

境外交易者和境外经纪机构从事境内特定品种期货交易管理暂行办法  
~~（征求意见稿）~~

Interim Measures on Administration of Trading of Specific Futures Contracts in  
China by Overseas Traders and Overseas Brokers  
~~(Draft for Comment)~~

中国证券监督管理委员会令第116号  
Order No. 116 of China Securities Regulatory Commission

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**第一条** ~~【目的和依据】~~ 为了促进期货市场创新发展和对外开放，加强对境外交易者和境外经纪机构从事境内特定品种期货交易的管理，维护期货市场秩序，保护交易者合法权益，~~促进期货市场创新发展~~，根据《期货交易管理条例》及其他有关法律、法规，制定本办法。

**Article 1** ~~【Purpose and Basis】~~ These Measures are adopted, in accordance with the Regulations on Administration of Futures Trading and ~~other~~ related laws and regulations, for the purpose of promoting the innovative development and opening-up of the domestic futures market, strengthening the oversight of trading of Specific Futures Contracts in China by Overseas Traders and Overseas Brokers, maintaining the efficient operation of the domestic futures market, protecting legitimate rights and interests of traders, ~~and facilitating innovation and development of the domestic futures market.~~

**第二条** ~~【概念界定】~~ 境外交易者、境外经纪机构从事我国境内特定品种期货交易及其相关业务活动，应当遵守本办法。

本办法所称境外交易者，是指从事期货交易并承担交易结果，在中华人民共和国境外依法成立的法人、其他经济组织，或者依法拥有境外公民身份的自然人。

本办法所称境外经纪机构，是指在中华人民共和国境外依法设立、具有所在国（地区）期货监管机构认可的可以接受交易者资金和交易指令并以自己名义为交易者进行期货交易资质的金融机构。

本办法所称境内特定品种由中国证券监督管理委员会（以下简称中国证监会）确定并公布。

**Article 2** ~~【Definitions】~~ Overseas Traders and Overseas Brokers shall comply with these Measures when trading Specific Futures Contracts in China and conducting other related business activities.

For the purpose of these Measures, an “Overseas Trader” refers to a legal person or other economic organization duly established outside the territory of the People’s Republic of

China or a natural person with foreign citizenship, that trades futures contracts for its own account.

For the purpose of these Measures, an “Overseas Broker” refers to a financial institution which is duly established outside the territory of the People’s Republic of China and is qualified to accept funds and orders for trades from traders and to conduct futures trading in its own name for traders, with such qualifications being recognized by the futures regulatory authority(ies) of the country (region) where the Overseas Broker is located.

For the purpose of these Measures, the “Specific Futures Contracts in China” shall be determined and published by the China Securities Regulatory Commission (hereinafter referred to as “CSRC”).

**第三条【监督管理】**中国证监会及其派出机构依法对境外交易者和境外经纪机构从事境内特定品种期货交易实行监督管理。

期货交易所依据自律规则对境内特定品种期货交易及相关业务活动实行自律管理。

中国期货业协会依据自律规则对境内特定品种期货交易及相关业务活动实行行业自律管理。

中国期货**保证金市场**监控中心有限**责任**公司（以下简称**期保监控中心**）依法对境内特定品种期货交易及相关业务活动实施监测监控。

**Article 3** ~~[Supervision and Administration]~~ CSRC and its regional offices shall supervise and administer the trading of Specific Futures Contracts in China by Overseas Traders and Overseas Brokers.

Futures exchanges shall oversee the trading of Specific Futures Contracts in China and the related business activities in accordance with their rules.

The China Futures Association shall oversee the industry regarding the trading of Specific Futures Contracts in China and the related business activities in accordance with its self-oversight rules.

The China Futures **MarginMarket** Monitoring Center Co., Ltd. ~~(hereinafter referred to as “CFMMC”)~~ shall monitor and supervise the trading of Specific Futures Contracts in China and the related business activities in accordance with relevant laws.

**第四条【守法以及反洗钱义务】**境外交易者和境外经纪机构应当遵守中华人民共和国法律法规和本办法，并**切实**履行反洗钱、反恐融资、反逃税等义务。

**Article 4** ~~[Compliance with Laws and Anti Money Laundering Obligations]~~ Overseas Traders and Overseas Brokers shall comply with the laws and regulations of the People’s

Republic of China and these Measures, and shall ~~effectively~~ perform the obligations of anti-money laundering, anti-terrorism financing, anti-tax evasion, etc.

