011, the transaction volume of Payment and Clearing System of CCCCBB grew rapidly. There were 60 banks connected to the system by the end of 2011, up 25 in 2011. The system handled 292,000 transactions with a total value of CNY 118.71 billion, up 341.75% and 286.49% respectively year on year. Of those, the volume and value of remittance were 83,500 and CNY 36.21 billion, up 639.19% and 376.96% respectively year on year, the volume of deposits and withdrawals were 208,400 with the value of CNY 82.50 billion, up 281.89% and 256.79% respectively year on year, and the volume of information business was 19,982, up 260.09% year on year.



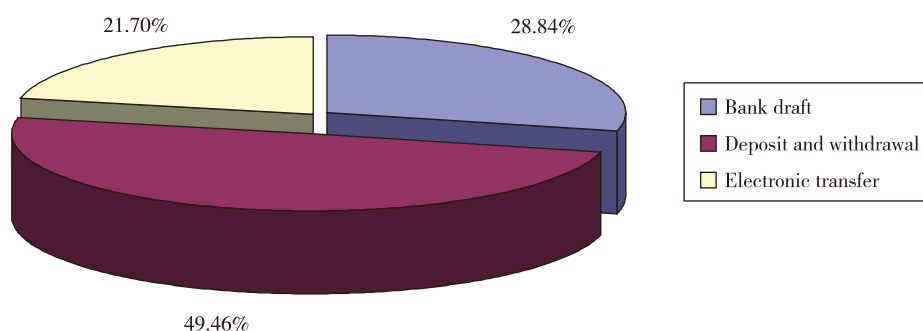
Source: Clearing Center for City Commercial Banks.

Figure 15 Statistics of Volume and Value of Payment and Clearing Transactions of CCCCBB in 2011



Source: Clearing Center for City Commercial Banks.

Figure 16 Breakdown of Transaction Volume of Payment and Clearing System of CCCC in 2011



Source: Clearing Center for City Commercial Banks.

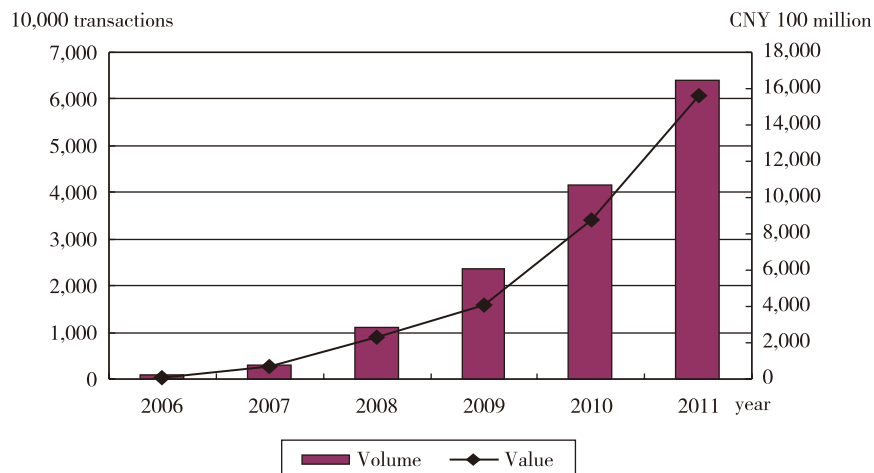
Figure 17 Breakdown of Transaction Value of Payment and Clearing System of CCCC in 2011

1.2.4 Payment & Clearing System for Rural Credit Banks of RCBFCC

Since the launch in 2006, the transaction volume of Payment and Clearing System for Rural Credit Banks had grown rapidly. From 2006 to 2011, the volume and value of transactions increased by an average of 131.48% and 167.22% respectively.

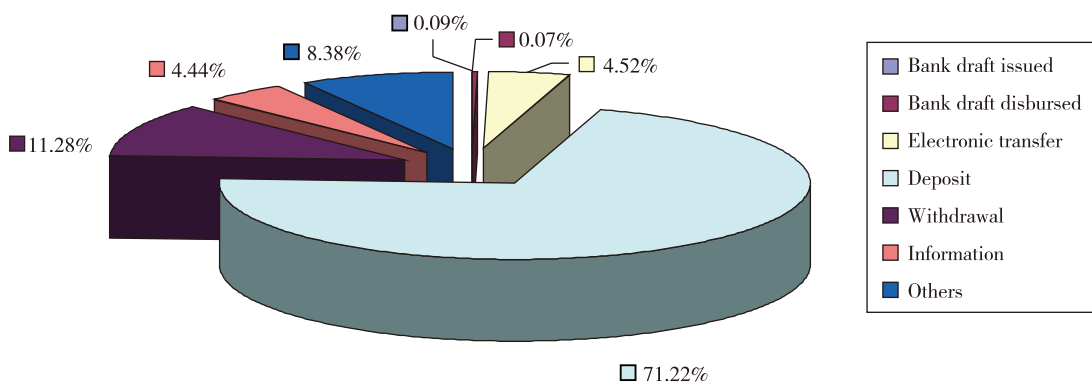
In 2011, rural cooperative financial institutions successfully handled 64.12 million payment and settlement transactions with a total value of CNY 1.56 trillion via Payment and Clearing System for Rural Credit Banks, up 53.99% and 78.10% respectively year on year. Among those, the system handled 52.90 million transactions of deposits and withdrawals of individual accounts with the value of CNY 930.84 billion^①, up 45.67% and 70.29% respectively year on year, issued 57,400 bank drafts valuing CNY 25.49 billion, down 54.80% and 34.39% respectively year on year, and disbursed 43,300 bank drafts valuing CNY 20.43 billion, down 59.49% and 30.73% respectively year on year, handled 2.90 million transactions of electronic transfers with the value of CNY 244.03 billion, up 31.99% and 28.60% respectively year on year. Annual stable operation ratio of system reached 99.99% and success ratio of transactions reached 98.46%.

^① Of that, the volume of deposits was 45,665,600 with the value of CNY 755.425 billion, the volume of withdrawals was 7,230,500 with the value of CNY 175.413 billion.



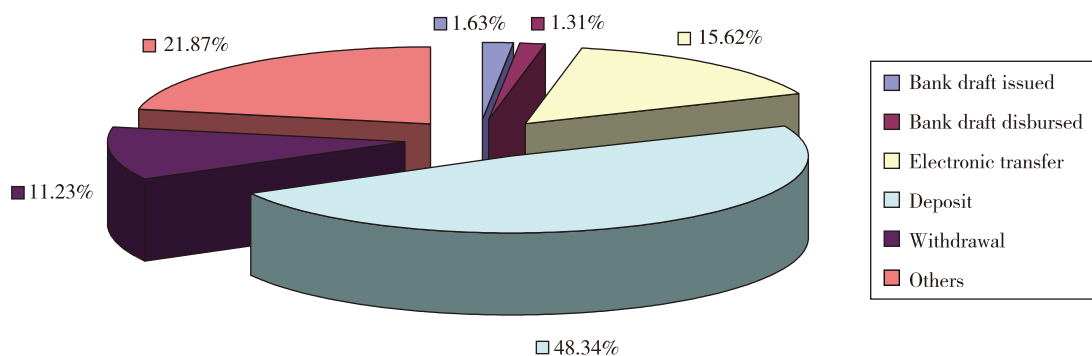
Source: Rural Credit Banks Funds Clearing Center.

Figure 18 Trend of Changes in Transaction Volume and Value of Payment and Clearing System for Rural Credit Banks during 2006–2011



Source: Rural Credit Banks Funds Clearing Center.

Figure 19 Breakdown of Transaction Volume of Payment and Clearing System for Rural Credit Banks in 2011



Source: Rural Credit Banks Funds Clearing Center.

Figure 20 Breakdown of Transaction Value of Payment and Clearing System for Rural Credit Banks in 2011

2. Securities Settlement Systems

2.1 Central Bond Generalized System (CBGS)

In 2011, CBGS of CCDC operated smoothly. Against the complex international economic background and implementation requirement of domestic macroeconomic policy, the number of bonds issued in the interbank bond market increased, but the overall size reduced. The volume of custody and settlement of the interbank bond market grew steadily, and the scale of DVP settlement continued to expand.

Bonds issued in the interbank bond market reduced. In 2011, the number of bonds issued in the interbank bond market increased, but the overall size reduced. The issuance of RMB bonds accumulated 1,354 times, with an increase of 16.02% year on year; Bonds valuing CNY 7.06 trillion were issued, down 25.84% year on year. Regarding to the types of bonds, central bank bills, government bonds and policy bank bonds still occupied a major position of the issuing market in size, accounted for 65.97% of the total issues, although total market circulation of the three reduced 39.60% less than that of last year.

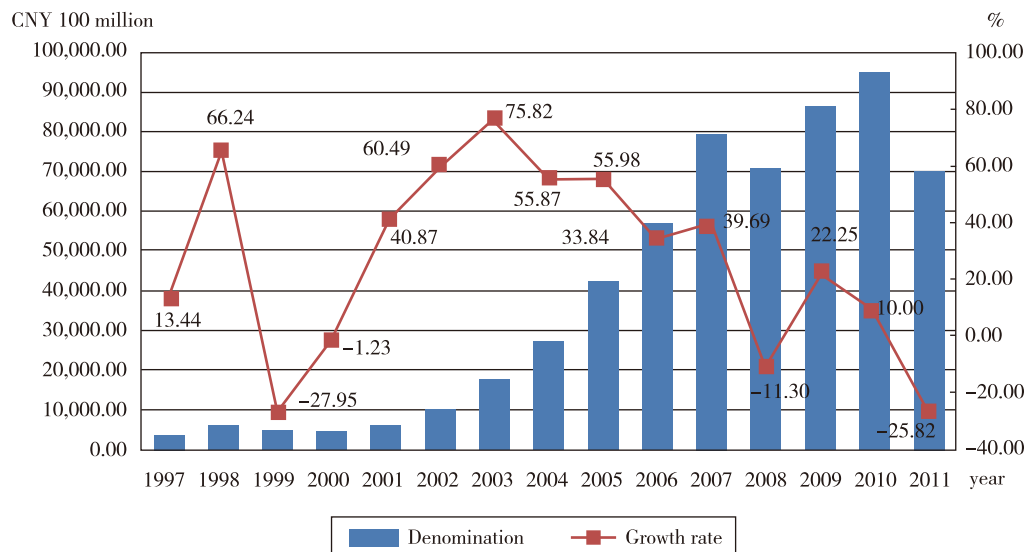


Figure 21 Denominations and Growth of Bonds Issued since 1997

The custody denomination in the interbank bond market broke through 20 trillion. By the end of 2011, a total number of 2,941 bonds were deposited with CCDC, an increase of 601 or 25.68% year on year, the value of RMB bonds hit CNY 21.36 trillion, an increase of CNY 1.18 trillion or 5.86% year on year. Among them, the debenture bond accounted for 24% of the total custody amount.

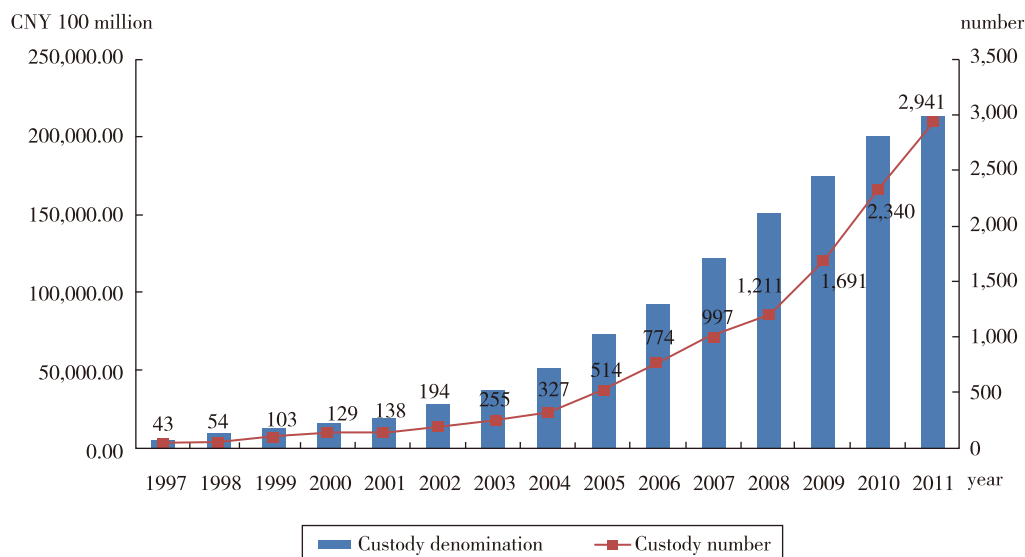


Figure 22 Denomination and Number of Bonds in Custody at the End of 2011

The settlement volume of bond transactions increased considerably, and while the settlement value increased slowly. In 2011, the total settlement value of bond transactions increased by a small margin. The settlement volume of bond transactions was 687,750, up 32.72% over the last year, with the nominal value of CNY 180.01 trillion, up 10.43% year on year. As viewed from the fund settlement of bond transactions, the volume of domestic currency fund settlement reached 664,226 with a total value of CNY 218.09 trillion, up 52.56% and 14.70% respectively year on year.

