

**日间流动性管理操作流程**

**Intraday Liquidity Management Procedure**

中国银行纽约分行

Bank of China USA

2021年9月

Last Updated: September, 2021

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| --- | --- | --- | --- |
| **Version** | **Date Changes Made** | **Author** | **Description of Changes** |
| 1.0 | September, 2018 | TRD | Initial Creation |
| 2.0 | May, 2019 | TRY | Update |
| 3.0 | July, 2020 | TRY | Update |
| 4.0 | September, 2021 | TRY | Updated funding request requirements and excess liquidity lending decision |

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| --- | --- |
| **Identifying Information** |  |
| **Title** | Intraday Liquidity Management Procedure |
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| **Effective Date** | September 2021 |
| **Location** | J:\Liquidity and Funding Team\1. Policy & Procedures\1.2 BOC USA Policy & Procedures\Liquidity Funding Procedures 2021\Intraday Liquidity Management |
| **Document Type** | Procedure |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Approvals** |  |  | | |
| **SVP & Head of TRY** |  | |  |  |
| Signature | |  | Date |

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| --- | --- | --- | --- |
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1. 摘要Executive Summary

为提升中国银行纽约分行（以下简称“我行”）日间流动性管理水平，防范日间流动性风险，根据《中国银行股份有限公司流动性风险管理政策》、《中国银行股份有限公司日间流动性管理办法》、《中国银行纽约分行流动性风险管理政策》以及当地监管要求，特制定本操作流程。

In order to improve intraday liquidity management of the Bank of China USA (“the Bank”) and mitigate intraday liquidity risks, the Intraday Liquidity Management Procedure (“the Procedure”) is established in accordance with the Liquidity Risk Management Policy of Bank of China Limited, Intraday Liquidity Management Measures of Bank of China Limited, BOCNY Liquidity Risk Management Policy, and regulatory requirements.

* 1. 管理操作目标Rationale

日间流动性管理的目标要求，是确保我行具有充足的日间流动性头寸和相关融资安排，及时满足正常和压力情景下的日间支付需求。

The goal of intraday liquidity management is to ensure that there are sufficient intraday liquidity positions and related financing arrangements to meet intraday payment needs under business as usual (BAU) and stressed scenarios.

* 1. 相关政策和支持文件Related Policies & Procedures

相关政策和支持文件包括:

* 中国银行股份有限公司流动性风险管理政策
* 中国银行股份有限公司日间流动性管理办法
* 中国银行纽约分行流动性风险管理政策
* 联储账户余额监控操作流程
* 外币头寸管理操作流程

Related policies and supporting documents include:

* Liquidity Risk Management Policy of Bank of China Limited
* Intraday Liquidity Management Measures of Bank of China Limited
* Liquidity Risk Management Policy of Bank of China US Branches
* Procedure for Federal Reserve Account Balance Monitoring
* Foreign Currency Position Management Procedure

1. 适用范围The Scope

纽约分行日间流动性管理操作流程适用于中国银行纽约分行及其下属分支机构包括洛杉矶分行、芝加哥分行和皇后分行。

The scope of the Procedure applies to BOC New York Branch and satellite branches including Los Angeles Branch, Chicago Branch and Queens Branch.

1. 职责与分工Roles & Responsibilities
   1. 流程治理Procedure Governance

本操作流程文档由司库起草，并由其主管副行长审批。司库是此文档的拥有者。

The Procedure is drafted by TRY. The EVP-in-charge is the executive approval authority. TRY is the owner of this Procedure.

* 1. 流程执行Procedure Implementation

相关部门的员工负责执行以下程序。

Related departments’ employees are responsible for implementing the Procedure as below.

* 1. 部门职责与分工Roles and Responsibilities for Departments

根据我行业务实际，全行日间流动性管理分为美元和非美元（外币）两类。

According to the Bank’s business practice, the intraday liquidity management is categorized into US Dollar and non-US Dollar (Foreign Currency) liquidity management.