**第五条【境外交易者参与模式】**境外交易者可以委托境内期货公司（以下简称期货公司）或者境外经纪机构参与境内特定品种期货交易。

经期货交易所批准，符合条件的境外交易者可以直接在期货交易所从事境内特定品种期货交易。

前款所述直接入场交易的境外交易者应当具备下列条件：

- （一）所在国（地区）具有完善的法律和监管制度；
- （二）财务稳健，资信良好，具备充足的流动资本；
- （三）具有健全的治理结构和完善的内部控制制度，经营行为规范；
- （四）期货交易所规定的其他条件。

**Article 5 [~~Participation Mode for Overseas Traders~~]** Overseas Traders may use Chinese futures companies (hereinafter, the “Futures Companies”) or Overseas Brokers to trade Specific Futures Contracts in China.

With the approval of futures exchanges, qualified Overseas Traders may trade directly Specific Futures Contracts in China on the futures exchanges.

An Overseas Trader that directly conducts trading as provided in the preceding paragraph shall satisfy the following conditions:

- (1) the country (region) where it is located shall have sound legal and regulatory systems;
- (2) it shall have sound financial condition, good credit standing and sufficient liquid assets;
- (3) it shall have a robust governance structure and sound internal control system, and its business standards shall be consistent with industry custom; and
- (4) other conditions as may be specified by futures exchanges.

**第六条【境外经纪机构参与模式】**境外经纪机构在接受境外交易者委托后，可以委托期货公司进行境内特定品种期货交易。期货公司接受委托后，以自己的名义为该境外经纪机构进行交易。

经期货交易所批准，符合条件的境外经纪机构可以接受境外交易者委托，直接在期货交易所以自己的名义为境外交易者进行境内特定品种期货交易。

前款所述直接入场交易的境外经纪机构应当符合本办法第五条第三款的规定，且其所在国（地区）期货监管机构已与中国证监会签署监管合作谅解备忘录。

~~符合本条第三款条件的境外经纪机构可以向中国证监会申请在自由贸易试验区试点设立独资或者控股的期货公司。该期货公司仅允许接受境外交易者和境外经纪机构委托从事境内特定品种期货交易。~~

**Article 6** ~~[Participation Mode for Overseas Brokers]~~ An Overseas Broker that has been engaged by an Overseas Trader may use a Futures Company to trade Specific Futures Contracts in China. The Futures Company that accepts such appointment shall trade in its own name for the Overseas Broker.

With the approval of futures exchanges, qualified Overseas Brokers may open accounts for Overseas Traders and directly trade Specific Futures Contracts in China on the futures exchanges in their own name for the Overseas Traders.

An Overseas Broker that directly conducts the trading as provided in the preceding paragraph shall meet the requirements set forth in Paragraph 3 of Article 5 of these Measures, and the futures regulatory authorities of the country (region) where the Overseas Broker is located shall have executed a Memorandum of Understanding on Cooperation in Supervision and Administration with CSRC.

~~An Overseas Broker that satisfies the conditions set forth in Paragraph 3 of this Article may apply to CSRC for a pilot establishment of a wholly-owned or controlled Futures Company in the pilot free trade zone. Such Futures Companies shall only be allowed to be used for trading Specific Futures Contracts in China for Overseas Traders and Overseas Brokers.~~

**第七条【禁止性业务规范】**境外经纪机构不得接受境内交易者和《期货交易管理条例》第二十六条规定的单位和个人的委托，为其进行境内期货交易。

**Article 7** ~~[Regulations on Prohibited Business]~~ Overseas Brokers shall not trade futures in China for domestic traders or entities or individuals set forth in Article 26 of the Regulations on Administration of Futures Trading.

**第八条【直接入场交易资格的依据】**对直接入场交易的境外交易者和境外经纪机构，期货交易所应当规定其资格取得与终止的条件和程序，明确其权利和义务。

**Article 8** ~~[Basis for Qualifications to Trade Directly]~~ With respect to qualifications of the Overseas Traders and Overseas Brokers that trade directly on futures exchanges, the futures exchanges shall prescribe conditions and procedures for obtaining and terminating such qualifications, and specify rights and obligations of such qualified Overseas Traders and Overseas Brokers.