Table 5 Settlement Volume and Denomination of Bond Transactions(2006–2011)

Unit: transaction/CNY trillion/%

Year	Volume	Year-on-year growth rate of volume	Denomination	Year-on-year growth rate of nominal value
2006	161,388	45.92	38.39	67.00
2007	188,706	16.93	63.13	64.46
2008	306,638	62.50	101.33	60.50
2009	340,430	11.05	122.08	20.49
2010	518,189	52.22	162.81	33.38
2011	687,749	32.72	180.01	10.43

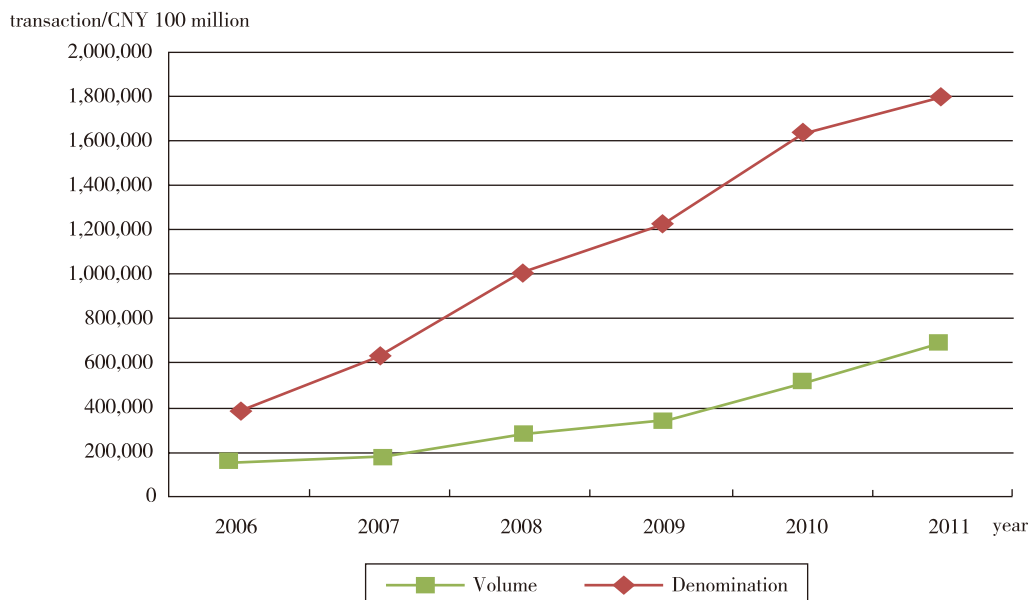


Figure 23 Trend of Settlement Volume and Denomination of Bond Transaction during 2006–2011

The times of payments against principal and interest of bonds significantly increased, while the value reduced. In 2011, the volume of payments against principal and interest of bonds was 73,300, up 41.44% year on year; with a total value of CNY6.52 trillion, down 16.20% year on year. Moreover, the volume and value of USD payments against principal were 16 and USD 657 million respectively.

The scale of DVP settlement in interbank bond market continued to expand. In 2011, 721 new institutes were allowed to handle DVP settlement, the total number of members of DVP settlement business reached 1,728 (including 1,486 non-banking institutions, 12 three party agreement institutions and 230 banking institutions).

From view of the general situation of DVP settlement in the interbank bond market, the volume of settlement by DVP among members reached 664,300, with a total value of CNY 218.09 trillion, with an increase of 52.54% and 14.71% respectively year on year. In the year, the volume of settlement by DVP among banking institutions was 301,200 valuing CNY 149.99 trillion; the volume of settlement by DVP among non-banking institutions was 363,000 valuing CNY 71.10 trillion, with an increase of 97.82% and 63.36% respectively year on year. The average daily value of settlement by DVP was CNY 872.3 billion, with an increase of 15.17% over last year.

In addition, the open market operations by PBC via DVP settlement accumulated to 361 valuing CNY 7.42 trillion; bonds distribution via DVP settlement was 2,627, with the value of CNY 445,588 million.

Table 6 DVP Settlement in the Interbank Bond Market from 2006 to 2011

Unit: CNT 100 million/%

Year	Gross settlement value among members	Year-on-year growth rate of gross settlement value	DVP settlement among members	Year-on-year growth rate of DVP settlement	Proportion of DVP settlement
2006	657,010.30	66.34	264,347.03	122.82	40.23
2007	1,094,156.49	66.54	541,975.93	105.02	49.53
2008	1,613,157.04	47.43	904,059.65	66.81	56.04
2009	1,946,551.69	20.67	1,327,014.54	46.78	68.17
2010	2,575,839.33	32.33	1,901,325.87	43.28	73.81
2011	2,921,566.03	13.42	2,180,938.14	14.71	74.65

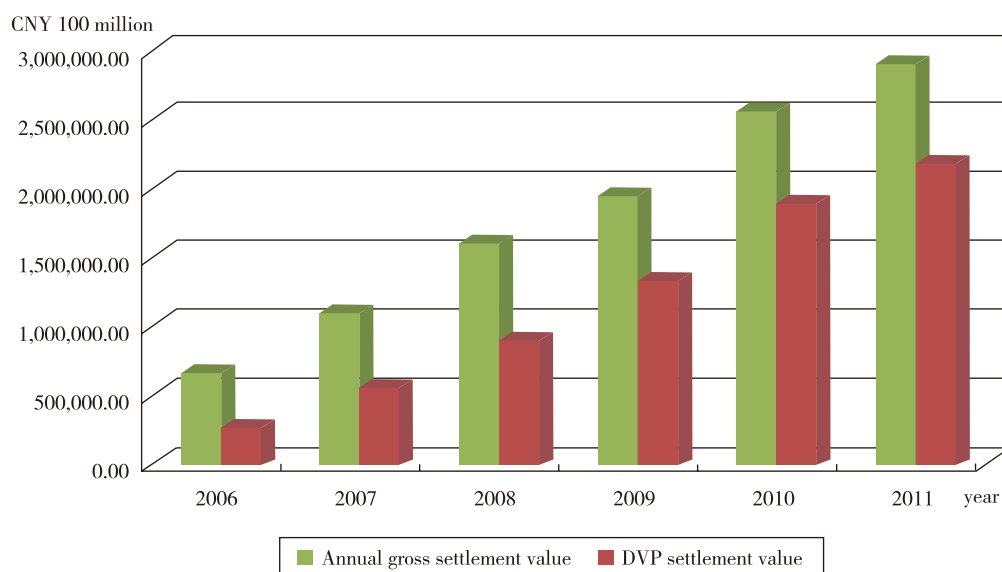


Figure 24 Trend of DVP Settlement Value and Annual Gross Settlement Value in Interbank Bond Market during 2006–2011

2.2 Securities Registration and Settlement System of China

In 2011, the Securities Registration and Settlement System of SD&C operated smoothly. The growth of newly opened securities accounts and number and the settlement value of securities registered and deposited at SD&C slowed down.

Completing routine registration and settlement businesses in a safe and efficient manner. SD&C efficiently completed its registration and settlement businesses for Shanghai and Shenzhen

stock exchanges. In 2011, 10,795,100 new securities accounts were opened in total, with a gross settlement value of CNY 263.92 trillion and a net settlement value of CNY 8.94 trillion. At the end of 2011, SD&C managed 165 million securities accounts, with 3,304 in volume and CNY 22.53 trillion in market value of the securities registered and deposited. The average number of daily transfer reached 19,548,100, with the value of CNY 690.213 billion. The average daily gross settlement value reached CNY 1.081626 trillion, and the average daily net settlement value reached CNY 36.63 billion.

SD&C actively developed the open-end fund business. At the end of 2011, there were 105 managers participating in SD&C's open-end fund TA system, including 44 fund management companies, 60 securities companies, and 1 bank; and there were 533 wealth management products issued, including 212 open-end funds, 22 innovative close-end funds, 286 brokerage collection wealth management products, and 13 wealth management products of banks.

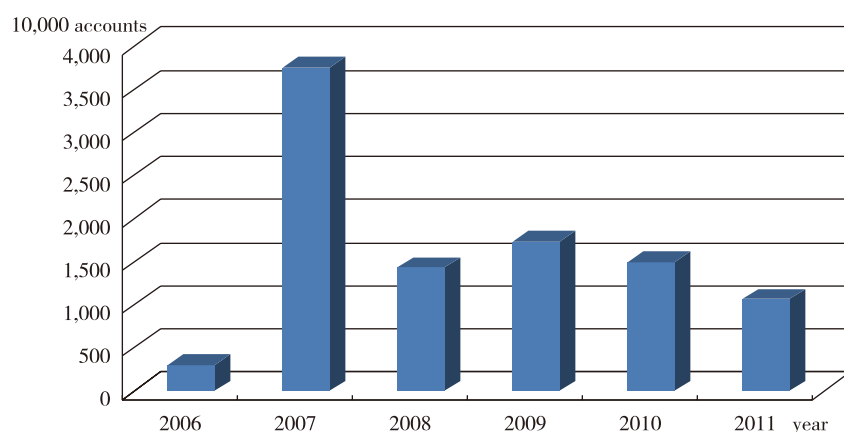


Figure 25 Newly-Opened A-share Accounts during 2006–2011

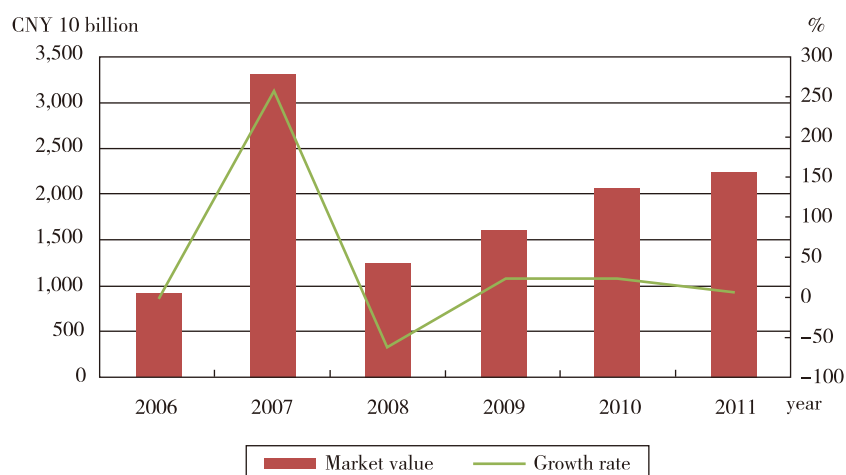


Figure 26 Trend of Market Value of the Securities during 2006–2011

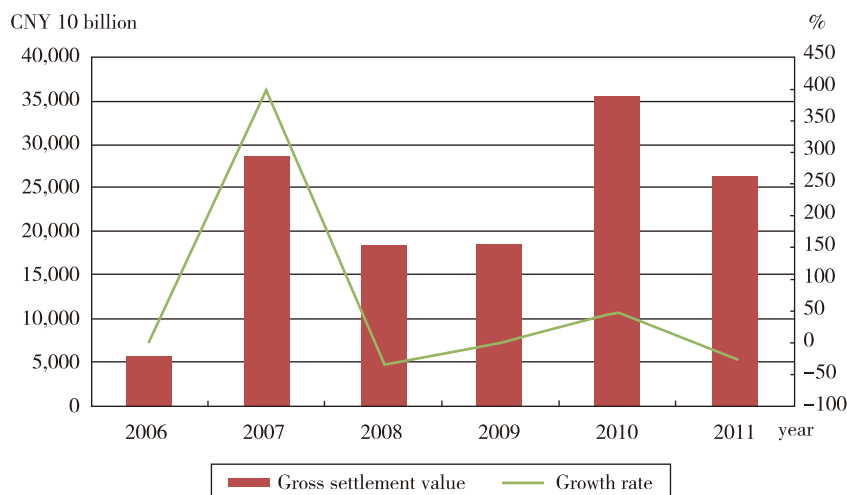


Figure 27 A Gross Settlement Value of the Securities (2006–2011)

2.3 Electronic Commercial Draft System (ECDS)

ECDS ran stably all year round, with normal conduct of the business. By the end of December, 2011, over 325 legal entities connected to the system. As viewed from the perspective of geographical, Guangdong, Hubei, Shandong, Shenzhen and Beijing issued more drafts.

By the end of December, 2011, the system had handled 857,200 transactions with a total value of CNY 2.21902 trillion. Of those, the system handled draft issuance service 198,700 in volume and CNY 536,933 million in value; and acceptance service 203,400 in volume and CNY 548,882 million in value; discounting service 59,500 in volume and CNY 171,599 million in value; and interbank rediscounting service 75,800 in volume and CNY 215,032 million in value.

