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Interim Measures for the Administration of Secondary Term Debts of Insurance Companies

保险公司次级定期债务管理暂行办法

【**Issued By**】 China Insurance Regulatory Commission

【**Subject**】 Insurance Investment

【**Promulgated on**】 September 29th 2004

【**Effective From**】 September 29th 2004

【**Source**】 www.circ.gov.cn

This regulation is promulgated to regulate private placement, transfer, repayment, and information disclosure of Secondary Term Debts ("Debts") by insurance companies. The 6 parts of the regulation respectively deal with general rules, private placement, repayment, information disclosure, supervision and administration, and miscellaneous matters.

Insurance companies subject to this regulation refer to insurance companies established in China under Chinese law, including insurance companies solely invested by the Chinese or the foreigners, and those jointly invested by the Chinese and the foreigners.

Telephone +86 10 64687331
Fax +86 10 64603132
电话: +86 10 64687331
传真: +86 10 64603132

mail@wenfei.com
www.wenfei.com

Wenger Vieli Belser
Room 722
Golden Land Building
No. 32 Liang Ma Qiao Road
Chaoyang District
Beijing 100016 P.R.C

北京办事处
北京市朝阳区亮马桥路32号
高澜大厦7层722
邮编: 100016

Offices Zurich
Wenger Vieli Belser
Dufourstrasse 56 and
Mühlebachstrasse 38
P.O. Box 1285
CH-8034 Zurich

Office Zug
Zugerstrasse 57
CH-6341 Baar

Secondary debts of insurance companies for the purpose of this regulation refer to debts approved to be privately offered by insurance companies with the maturity of no less than 5 years, the ranking of which is after liabilities under insurance policies and other debts but before equity capital of the issuers.

The insurance companies applying to make private placement of the Debts shall meet the following conditions:

- audited net assets at the end of the preceding year was no less than RMB 500 million;
- after the new placement, overall outstanding principal and interests for the Debts are no more than the unaudited net assets at the end of the preceding year;
- corporate governance structure is sound;
- internal control is well established and strictly observed;
- assets have not been placed under the disposal of individuals, legal persons and other entities which enjoy actual control over the insurance companies, and of the related parties of the actual controllers;
- there have been no material breaches in the past two years;
- other conditions as may be laid down by China Insurance Regulatory Commission.

The Debts shall be offered to qualified investors, including domestic legal persons and foreign investors, but excluding the company controlled by the issuer and the company controlled by a third party which controls the issuer.

Provisions on Administration of Sino-Foreign Cooperation in Producing TV Series

中外合作制作电视剧管理规定

【Issued By】 State Administration of Radio, Film and Television (SARFT)

【Subject】 Joint Production of TV Series

【Promulgated on】 September 21st 2004

【Effective From】 October 21st 2004

【Source】 www.sarft.gov.cn

【Repeal】 Provisions on Administration of Sino-Foreign Cooperation in Producing TV Series (Videos) 1995 ("中外合作制作电视剧（录像片）管理规定")

This regulation applies to cooperation between domestic radio and TV program producing institutions and foreign natural and legal persons in producing TV series (including TV cartoons). The State Administration of Radio, Film and Television (SARFT) applies licensing to the cooperative production. Absent of approval, no

cooperative production may be conducted. Uncensored finished products shall not be published and broadcasted.

The cooperative production may take one of the three forms as follows, each subject to distinct application requirements:

- Joint Production ("联合制作"), whereby investment is jointly made, key personnel are jointly dispatched, profits are shared and risks are jointly borne;
- Cooperation Production ("协作制作"), whereby investment and key personnel are provided by foreign investors, who are assisted by their Chinese partners in providing services, equipments and sites to picture part or all of the outdoor scenes in China;
- Commissioned Production ("委托制作"), whereby the Chinese parties are commissioned by foreign investors to make the production in China.

As far as the application procedure concerned, where the Chinese party is an institution directly obtaining TV Series Production License from the SARFT, the application for cooperative production shall be submitted to the SARFT. All the applications from Chinese institutions otherwise shall be submitted to provincial authorities in charge of radio and TV administration, and be further referred to the SARFT for approval once consent has been secured from provincial authorities.

Provisions on Administration of Importation and Broadcasting of Overseas TV Programs

境外电视节目引进、播出管理规定

【Issued By】 State Administration of Radio, Film and Television (SARFT)

【Subject】 Importation of TV Programs

【Promulgated on】 September 23rd 2004

【Effective From】 October 23rd 2004

【Source】 www.sarft.gov.cn

【Repeal】 Provisions Regarding Administration of Importation and Broadcasting of Overseas TV Programs 1994 ("关于引进、播出境外电视节目的管理规定")

This regulation applies to importation and broadcasting of overseas TV programs, which include overseas movies, TV series (cartoons) ("Movie/TV"), and other TV programs on education, science and culture ("Other Programs"). It is expressly provided that topical news programs will not be imported.

Overseas TV programs which have not been approved by State Administration of Radio, Film and Television (SARFT) shall not be imported and broadcasted. Application for importation of the Movie/TV and Transmitting by Satellite of Other Programs shall be made from institutions designated by the SARFT to provincial authorities in charge of radio, film and TV. The provincial authorities shall make preliminary decisions over these applications and refer them to the SARFT for further examination and final approval.

The approved Other Programs shall be re-packed and re-edited and shall not be broadcasted directly as columns during set period. Logos and words concerning overseas TV channels shall not appear in broadcasting, nor shall advertisements for overseas media channels. The time allocated to the Other Programs broadcasted in one channel shall not exceed 15% of the overall broadcasting time on the same day for that channel.

With reference to the Movie/TV, license number shall be placed at the beginning of the broadcasting. The time allocated to the Movie/TV broadcasted in one channel shall not exceed the 25% of the time allocated to all the movies and TV series on the same day for that channel. Absent of approval from the SARFT, no Movie/TV may be broadcasted during prime time period (19:00-22:00).

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