**第九条【风险自担原则】**境外交易者从事境内特定品种期货交易，应当遵守期货交易所的自律规则，遵守“买卖自愿、风险自担、盈亏自负”的原则，承担期货交易的履约责任和交易结果。

**Article 9** ~~[Principle of Assuming One's Own Risks]~~ Overseas Traders that trade Specific Futures Contracts in China shall comply with the self-oversight rules of futures exchanges, follow the principles of “trading at one’s own discretion, assuming one’s own risks, receiving one’s own profits and bearing one’s own losses,” and shall be responsible for contracts performance and the trading results.

**第十条** ~~【境外交易者的开户义务】~~ 境外交易者应当以真实合法身份办理开户，如实提供境外公民身份证明、境外法人资格或者其他经济组织资格的合法有效证明文件。境外交易者的身份证明文件及要求由[中国期货保证金监控中心有限责任公司](#)另行规定。

**Article 10** ~~[Overseas Traders' Obligations to Open Accounts]~~ Overseas Traders shall open accounts under true and lawful identification, and shall provide true copies of lawful and valid supporting documents for foreign citizenship, foreign legal person qualification or other economic organization qualification. The Overseas Traders' identity supporting documents and requirements thereof shall be separately prescribed by [CFMMCChina Futures Market Monitoring Center Co., Ltd.](#)

**第十一条** ~~【统一开户】~~ 境外经纪机构接受境外交易者委托进行境内特定品种期货交易的，应当按照《期货市场客户开户管理规定》和[中国期货保证金监控中心有限责任公司](#)的业务规则，为境外交易者办理账户开立等手续，并为每个境外交易者单独申请交易编码，不得进行混码交易。

接受境外经纪机构委托交易的期货公司，应当按照[中国期货保证金监控中心有限责任公司](#)的业务规则，为境外经纪机构办理前款所述手续提供必要的协助。

直接入场交易的境外交易者应当向期货交易所办理账户开立等手续并申请交易编码，期货交易所应当在其开始交易之前将有关材料向[中国期货保证金监控中心有限责任公司](#)备案。

**Article 11** ~~[Unified Account Opening]~~ An Overseas Broker that trades Specific Futures Contracts in China for Overseas Traders shall complete account opening procedures for the Overseas Traders and separately apply for a trading code for each such Overseas Trader in accordance with the Provisions on Administration of Futures Client Accounts Opening and the rules issued by [CFMMCChina Futures Market Monitoring Center Co., Ltd.](#), and shall not conduct omnibus transactions.

A Futures Company that is engaged by Overseas Brokers shall, in accordance with the rules issued by [CFMMCChina Futures Market Monitoring Center Co., Ltd.](#), provide any necessary assistance to Overseas Brokers in completing the procedures as set forth in the preceding paragraph.

An Overseas Trader that trades directly on a futures exchange shall open an account with the futures exchange and apply for a trading code. The Futures exchange shall submit

relevant materials to [CFMMCChina Futures Market Monitoring Center Co., Ltd.](#) for a record prior to the trading.

**第十二条【适当性管理】**境内特定品种期货交易实行交易者适当性制度。期货交易所、期货公司和境外经纪机构应当执行交易者适当性制度。境外交易者应当遵守交易者适当性制度。

**Article 12 [Suitability Management]** Suitability systems for traders shall apply to trading of Specific Futures Contracts in China. Futures exchanges, Futures Companies and Overseas Brokers shall implement suitability policies and procedures for traders. Overseas Traders shall comply with the suitability systems for traders.

**第十三条【基本经纪业务规则】**境外经纪机构接受境外交易者委托的，应当事先向境外交易者出示风险说明书，与境外交易者签订书面合同，不得未经境外交易者委托或者不按照境外交易者委托内容，擅自进行期货交易，不得隐瞒重要事项或者使用其他不正当手段诱骗境外交易者发出交易指令。

**Article 13 [Basic Rules for Brokerage]** Overseas Brokers that trade for Overseas Traders shall provide a risk disclosure statement to the Overseas Traders in advance, enter into written contracts with the Overseas Traders, and shall not conduct futures trading without or inconsistent with the Overseas Traders' authorization, nor shall they conceal material matters or induce Overseas Traders to send orders for trades by other improper means.

**第十四条【运营要求】**直接入场交易的境外经纪机构应当建立、健全并严格执行业务管理规则、风险管理制度，遵守信息披露制度，保障境外交易者保证金的存管安全。

**Article 14 [Operation Requirements]** Overseas Brokers that trade directly on futures exchanges shall establish, and strictly implement business management rules and risk management systems, observe information disclosure rules, and ensure the safety of Overseas Traders' margins.