The volume of BVP (bill versus payment) through the High Value Payment System was 84,300, with the value of CNY 245,423 million. The volume of paper based draft registration service was 43.6176 million, and inquiry services was 167,200.

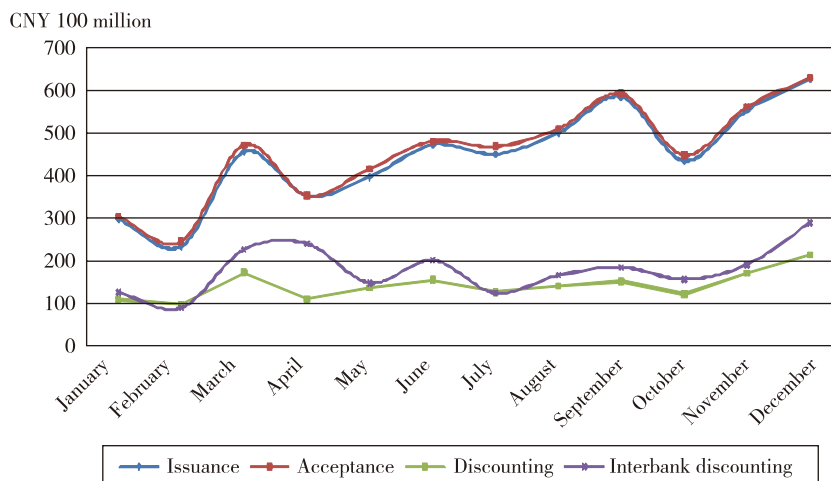


Figure 28 Comparison of Monthly Value of Transactions via ECDS in 2011

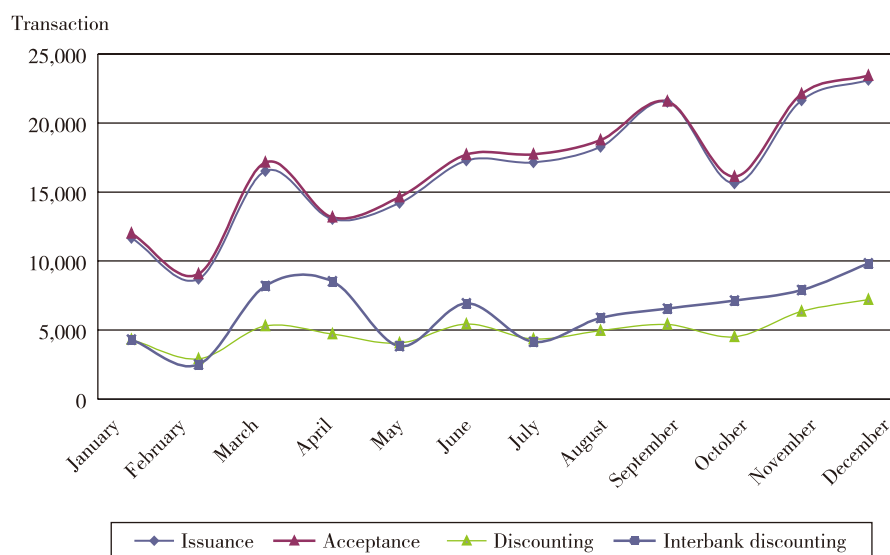


Figure 29 Comparison of Monthly Volume of Transactions via ECDS in 2011

3. Central Counterparty

3.1 The Net Clearing System in the OTC Interbank Foreign Exchange Market

In 2011, the net clearing system in the OTC interbank foreign exchange market operated stably, the amounts of trading and clearing increased slowly. The scale of foreign exchange net clearing business expanded to foreign exchange forwards and swaps.

The volume of net clearing transactions increased slightly over last year. In 2011, The volume of the RMB foreign exchange transactions handled by the net clearing system in the OTC interbank foreign exchange market was 132,900, with the value of USD 2,232,109 million. The volume of the net settlement was 6,400, with the value of USD 568,102 million.

The net settlement by USD and RMB occupied the main position of the market. In 2011, the value of the net settlement by USD and RMB were 283,539 million and 1.833392 trillion respectively, accounted for 49.91% in total, with an increase of 0.1% over last year.

The scale of foreign exchange net clearing business expanded to forwards and swaps, the net clearing system ran stably. On July 25, 2011, the net settlement system in the interbank foreign exchange market launched a pilot project of foreign exchange transactions net clearing in spots, forwards and swaps among 8 clearing members. From then on, by December 31, 2011, the pilot project saved USD 10.859 billion settlement funds.

The varieties of trading and clearing in the interbank foreign exchange market further expanded, adding foreign exchange transactions of RMB against CAD、AUD and THB. The transactions of RMB/CAD and RMB/AUD were launched on November 28, 2011; and

the transactions of RMB/THB were launched on December 19, 2011 in the interbank foreign exchange market.

The centralized clearing of FX spot anonymous transactions in the interbank foreign exchange market was transferred to Shanghai Clearing House. On August 22, 2011, the centralized clearing of FX spot anonymous transactions in the interbank foreign exchange market was transferred from China Foreign Exchange Trade System to Shanghai Clearing House. From January 1 to August 22, 2011, the centralized clearing system handled 23,978 transactions, with the value of USD 559,85 million, the volume of net settlement was 5,600, with the value of USD 330,06 million.

3.2 The System of Shanghai Clearing House (SHCH)

In 2011, the CCP clearing business of SHCH made a breakthrough, taking over smoothly the clearing of FX spot anonymous transactions in the interbank foreign exchange market on August 22, and launching net clearing of the cash bond trading business on December 19. With the development of registration and custody, clearing and settlement businesses, the service objects of business systems increased quickly at the same time. At the end of 2011, the accumulative number of issuer accounts was 322, and the number of settlement members reached 1,839.

The scale of registration and custody business continued to expand. Based on the custodies of Credit Risk Mitigation Warrants (CRMW) and Super Short-term Commercial Papers (SCP) developed in 2010, the system provided in succession custody services for PPN, CP and SMECN II in 2011. The whole number of securities issued in 2011 was 278, with the value of CNY 585,110 million, and the cashed (cancellation) was 28, with the value of CNY 179,510 million.

The centralized clearing of FX spot anonymous transactions in the interbank foreign exchange market was taken over by SHCH. Approved by the State Administration of Foreign Exchange, SHCH took over formally the net clearing service for FX spot anonymous transactions in the interbank foreign exchange market on August 22, 2011. SHCH imposed itself between trade counterparties of the FX spot anonymous transactions from China Foreign Exchange Trade System, and thereby assumed the original parties' contractual rights and obligations to each other, netted the trades in the same member, same currency and same settlement day; and completed the transfer of funds on the settlement day. At the end of 2011, there were 241 clearing participants of RMB/FX spot transactions, and 102 of FX/FX spot transactions.

The net clearing system of cash bond trading came officially online. SHCH began to provide the cash bond transaction netting service on December 19, 2011, clearing the cash bond transactions from the interbank bond market on a multilateral netting basis in the same settlement day, and completing transfer and payment at the end of day. Within the year, SHCH accepted the first 22 financial institutions as members of cash bond trading net clearing, such as ICBC.

3.3 Securities Registration and Settlement System of China

As a common counterparty, China Securities Depository and Clearing Corporation Limited provides multilateral netting services for exchange market securities transactions, and directly

receives the deal information from the trading systems. Straight through processing from trading to settlement is achieved via connection between the securities registration and settlement system of China and the trading systems of Shanghai Stock Exchange and Shenzhen Stock Exchange.

Box 6

The Official Online of the CMS of CCDC

The Collateral Management System (CMS) developed and operated by CCDC, came officially online in March, 2011, and successfully dealt with the first transaction on September 30. By the end of December 31, 2011, there were 15 members of pledge deposit service, 11 of those had dealt with the business, managing pledge balance of CNY 8,785 million and collateral value of CNY 9,475 million.

1. Background

Along with the development of the interbank bond market, market participants and trading products constantly enrich and grow, the need of market participants, for transforming the credit risk into the market risk, becomes more and more pressing. Collateral management business can promote effectively the growth of market liquidity, facilitate market risk management, reduce trading costs, and bring more revenue for both parties to transactions.

It is necessary to introduce collateral management mechanism to conform to the market development. As viewed from the international perspective, collaterals are the foundation part of the financial market. The financial transaction supported by the collaterals can improve market efficiency, reduce weight of asset risks and capital constraint, that has been a consensus in the global financial market.

Generally speaking, collaterals can be managed by financial traders, or professional institutions; and collaterals managed by professional institutions will be an inevitable trend, because of the increasingly trading volume, complex transactions, more refined trading means.

At present, the collateral is used widely in the interbank bond market, such as the use of bonds in the repo and bilateral bonds lending; the use of securities as collaterals in forwards, outright repos and some other derivatives tradings; and the use of pledge mechanism in the central banks open market operations and the pledged financing businesses of HVPS and IBPS. Therefore, CCDC intends to provide collateral management services for the market as soon as possible, with international standards, and establish a safe, effective and scientific collateral management system to provide a necessary and sound foundation in technology for related businesses.

2. Main Functions of CMS

Main functions of CMS include receiving or calculating of risk exposures, collateral configuration, collateral pool management, automatic generating and transmitting of settlement

instructions, marking to market during pledging, processing custody income, collateral management reporting. CMS can also provide management services, such as selection, valuation, configuration, substitution, claim, diminution and due return or disposition of related collaterals. CMS is a collateral information storage and processing system, and also an intelligent management and decision-making system without booking function. After determine how to process the collateral information, the system sends the instruction to the settlement system, such as collateral selection, substitution, claim, return , the relevant system finally completes the corresponding processing.

(1) Business types of CMS. The collateral management can be classified into several categories, such as bilateral exchanges, tri-party trades, the central financing transaction, the central lending transactions, and substitution of margin. Specific business varieties include pledged repo, outright repo, bond forward transactions, securities lending (bilateral), tri-party repo, automatic large pledge financing, and margining of CCP net settlement.

(2) The function characteristics of CMS. CMS adopts a design framework of new business registration and structural classification, and provides different stage management according to different types of collateral after processing relevant systems. Through parameters design, valuation and exposure parameters setting, CMS finally completes the instructions of adding or returning collaterals resulted from collateral value calculation and exposure management, and the instructions of inquiry and output of statements.

At present, CCDC has already provided parts of collateral management services, mainly including: ① providing the pledging mechanism in a variety of business and settlement arrangements; ② increasing gradually the pledge assets management services, such as setting the pledge assetpool management and automatic selection in the open market operations and pledged financing business in large value; ③ providing pledge coupon replacement in some businesses; ④ providing marking to market service. The establishment of the CMS has laid an important foundation, and provided a technical support for financial products and services innovation, which are based on the fast converting between bonds and cash.

3. The Problems and Insufficiencies in Collateral Management

As the knowledge about collateral management is deepening, the target of safe, convenient and effective collateral management also becomes gradually clear. But there are some problems and insufficiencies in the collateral management in the interbank bond market.

Firstly, as lacking a rapid disposal mechanism, collateral management system needs to be improved. At present, there is no special legislative support for the release and disposal of pledged bonds in the default transactions in the interbank bond market, all assets involved in the default transaction should be follow-up manipulated after the judicial process with larger uncertainty, composing barriers to the use of financial collaterals.

Secondly, the mechanism of marking to market is not perfect with high management cost. According to the New Basel Accord, the mechanism of marking to market daily has not yet

been fully carried out in China; the risk exposures are still greater. At the same time, the pledgor cannot use frozen securities, increasing trading costs, and the inconformity in the valuation of pledged bonds will block trading.

Thirdly, market-maker system is imperfect. Market-maker is the foundation of the derivatives market operation, there are several problems in our market-maker system, including: ① the system is over politicized with high cost to entry; ② unequalities of market-maker's rights and obligations, lesser right and shortage of power greatly influence liquidity of the bonds derivatives market.

Fourthly, the support from securities lending for derivatives is not enough. Securities lending is an important mean to increase the liquidity of bonds derivatives market, but the enthusiasm of participation in our securities lending business market is not high, the main reasons include: ① the market trading mechanism is imperfect, securities lending transactions do not have efficiency; ② the pledgees undertake more risks without sufficient pledges which reduce the enthusiasm of participants.

Part IV

Appendices

- Major Events of Payment System Development in 2011
- Core Indicators for Payment System Development in 2011
- Statements on Key Payment Services in 2011
- Guidance on the Development of China Payment System (2011–2015)

Appendix 1: Major Events of Payment System Development in 2011

On January 24, PBC completed the promotion of the internet banking payment system throughout China.

On February 14, State Administration of Foreign Exchange approved *Trading Rules on RMB/FX Option Transactions in the National Interbank Foreign Exchange Market*, according to which, spot transactions resulted from the exercise of Renminbi-against-Forex options were included into the net clearing scope of OTC transactions in the interbank foreign exchange market.

