

Notice on Adjusting the Limit of Foreign-related Balance of Payment Exemption for Resident Individuals

Dear customers,

The State Administration of Foreign Exchange (SAFE) recently amended and issued the Detailed Execution guideline of Balance-of-Payments Statistical Declarations through Bank (No. 22 [2022] of the State Administration of Foreign Exchange). The new execution guideline shall come into force on September 1, 2022. The declaration of foreign-related receipts and payments by resident individuals shall continue to be exempted under limit, but the specific declaration limit shall be increased from the amount equivalent to USD 5,000 (including USD 5,000) in a single transaction to USD 10,000 (including USD 10,000), that is, resident individual declaration entities may be exempted from filling the declaration information in foreign-related receipts and payments vouchers (including paper vouchers and electronic vouchers). There are other adjustments to this revision. Please note that, as a declarer, you shall, in accordance with the relevant provisions, timely, accurately and completely declare balance-of-payments information through the Bank, and to be verified of the authenticity of transactions by the Bank. If you have any questions, please contact your relationship manager or call our customer service hotline 95366, or visit the website of the State Administration of Foreign Exchange (<http://www.safe.gov.cn>) to inquire about specific regulations.

HSBC Bank (China) Company Limited
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