**第十五条【结算安排、保证金收取、结算结果通知、强行平仓及违约处理】**承担结算职能的期货交易所作为中央对手方，统一组织境内特定品种期货交易的结算。境外交易者、境外经纪机构应当根据期货交易所的规定委托具有结算资格的期货公司或者其他机构进行结算，并适用《期货交易管理条例》第二十九条、第三十四条、第三十五条、第三十七条对客户和期货公司的规定。

前款所称中央对手方，是指期货交易达成后介入期货交易双方，成为所有买方的卖方和所有卖方的买方，以净额方式结算，为期货交易提供集中履约保障的法人。

**Article 15 [Arrangement of Settlement, Collection of Margins, Notice of Settlement Results, Mandatory Closing-out of Positions, and Breach]** A futures exchange that performs the functions of clearing shall, acting as a Central Counterparty, uniformly

organize the clearing of trading of Specific Futures Contracts in China. Overseas Traders and Overseas Brokers shall, in accordance with the rules prescribed by the futures exchange, use qualified Futures Companies or other organizations to conduct settlement. Articles 29, 34, 35, and 37 of the Regulations on Administrations of Futures Trading on clients and futures companies shall apply to such settlement.

The term “Central Counterparty” specified in the preceding paragraph refers to a legal person that is involved in transactions between the futures trading parties after conclusion of the transaction, becoming the buyer to every seller and the seller to every buyer, conducts the clearing on a net basis, and provides centralized performance guarantee for futures trading.

**第十六条【期货结算账户】**直接入场交易的境外交易者和境外经纪机构，以及委托期货公司进行境内特定品种期货交易的境外交易者和境外经纪机构，应当在境内开立符合条件的银行账户，并将其设定为期货结算账户。

**Article 16** ~~【Futures Settlement Account】~~Overseas Traders and Overseas Brokers that trade directly on futures exchanges or use Futures Companies to trade Specific Futures Contracts in China shall open qualified bank accounts in China and designate such bank accounts as futures settlement accounts.

**第十七条【保证金存管和运行】**境外交易者和境外经纪机构应当遵守中国证监会关于保证金安全存管的规定。

期货公司应当将向委托其结算的境外交易者和境外经纪机构收取的保证金存放在期货公司的保证金专用账户。期货公司应当将来源于境内和境外的保证金按币种分账户管理。

期货交易所、期货公司、本办法第十六条所指的境外交易者和境外经纪机构之间的境内账户资金划转，应当通过专用结算账户、保证金专用账户和期货结算账户进行。

**Article 17** ~~【Depository and Operation of Margins】~~Overseas Traders and Overseas Brokers shall comply with the margin depository provisions prescribed by CSRC.

Futures Companies shall deposit margins collected from Overseas Traders and Overseas Brokers, which use the Futures Companies to conduct settlement, into the Futures Companies’ special margin accounts. The Futures Companies shall manage the margins from domestic clients and from overseas clients under separate accounts in different currencies.

Funds transfer of domestic accounts among futures exchanges, Futures Companies, and Overseas Traders and Overseas Brokers as referenced in Article 16 of these Measures shall be conducted through special settlement accounts, special margin accounts and futures settlement accounts.

**第十八条【大户持仓报告】**境外交易者和境外经纪机构持仓达到期货交易所规定的持仓报告标准的，境外交易者和境外经纪机构应当向期货交易所报告。境外交易者未报告的，受托交易的期货公司、境外经纪机构应当向期货交易所报告。

**Article 18** ~~【Reporting of Large Trader Positions】~~Where positions held by an Overseas Trader or Overseas Broker reach the reporting standard as specified by the futures exchange, it shall report such positions to the future exchange. In case of Overseas Traders' failure to report, the Futures Companies or Overseas Brokers that trade for such Overseas Traders shall report to the futures exchanges.

**第十九条【保证履约】**保证金只能用于担保期货合约或者期权合约的履行，除法定情形外，严禁挪作他用。

境外交易者和境外经纪机构被接管、破产或者清算的，其保证金均应当优先用于履行在期货交易所未了结的期货合约或期权合约。

**Article 19** ~~【Guarantee of Performance】~~Margins shall only be used to secure the performance of futures contracts or option contracts; except as otherwise stipulated by the laws, it is strictly prohibited to use margins for other purposes.