On February 15, PBC issued the *Notice on Strengthening the Management of Internet Banking Payment System* to further enhance the business management of online payment interbank clearing system and to guarantee safe and stable operations of the system.

On February 24, China UnionPay and several domestic commercial banks jointly announced that UnionPay credit card was accepted through signature-based authorization for the first time in USA.

On February 24, China Securities Depository and Clearing Corporation Limited (SD&C) started to use the uniform codes for clearing participants.

During February 24–25, the 2nd Sino-European Payment Clearing Bilateral Conference was held in Beijing.

On February 28, SD&C completed issuing and registration of the first directional issued corporate bonds by securities companies.

On March 1, PBC officially started the use of 2010 version bank notes.

On March 9, China Banking Regulatory Commission (CBRC), PBC, and National Development and Reform Commission (NDRC) jointly issued the *Notice on the Partial Exemption of Service Charges of Banking Institutions*, according to which some service charges were exempted since July 1, 2011.

On March 15, PBC released the *Opinions on Promoting the Application of Financial IC Cards*.

During March 22–23, PBC attended the 24th Meeting of EMEAP-WGPSS (the Working Group on Payment and Settlement Systems of the Executives' Meeting of East Asia and Pacific Central Banks) held in Yogyakarta, Indonesia.

On March 23, PBC issued the *Notice on Further Promoting the Applications of 2010 Version Bank Notes and Vouchers*, better regulating the applications of 2010 version bank notes and vouchers and preventing the business risks related to bank notes.

On April 8, SD&C issued the *Notice on Opening Securities Accounts for Commercial Banks* to support the access of listed commercial banks to the bond market of the stock exchange.

On April 13, Shanghai Clearing House Co., Ltd. (SHCH) was officially included into the

interbank bond market monitoring management system.

On April 16, Rural Credit Banks Funds Clearing Center (RCBFCC) sharing disaster recovery system was put into operation.

On April 22, PBC organized the 10th quarterly meeting of the payment service and policy consultation attended by PBC and commercial banks, discussing the competition and cooperation between commercial banks and third party payment institutions.

From April to October, PBC carried out the payment and settlement law enforcement inspection.

On May 3, PBC approved the applications of 27 non-financial institutions for payment services and issued payment service licenses for non-financial institutions according to applicable laws.

On May 9, PBC adjusted the implementation plan for the second generation payment system, and planned to finish the promotion of the second generation payment system by October 2013.

On May 11, PBC and the State Administration for Religious Affairs jointly issued the *Notice on Matters Related to the Opening of Bank Settlement Accounts for Religious Activity Venues and Religious Institutions*.

On May 12, PBC issued the *Notice on Further Strengthening the Management of the Opening, Transfer and Cash Withdrawal Business of RMB Bank Settlement Accounts* to further enhance the management of RMB payment settlement business and strengthen the anti-money-laundering.

On May 23, the General Office of the State Council forwarded the *Opinions of the People's Bank of China, Ministry of Supervision, Ministry of Finance, Ministry of Commerce, State Administration of Taxation, State Administration for Industry and Commerce, and National Bureau of Corruption Prevention on Regulating the Administration of Commercial Prepaid Cards*, which regulated the management of commercial prepaid cards, established stringent financial and economic disciplines, prevented financial risks, and promoted anti-corruption.

On May 23, the inauguration ceremony for Payment and Clearing Association of China (PCAC) was held in Beijing.

On June 1, Itau Unibanco in Brazil enabled UnionPay card acceptance on all its ATMs. UnionPay card acceptance on POS terminals was also enabled among Brazil merchants, which marked the major breakthrough of UnionPay card in South America.

On June 8, China UnionPay introduced UnionPay online payment and mobile payment business, which marked its official launch of card-not-present transaction processing platform.

On June 16, PBC released the *Regulations on the Administration of Test and Authentication of the Payment Service Business System in Non-financial Institutions*, which guaranteed standard and orderly test and authentication of the payment service business system in non-financial institutions.

On June 17, PBC adjusted the implementation plan of Central Bank Accounting Data Centralized System and intended to promote the system in nationwide by June 2013.

On July 1, the Payment and Settlement System Optimization Program of RCBFCC was fully completed, and the real-time electronic transfer business between rural cooperative financial institutions realized 7 × 24 operation.

On July 11, PBC issued the *Notice of the People's Bank of China on Promoting the Cash*

Withdrawal Services of Bankcard in Rural Areas.

On July 14, SD&C issued the *Operating Rules on Non-trade Securities Transfer (Applicable to Such Circumstances as Properties Segmentation by Inheritance, Denation or in accordance with the Law and Loss of Legal Entities)* to further regulate and unify its non-transaction transfer business.

On July 15, the new draft cipher system of Clearing Center for City Commercial Banks was successfully put into use in the first batch of pilot banks.

On July 25, the net clearing business of OTC transactions in interbank foreign exchange market carried out trial operation of net clearing for FX forward, swap and spot transactions.

On July 26, PBC and Ministry of Human Resources and Social Security jointly issued the *Notice on Integrating Financial Functions into Social Security Cards*.

On August 16, China Foreign Exchange Trading System and SHCH jointly issued a bulletin on the transfer of the clearing business of the FX spot anonymons transaction, which declared that SHCH officially started to undertake the clearing business of the FX spot anonymons transaction since August 22, 2011.

On August 29, PBC approved the applications of 13 non-financial institutions for payment services and issued payment service licenses for non-financial institutions according to applicable laws.

On September 1, SHCH offered depository, clearing and settlement services for short-term Commercial Paper (CP).

During September 10-November 20, PBC carried out a special inspection on multi-functional prepaid cards for further regulation of the market.

During September 22–23, PBC chaired the 25th Meeting of Working Group on Payment and Settlement Systems, Executives' Meeting of East Asia Pacific Central Banks (EMEAP-WGPSS) in Xi'an.

In September, PBC, Ministry of Supervision, Ministry of Finance, Ministry of Commerce, State Administration of Taxation, State Administration for Industry and Commerce, and National Bureau of Corruption Prevention formed a joint inspection team to inspect the multi-functional prepaid card business in Beijing and Shanghai.

On October 8, the asset custody system of SD&C was officially put into operation.

On October 11, SD&C and Shanghai Stock Exchange (SSE) jointly released the *Detailed Operating Rules for Transaction, and Settlement of Agreed Repurchase* and supporting documents to the pilot securities traders.

During October 20–22, PBC attended the 10th South East Asian Central Banks (SEACEN) Payment and Settlement System Director-General Meeting.

On October 21, China UnionPay and South Korea's BC Card Company jointly announced that UnionPay credit card could be accepted by all POS terminals in all merchants in South Korea.

On October 25, PBC issued the *Guidelines on Verifying the Authentication of Identity Information Related to Existing Personal RMB Saving Accounts throughout China* to deploy the verification of identity information related to existing personal RMB saving accounts all over the

country.

On October 25, China UnionPay announced that UnionPay card acceptance would be enabled in Hungary.

On October 28, SHCH added custody services for small and medium enterprise collection notes (SMECN II).

On November 15, SD&C and SSE jointly issued the *Operating Rules on Trading, and Settlement of Quoting Repurchase of Bond Pledged* and supporting documents to the pilot securities traders.

On November 25, Ministry of Finance released the *Circular on Implementing the Catalogue of Official Card Mandatory Settlement for Central Budget Units*, which clearly specified that 16 settlement items including office expenses, printing expenses and consultation fees must be settled through official card.

On November 28, the transactions of RMB/AUD and RMB/CAD were launched in the interbank foreign exchange market.

On December 3, Clearing Center for City Commercial Banks achieved successful switch of Beijing and Shanghai data centers.

On December 9, SD&C issued the *Operating Rules for Financing Securities Registration and Settlement Business of China Securities Depository and Clearing Corporation Limited* to further regulate financing securities registration and settlement business.

On December 19, PBC organized the 11th quarterly meeting of the payment service and policy consultation attended by PBC and commercial banks, announcing the results of the payment and settlement law enforcement inspection in 2011 and the key tasks on payments and settlements including the construction of the second generation payment system, the verification of personal accounts' authentication, the reform thinking on settlement account management system, and the provision management of payment institutions.

On December 19, the transaction of RMB/THB was launched in the interbank foreign exchange market.

On December 19, SHCH began to provide net clearing services of bond spot transactions in the interbank market, which marked that the central counterparty clearing system in the interbank bond market was virtually established.

On December 22, PBC approved the applications of 61 non-financial institutions for payment services and issued payment service licenses for them according to applicable laws.

Appendix 2: Core Indicators for Payment System Development in 2011

Item		Unit	Numerical value	Growth rate	
M ₀ and GDP		M ₀	CNY trillion	5.07	13.68%
		M ₀ /GDP	%	10.76	-0.55%
Bank settlement accounts	Individual accounts	Total number of accounts	100 million accounts	40.82	21.81%
		Number of accounts per capita	Account	2.98	18.73%
	Corporate accounts	Total number of accounts	10,000 accounts	2,824.22	13.56%
		Incl.: Basic deposit accounts	10,000 accounts	1,693.30	14.78%
Non-cash payment instruments		Number of transactions	100 million transactions	338.30	22.11%
		Incl.: Bills	100 million transactions	8.47	-5.57%
		Bankcards	100 million transactions	317.80	23.39%
		Remittance	100 million transactions	11.73	14.77%
		Transaction value	CNY trillion	1,104.35	22.00%
		Incl.: Bill	CNY trillion	301.11	5.83%
		Bankcards	CNY trillion	323.83	31.23%
		Remittance	CNY trillion	466.03	28.48%
		Transaction Value/GDP	Time	23.42	2.99%
Bankcards (Issuance and acceptance)	Domestic	Number of issuers	Institution	254	9.48%
		Cumulative number of cards issued	100 million cards	29.49	22.11%
		Incl.: Debit cards	100 million cards	26.64	21.87%
		Credit cards	100 million cards	2.85	23.91%
		Number of cards held per capita	Card	2.20	21.55%
		Number of chartered merchants	10,000 merchants	318.01	45.68%
		Number of POS terminals	10,000 machines	482.65	44.77%
		Number of ATM terminals	10,000 machines	33.38	23.17%
		Outstanding credits of credit cards at the end of the period	CNY100 million	8,129.56	80.99%
	Bankcard penetration rate	%	38.60	3.50%	
	Overseas	Number of accepting countries	Countries	124	34.78%
		Number of accepting merchants	10,000 merchants	151.59	77.46%
		Number of POS terminals	10,000 machines	168.09	61.27%
		Number of ATM terminals	10,000 machines	91.73	11.65%
		Number of transactions	10,000 transactions	8,225.34	50.70%
		Transaction value	CNY100 million	2,976.77	57.58%

(continued)

		Item	Unit	Numerical value	Growth rate
Payment system	RMB payment system	Number of transactions	100 million transactions	191.77	28.86%
		Incl.: HVPS	100 million transactions	3.72	27.78%
		BEPS	100 million transactions	5.63	45.59%
		Transaction value	CNY trillion	1,994.38	19.82%
		Incl.: HVPS	CNY trillion	1,355.28	22.72%
		BEPS	CNY trillion	18.36	13.25%
		Transaction value/GDP	Time	42.29	1.12%
		Direct participants of HVPS	Participants	1,763	1.97%
	CDFPCS	Number of transactions	10,000 transactions	76.24	39.96%
		Transaction value (in USD)	USD100 million	2,659.11	88.46%
		System participants	Participants	31	0.00%
Securities settlement system	Interbank bond market	Issuing volume	CNY trillion	7.06	-25.84%
		Custody volume	CNY trillion	21.36	5.86%
		Settlement volume	CNY trillion	180.01	10.56%
		Accepting value	CNY trillion	6.52	-16.20%
	Securities market of exchanges	Transfer volume	100 million transactions	47.70	-22.39%
		Transfer value	CNY trillion	168.41	18.66%
		Gross settlement amount	CNY trillion	263.92	-25.80%
		Net settlement value	CNY trillion	8.94	12.88%

Notes:

1. The growth rate of M_0 /GDP is the figure of current year minus that of previous year.
2. Cumulative number of cards issued excludes dormant cards (i.e., any debit card with a balance of not more than CNY10 and having no transaction for more than one year).
3. Overseas related data of bankcards refers to that of UnionPay cards.
4. RMB payment systems include HVPS, BEPS, CIS, IBPS, Automated Clearing Houses, intra-bank payment systems of banking institutions, UnionPay Interbank Bankcard Clearing System, Draft Processing System of City Commercial Banks, and Payment and Clearing System for Rural Credit Banks.

