BVYUAN SHENGGAO

uilding China into a financial powerhouse development. of major projects to assist the country in regionally complementary economic laygetting stronger and more sustainable. out, and promoting high-quality regional As the Lingang New Area of the Shang- tional financial markets.

Extensive involvement

make the Guangdong-Hong Kong-Macao lishes a coordinated service mechanism, driving force for deepening reforms. To world. For instance, a BOC subsidiary bank other livelihood areas, injecting strong a leading area of China's modernization. ductive forces with technological finance. insiders said.

ment of the Bay Area. Shenzhen-Zhongshan Link.

Area is just one example of how BOC has innovation achievements, the bank con-Relying on its extensive global network security, while improving the efficiency of the digital divide and access convenient style modernization.

and offloading facilities; at a demonstra- Area has transformed from farmland into As a result, landmark projects such as intelligent, and green city emerge. In mation, and enhancing people's sense of

cal revolution and industrial in the wind. The nation's first "near-zero ing the country's first FTZ. ransformation, Bank of China carbon" innovation cluster was established L is ramping up its engagement in there, serving as a vivid testimony to green Global outreach

development.

Supporting the construction of the Bay intelligent approval systems and leveraging Initiative.

productive forces.



BEIJING 2022 Q Q Q

BOC'S DEVELOPMENT ADVANCES COUNTRY'S MODERNIZATION

High-quality growth across nation supported by Bank of China's pioneering efforts in bolstering progress in major projects closely connected with socioeconomic improvement, people's well-being and renminbi internationalization

Expanding high-level opening-up countries. and advancing Chinese modernization, Thanks to financial support, the inno- is inseparable from the strong support With China's increasingly close ties with regional barriers. Tailored personal with its own high-quality development. vative vitality in various regions is fully finance offers. BOC was one of the first the world, BOC continues to scale up ren-financial service solutions enhance the As a staunch advocate of reforms, the unleashed, injecting strong momentum banks to settle in the Shanghai FTZ, lever- minbi settlement, constantly enhancing the sense of gain and happiness among local financial group, pragmatic and proactive, into accelerating the cultivation of new aging its cross-border professional advan- facilitation level of cross-border investment residents in Xiong'an. BOC is vigorously has been playing an active role in a myriad quality productive forces, constructing a tages to help land a batch of pioneering and financing, in a bid to strengthen the promoting the digital construction of

hai FTZ was approved for establishment in The bank also provides a package of BOC Fullerton Community Bank set-Technological innovation is the key to 2019, BOC immersed itself in the fervent RMB-denominated financial services tling in Xiong'an, and the launch of the In South China's Guangdong province, developing new quality productive forc- construction wave of the Lingang New including cross-border settlement, fund country's first "blockchain plus digital which has long been known as a pioneer es. In Shanghai, BOC integrates into the Area, serving as a pioneer in financial innopool and overseas bond issuance, actively RMB" scenario. and an experimental zone of the country's regional industrial layout, continuously vation in the free trade zone and witnessing promoting the pricing and use of the RMB. These financial practices are strengthreform and opening-up, the new generation scales up support for technology-based the ever-expanding opening-up of China. Currently, the RMB international settle- ening efforts in education, healthcare, of financial professionals are working to small and medium-sized enterprises, estab- Opening-up expansion is a crucial ment is blossoming in various parts of the housing, elder care, transportation and