* + 1. 美元日间流动性管理 US Dollar Intraday Management

**司库Treasury (TRY)**

* 司库负责预测美联储美元账户日末余额，如出现日间流动性缺口，应立即向全球市场部 (MKD) 提出融资建议。
* TRY projects the end of day Federal Reserve balance and promptly notify Global Markets Department (MKD) so that it can conduct market funding execution to eliminate liquidity shortfall.

**全球市场部 Global Markets Department(MKD)**

* 金融市场部在接到司库通知后，应及时进行融资操作。
* MKD conducts market funding execution after receiving notification from TRY.

**清算部 Clearing Department (CLD)**

* 清算部负责实时监控美联储美元清算账户余额和汇报，如有特殊情况，及时向司库、金融市场部、市场风险部和运营服务部预警。
* CLD monitors and reports Fed accounts balance and sends out alerts timely to Treasury (TRY), Global Markets Department (MKD), Market Risk Department (MRD) and Operation Service Department (OSD) if needed.

**金融机构部 Financial Institutions Department (FID)**

* 金融机构部负责金融机构存款的预测监控和报告。
* FID projects, monitors and reports financial institutions deposits balance.

**各业务部门 Other Business Departments**

* 各业务部门和二级分行负责向司库报送美元头寸，确保相关美元业务正常有序开展。
* All business departments and sub-branches report to TRY on their US Dollar positions to ensure all US Dollar related business is normally operated accordingly.

**运营服务部 Operational Service Department (OSD)**

* 运营服务部负责根据全球市场部的资金交易指令进行资金结算和账务处理，并负责在代理行及海外联行账户的对账、销账和计结息等工作。
* OSD settles funds transfer requests from MKD and performs accounting and reconciliation related processes.
  + 1. 外币日间流动性管理 Non-US Dollar Intraday Management

**司库 Treasury (TRY)**

* 司库负责监控和测算外币账户日末余额，如出现日间流动性缺口，应立即通知全球市场部。
* TRY monitors and projects non-US Dollar accounts balances; and promptly informs MKD so that it can conduct market funding execution to eliminate liquidity shortfall when needed.

**全球市场部 Global Markets Department(MKD)**

* 金融市场部在接到司库通知后，应及时进行融资操作。
* MKD conducts market funding execution after receiving notification from TRY.

**各业务部门 Other Business Departments**

* 各业务部门和二级分行负责向司库报送外币头寸，确保相关外币业务正常有序开展。
* All business departments and sub-branches shall report to TRY on their foreign currency positions to ensure all foreign currency related business is normally operated accordingly.

**运营服务部 Operational Service Department (OSD)**

* 运营服务部负责根据全球市场部的资金交易指令进行资金结算和账务处理，并负责在代理行及海外联行账户的对账、销账和计结息等工作。
* OSD settles funds transfer requests from MKD and performs accounting and reconciliation related processes.
  + 1. 新业务产品日间流动性管理 New Product Intraday Liquidity Management

**各业务部门 All Business Departments**

* 各业务部门和二级分行在开办新业务、新产品，或签署对外服务协议合同时，如涉及对外收付或头寸收付职能流程发生变化的，应提前洽金融机构部、运营服务部、全球市场部和司库及相关二线风控部门，就流动性风险进行评估，并严格遵守头寸预报管理要求。
* All business departments and sub-branches shall communicate in advance with FID, OSD, MKD, TRY and related IRMs on any payments that might incur, or changes in functional process in connection with payments of positions, while launching new business and new products, or signing an external service agreements/contracts, assess impact on liquidity risk, and comply with position reporting requirements.