Appendix 3: Statements on Key Payment Services in 2011

1. Statements of Payment Instruments

Table A1 Structure of Payment Instruments (2011)

Unit: 10,000 transactions/CNY100 million

Type	Item	Volume	Value
Bills	Bank Draft	531.72	30,482.91
	Of which: Bank draft for cash withdrawal	4.97	56.31
	Bank draft for fund transfer	526.75	30,426.60
	Commercial draft	1,256.05	142,266.10
	Of which: Commercial acceptance draft	20.59	8,373.65
	Banker's acceptance draft	1,235.46	133,892.45
	Promissory note	805.29	88,754.03
	Of which: Promissory note for cash withdrawal	7.93	520.96
	Promissory note for fund transfer	797.36	88,233.07
	Cheque	82,064.45	2,737,769.05
	Of which: Cheque for cash withdrawal	26,442.42	201,527.07
	Cheque for fund transfer	55,622.03	2,536,241.98
	Of which: Entities' cheque	81,170.48	2,732,395.82
	Personal cheque	893.95	5,373.23
	Domestic letter of credit	8.22	11,872.40
	Total	84,665.73	3,011,144.49
Bankcards	Cash deposit	547,807.25	533,568.66
	Cash withdrawal	1,418,061.02	593,447.23
	Of which: Cash withdrawal via ATM	1,031,270.88	123,630.37
	Consumption	641,300.92	152,118.84
	Transfer	570,793.67	1,959,118.64
	Total	3,177,962.86	3,238,253.37
Settlement method	Remittance	117,262.52	4,660,276.94
	Collection with acceptance	80.95	7,543.56
	Collection	3,073.11	126,288.20
	Of which: Local special collection	2,122.03	9,244.50
	Commercial acceptance draft	18.29	7,074.94
	Banker's acceptance draft	923.79	109,359.85
	Total	120,416.58	4,794,108.70

Table A2 Annual Statement

Item Bank	Number of bankcards							
	Number of bankcards issued in the current period				Number of bankcards issued by the end of the period			
	Credit cards	Quasi-credit cards	Debit cards	Subtotal	Credit cards	Quasi-credit cards	Debit cards	Subtotal
State-owned commercial banks	2,144.28	896.31	25,160.96	28,201.55	13,796.36	3,166.03	136,304.76	153,267.15
Joint-stock commercial banks	2,821.17	6.20	4,518.69	7,346.06	10,016.82	193.25	34,495.52	44,705.59
City commercial banks	210.10	2.82	3,122.42	3,335.34	1,051.83	6.97	14,564.09	15,622.89
Rural commercial banks	38.78	17.21	2,729.03	2,785.02	87.73	17.22	12,359.71	12,464.66
Urban credit cooperatives	0.00	0.00	1.10	1.10	0.00	0.00	3.75	3.75
Rural credit cooperatives	5.06	0.00	6,133.11	6,138.17	7.54	0.00	18,898.45	18,905.99
Foreign-invested banks	0.94	0.00	38.90	39.84	6.07	0.00	105.34	111.41
Postal Savings Bank of China	124.75	0.00	9,367.06	9,491.81	196.09	0.00	49,627.47	49,823.56
Total	5,345.08	922.54	51,071.27	57,338.89	25,162.44	3,383.47	266,359.09	294,905.00

Note: "0.00" means the data is between 0 and 0.005, the same as below.

of Bankcard Business (2011)

Unit: 10,000 cards/10,000 transactions/CNY100 million/10,000 machines

Fund transactions										
Cash deposit		Cash withdrawal		Consumption		Transfer		Subtotal		Number of ATMs
Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value	
363,051.02	338,204.85	883,862.88	359,093.98	366,477.17	96,834.89	402,087.93	1,174,198.42	2,015,479.00	1,968,332.14	19.13
58,473.18	50,645.03	149,363.54	60,095.84	204,602.92	30,078.31	100,260.92	587,406.74	512,700.56	728,225.92	4.56
21,556.33	30,247.67	51,749.88	34,059.67	29,122.32	6,451.74	20,727.34	58,329.77	123,155.87	129,088.85	1.59
20,495.84	32,151.84	61,555.05	38,866.61	10,006.45	6,765.27	22,245.77	54,212.11	114,303.11	131,995.83	2.23
4.20	9.44	6.07	14.38	0.96	0.75	15.23	48.93	26.46	73.50	0.00
35,523.97	47,879.21	77,881.90	53,009.51	8,924.15	6,348.08	15,054.20	67,283.62	137,384.22	174,520.42	2.58
66.12	90.43	566.13	124.78	276.23	79.89	11.26	97.50	919.74	392.60	0.09
48,636.59	34,340.19	193,075.57	48,182.46	21,890.72	5,559.91	10,391.02	17,541.55	273,993.90	105,624.11	3.20
547,807.25	533,568.66	1,418,061.02	593,447.23	641,300.92	152,118.84	570,793.67	1,959,118.64	3,177,962.86	3,238,253.37	33.38

2. Statements of Payment and Clearing Systems

Table A3 Business of HVPS and

Month	Business of HVPS	
	Volume	Value
January	3,202.93	1,077,946.06
February	1,531.65	743,564.78
March	2,942.74	1,242,863.51
April	2,857.86	1,129,117.49
May	2,944.24	1,110,352.29
June	3,022.63	1,128,198.84
July	3,114.78	1,149,205.99
August	3,299.96	1,180,311.67
September	3,464.37	1,151,719.87
October	2,967.46	1,006,394.26
November	3,569.46	1,197,196.83
December	4,293.20	1,435,959.08
Total	37,211.28	13,552,830.68

BEPS of PBC (2011)

Unit: 10,000 transactions/CNY100 million

Business of BEPS		Subtotal	
Volume	Value	Volume	Value
4,560.51	24,719.28	7,763.44	1,102,665.34
2,409.59	8,284.64	3,941.24	751,849.42
4,307.39	14,868.13	7,250.13	1,257,731.64
4,305.50	14,062.31	7,163.36	1,143,179.80
4,438.58	12,796.78	7,382.82	1,123,149.07
4,400.04	14,753.93	7,422.67	1,142,952.77
4,767.91	15,634.20	7,882.69	1,164,840.19
4,808.75	14,372.22	8,108.71	1,194,683.89
4,994.24	15,361.61	8,458.61	1,167,081.48
4,903.94	13,642.83	7,871.40	1,020,037.09
5,647.32	15,369.16	9,216.78	1,212,565.99
6,761.15	19,749.03	11,054.35	1,455,708.11
56,304.92	183,614.11	93,516.20	13,736,444.79

Table A4 Annual Statement of

Bank \ Item	Bill presenting			
	Debit		Credit	
	Volume	Value	Volume	Value
Policy Banks	181.72	751.48	47.82	5,733.09
State-owned commercial banks	9,398.49	92,125.47	8,515.80	241,051.78
Joint-stock commercial banks	4,092.97	42,690.05	2,319.97	107,538.03
City commercial banks	2,074.71	27,281.13	1,817.57	60,350.85
Rural commercial banks	1,428.15	16,004.59	1,169.21	28,583.57
Urban credit cooperatives	35.33	310.80	16.28	488.10
Rural credit cooperatives	786.41	8,142.40	1,785.29	21,246.36
Foreign-invested banks	38.11	682.39	109.36	3,190.86
Postal Savings Bank of China	173.65	2,318.66	86.46	5,097.06
Others	3,601.65	4,096.54	4,124.11	41,801.51
Total	21,811.19	194,403.51	19,991.87	515,081.21

Notes: 1. The table is filled by local bills clearing houses based on their business of bill clearing.

2. "Others" refers to PBC branches.

Local Bill Clearing Business (2011)

Unit: 10,000 transactions/CNY100 million

Bill receiving				Gross value payable	Gross value receivable
Debit		Credit			
Volume	Value	Volume	Value		
22.41	966.69	25.91	4,713.02	6,699.78	5,464.50
11,524.17	98,126.58	10,221.99	246,658.62	339,178.36	338,784.12
3,044.96	44,105.60	2,237.31	103,242.66	151,643.63	145,932.71
2,306.29	24,111.08	1,523.66	50,094.39	84,461.93	77,375.52
1,941.43	13,029.35	1,088.81	27,240.34	41,612.92	43,244.93
17.63	205.66	12.47	468.00	693.76	778.80
1,394.10	6,382.96	1,025.12	19,942.64	27,629.32	28,085.04
51.52	795.72	43.09	2,577.73	3,986.58	3,260.12
1,312.49	1,615.76	601.34	5,494.17	6,712.82	7,812.83
196.22	5,064.70	3,212.20	54,650.20	46,866.21	58,746.74
21,811.22	194,404.10	19,991.90	515,081.77	709,485.31	709,485.31

Table A5 Payment Business of Intra-bank Payment

Bank	Volume/Value	Debit	
		Volume	Value
Policy banks			0.40
State-owned commercial banks		176,507.85	671,182.74
Joint-stock commercial banks		21,191.31	390,343.92
City commercial banks		27,910.84	287,435.79
Rural commercial banks		33,295.32	97,102.37
Urban credit cooperatives		0.01	0.30
Rural credit cooperatives		15,278.76	65,698.45
Foreign-invested banks		0.62	11.99
Postal Savings Bank of China		1.83	34.95
Total		274,186.54	1,511,810.91

System of Banking Financial Institutions (2011)

Unit: 10,000 transactions/CNY100 million

Credit		Subtotal	
Volume	Value	Volume	Value
86.13	7,408.11	86.13	7,408.51
316,378.48	2,384,464.67	492,886.33	3,055,647.41
31,266.48	618,863.54	52,457.79	1,009,207.46
19,440.49	460,351.51	47,351.33	747,787.30
34,797.87	122,385.65	68,093.19	219,488.02
	0.32	0.01	0.62
11,794.85	105,632.96	27,073.61	171,331.41
32.61	50,127.48	33.23	50,139.47
41,093.32	44,775.97	41,095.15	44,810.92
454,890.23	3,794,010.21	729,076.77	5,305,821.12

Table A6 Annual Statement of Interbank

Item Bank	POS Consumption				Transfer							
	Issuance		Acquiring		ATM				Counter			
					Issuance		Acceptance		Issuance		Acceptance	
	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
State-owned commercial banks	233,274.59	74,547.77	204,053.17	53,537.40	333.19	225.65	314.29	206.54	0.00	0.00	0.00	0.00
Joint-stock commercial banks	155,402.87	26,836.46	81,222.44	29,594.51	317.13	144.10	248.42	118.96	0.82	12.42	0.12	1.20
City commercial banks	26,292.19	5,366.68	21,048.76	5,242.70	262.66	220.92	113.79	146.16	39.42	448.28	40.51	464.56
Rural commercial banks	6,393.29	1,592.91	8,616.59	1,637.76	120.67	43.87	144.71	39.94	0.57	8.08	0.14	2.77
Urban credit cooperatives	46.04	23.07	42.82	22.63	0.65	0.53	0.59	0.67	0.06	0.61	0.10	0.86
Rural credit cooperatives	12,338.62	9,564.15	8,909.97	5,425.27	339.42	169.47	302.87	133.07	0.00	0.00	0.00	0.00
Foreign-invested banks	275.30	80.20	255.52	143.90	0.67	0.49	0.55	0.32	0.00	0.00	0.00	0.00
Postal Saving Bank of China	21,504.47	5,190.99	4,656.89	1,036.18	167.45	30.70	173.53	46.02	0.00	0.00	0.00	0.00
Others	2,265.41	133.14	128,986.62	26,695.03	0.53	0.64	243.63	144.71	0.00	0.00	0.00	0.01
Total	457,792.78	123,335.37	457,792.78	123,335.38	1,542.37	836.37	1,542.38	836.39	40.87	469.39	40.87	469.40

Transactions of Bankcards (2011)

Unit: 10,000 transactions/CNY100 million

Cash deposit				Cash withdrawal							
Issuance		Acceptance		ATM				Counter			
				Issuance		Acceptance		Issuance		Acceptance	
Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value	Volume	Value
0.00	0.00	0.00	0.00	111,148.35	10,583.80	110,795.92	11,394.02	937.53	132.68	0.00	0.00
545.95	593.89	231.67	370.63	49,040.53	5,051.15	37,156.42	3,508.11	195.57	357.88	90.12	295.32
375.28	1,378.24	577.74	1,453.27	19,140.50	2,131.74	12,414.72	1,073.78	293.02	1,233.30	273.89	1,198.81
8.17	40.82	113.53	181.85	5,108.44	455.73	15,930.53	1,376.80	63.62	49.26	71.87	121.64
0.26	0.62	6.58	7.51	169.55	15.88	38.82	2.98	0.40	1.35	1.11	4.40
0.01	0.00	0.02	0.00	17,519.47	1,804.55	21,400.37	1,960.69	100.69	16.40	1,202.75	172.26
0.01	0.00	0.00	0.00	448.65	62.76	535.44	60.58	0.00	0.00	0.00	0.00
0.00	0.00	0.00	0.00	22,659.25	1,486.27	25,222.37	1,989.86	204.20	23.65	154.51	22.01
0.02	0.04	0.17	0.37	461.83	85.41	2,201.98	310.47	0.33	0.13	1.07	0.27
929.70	2,013.61	929.71	2,013.63	225,696.57	21,677.29	225,696.57	21,677.29	1,795.36	1,814.65	1,795.32	1,814.71

