



China, People's Republic of: Promotion of a Legal Framework for Financial Consumer Protection

Project Name	Promotion of a Legal Framework for Financial Consumer Protection				
Project Number	47042-001				
Country	China, People's Republic of				
Project Status	Closed				
Project Type / Modality of Assistance	Technical Assistance				
Source of Funding / Amount	<table border="1"> <tr> <td colspan="2">TA 8498-PRC: Promotion of a Legal Framework for Financial Consumer Protection</td> </tr> <tr> <td>Technical Assistance Special Fund</td> <td>US\$ 400,000.00</td> </tr> </table>	TA 8498-PRC: Promotion of a Legal Framework for Financial Consumer Protection		Technical Assistance Special Fund	US\$ 400,000.00
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Strategic Agendas	Inclusive economic growth				
Drivers of Change	Governance and capacity development				
Sector / Subsector	Public sector management - Economic affairs management				
Gender Equity and Mainstreaming					
Description	The TA will help promote establishment of a coordinated and consistent financial consumer protection framework in the PRC. It will facilitate dialogue between the various consumer protection entities that have varying, and sometimes overlapping, authorities. The primary output will be creation of guidelines to support preparation of a guidance, law or regulation governing the role of the FCPB in financial consumer protection. A dialogue will be facilitated through national workshops and initial coordination meetings where all key stakeholders will be invited. An assessment of the gaps and overlaps in the current varying regulatory framework will be performed. An inventory will be completed of the applicable financial products requiring coverage under financial consumer protection. Additionally, the results of pilot projects run in various PRC provinces by PBC branches will be used as empirical evidence to help tailor final recommendations.				
Project Rationale and Linkage to Country/Regional Strategy					
Impact	Improved protection of consumers of financial products and services				

Project Outcome

Description of Outcome	A regulatory framework and cooperation mechanism for financial consumer protection
Progress Toward Outcome	Research work of consultants has been completed. The project is on track to close at the end of September 2015 having met outputs and supported outcomes.

Implementation Progress

Description of Project Outputs	Assessment of current financial consumer protection practices in PRC Assistance to the establishment of a legal and regulatory framework for financial consumer protection and supervision by the FCPB Promotion of coordinated financial consumer protection in PRC
Status of Implementation Progress (Outputs, Activities, and Issues)	An international conference was held in April 2015. Speakers from 5 countries have participated. A closing conference is being held in Beijing in September 2015 to present results. A knowledge product is being prepared to present results.
Geographical Location	

Summary of Environmental and Social Aspects

Environmental Aspects

Involuntary Resettlement

Indigenous Peoples

Stakeholder Communication, Participation, and Consultation

During Project Design	The FCPB was actively involved in review and decision-making on the project design and outputs.
During Project Implementation	The EA is closely involved with the research work of the consultants to date. Regular communication occurs with the EA and ADB that include review missions. The last review mission occurred in April 2015.

Business Opportunities

Consulting Services	ADB will engage the international and national consultants, as well as any resource persons, in accordance with ADB's Guidelines on the Use of Consultants (2013, as amended from time to time). The proceeds of the TA will be disbursed in accordance with ADB's Technical Assistance Disbursement Handbook (2010 as amended from time to time). An Advance Payment Facility (APF) will be used for training, seminar and conference administration by the EA.
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Responsible Staff

Responsible ADB Officer	Giannetto, Giacomo G.
Responsible ADB Department	East Asia Department
Responsible ADB Division	Public Mgt, Financial Sector and Regional Coop Division, EARD
Executing Agencies	<i>Financial Consumer Protection Bureau Zhu Hong, Deputy Director-General ZHUHONG@PBC.GOV.CN Building A, Tantai Mansion, 33 Jinrong Street West District, Beijing, P.R China 100033</i>

Timetable

Concept Clearance	27 Sep 2013
Fact Finding	25 Jul 2013 to 25 Jul 2013
MRM	-
Approval	31 Oct 2013
Last Review Mission	-
Last PDS Update	17 Sep 2015

TA 8498-PRC

Milestones					
Approval	Signing Date	Effectivity Date	Closing		
			Original	Revised	Actual
31 Oct 2013	14 Feb 2014	14 Feb 2014	28 Feb 2015	30 Sep 2015	-

Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
400,000.00	0.00	30,000.00	0.00	0.00	0.00	430,000.00	31 Oct 2013	293,948.18

Project Page	https://www.adb.org/projects/47042-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=47042-001
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