Greater Bay Area a strategic pivot of the assists in technological innovation and advance reforms across the board with a in Brazil is testing RMB settlement, facili- momentum into the comprehensive new development pattern, a demonstration the development of the real economy, and broad global perspective, it is necessary to tating RMB letter of credit discounting for development of the "people's city". tion site of high-quality development, and invigorates the growth of new quality pro- promote high-level opening-up, industry exporters and helping them receive RMB Financial assistance in improving

xet" has emerged in the vast open sea - the for high-quality development. In Jiangsu trade financial services, BOC builds on its first cross-border RMB settlement transac- tangible and perceptible initiatives, Shenzhen-Zhongshan Link, spanning the province, BOC has launched an intellec- high-quality service and focuses on high- tion, assisting Chinese enterprises in going becoming specific and detailed microeast and west banks of the river.tual property-backed financing programlevel opening-up. Leveraging comprehen-global.projects.Serving as a crucial link in the golden bayto assist with the growth of the new ener-sive financial services with global exper-In addition to focusing on RMB settle-For Liu Xiping, a farmer in Dezhou, of the Pearl River Estuary, the approximate- gy vehicle industry, introducing its NEV tise and all-around services accessible at ment, BOC is also establishing a sound Shandong province, it is a new type of y 24-kilometer-long Shenzhen-Zhongshan industry chain service solution. The bank any point of contact, the bank consistently cross-border financial service system, wheat harvester. Thanks to the financial Link was officially opened to traffic on June provides exclusive credit policies, green strengthens and expands its globalization enriching the supply of financial products support from BOC's online collateral 30, conducive to the coordinated develop- passage for approval, differentiated interest advantages, enhances global deployment and services, closely following enterprises loans, small-scale farmers like him can rate discounts, and other policy support to capabilities and international competitive- expanding overseas, and continuously pro- upgrade their equipment. For He Jing in Behind the strategic move is strong white list clients, injecting strong momen- ness, continuously burnishing its century- viding businesses with convenient, efficient Qinghai province, it is lush green grass financial momentum. As one of the world's tum into the development of new quality old brand for global development, and and inclusive cross-border financial prod- and clear water. Benefiting from BOC's most complex cross-sea cluster projects, the productive forces with green finance. promoting a higher level of opening-up ucts and services. Shenzhen-Zhongshan Link has required The deep integration of the digital econ- through high-quality financial services. At the 135th China Import and Export an "account plus equity" model, every-

large-scale financing and a long construction only and the real economy promotes the In 2023, BOC's global service network Fair, which ran from mid-April to early one can be empowered to lead a low ion period. From the very beginning of the development of new quality productive expanded further with the establishment of May, electric vehicles, lithium batteries and carbon lifestyle, contributing collectively project, BOC actively responded by serving forces. In Shenzhen, Guangdong province, a representative office in Papua New Guin- solar panels were favored by overseas buy- to preserving Qinghai's blue skies and as a joint lead bank for the project consor- BOC accelerates financial product inte- ea and the opening of a branch in Riyadh, ers. BOC, deeply involved in cross-border green waters. For Yang Jianxiong, an tium, providing financial support for the gration and innovation, optimizes service Saudi Arabia. The move has enabled BOC settlement, document review, risk identi-elderly resident living alone in Suzhou. construction of the project, ensuring the processes using digital means, and expands branches to achieve a presence in 64 coun-fication and other aspects for enterprises Jiangsu province, it is a peaceful and smooth completion and operation of the service boundaries. From creating conve- tries and regions overseas, including 44 engaged in foreign trade, assists companies warm retirement life. Thanks to BOC's nient online service platforms to upgrading countries involved in the Belt and Road in reviewing letter of credit drafts, help- elderly-friendly financial products,

closely aligned itself with regional econom-structs a quantitative evaluation system and comprehensive global financial servic-letter of credit review and issuance. This services such as home care, travel assisic development in recent vears, actively based on comprehensive IP data. BOC uses es, BOC has been plaving an active part in support helps companies quickly establish tance and health management. contributing to high-quality development digital finance as the driving engine to supporting and involving itself in the BRI. stable cooperative relationships with new In the vast and profound reform of the and advancing the progress in Chinese- cultivate the development of new quality By providing diversified financial services overseas customers. such as project financing, cross-border set-At Tianjin Port, rows of cranes stand In Shanghai, the Shanghai Tower, the tlements and risk management, the bank Active engagement tall, and modules resembling "floor slabs" Shanghai World Financial Center and the offers financial support for infrastructure Since its construction plan was ini- demand and customer needs, enriching are under construction, which are soon to Jinmao Tower rise into the sky, shaping the construction, trade, and cultural exchanges tiated seven years ago, the Xiong'an financial products, promoting service be installed on floating production storage skyline of the city. The city's Pudong New in Belt and Road countries and regions. New Area witnessed an innovative, models integration and digital transfor-