3. Statements of Bank Settlement Accounts

Table A7 Number of Bank Settlement

Type of accounts Bank	Local depositors					Non-local							
	Primary deposit accounts	General deposit accounts	Special deposit accounts	Temporary deposit accounts	Subtotal	Primary deposit accounts				General deposit accounts			
						Within the same city	Within the same province	Cross- province	Subtotal	Within the same city	Within the same province	Cross- province	Subtotal
Policy banks	4.68	3.37	6.58	0.05	14.67	0.17	0.01	0.00	0.18	0.53	1.33	0.18	2.04
State-owned commercial banks	910.72	329.49	148.16	5.93	1,394.31	9.85	1.40	0.61	11.85	18.17	10.33	10.53	39.03
Joint-stock commercial banks	172.76	158.84	14.71	0.80	347.12	1.81	0.36	0.24	2.41	12.37	13.04	8.63	34.04
City commercial banks	191.56	127.06	20.28	1.35	340.25	2.85	0.30	0.46	3.60	8.31	5.59	3.83	17.74
Rural commercial banks	99.60	25.08	7.11	0.12	131.91	0.53	0.15	0.08	0.76	1.00	0.68	0.60	2.29
Urban credit cooperatives	4.63	1.75	0.43	0.06	6.87	0.12	0.01	0.00	0.13	0.28	0.09	0.05	0.42
Rural credit cooperatives	263.08	76.70	32.76	2.17	374.71	2.57	0.27	0.10	2.93	6.70	2.27	1.69	10.66
Foreign-invested banks	1.93	7.03	0.24	0.00	9.21	0.02	0.00	0.07	0.09	0.32	0.70	2.04	3.06
Postal Savings Bank of China	20.77	14.98	3.32	0.24	39.31	0.20	0.02	0.01	0.22	0.59	0.28	0.16	1.03
Others	1.36	4.28	0.27	0.02	5.93	0.02	0.01	0.00	0.03	0.36	0.10	0.06	0.52
Total	1,671.09	748.58	233.87	10.76	2,664.29	18.13	2.52	1.56	22.21	48.63	34.41	27.79	110.83

Accounts (by Bank)

Unit: 10,000 accounts

depositors									Individual bank accounts	Total
Special deposit accounts				Temporary deposit accounts				Subtotal		
Within the same city	Within the same province	Cross- province	Subtotal	Within the same city	Within the same province	Cross- province	Subtotal			
0.41	0.10	0.02	0.53	0.02	0.06	0.04	0.12	2.87	0.01	17.55
3.51	2.19	2.31	8.01	1.18	4.09	5.04	10.31	69.19	251,074.70	252,538.20
0.39	0.45	1.04	1.88	0.02	0.15	0.35	0.53	38.86	40,965.42	41,351.40
0.51	0.30	0.28	1.09	0.07	0.34	0.41	0.83	23.25	16,266.13	16,629.63
0.06	0.07	0.02	0.16	0.02	0.04	0.08	0.14	3.34	6,953.19	7,088.44
0.02	0.01	0.00	0.04	0.01	0.02	0.01	0.04	0.63	258.75	266.26
0.77	0.33	0.09	1.19	0.34	0.68	0.44	1.46	16.25	39,205.50	39,596.46
0.01	0.04	0.07	0.12	0.00	0.00	0.00	0.00	3.27	160.30	172.78
0.11	0.05	0.04	0.20	0.04	0.10	0.05	0.19	1.65	53,262.91	53,303.87
0.01	0.01	0.00	0.03	0.01	0.01	0.01	0.03	0.61	38.46	45.00
5.80	3.54	3.88	13.22	1.71	5.50	6.45	13.66	159.93	408,185.37	411,009.59

4. Statements of Securities Settlement

Table A8 Clearing Business of the

Month	Amount of coupon payment and redemption of bonds		Central bank DVP	
	Transaction volume	Amount of coupon payment and redemption	Transaction volume	Settlement amount
January	2,586	4,123.636297	40	6,757.7
February	4,005	5,577.29824	3	600
March	5,969	8,895.63942	32	6,670
April	5,991	7,659.873683	16	3,940
May	5,979	5,021.3159	11	1,260
June	5,173	5,746.996868	6	3,300
July	4,432	4,455.001196	8	2,560
August	5,702	4,979.575544	6	1,540
September	6,506	5,595.698556	17	2,490
October	4,619	4,222.862708	28	5,400
November	5,818	4,524.70006	5	550
December	5,945	2,762.837397	7	1,250
Total	62,725	63,565.43587	179	36,317.7

Interbank Bond Market (2011)

Unit: Transaction/CNY 100 million

DVP among settlement members		Distribution DVP		Total	
Transaction volume	Settlement amount	Transaction volume	Settlement amount	Transaction volume	Settlement amount
29,741	89,242.21322	130	188.7798275	32,497	100,312.3293
20,380	66,079.83426	119	160.2490715	24,507	72,417.38158
43,911	131,955.1383	249	353.1530898	50,161	147,873.9308
39,831	124,231.2902	272	476.760723	46,110	136,307.9246
43,585	128,209.8094	203	345.0155243	49,778	134,836.1408
44,999	121,273.3917	218	339.4725621	50,396	130,659.8611
47,584	130,089.6587	331	567.2530327	52,355	137,671.913
49,311	135,810.0316	267	530.253703	55,286	142,859.8608
40,535	106,285.2379	239	424.0654029	47,297	114,795.0019
37,268	99,939.02192	240	312.6723806	42,155	109,874.557
50,341	129,019.4759	217	471.8466672	56,381	134,566.0226
50,526	155,227.3257	151	290.6505341	56,629	159,530.8136
498,012	1,417,362.429	2,636	4,460.172519	563,552	1,521,705.737

Table A9 Major Business of SD&C during 2010–2011

	2010	2011
Number of active accounts at the end of the period (10,000 accounts)	13,391.04	14,050.37
Number of share accounts at the end of the period (10,000 accounts)	15,454.03	16,546.90
Number of newly added share accounts (10,000 accounts)	1,494.25	1,079.52
Number of securities registered for custody (share)	2,776	3,304
Total par value of securities registered for custody (CNY 100 million)	35,206.24	40,353.59
Total market value of securities registered for custody (CNY 100 million)	277,186.48	225,306.50
Negotiable market value of securities registered for custody (CNY 100 million)	276,220.34	224,722.21
Tradable shares (CNY 100 million)	206,709.02	177,053.02
Tradable shares with restriction on sales (CNY 100 million)	69,511.32	47,669.19
Volume of transfers (10,000 transactions)	614,586.31	476,972.70
Value of transfers (CNY 100 million)	1,419,331.61	1,684,119.88
Gross settlement amount (CNY 100 million)	3,556,674.52	2,639,166.30
Net settlement amount (CNY 100 million)	79,156.06	89,378.09

Table A10 Account Business of SD&C during 2010–2011

Unit: 10,000 accounts

Item	2010	2011
Number of active accounts at the end of the period	13,391.04	14,050.37
Number of opened share accounts	16,168.25	17,316.13
Number of opened A-share accounts	15,915.77	17,060.87
Number of opened B-share accounts	252.48	255.26
Number of cancelled share accounts	714.22	769.23
Number of cancelled A-share accounts	711.71	766.13
Number of cancelled B-share accounts	2.52	3.10
Number of share accounts at the end of the period	15,454.03	16,546.90
Number of A-share accounts at the end of the period	15,204.06	16,294.74
Number of B-share accounts at the end of the period	249.97	252.16
Number of dormant A-share accounts at the end of the period	2,062.99	2,496.53
Number of newly added share accounts	1,494.25	1,079.51
Number of newly added A-share accounts	1,489.77	1,077.03
Number of newly added B-share accounts	4.48	2.48
Number of newly cancelled share accounts	68.10	54.05
Number of newly cancelled A-share accounts	67.49	53.53
Number of newly cancelled B-share accounts	0.61	0.52

Table A11 Securities Registration and Custody with SD&C during 2010–2011

	2010	2011	Variance
I. Number of deposited securities	2,777	3,304	527
(I) Shares	2,160	2,432	272
1. A-shares	2,052	2,324	272
2. B-shares	108	108	0
(II) Warrants	4	0	–4
(III) Bonds	463	640	177
1. Treasury bonds	110	109	–1
2. Local government bonds	1	4	3
3. Enterprise bonds	229	322	93
4. Corporate bonds	89	166	77
5. Convertible bonds	13	20	7
6. Detachable convertible bonds	21	19	–2
(IV) Funds	146	226	80
1. Closed-end funds	47	57	10
2. ETFs	20	37	17
3. LOFs	79	132	53
(V) Asset securitization products	4	6	2
II. Par value of deposited securities (CNY 100 million)	27,841.33	40,353.60	12,512.27
(I) Shares	26,960.87	29,626.70	2,665.83
1. Tradable shares	19,595.94	22,520.73	2,924.79
A-shares	19,314.16	22,225.40	2,911.24
B-shares	281.78	295.33	13.55
2. Tradable shares with restriction on sales	7,268.80	7,017.54	–251.26
3. Non-tradable shares	96.13	88.43	–7.70
(II) Warrants	29.63	0.00	–29.63
(III) Bonds	6,278.33	8,428.40	2,150.07
1. Treasury bonds	1,977.06	1,989.13	12.07
2. Local government bonds	0.02	3.32	3.30
3. Enterprise bonds	922.31	1,546.27	623.96
4. Corporate bonds	1,641.40	2,855.60	1,214.20
5. Convertible bonds	786.89	1,162.93	376.04
6. Detachable convertible bonds	950.65	871.15	–79.50
(IV) Funds	1,926.71	2,289.76	363.05
1. Closed-end funds	1,004.29	1,014.11	9.82

(continued)

	2010	2011	Variance
2. ETFs	697.01	943.09	246.08
3. LOFs	225.41	332.56	107.15
(V) Asset securitization products	10.72	8.74	-1.98
III. Tradable market value of deposited securities (CNY 100 million)	206,709.05	177,053.01	-29,656.04
(I) Shares	196,097.02	166,975.06	-29,121.96
1. A-shares	193,898.09	165,531.89	-28,366.20
2. B-shares	2,198.93	1,443.17	-755.76
(II) Warrants	2,342.79	0.00	-2,342.79
(III) Bonds	6,300.54	8,252.59	1,952.05
1. Treasury bonds	1,955.58	2,012.38	56.80
2. Local government bonds	0.02	3.32	3.30
3. Enterprise bonds	919.74	1,465.36	545.62
4. Corporate bonds	1,654.88	2,809.99	1,155.11
5. Convertible bonds	917.48	1,157.65	240.17
6. Detachable convertible bonds	852.84	803.89	-48.95
(IV) Funds	1,958.95	1,817.36	-141.59
1. Closed-end funds	1,066.25	794.58	-271.67
2. ETFs	667.92	755.88	87.96
3. LOFs	224.78	266.90	42.12
(V) Asset securitization products	9.75	8.00	-1.75

Note: From 2011, corporate bonds and enterprise bonds are discriminated by authorities which approves the bonds, bonds issued by listed corporates approved by CSRC are corporate bonds, and those approved by other authorities are enterprise bonds.

Table A12 Settlement Business of SD&C during 2010–2011

		Shanghai Branch				Shenzhen Branch			
		Gross settlement value (CNY 100 million)	Net settlement value (CNY 100 million)	Settlement efficiency I (%)	Settlement efficiency II (%)	Gross settlement value (CNY 100 million)	Net settlement value (CNY 100 million)	Settlement efficiency I (%)	Settlement efficiency II (%)
2010	RMB	1,032,308.30	64,329.95	93.05	83.45	2,520,003.04	14,260.76	99.19	68.98
	USD	324.93	35.78	87.90	80.02	0.08	0.05	38.32	—
	HKD	—	—	—	—	2,495.51	371.70	85.10	—
2011	RMB	1,370,667.75	79,170.24	93.92	89.17	1,265,851.67	9,804.29	98.99	75.93
	USD	230.02	25.61	87.70	79.36	0.05	0.03	31.39	—
	HKD	—	—	—	—	1,383.82	285.60	79.36	—

Table A13 Some Business Datas of SHCH (2011)

	Registration Custody				Gross Settlement		
	Number of issuance (Share)	Par value of issuance (CNY 100 million)	Number at the end of the period	Par value at the end of the period (CNY 100 million)	Settlement volume (Transaction)	Settlement value (CNY 100 million)	Par value of the settlement (CNY 100 million)
Short-term commercial paper (SCP)	216	2,837.80	216	2,837.80	9,444	7,055.77	7,043.10
Super-short term commercial paper (SSCP)	25	2,090.00	6	450.00	375	824.96	829.24
PPN	31	899.00	31	899.00			
CRMW	1	0.50	2	2.30	0	0.00	0.00
SMECN II	5	13.89	5	13.89	28	10.09	10.09

5. The Interpretations on Major Indicators in Payment Business Statements

Table A1 Structure of Payment Instruments (2011)

Volume and value of bank drafts and cashier's Cheques refers to the volume and value of bank drafts and cashier's cheques with which the issuing bank debits the customers' accounts.

