



Switzerland and China continue financial dialogue

Bern, 01.09.2015 - On 1 September 2015, high-ranking representatives of the financial market authorities and the central banks of Switzerland and China met in Beijing for a further round of the financial dialogue which was started two years ago. The discussions focused on developments in the financial markets, the further expansion of bilateral cooperation regarding financial matters and in particular the role of Switzerland as an offshore renminbi market and cooperation within the International Monetary Fund (IMF), in the Financial Stability Board and in the G20. Thereafter, on 2 September, financial sector representatives from both countries will also meet for a second series of round-table talks in the presence of authority representatives.

With the regular financial dialogue, Switzerland and China maintain and strengthen cooperation between the authorities in both countries which are responsible for international financial matters. The meeting on 1 September was the third one, following on from those which took place in 2013 and 2014. In addition, bilateral meetings were held with the Ministry of Finance, the newly established Asian Infrastructure Investment Bank (AIIB), the State Administration of Taxation and the Ministry of Foreign Affairs. The focus of this year's meetings in Beijing was on international developments in the financial markets and international monetary matters, the further expansion of bilateral cooperation in financial matters and mutual market access, the role of Switzerland as an offshore renminbi market and cooperation in multilateral bodies such as the IMF, the Financial Stability Board, the G20 and the Asian Infrastructure Investment Bank. Both sides agreed to continue cooperation in the areas under discussion and to further facilitate the internationalisation of the renminbi through Switzerland, including enabling the direct trading of currencies and further use of Chinese investment quota programmes.

The Swiss delegation for the financial dialogue was led by Alexander Karrer, Deputy State Secretary in the State Secretariat for International Financial Matters (SIF) and comprised representatives of the Swiss National Bank (SNB), the Swiss Financial Market Supervisory Authority (FINMA) and the Federal Department of Foreign Affairs (FDFA). The Chinese delegation was led by the People's Bank of China (PBOC) and included representatives of the China Banking Regulatory Commission (CBRC) and the China Securities Regulatory Commission (CSRC).

Representatives of the authorities of both countries will also take part in the round-table event, which will be taking place on 2 September and will bring together financial sector leaders from China and Switzerland.

A SIF delegation will subsequently travel to Hong Kong where bilateral talks will take place with the financial and tax authorities on 4 September.

September.

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