1. 程序说明Procedure Instructions
   1. 美元日间流动性管理操作 US Dollar Intraday Liquidity Management

* 清算部在处理美元清算过程中同时监控联储账户余额，清算部须确保仅在客户的美元透支限额内执行付款指示。当发现联储账户余额不足时，清算部应根据《联储账户余额监控操作流程》执行应对措施，并且向司库、全球市场部、市场风险管理部、运营服务部发送预警，必要时向管理层汇报并等候管理层或相关部门进一步指令。
* CLD processes USD clearing activities while simultaneously monitors the Fed account balance. CLD shall only execute the payment instructions of the amount within the customer’s account overdraft limit. When the Fed account balance is found to be insufficient, CLD shall take actions following the “Procedure for Federal Reserve Account Balance Monitoring”, send out the alerts timely to TRY, MRD, OSD, and escalate to executive management if needed. After escalation, CLD shall not take action until further instruction is granted from executive management or the related departments.
* 司库根据上一日联储账户实际余额，综合当日主要账户（包括但不限于外管局、国家开发银行、中国进出口银行等）余额变动、信贷业务提款总量、金融市场交易以及其他相关数据，预测当日日末联储账户余额。为协助司库预测当日日末联储账户余额，清算部应每日日中和营业终了前向司库提供当时的联储账户余额，金融机构部则应向司库提供当日的金融机构存款预测。
* TRY projects the end of day balance daily using the actual end of day position from previous business day and incorporates expected position changes from major accounts (e.g. PBOC Safe, China Development Bank, Export Import Bank of China, etc.), anticipated loan activities， anticipated financial market operations, and other related information obtained. To facilitate TRY projection of the end of day balance, CLD shall provide the current Fed account balance to TRY near noon and near end of day while FID shall provide TRY the financial institution deposit balance projection.
* 因美元收付清算金额较大、笔数较多，且我行为美元清算行，因此我行对美元流动性管理实行大额头寸预报制度，并采取大额头寸预报和清算支付系统实时监控相结合的方式确保我行日间美元流动性充足。对于等于或大于五千万美元大额资金收付需求，各业务部门和二级分行应提前两个工作日通知司库,司库根据美元流动性测算情况通知全球市场部以进行适当市场操作。
* The USD clearing activities normally involve large amount, high transaction volume, and due to the fact that the Bank carries USD clearing bank function, the Bank manages its USD intraday liquidity by forecasting major USD account position and monitoring the real time balance through payment system and intraday liquidity management system to ensure the bank has sufficient intraday liquidity in USD. All departments and sub-branches shall report to TRY any large amount of incoming or outgoing payments in USD 50 million or above two business days before value date. TRY shall notify MKD to conduct market execution accordingly based on the liquidity forecast.
* 对于贷款合同允许客户同一天提款的情况，客户需在当日纽约时间11点前通知纽行，金额等于或大于五千万的需立即通知司库。客户关系部门需报备司库关于同一天提款的合同或相关条款。

On the same day funding, client must send the funding request to the Bank prior to 11am NY time. The payment of $50mm USD and above must immediately notify TRY. The client relationship departments shall notify TRY of the contracts with the same day funding term and its specifics.

* 如美元日间流动性出现缺口，司库将会同各相关业务部门采取措施补足缺口。
* If any USD intraday liquidity shortfall occurs, TRY and other related business departments shall take actions to fulfill the gap.
* 美元日间资金的来源包括但不限于：
  1. 美联储储备金余额
  2. 可自由兑换为日间流动资金的无变现障碍资产
  3. 日间可用的有抵押和无抵押、已承诺和未承诺的信用额度
  4. 可用于日间结算的他行余额
  5. 通过代理行服务收到的款项
  6. 美联储日内流动性透支额度 (Net Debit Cap)
* Sources of intraday funds are from but not limited to the following:
  1. Reserve balances at the Federal Reserve Bank;
  2. Unencumbered assets that can be freely converted into intraday liquidity;
  3. Secured and unsecured, committed and uncommitted credit lines available intraday;
  4. Balances with other banks that can be used for intraday settlement;
  5. Payments received through correspondent banking services;
  6. Daylight overdraft facility from Federal Reserve (Net Debit Cap)
  7. 外币日间流动性管理操作 Non-US Dollar Intraday Liquidity Management
* 我行采取头寸预报形式根据《外币头寸管理操作流程》管理外币现金流。各外币头寸使用部门应提前两个工作日报送头寸，由司库对外币资金头寸进行统筹管理、监控头寸变化并根据需要通知全球市场部以进行市场操作。
* The Bank applied the position forecast and reporting mechanism according to the “Foreign Currency Position Management Procedure” to manage the foreign currency cash flows. Business departments and sub branches shall report foreign currency positions two business days before the value date to TRY. TRY will collectively manage and monitor positions change, notify MKD to conduct market execution accordingly as needed.
* 各业务部门和二级分行如有涉及新货币的业务需求，应提前洽金融机构部、财务管理部、运营服务部、全球市场部和司库及相关二线风控部门，做好账户开立、会计核算、资金结算、新产品评审和融资安排等各项准备工作。
* All business departments and sub-branches shall communicate in advance with FID, FMD, OSD, MKD, TRY and related IRMs if any business activity involves a new currency; and complete all new business preparation procedures such as opening account, accounting set up, settlement, new product or new business process assessment and financing arrangement.
* 接到司库通知后，全球市场部可采取资金拆借、外汇掉期等工具弥补外币日间流动性缺口，避免外币账户头寸出现透支。
* To ensure sufficient liquidity in foreign currency to avoid over draft, after receiving TRY notification, MKD shall appropriate market operations through transactions using appropriate instruments, such as unsecured borrowing and lending or FX swaps.
  1. 信息报告 Information Reporting

