PBOC was established in 1948 and assumed central bank responsibilities in 1983, though its status as central bank was not made official until 1995. Modeled after the US Federal Reserve system, PBOC manages monetary policy through operations offices, regional branches, prefecture-level sub-branches, and county-level sub-branches. A March 2003 reorganization shifted banks away from PBOC supervision, allowing banks to increasingly pursue commercial operations.

**Governor**

Zhou Xiaochuan
周小川

**Vice Governors and Other Senior Officials**

- **Yi Gang** 易纲  
  (Vice Governor)
- **Chen Yulu** 陈雨露  
  (Vice Governor)
- **Fan Yifei** 范一飞  
  (Vice Governor)
- **Yin Yong** 殷勇  
  (Vice Governor)
- **Liu Guoqiang** 刘国强  
  (Assistant Governor)
- **Pan Gongsheng** 潘功胜  
  (Vice Governor; Director, State Administration of Foreign Exchange)
- **Zhang Xiaohui** 张晓慧  
  (Assistant Governor)
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<th>Department Responsibilities</th>
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| **General Executive Office (CCP Committee Office)** (办公厅(党委办公室))  
Coordinates daily operations; organizes conferences; issues press releases; and completes administrative work. |
| **Legal Affairs Department (条法司)**  
Drafts laws and regulations and provides finance-related legal and consulting services. |
| **Monetary Policy Department (货币政策司)**  
Researches, drafts, and implements monetary policy; and coordinates the work of PBOC’s Currency Exchange Committee and macroeconomic adjustment departments. |
| **Monetary Policy Department II (货币政策二司)**  
Researches and drafts reminbi (RMB) exchange rate reform mechanism plans; monitors global financial market exchange rate changes; monitors international capital flows; studies and develops systems related to cross-border RMB use; coordinates and implements monetary cooperation programs; assists with RMB capital account convertibility policy recommendations; and analyzes monetary policy conditions. |
| **Financial Market Department (金融市场司)**  
Drafts plans for financial market development and gives policy advice on financial market adjustments and financial product innovation; manages inter-bank loan, bond, stock, gold, and derivatives markets; analyzes the effects of financial market development on currency policy and financial stability; and guides the formation of macroeconomic credit policy. |
| **Financial Stability Bureau (金融稳定局)**  
Analyzes and evaluates risks to China’s financial system; advises on preventing and solving problems related to systemic financial risk; evaluates the effect of large mergers and acquisitions on national financial stability and gives policy advice on dealing with related risks; and oversees joint research and regulation-drafting efforts related to financial holding companies supervision and financial standards integration. |
| **Statistics and Analysis Department (调查统计司)**  
Conducts surveys; compiles statistics; and analyzes the financial services industry. |
| **Accounting and Treasury Department (会计财务司)**  
Assists with improving central and commercial banks' accounting criteria, rules, and methods; organizes and investigates PBOC’s financial affairs and accounting practices; and updates PBOC’s balance sheet and other accounting documents. |
| **Payment and Settlement Department (支付结算司)**  
Drafts national plans for billing system development; drafts billing and accounting policies and regulations; creates and implements regulations for billing, bill exchanges, and bank account management; and formulates debit-card accounting service systems and other computerized billing-service management systems. |
| **Technology Department (科技司)**  
Drafts financial services information development plans; organizes and adjusts financial standardization matters; guides and coordinates work on financial industry information security; supervises PBOC’s technology management; formulates bank card industry technology standards; and coordinates bank card network management. |
| **Currency, Gold and Silver Bureau (货币金银局)**  
Creates procedures for gold, silver, and currency management; oversees anti-counterfeiting efforts; manages currency production, circulation, and storage; oversees national gold reserves; and increases and reduces the amount of cash in circulation. |
| **State Treasury Bureau (国库局)**  
Manages state treasury operations and security. |
| **Internal Auditing Department (内审司)**  
Formulates and manages PBOC’s internal auditing regulations, systems, and methods; oversees employee compliance with financial policies and rules. |
| **Personnel and Education Department (CCP Organization Bureau) (人事司(党委组织部))**  
Controls personnel management, training, and salary adjustments. |
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| **Research Bureau (研究局)**  
  Provides analysis and forecasting of financial regulations and development; oversees studies of China’s industrial, agricultural, taxation, trade and financial sectors; and makes recommendations on monetary and credit dynamics, interest rates, exchange rates, and other major policies. |
| **Credit Information System Bureau (征信管理局)**  
  Formulates credit information industry development planning, regulation, and standards; constructs a unified platform for financial credit information; and promotes a strong credit system. |
| **Anti-Money Laundering Bureau (Security Bureau) (反洗钱局(保卫局))**  
  Coordinates anti-money laundering efforts; investigates, analyzes, and evaluates large and suspicious transactions; and protects monetary system integrity. |
| **Financial Consumer Protection Bureau (金融消费权益保护局)**  
  Research major issues related to protection of financial consumers; research and draft relevant laws, regulations and policies, as well as standards and risk testing mechanisms for transactional finance. |
| **Education Department of the CPC PBC Committee (CPC Mass Work Bureau) (党委宣传部(党委群工部))**  
  Guides PBOC media and publicity work. |
| **CPC Committee (机关党委)**  
  Responsible for PBOC’s CCP relations. |
| **CCDI Inspector's Office (派驻纪检组)**  
  Leads discipline inspection of the banking system and investigates violations of party discipline. |
| **Retired Cadre Management Bureau (离退休干部局)**  
  Handles retired cadre affairs. |
| **Office of Senior Advisors (参事室)**  
  Implements and supports the party’s united front policy, and coordinates with senior advisors on recommendations, advice, memoirs, and work experience. |
| **Office of the Staff Union (工会)**  
  Implements and organizes the PBOC’s labor union. |
| **Communist Youth League Committee (团委)**  
  Oversees the PBOC’s branch of the Communist Youth League. |

Information accurate as of March 2017.  
Source: People’s Bank of China.