tion zone for integrated ecological and a modern urban area where skyscrapers the Jakarta-Bandung High-Speed Railway, April 2018, BOC Hebei Xiong'an Branch gain, happiness and security.

green development in the Yangtze River have sprung up. In September 2013, the 500-megawatt wind power projects and opened in Xiong'an New Area, marking Delta, an array of solar panels lie facing China (Shanghai) Pilot Free Trade Zone photovoltaic power plant projects, and the a new starting point for BOC to serve iding the wave of technologi- the sun, and wind turbine blades rotate was officially launched in Pudong, becom- Peru Chancay Port that connects various Xiong'an New Area and move toward a countries have taken root and blossomed better future. along the Belt and Road, bringing visible Initiatives like the "Xiong'an One and tangible benefits to the peoples of these Card Pass" and the "Beijing-Xiong'an

interaction between domestic and interna- Xiong'an, with the bank's innovation

payments in advance; a subsidiary bank livelihoods and promoting Chinese At the Pearl River Estuary, a "super proj- Green development is the foundation As the main channel bank for foreign in Djibouti has processed the country's modernization has transformed into

ing them manage risks and ensure fund elderly individuals like Yang can bridge

Intercity Railway E-Card Pass" break research base and the headquarters of

"personal green account" combined with

new era, BOC says it has always adhered to a people-centric value orientation, gaining a deep understanding of market





By WANG JINHUI

vices in financial technology, green ESG-linked loan and, in collaboration The bank has continuously finance, inclusive finance, pension with the ChinaBond Pricing Center, increased financial support in key BOC continues to enhance the the nation's financial strength and bol- Bond Index, providing high-quality food security, promoting the revi- cial services by fully advancing the stering Chinese-style modernization. green bond market-making services. talization of rural cultural and tour-

established tech finance centers at greenhouse gas voluntary emission loans stands at 2.28 trillion yuan, with The bank is accelerating the transfirst-tier branches. Additionally, the tration accounts, effectively support- loans exceeding 440 billion yuan, and with a total of 29,000 servers on its bank has constructed a multi-level ing the green and low-carbon trans- loan growth in key counties exceeding cloud platform, and is advancing the "headquarters-branch-sub-branch" formation of the economy and society. the average growth rate of all loans. research and application of new techorganizational system, creating spe- By the end of June, BOC's green cialized tech finance branches or dis- credit balance exceeded 3.5 trillion **Pension services** the country.

At the same time, BOC has focused on core customer groups, utilizing **Inclusive finance** digital tools to create profiles for pre-BOC has been serving a wide range As one of the first national social finance. cise and targeted support. The bank of inclusive customer groups. As of the security fund and basic pension insurhas upgraded its specialized tech end of June, its balance of inclusive ance fund custodians, and one of the tion of privacy computing, the internet finance credit model and continu- loans to small and micro enterprises earliest commercial banks to offer cor- of things, and other technologies, and ously improved a full-life-cycle service exceeded 2 trillion yuan, benefiting porate annuity services, BOC is a mar- is piloting large model applications, system to better meet the financial over 1.3 million small and micro mar- ket leader in terms of the number of including code assistance, focused on needs of tech companies, especially small and medium-sized tech enter-To support the growth of small and medium-sized tech enter-

ed more than 1.7 trillion yuan (\$238.76 billion yuan to national and provincial BOC also provides comprehensive to its domestic mobile banking app, billion) in credit support to 83,500 tech "little giant" specialized and innovative personal pension services through including housing fund services and companies, with comprehensive ser- SMEs, with over 28,000 such enter- its mobile banking app and offline a "Night Market" for wealth managevices exceeding 650 billion yuan. prises receiving credit. BOC leads the outlets, including a one-stop pen- ment products, with peak monthly

