

State Administration of Foreign Exchange (SAFE)

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SAFE functions as a bureau with vice-ministerial rank under the People's Bank of China (PBOC). SAFE operated as an independent organization until the 1998 government restructuring when it was folded into PBOC as part of a movement to strengthen PBOC as a central bank. SAFE's main responsibilities are to draft policies and regulations and to supervise and inspect foreign exchange (forex) transactions, which include monitoring the balance of payments, external creditor's rights and debt, and cross-border capital flows, overseeing the authenticity and legitimacy of the current account, and managing the foreign exchange under the capital account.

Chair	
Pan Gongsheng 潘功胜	

Vice Governors and Other Senior Officials

Zheng Wei 郑薇 (Vice Chair)	Xuan Chengneng 宣昌能 (Vice Chair)	Zhang Xin 张新 (Vice Chair)	Lu Lei 陆磊 (Vice Chair)
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Department Responsibilities

<p>General Affairs (综合司 [政策法规司]) Manages daily operations and informatization; researches major financial and forex policies; handles legal affairs; issues press releases; manages finances; and handles confidential issues, archives, and letters of complaint.</p>	<p>Balance of Payments (国际收支司) Designs and implements statistical systems for balance of payments (BOP) and other items under SAFE administration; monitors the flow of cross-border capital; supervises forex receipts and bank payments; monitors execution of renminbi (RMB) exchange rates and policies; supervises inter-bank forex market operations and foreign currency settlements; and analyzes and forecasts BOP.</p>	<p>Current Account Management (经常项目管理司) Supervises current account forex operations; formulates and implements rules and regulations that govern current account forex operations; monitors and performs off-site surveillance on the verification of export proceeds, import payments, and forex accounts; and performs other duties related to current account administration.</p>
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<p>Capital Account Management (资本项目管理司) Supervises capital and financial account transactions; monitors forex receipts and payments, bank transactions, and capital and financial account activities; conducts early-warning and statistical forecasts related to capital and financial accounts; and formulates and enforces relevant business rules and regulations.</p>	<p>Supervision and Inspection (管理检查司) Prepares rules and regulations that cover the examination and inspection of forex transactions; conducts investigations of illegal forex operations and takes punitive actions accordingly; coordinates anti-money-laundering work related to forex administration; and guides SAFE branches in forex examinations and inspections.</p>	<p>Reserve Management (储备管理司) Manages state forex reserves in accordance with relevant national strategy and principles and manages required forex exchange deposits with PBOC's authorization.</p>
<p>Human Resources (Internal Auditing) (人事司 [内审司]) Formulates and enforces rules and procedures related to personnel management, organizational structure, staff training and education, salary and benefits, overseas assignment, and internal auditing.</p>	<p>Science and Technology (科技司) Drafts plans for science and technology development; investigates and formulates the standards and rules of forex management; and is responsible for information safety.</p>	<p>Inspection Office (监察室) Responsible for the discipline inspection of all departments, affiliated institutions, and forex management branches.</p>
<p>CCP Committee (机关党委) Responsible for SAFE's CCP relations.</p>		

Affiliated Institution Responsibilities

<p>Central Foreign Exchange Business Center (中央外汇业务中心) Manages state forex reserves in accordance with relevant national strategy and principles and required forex exchange deposits with PBOC's authorization.</p>	<p>Foreign Exchange Business Data Monitoring Center (外汇业务数据监测中心) Drafts plans; designs, develops, operates, and maintains application systems for forex administration; coordinates SAFE's Internet-technology services requirements; and popularizes forex administration application systems.</p>
<p>General Service Center (机关服务中心) Manages logistics issues, including logistics supply, asset and property management, document printing, transportation services, safety and security affairs, reception arrangement, and medical services.</p>	<p>Foreign Exchange of China Magazine Editorial Office (《中国外汇》杂志社) Edits, publishes, and distributes the <i>China Foreign Exchange Magazine</i>.</p>

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