Where an Overseas Trader or Overseas Broker is taken over by a receiver, becomes bankrupt or goes into liquidation, its margins shall be preferentially used to satisfy its obligations regarding outstanding futures contracts and options contracts at futures exchanges.

**第二十条【处置措施】**期货市场出现《期货交易所管理办法》第八十五条、第八十七条规定情形的，期货交易所可以按照对客户和会员的规定，对境外交易者和境外经纪机构采取措施。

**Article 20** ~~【Measures】~~ Upon occurrence of events in the futures market as described in Articles 85 and 87 of the Measures for Administration of Futures Exchanges, futures exchanges may take actions against Overseas Traders and Overseas Brokers in accordance with the rules on clients and members.

**第二十一条【纠纷的调解处理】**期货公司与境外交易者或者境外经纪机构发生期货业务纠纷的，可以提请中国期货业协会、期货交易所以及其他调解组织调解处理。

**Article 21** ~~【Mediation of Disputes】~~Any dispute between Futures Companies and Overseas Traders or Overseas Brokers over futures business may be submitted to the China Futures Association, the relevant futures exchange and other mediation organizations for mediation.

**第二十二条【期货公司定期报告】**期货公司应当在月度、年度报告中报送接受境外交易者和境外经纪机构委托进行境内特定品种期货交易的情况。



期货公司首席风险官应当负责对本公司境内特定品种期货交易相关业务活动进行监督和检查，并履行督促整改和报告等义务。

**Article 22** ~~{Regular Reporting by Futures Companies}~~ Futures Companies shall report in their monthly and annual reports information regarding their trading of Specific Futures Contracts in China for Overseas Traders and Overseas Brokers.

Chief Risk Officers of Futures Companies shall supervise and inspect activities of their companies in relation to trading of Specific Futures Contracts in China, and perform obligations of urging the companies' rectification, reporting, etc.

**第二十三条** ~~【指定资料报送】~~ 中国证监会及其派出机构可以根据监管职责要求期货公司、境外交易者和境外经纪机构提供下列信息或者书面资料，并进行必要的询问和检查：

- （一）境外交易者和境外经纪机构的账户、所有子账户的最终受益人姓名（名称）、国籍、有效身份证件（号码）、联系方式及相关信息、资金来源等；
- （二）境外交易者和境外经纪机构的账户、所有子账户的指令下达人姓名、国籍、有效身份证件（号码）、联系方式及相关信息等；
- （三）境外交易者和境外经纪机构的账户、所有子账户资金划拨、使用的明细资料；
- （四）境外交易者和境外经纪机构的账户、所有子账户交易的明细资料；
- （五）中国证监会根据审慎监管原则要求的其他材料。

**Article 23** ~~{Submission of Specified Materials}~~ CSRC and its regional offices may, pursuant to their supervision functions, request Futures Companies, Overseas Traders and Overseas Brokers to provide the following information or written materials, and may conduct necessary investigation and inspection:

- (1) names, nationality, valid identity documents (number), contact information and other relevant information, source of funds, etc. of ultimate beneficiaries of the accounts and all the sub-accounts of the Overseas Traders and Overseas Brokers;
- (2) names, nationality, valid identity documents (number), contact information and other relevant information of persons who give instructions to the accounts and all the sub-accounts of the Overseas Traders and Overseas Brokers;
- (3) detailed materials regarding the transfer and use of funds in the accounts and all the sub-accounts of the Overseas Traders and Overseas Brokers;
- (4) detailed materials regarding transactions in the accounts and all the sub-accounts of the Overseas Traders and Overseas Brokers; and
- (5) other materials that may be requested by CSRC according to the principle of prudent supervision.

**第二十四条** ~~【临时报告】~~ 发生下列重大情形之一的，期货公司应当在知情后5个工作日内或者按照规定向其住所地的中国证监会派出机构报告：

- （一）境外交易者或者境外经纪机构发生违规、被接管、破产或者其他风险事件；
- （二）发生涉及境外交易者或者境外经纪机构的期货纠纷、仲裁或者诉讼；

(三) 其他影响境外交易者或者境外经纪机构从事境内特定品种期货交易的情形。

期货公司的报告应当包括事件的起因、目前的状态、可能发生的后果以及应对方案或者措施等内容。

**Article 24** ~~[Interim Report]~~ Upon the occurrence of any of the following material events, a Futures Company shall report to the regional office of CSRC of its domicile within five working days after it learns such situation, or otherwise in accordance with the relevant regulations:

- (1) the Overseas Traders or Overseas Brokers violate rules, are taken over by receivers, become bankrupt or suffer other risk events;
- (2) the Overseas Traders or Overseas Brokers are involved in any disputes, arbitrations or actions in relation to futures; or
- (3) other situations affecting the Overseas Traders' or Overseas Brokers' trading of Specific Futures Contracts in China.