Green action plan

Finance Action Plan and the 2024 yuan in special loans for job retention ance, corporate annuities and per- which includes key features such as Green Finance Work Plan, proposing and expansion to more than 28,000 sonal pensions. dozens of detailed measures to ensure companies recommended by human The bank supports the development direct transfers. that green finance development is resources and social security depart- of the pension insurance system and has In the area of digital currency effectively realized.

It also leads the market in green istered users.

wangjinhui@chinadaily.com.cn the issuance of the world's first sus-border matchmaking ecosystem, host- consecutive years, promoting cooptainable development bonds under ing 124 matchmaking events and pro-Bank of China, committed to sup- the Belt and Road Initiative. For viding "financing plus intelligence" pension industry enterprises in equity porting the real economy, provides instance, the bank issued the counservices to nearly 50,000 enterprises products, services, and technology. comprehensive products and ser- try's first nature-based commercial in 126 countries and regions.

In the first half of this year, BOC among the first to open nationwide The balance of agricultural-related nology projects.

growth of over 35 percent.

micro tech enterprises, the bank has assets, with over 200 billion yuan in In the field of personal finance, As of the end of June, BOC had provider extended credit balances of over 430 annuity trust assets.

ments.

Green plus" brand, participating in functions of its Huiruyuan inclusive sion service outlets. internationally influential benchmark finance service app, offering more As part of the People's Bank of Chi- bank assisted the Central Bank of the environmentally friendly projects. products for diverse scenarios, spe- na's pilot program for special re-loans United Arab Emirates in completing BOC ranks first among Chinese banks cialized services, convenient customer for inclusive pensions, BOC has helped its first direct cross-border payment Green Use of Proceeds Loans and efficient technology operations. The financing costs.

service system.

age matchmaking event at the China project.



Group driving industrial upgrade, innovation

bond underwriting, having pioneered BOC has also built a global cross- International Import Expo for four

Digital transformation

finance, and digital finance, driving launched the ChinaBond BOC Green agricultural sectors, contributing to quality and efficiency of its finan-BOC is supporting the development ism industries, and helping farmers strengthening data governance, and Partner for tech businesses of the national carbon market. It was increase their income and wealth. steadily advancing 39 strategic tech-

its headquarters and in 24 domestic reduction market trading and regis- the balance of inclusive agricultural formation of its technical architecture, nologies.

The bank's robotic process automatinctive outlets in key regions across yuan, representing a year-on-year In the realm of pension finance, tion and optical character recogni-BOC continues to optimize a diver- tion technologies are applied in over sified and professional product and 2,900 scenarios across channel operations, corporate finance, and personal

BOC has introduced new features industry in the credit coverage rate for sion account feature on the app that active users exceeding 90 million. The these specialized and innovative SMEs. allows customers to view unified bank is also promoting version 6.0 BOC has also developed the Green BOC has issued over 430 billion information on basic pension insur- of its overseas mobile banking app, soft tokens and online renminbi salar

built over 10,000 elderly-friendly service BOC is accelerating the high-qual-The bank has built its global "BOC The bank has further enriched the outlets and more than 1,000 model pen- ity integration of digital RMB with traditional business strengths. Th in Bloomberg's lists of the Global experiences, smarter risk control, and inclusive pension institutions reduce transaction in "digital dirhams" as part of the multilateral central bank Sustainability-Linked Loans. Huiruyuan app has over 700,000 reg- The bank has also hosted a silver- digital currency bridge, or mBridge,

(INHAI HARBOUR

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