

Committee(s)	Dated:
Policy & Resources Committee	17 October 2019
Subject: City Corporation Member Attending the UK-China Pension Fund Forum (Beijing) and the Shenzhen International Finance EXPO (Shenzhen)	Public
Report of: Director of Innovation & Growth	For Information
Report author: Faye Ye	

Summary

This report sets out a proposal for the City of London Corporation to be represented at the UK-China Pension Fund Forum in Beijing (organised by the Insurance Asset Management Association of China (IAMAC) and DIT) and the Shenzhen International Finance EXPO (organised by the Shenzhen Municipal Government).

Participation at the Pension Fund Forum is a key part of the City Corporation's China Asset Management work, within the Corporation's China strategy (please see the separate item on your agenda).

The City Corporation has also been invited to join the Shenzhen International Finance EXPO, which will be held during the same week.

The Policy Chair and the Lord Mayor are both unavailable at the time of the two events, having prior commitments. Accordingly, Members are asked to approve a suitable alternative representative and it is proposed that Alderman Sir Charles Bowman attend these two events on behalf of the City Corporation, in support of our China engagement programme.

Recommendation

Members are asked to approve proposals for Alderman Sir Charles Bowman to visit Beijing and Shenzhen on 4-6 November 2019, in order to attend the China-UK Pension Fund Forum and the Shenzhen International Finance EXPO on behalf of the City Corporation.

Main Report

Background

1. The UK-China Pension Fund Forum is the first large scale UK-China pension event of this kind to be held in China on 5-6 November 2019. It will be jointly organised by IAMAC and DIT under the umbrella of the UK-China Economic and Financial Dialogue framework.

2. Bringing together over 300 senior leaders of governments, regulators, global financial leaders and well-known scholars, the forum will showcase the UK's world-leading pensions, insurance and asset management offer which is highly relevant to our China asset management work.
3. Additionally, the City Corporation has been invited by the Shenzhen Municipal Government to join the opening of this year's Shenzhen International Finance EXPO on 4-6 November 2019.
4. The EXPO attracted over 1 million attendees and 10,000 professional audience in previous years. Senior Chinese financial regulators from the People's Bank of China (PBoC), China Banking and Insurance Regulatory Commission (CBIRC), and China Securities Regulatory Commission (CSRC) will also attend. It is an excellent platform to showcase UK's Financial and Professional Services offer in the Greater Bay Area and a good opportunity to further strengthen the City's links with Shenzhen.

Proposal

5. It is important for the City of London Corporation to be present at these events, alongside senior officials from UK and Chinese government and leading firms such as Prudential, Schrodgers, the People's Insurance Company of China (PICC) and the China Banking and Insurance Regulatory Commission (CBIRC).
6. Participation at the Pension Fund Forum in particular is a key part of the City Corporation's China Asset Management work, within the Corporation's China strategy (please see the separate item on your agenda).
7. Due to the timing of the events, both the Policy Chair and the Lord Mayor are not able to attend, having prior commitments.
8. Therefore, the Committee's permission is sought to send an alternative representative to attend on behalf of the City. The recommendation is Alderman Sir Charles Bowman, given his recent visit to China during his Mayoral year and the strong links he established with key figures at that time.

Financial Implications

9. The cost of the visit is anticipated to be between £4000 and £6000 (subject to variation on the cost of flights and other associated items). These costs are to be met through the Innovation and Growth department's budget.

Conclusion

10. Attendance at the two events set out in this report is a key part of the City Corporation's China strategy. The Committee's permission is, therefore, sought for Alderman Sir Charles Bowman to attend on the City's behalf.

Faye Ye
Head of China & India, Innovation & Growth
Faye.Ye@cityoflondon.gov.uk