Reports of the Futures Companies shall include contents such as cause and current status of the events, potential consequences, and plans or measures to address such events, etc.

**第二十五条** ~~【对期货公司的监督管理】~~ 期货公司及其从业人员违反本办法的，依照《期货交易管理条例》的有关规定，采取责令限期整改、监管谈话、责令更换有关责任人员等监管措施，并记入诚信档案。

**Article 25** ~~[Supervision and Administration over Futures Companies]~~ In the event a Futures Company and its staff violate these Measures, in accordance with relevant provisions of the Regulations on Administration of Futures Trading, supervision and administrative measures such as ordering the rectification of an issue within a specified period, conversation with and warning to senior officers, ordering the replacement of responsible persons shall be adopted, and such violation shall be recorded in the credit record.

**第二十六条** ~~【软件要求】~~ 直接入场交易的境外交易者和境外经纪机构的交易结算软件，应当满足期货交易所风险管理以及中国证监会有关保证金安全存管监控规定的要求。不符合要求的，中国证监会将有权要求直接入场交易的境外交易者和境外经纪机构予以改进或者更换。

中国证监会可以要求直接入场交易的境外交易者和境外经纪机构的交易软件、结算软件的供应商提供该软件的相关资料，供应商应当予以配合。中国证监会对供应商提供的相关资料负有保密义务。

**Article 26** ~~[Requirements for Software]~~ Trading and settlement software used by Overseas Traders and Overseas Brokers that trade directly on futures exchanges shall meet the requirements for risk management of the futures exchanges and the requirements of CSRC's regulations regarding supervision of margin depositories. In case the software

fails to meet such requirements, CSRC shall have the right to require Overseas Traders and Overseas Brokers that trade directly on futures exchanges to improve or replace the software.

CSRC may require providers of trading or settlement software used by Overseas Traders and Overseas Brokers that trade directly on futures exchanges to provide materials in relation to the software, and the providers shall cooperate in providing such materials. CSRC shall keep confidential the relevant materials provided by such providers.

**第二十七条【现场检查】**中国证监会及其派出机构可以根据监管职责对境外交易者或者境外经纪机构进行境内特定品种期货交易及相关业务活动进行定期或者不定期现场检查。

**Article 27 ~~{Onsite Inspection}~~**—CSRC and its regional offices may, pursuant to their supervision functions, conduct regular or irregular on-site inspection on trading of Specific Futures Contracts in China and related business activities by Overseas Traders or Overseas Brokers.

**第二十八条【期货交易所的法律责任】**期货交易所违反规定接纳直接入场交易的境外交易者或者境外经纪机构的，依照《期货交易管理条例》第六十五条的规定处罚、处分。

期货交易所允许直接入场交易的境外交易者或者境外经纪机构在保证金不足的情况下进行期货交易的，依照《期货交易管理条例》第六十六条的规定处罚、处分。

**Article 28 ~~{Legal Liabilities of Futures Exchanges}~~**—Where a futures exchange violates the regulations in allowing Overseas Traders or Overseas Brokers to trade directly on the futures exchange, it shall be penalized or punished according to Article 65 of the Regulations on Administration of Futures Trading.

In the event a futures exchange permits Overseas Traders or Overseas Brokers to trade directly on the futures exchange without sufficient margins, it shall be penalized or punished according to Article 66 of the Regulations on Administration of Futures Trading.

**第二十九条【境外经纪机构的法律责任】**境外经纪机构有《期货交易管理条例》第六十七条第一款第一项、第七项至第九项、第十一项、第十四项至第十六项所列行为之一的，依照《期货交易管理条例》第六十七条第一款规定处罚。

境外经纪机构有《期货交易管理条例》第六十八条第一款所列欺诈行为的，依照《期货交易管理条例》第六十八条第一款的规定处罚。

**Article 29 ~~{Legal Liabilities of Overseas Brokers}~~**—Overseas Brokers that commit any of the acts as set out in Items 1, 7-9, 11 and 14-16, Paragraph 1 of Article 67 of the Regulations on Administration of Futures Trading shall be penalized in accordance with Paragraph 1 of Article 67 of the Regulations on Administration of Futures Trading.