我行已建立日间流动性管理信息系统，以准确、及时监测和报告日间流动性风险状况。

The Bank has established intraday liquidity management information system, to monitor and report intraday liquidity risk precisely and promptly.

司库牵头每季度对我行日间流动性管理情况进行总结分析，纳入总行季度报告，于季末次月初内经主管行领导签字后上报总行司库。

TRY acts as the leading department to summarize and analyze the Bank’s intraday liquidity information each quarter, incorporate the report in the Head Office Quarterly Report, and submit it to the Head Office (the report shall be signed by the EVP in-charge) in the following month after each quarter end.

在监管机构出台、更新关于日间流动性的法律、法规和监管规定并适用纽行情况，我行应及时将有关情况报备总行资产负债管理部。

The Bank shall promptly report any new establishments or changes in laws, regulations and regulatory requirements applied to the Bank, regarding the intraday liquidity to the Asset & Liability Management Department of the Head Office.

如发生对日间流动性产生重大影响的市场事件，我行应及时将当地市场动态、自身资金状况向总行汇报，并与总行保持密切沟通，在总行统一安排下采取措施。

In case of a market event that has a significant impact on intraday liquidity, the Bank shall promptly report the local market conditions and its own financial status to the Head Office, communicating with the Head Office closely, and take actions accordingly based on guidance and requirements from the Head Office.

1. 程序保证方法Procedure Assurance Methods
   1. 认识方法Awareness Methods

本程序将分发给有关部门和分行分管副行长和部门主管，在定稿前征求意见。收件人可以通过电子邮件或亲自回复来证明他或她对此程序的理解和认识。

The Procedure is distributed to the relevant department and branch heads to obtain their comments before finalization. Each recipient could demonstrate his or her understanding and awareness of this procedure through email or in person response.

* 1. 更新要求Update Requirements

司库应监测内部操作和外部监管情况, 遵守纽行关于政策和流程的要求 进行更新的需要。

TRY should ensure this Procedure remains relevant by monitoring internal and external circumstances and follow BOCNY’s Policy of Policies and Procedures to update the Procedure.

本程序应定期审查至少每年一次, 以反映有关政策和进程的任何变化。

The Procedure should be periodically reviewed at least once a year to reflect any changes in the related policies and processes.

1. 参考资料Reference Information
   1. 外部监管条例External Regulations

* 美联储美国强化审慎监管规则（EPS）
* 美联储支付系统风险政策
* Enhanced Prudential Standards (EPS) for Bank Holding Companies and Foreign Banking Organizations from Federal Reserve Bank
* Federal Reserve Policy on Payment System

* 1. 其他相关政策和支持文件Other Related Branch Policies, Procedures, and/or Guidance

请参阅1.2 节相关政策和支持文件。

Refer to Section 1.2 Related Policies & Procedure

1. 附录Appendix