Volume and value of Cheques refers to the volume and value of cheques with which the issuer's bank debits the customers' accounts.

Volume and value of commercial acceptances: The volume and value of commercial acceptances in the column of commercial draft means that of commercial acceptances with which the acceptor's bank debits the customers' accounts; the volume and value of commercial acceptances in the column of entrusted collection of payment means that of collections which are issued according to the commercial acceptances.

Volume and value of banker's acceptances: The volume and value of banker's acceptances in the column of commercial draft means that of acceptances with which the bank debits the customers' accounts; the volume and value of banker's acceptances in the column of entrusted collection of payment means that of collections which are issued according to the banker's acceptance.

Volume and value of domestic letters of credit refers to the volume and value of domestic letters of credit with which the issuing bank debits the customers' accounts.

Volume and value of remittance refers to the volume and value of remittances with which the remitting bank debits the customers' accounts.

Table A2 Annual Statement of Bankcard Business (2011)

Volume of bankcards refers to the volume of bankcards which are available for payment transactions at the statistical period, except for those unavailable because of cancellation, suspension and not being activated etc..

Volume of bankcards issued in the current period refers to the net volume of bankcards increased in the current period, including principal cards and supplementary cards, but not replaced cards and renewed cards.

Volume and value of deposits refers to the volume and value of bankcard deposits through ATM, counter and other facilities.

Volume and value of withdrawals refers to the volume and value of bankcard withdrawals through ATM, counter and other facilities.

Volume and value of consumptions refers to the volume and value of bankcard consumptions through POS terminal.

Volume and value of transfers refers to the volume and value of bankcard transfers through ATM and counter.

Table A4 Annual Statement of Local Bill Clearing Business (2011)

Gross value payable is the sum of credit bills presented and debit bills received during each clearing session by the clearing bank.

Gross value receivable is the sum of debit bills presented and credit bills received during each clearing session by the clearing bank.

Table A5 Payment Business of Intra-bank Payment System of Banking Financial Institutions (2011)

Intra-bank payment systems refer to the systems owned by banking institutions for processing payment business.

Debit and credit refer to the debit and credit business originated by banking institutions through their proprietary payment systems.

Table A6 Annual Statement of Interbank Transactions of Bankcards (2011)

Deposit refers to the interbank deposit business originated through ATM or counter.

Issuance: Issuance under “Deposit and Withdrawal” refers to the cash transactions originated with the bank’s cards through other banks’ ATMs and counters; issuance in the column of “Transfer” means the transfer transactions originated with the bank’s cards through other bank’s ATMs and counters; issuance in the column of “Consumption” means the POS consumptions originated with the bank’s bankcards exchanged through bankcard clearing organizations.

Acceptance refers to the transactions handled at the ATM or counter of a bank for the bankcards of other banks.

Acquiring refers to the POS consumptions accepted by the acquiring institution for bankcards

of other banks.

Table A8 Clearing Business of the Interbank Bond Market (2011)

Central bank DVP refers to the DVP fund settlement between the central bank and the tier-1 traders of the open market.

Table A9 Major Business of SD&C during 2010–2011

Number of newly opened share accounts and number of share accounts at the end of the period include A-share and B-share accounts.

Statistics on the number, gross par value and gross market value of securities registered for custody cover the securities issued and registered by SD&C but having not been tradable on the exchanges and those delisted from exchanges but having not gone through delisting procedures by SD&C; gross par value and gross market value exclude the non-tradable shares of listed companies with only B-shares.

Gross market value and negotiable market value are calculated by the closing prices at the end of the period; tradable shares include the shares going through joint-stock reform and with restriction on sales, the same below.

Number and value of transfers include centralized and non-centralized transfers of all registered securities, and are calculated in a two-way manner; bond transfer value is calculated at the full price.

Exchange rate adopts the average of exchange rates in the month published by the State Administration of Foreign Exchange.

Data in the table are the sum of those of SSE and SZSE.

Table A10 Account Business of SD&C during 2010–2011

Number of dormant accounts is the number of dormant accounts verified and declared by securities companies according to the *Circular of China Securities Regulatory Commission concerning Proper Account Standardization for Third Party Depository of the Settlement Funds of Customers of Securities Companies* and the *Circular on Further Standardizing Account Management issued by SD&C*.

Table A11 Securities Registration and Custody with SD&C during 2010–2011

Par value is the par value of tradable and non-tradable shares of listed companies (including the companies which issued A-shares only, issued B-shares only, issued both A-shares and B-shares, and issued both A-shares and H-shares), excluding the par value of non-tradable shares of listed companies which issued B-shares only.

Tradable market value is calculated by multiplying the registered number of securities and the market value at the time of statistics collection; the market value of B-shares shall be converted into RMB according to the average exchange rate of the current month published by State Administration of Foreign Exchange.

Data in the table are the sum of those of SSE and SZSE.

Table A12 Settlement Business of SD&C during 2010–2011

Gross settlement value is the sum of absolute value of receivables and payables of all settlement items in the statistical period calculated by currency.

Net settlement value is the sum of the absolute value of netted receivables and payables of each settlement reserve account on each day of the statistical period.

RMB settlement efficiency: I = 1- net settlement value in the secondary market/gross settlement value in the secondary market; II = 1- (net settlement value in the secondary market + gross settlement value in the primary market) /gross settlement value.

USD settlement efficiency: I = 1- net settlement value in netting/gross settlement value in netting; II = 1- (net settlement value in net delivery + gross settlement value in delivery trade for trade) /gross settlement value.

Appendix 4: Guidance on the Development of China Payment System (2011–2015)

The payment system is an important part of the economic and financial systems, and are also a basis for the economic and financial operation of a country. A safe and highly efficient payment system will not only help integrate all financial markets, improve financial services, boost financial innovations, promote economic growth, and satisfy the increasingly growing public demand for payment services, but also help prevent financial risks, maintain financial stability, and strengthen public confidence in monetary and fund transfer mechanisms. The Guidance mainly expound the policy orientation of the development of the payment system at present and in a future period of time, specify key work on the development of the payment system, and guide the behavior of participants in the payment service market. It is the first steering document on medium-term development of the payment system issued to promote the development of the payment system in China and make them compatible with economic and financial development, and is also a major basis for the relevant working authorities of the government to perform their functions.

I. The Status Quo of China

1. Achievements in the Development of China Payment System

In recent years, remarkable achievements have been made in the development of China payment system, which played an important role in promoting socioeconomic development. The service providers of the payment system in China are diversified, forming an organizational structure consisting of the People's Bank of China, banking financial institutions, and other institutions. The management system of RMB bank settlement accounts has consistently kept improving, with steady implementation of the financial accounts real-name mechanism. Non-cash payment instruments have been extensively used, with bills and bankcards as the principal while online payment, mobile payment and other electronic payment as supplements. Infrastructures for payment, clearing and settlement have kept improving. A systemic framework, with the payment systems of the People's Bank of China as the backbone, with the intra-bank payment systems of banking financial institutions as the principal part, and with the interbank clearing systems of bankcards transactions, the foreign currency settlement system and others as indispensable composition, has been established. Mechanisms for supervision over payment systems have initially formed. A systemic framework of laws and regulations on payment clearing and settlement has been founded. The regulatory target of achieving "safety" and "high efficiency" equally has been set. The scope and measures of regulations have been defined. The capability of risk resistance has kept strengthening. In rural, there has been continuous extension of payment services to broader areas, with continuous improvement of

environment for payment services there. There has been an orderly operation of the RMB settlement for cross-border trades and investments, with an initial formation of channels for RMB cross-border settlements.

2. Opportunities and Challenges Facing the Development of China Payment System

There are ample prospects, heavy tasks and a long way to go for developing the payment system in China. In a future period of time, the development of China payment system will face uncommon historical opportunities, such as the sustained and rapid economic and social development, increasingly frequent tradings, and the strong demand for payment services. Financial reforms will be promoted in an in-depth way, together with gradual improvement of financial markets and continued market expansion both in width and in depth. China's comprehensive national power will obviously build up. The nation's foreign economic and trade exchange will be increasingly intensive, and the international status of the RMB will be promoted constantly. The international society will pay greater attention to using the payment system for resisting systematic financial risks, and will actively formulate and issue international standards and norms governing financial market infrastructures. Impacts of international financial crisis have reinforced the necessity of supervision over financial market infrastructures such as payment systems, securities settlement systems, and central counterparties. These factors not only require higher standards for developing payment systems in China, but also provide a favorable environment and opportunities to accelerate the development of China payment system.

Meanwhile, it is imperative to update and improve the laws and regulations on payment clearing and settlement in China, the development of payment systems should be further coordinated with the securities settlement systems and the foreign currency settlement system. There have been imbalances in the development of payment service environments in urban and rural areas, the leading role of market mechanisms remains to be fully exploited, and the coordination mechanism for payment system regulations is imperfect, these problems still remain to be resolved. Therefore, the development of the payment system faces both new situations and new challenges: the demand for payment services will become increasingly diversified, differentiated and individualized, which will promote continuous innovation in various services; the electronized trend of payment instruments will be more obvious, and application of e-commercial drafts will be in the ascendant; the rate of popularization and innovation capacity of bankcards will continue increasing, while the use of prepaid cards, online payment and mobile payment will develop rapidly; competition in the payment service market will remain intense, the involvement of payment institutions in the payment service market has contributed to enriching the structure of payments service providers, which are mainly based on banking financial institutions; modern information technology will be extensively used in the field of payments, and the importance of payment information security will become more prominent; the interdependence between payment systems will continue deepening, while payment systems will become more complicated and the regulatory will face new challenges. Therefore, to

promote the development of payment systems, striving to solve outstanding problems and turning challenges into opportunities under the new situation will be an intrinsic requirement for maintaining the economic and financial stable operation and realizing scientific development of the payment system in China at present.

II. Guiding Ideology, Fundamental Principles and Major Targets

1. Guiding Ideology

To implement the Scientific Outlook on Development in an in-depth way, with the guidance of Deng Xiaoping Theory and the Important Thought of “Three Represents”, fully promote the scientific development of the payment system with the target of establishing of a safe and highly efficient payment system, encourage innovation, manage payment risks, maintain financial stability, and promote socio-economic development.

2. Fundamental Principles

(1) Adherence to gradual and orderly progression and making overall plans to take all factors into consideration. Adhere to the synchronous development of payment infrastructures and the legislative system, coordinate the development of payment systems with foreign currency settlement systems and securities settlement systems. Adhere to making overall plans to take all factors into consideration and gradual and orderly progression in developing the payment system, gradually narrow the gap between the payment service environments in urban and rural areas, promote the coordinated development of domestic payments and cross-border payments, and realize a comprehensive, coordinated and sustainable development of the payment system.

(2) Adherence to an integration of market orientation and government promotion. Exert comprehensively the function of market mechanisms as the leading role in the development of the payment system, improve the payment service market arrangement, promote self-discipline by payment industries, improve the market order, encourage fair competitions, and satisfy the social demand for multiple payment services. Attach sufficient importance to the promotional role of the government in accelerating the development of payment infrastructures promoting the development of non-cash payment instruments, promoting the formulation of information standards of payment industries, and strengthening supervision over the payment system, and develop and supervise in accordance with laws.

(3) Adherence to attach equal importance to the encouragement of innovation and risk prevention. Actively support the innovation of various businesses oriented by market demands. Effectively promulgate regulations over the payment system, guide the regulated development of the payment service market, manage payment risks, and promote continuously the payment service environment.

3. Major Targets

To further improve the structure of diversified providers of payment system services, with the

aim to serve the general public and satisfy the payment demands, and with the joint involvement by the People's Bank of China, banking financial institutions, payment institutions, various clearing organizations, foreign currency settlement institutions and self-regulation organizations of payment industries. To establish and improve the legislative and regulatory systems of payment, clearing and settlement, in favor to regulatory management and risk prevention, promoting market competitions and financial innovations, and maintaining the legitimate rights and interests of consumers. To improve the modern payment clearing and settlement network system with the payment systems of the People's Bank of China as the central pivot, with the intra-bank payment systems of banking financial institutions as the basis, with the foreign currency settlement system and others as important parts, and with the coexistence of the bankcard interbank transactions clearing system and other retail payment systems. To improve the system of payment instruments, with bills and bankcards as the principal part and with the electronic payment as the developing orientation, in order to meet the demands of various economic activities. To further improve the financial accounts management system, which is based on the financial accounts real-name mechanism and supported by the continuously optimized financial accounts management means. To research payment transaction information standards and promote the interconnection, information sharing and business coordination among the payment, clearing and settlement systems, so as to provide basic support for strengthening supervision over the payment system. To innovate and promote non-cash payment instruments in consideration of the different demands for payment services in rural areas, guide the distribution of various types of support facilities in accordance with local realities, and comprehensively improve the payment service environment in rural areas. To launch international exchange and cooperation on the payment system actively.

III. Major Tasks

1. Improving the Laws and Regulations of Payment Systems and Consolidating the Legal Basis for the Development of Payment Systems

Research and formulate the laws and regulations of the payment system management. Improve the designing on the rules of payment systems, clarify the legal status and legal force of payment instructions, settlement finality and netting arrangement, ensure connection to the *Company Law of the People's Republic of China*, the *Law of the People's Republic of China on Commercial Banks*, the *Enterprise Bankruptcy Law of the People's Republic of China*, the *Anti-Money Laundering Law of the People's Republic of China*, and other laws. Upgrade the legal effect level of management rules for payment systems, and draft out the *Rules on Regulation of Payment Systems* and the *Management Rules of Payment Services Provided by Non-financial Institutions*. Formulate judgment standards for important payment systems, increase the transparency of the regulation over major payment systems, practically prevent systemic risks, and protect the legitimate rights and interests of system participants and the general public.

Establish and improve the laws and regulations of non-cash payment instruments. Promote

the work on revising the *Negotiable Instruments Law of the People's Republic of China*, the *Measures for the Implementation of Administration of Negotiable Instruments*, and the *Measures for Payment and Settlement*, and clarify the legal status and legal force of electronic bills. Promote the enactment of the *Regulation on Bankcards* and accomplish enacting and implementing of the *Measures for the Administration of the Bankcard Acquiring Business*. Enact and improve the measures for the management of emerging payment methods including online payment and mobile payment. Integrate and improve the management rules for the RMB bank settlement accounts, and uniformly regulate the management of the RMB bank settlement accounts.

Improve the laws and regulations of the foreign currency settlement. Clarify the legal status of centralized clearing for foreign exchange transactions, ensure the settlement finality of foreign exchange transactions, and protect the right of clearing institutions to claim priority in compensation from collaterals. Straighten out the legal relationship among foreign exchange trading, clearing and settlement institutions and market participants, clarify the legal status of market agreements among various entities, and protect the legitimate rights and interests of all participants. And strengthen information exchange and sharing in the processes of trading, clearing and settlement.

Improve the laws and regulations of bond transaction settlements. Promote the regulation development on bond electronic booking, and protect the legal rights of electronic securities. Research and clarify the legal relationship among bond settlement institutions, financial institutions and investors. Ensure proper connection between the relevant provisions of the *Securities Law of the People's Republic of China* and the *Enterprise Bankruptcy Law of the People's Republic of China*, implement and guarantee the principle of the priority for securities settlements, and ensure settlement finality.

Improve the pricing mechanism for payment, clearing and settlement services. Continue improving the pricing mechanism for payment, clearing and settlement services in accordance with the level of the economic and financial reform and development, promote market orientation and standardization of payment services development, advocate pricing tactics matching the income with risks and costs, and protect the legitimate rights and interests of consumers. Coordinate and promote the issuance of preferential policies for non-cash payment services in rural areas, and effectively lower the cost of using non-cash payment instruments in rural areas.

2. Solidly Promoting the Construction of Financial Infrastructures and Building A Network of Safe and Highly Efficient Funds and Securities Settlement Systems

Improve the system of payment clearing networks. Integrate the payment systems of the People's Bank of China, establish the second generation payment system with more perfect functions, a more rational structure and advanced management, and rationally plan and deploy the work of transfer from existing application systems. Promote the establishment of disaster recovery measures for the payment system, and enhance the capacity of guaranteeing the business continuity. Maximize the basic functions of the intra-bank payment systems of banking financial institutions.

Actively support various market entities in the establishment of retail payment systems, promote continuously the service functions of retail payment systems, and provide the general public with safer, more convenient and more timely payment services with lower costs. And encourage flexible and diversified accesses to systems, extensively support the use of various types of payment and clearing systems by banking financial institutions in rural areas, and promote the development of payment environment in rural areas.

Upgrade the functions of foreign currency settlement systems. Research and promote the compatibility and application of foreign currency settlement systems with payment systems both at home and abroad, and raise the foreign currency settlement efficiency. Further enrich the functions of foreign currency settlement systems, support innovation for foreign exchange business, strive to promote the application of the payment-versus-payment (PVP) settlement for foreign exchange transactions, and effectively manage risks in the foreign currency settlement.

Strengthen the development of the bond market infrastructures. Conduct research on the clearing and settlement for multi-currency dominated securities and cross-border transactions, and promote realization of the bond market net settlement. Research and promote the function improvement for bond settlement systems, support the development and innovation of the capital markets, and continue satisfying the settlement demands from new businesses and new products. Increase the proportion of the use of central bank currencies in fund settlements for securities transactions, and take the advantages of joint operation of payment systems and securities settlement systems.

Coordinate the development of payment systems and securities settlement systems. Improve the entry and exit standards of the various systems, conduct research on the interconnection and mutual access standards between various systems, realize coordinated development, and allow better supportive role playing by payment systems and securities settlement systems in respect of monetary policies, financial markets, financial innovations and economic development. Improve the contingency arrangements and business continuity plans of every system, improve the assessing and grading mechanisms for the safe and stable operation of every system, practically enhance the capability of every system to respond to emergencies, and steadily increase the safety and reliability of every system. And coordinate the settlement processes of payment systems and securities settlement systems, and effectively manage cross-system risks.

3. Encouraging the Development and Innovation of Non-cash Payment Instruments and Promoting the Popularization and Application of Non-cash Payment Instruments

Continually promote innovation in bill business. Support and promote the development of bill image businesses as and electronic bills, lower the cost of bill processing, raise the efficiency of bill payment, and guarantee the safety of bill payment. Maximize the efficiency of electronic commercial draft systems, conduct research on introducing new varieties of electionized bills, and promote the unification and electronized development in bill markets. And upgrade the anti-counterfeiting

technology of paper based bills, enhance the capability of verifying paper based bills, and guarantee the safety of bill usage.

Vigorously support the development of the bankcard industry. Regulate the issuing of bankcards. Continuously enlarge the scope of bankcards acceptance, continuously improve the environment for bankcards acceptance, comprehensively promote the application of bankcards, and increase the popularization proportion of bankcards designed to support or benefit rural areas. Regulate the order of bankcards acquiring markets, and strengthen the management of merchants and terminals. Promote the integration of financial IC cards (financial Integrated Circuit cards) with public utility applications. Establish scientific and rational assessment indexes systems for bankcard business development, and improve the quantified assessment mechanism for bankcard businesses. Further strengthen the bankcard risk management, improve the working mechanism for joint controls against bankcards violations and crimes, and strengthen efforts to punish the bankcards violations and criminal activities.

Promote healthy and orderly development of emerging electronic payment businesses. Improve rules on payment businesses and measures for risk controls, strengthen the development of electronic payment standards, and encourage development of emerging electronic payment businesses. Strengthen the management of electronic payments of banking financial institutions, and regulate the development of electronic payment platforms of payment institutions. And strengthen the requirements for information safety and risk management of payment institutions, protect the safety of customers' funds, and promote healthy development of electronic payment businesses.

Actively promote the popularization of non-cash payment instruments. Make more efforts for publicity and popularization of the knowledge on payment settlement, push banking financial institutions to make greater efforts on the deployment of supportive facilities for non-cash payment instruments, and guide and encourage the use of non-cash payment instruments by the general public. Make a full use of the network communication facilities to promote the application and popularization of electronic payment instruments that meet the realities in rural areas. Encourage and promote extensive use of non-cash payment instruments in the purchase of grain, agricultural products by the state and in the various specialized markets including fruits and agricultural means of production.

4. Improving Accounts Service and Management and Raising Public Awareness of Integrity

Promote the implementation of financial accounts real-name mechanism. Strengthen supervision over implementation of the financial account real-name mechanism, and explore for establishing long effective mechanisms for implementing the financial account real-name mechanism. Strengthen the means for identity recognition, raise the effectiveness of identity recognition, improve the functions of the online verification system for citizens' identity information, make explorations for establishing information sharing mechanisms, and improve the mechanisms for feedback and verification, disputes resolution for the doubtful information in online verification.

Improve the bank account management systems. Research and draft the *Regulation*

on the Administration of RMB Bank Settlement Accounts. Research and improve the encoding rules for financial accounts, and establish the national centralized management system for RMB bank settlement accounts. Continuously improve the bank account inquiry, freezing and transfer mechanism for competent authorities, such as justice, taxation, audit, and so on, and protect the legitimate rights and interests of all parties. And raise the popularization proportion of bank accounts in rural areas, appropriately simplify the procedure of opening bank accounts under the premise of compliance and risk prevention, promote the opening and use of bank accounts in rural areas, and create favorable conditions for the development of the non-cash payment settlement business.

5. Strengthening the Regulation over the Payment System and Maintaining a Safe and Stable Operation of the Payment System

Clarify the emphasis of regulation over the payment system. Maximize the functions of the People's Bank of China in maintaining normal operation of payment and clearing systems and the statutory regulatory role of the relevant financial regulatory authorities in the financial system, and strengthen the regulation over payment systems, securities settlement systems, and others that support the operation of financial markets. Obtain the complete information of financial market transactions and risk exposures timely, strengthen monitoring of the credit risks and liquidity risks assumed by one financial institution that participates in multiple systems; discover, warn and manage systematic risks as early as possible; and practically maintain a safe, highly efficient and stable operation of the payment system.

Strengthen the measures for regulation over the payment system. Rationally design statistic and monitoring indexes for the payment system, and further improve collection, summarization and analysis means for the payment information. And launch assessments of various types of clearing and settlement infrastructures at an appropriately time by reference to the *Core Principles for Systemically Important Payment Systems, Recommendations for Securities Settlement Systems*, and other international standards.

Improve the mechanisms for regulation over the payment system. Establish and improve the coordination mechanism for supervision by the People's Bank of China and financial regulatory authorities, and effectively form resultant regulatory forces. Practically promote the management of self-discipline by the payment clearing industry, and maintain the competition order in payment service markets. Strengthen the development of human resources, and raise regulatory capabilities. Strengthen communications between regulatory authorities and the general public, and increase the transparency of regulations on the payment system.

Improve the mechanisms for regulation over payment institutions. Implement the *Administrative Measures for the Payment Services Provided by Non-financial Institutions* and related measures, clarify the qualification and requirements for payment institutions to engage in such payment service as online payment, prepaid card issuing and acceptance, and bankcard acquiring service, guide and supervise the regulated development of payment institutions. Establish and improve the regulation system for payment business of non-financial institutions based

on “government regulation, industry self-regulation, corporate governance, and self-restraint,” effectively manage payment risks, practically protect consumers’ funds, and maintain the stable operation of the payment service market.

6. Strengthening International Exchange and Cooperation in the Payment System

Actively participate in international exchange and cooperation of payments and settlements. Actively participate in international and regional payment, clearing and settlement cooperation organizations, conduct research on coordination mechanisms between international standards and domestic ones, and play a more important role in the formulation of international rules and standards for payments and settlements. Conduct coordinated research on establishment of cross-border RMB business processing systems and establishment of cross-border bond platform infrastructures, so as to provide more reliable clearing and settlement arrangement of cross-border economic and trade exchange and financial intermediary activities. Conduct research on strengthening the safety control of cross-border RMB payment information, and ensure the safety of China’s financial information.

Promote the opening of the payment service market to the world. Support banking financial institutions in actively operating international settlement businesses, and promote continuous extension of both businesses and institutions to the overseas market under the premise of controllability of risks and economic feasibility. Unclog channels for cross-border RMB payments, and improve the cross-border RMB clearing system. Promote coordinated the development of domestic and cross-border foreign currency payment systems, and improve the efficiency of foreign currency payments.

IV. Organizing Implementation

1. Clarifying Responsibilities for Implementation

The People’s Bank of China shall strengthen the organizing leadership of formulating and implementing plans in accordance with laws, take the leader’s role in formulating schemes for breakdown and implementation for various target tasks, improve working mechanisms, clarify working responsibilities, establish monitoring and assessing systems for the implementation of these Guiding Opinions, and strengthen the follow-up analysis of the implementation of these Guiding Opinions.

2. Strengthening Overall Planning and Coordination

The People’s Bank of China shall practically fulfill its duties and strengthen the overall planning and coordination for the implementation of these Guiding Opinions. The relevant authorities shall actively cooperate, coordinate and strengthen communication with each other; establish and improve the cooperation and coordination mechanisms between the People’s Bank of China and banking

regulatory authorities, maximize the regulatory role of banking regulatory authorities; strengthen monitoring and assessment, maintain stability of the payment system, and jointly guarantee the practical implementation of targets and tasks.

3. Creating A Favorable Public Opinion Environment

In both urban and rural areas, the knowledge on payment and settlement shall be extensively publicized to foster modern payment awareness of the general public. Publicity and education on payment safety shall be practically strengthened to continue raising awareness and capability of the general public to manage payment risks. The policy orientation and great significance of establishing the payment system by the state shall be vigorously publicized so as to create a favorable social environment and public opinion atmosphere for the implementation of these Guiding Opinions.