Overseas Brokers that commit fraudulent acts as set out in Paragraph 1 of Article 68 of the Regulations on Administration of Futures Trading shall be penalized in accordance with Paragraph 1 of Article 68 of the Regulations on Administration of Futures Trading.

**第三十条【软件供应商的法律责任】**直接入场交易的境外交易者或者境外经纪机构的交易软件、结算软件供应商拒不配合中国证监会及其派出机构调查，或者未按照规定向中国证监会及其派出机构提供相关软件资料，或者提供的软件资料有虚假、重大遗漏的，依照《期货交易管理条例》第七十六条的规定处罚。

**Article 30 [~~Legal Liabilities of Software Providers~~]** If any provider of trading or settlement software used by Overseas Traders or Overseas Brokers that trade directly on futures exchanges refuses to cooperate with CSRC and its regional offices in their investigation, or fails to provide CSRC and its regional offices with relevant software materials according to the regulations, or provides false software materials or software materials with material omission, it shall be penalized in accordance with Article 76 of the Regulations on Administration of Futures Trading.

**第三十一条【行政处罚及刑事犯罪】**期货交易所、期货公司、境外交易者或者境外经纪机构违法经营或者出现重大经营风险，严重危害中国期货市场秩序、损害交易者合法权益，依法应予以行政处罚的，依照《期货交易管理条例》进行处罚；涉嫌犯罪的，依法移送司法机关，追究刑事责任。

**Article 31 [~~Administrative Penalties and Criminal Offenses~~]** If any futures exchange, Futures Company, Overseas Trader or Overseas Broker conducts business in violation of relevant laws or is subject to major risks, which severely jeopardizes the orderly functioning of Chinese futures market and impairs the legal rights and interests of traders, then it shall be penalized in accordance with the Regulations on Administration of Futures Trading. If it is suspected of having committed a crime, it shall be referred to a judicial authority and prosecuted for its criminal liabilities according to the laws.

**第三十二条【跨境执法、查处】**境外交易者或者境外经纪机构违反《期货交易管理条例》和中国证监会有关规定的，中国证监会依法进行查处。需要境外交易者或者境外经纪机构所在地监管机构协助的，中国证监会可以根据与其签署的双边或者多边监管合作谅解备忘录等跨境监管合作机制进行跨境监管合作。

**Article 32 [~~Cross-border Enforcement, Investigation and Punishment~~]** If Overseas Traders or Overseas Brokers violate the Regulations on Administration of Futures Trading or relevant regulations issued by CSRC, CSRC shall conduct ~~an~~ investigation and impose punishment in accordance with the laws. Where assistance from regulatory authorities in the domicile of such Overseas Traders or Overseas Brokers is required, CSRC may conduct cross-border cooperation for supervision and administration with such regulatory authorities in accordance with cross-border cooperation mechanisms such as bilateral or multilateral Memorandum of Understanding for Cooperation in Supervision and Administration entered into by and between them.

**第三十三条** ~~【期货交易场所的适用依据】~~ 在中国证监会批准的其他期货交易所从事境内特定品种期货交易及相关业务活动的，适用本办法。

**Article 33** ~~【Basis for Application to Futures Trading Markets】~~ Where trading of Specific Futures Contracts in China and related business activities are conducted through other futures trading markets approved by CSRC, these Measures shall apply.

**第三十四条** ~~【港澳台适用】~~ 香港**特别行政区**、澳门特别行政区和台湾地区设立的法人、其他经济组织，或者拥有香港**特别行政区**、澳门特别行政区和台湾地区居民身份的自然人从事境内特定品种期货交易的，适用本办法。

**Article 34** ~~【Application to Hong Kong, Macau and Taiwan】~~ Where a legal person or other economic organization established in Hong Kong ~~Special Administration Region~~, Macau Special Administration Region or Taiwan, or a natural person with citizenship in Hong Kong ~~Special Administration Region~~, Macau Special Administration Region or Taiwan trades Specific Futures Contracts in China, these Measures shall apply.

**第三十五条** ~~【实施时间】~~ 本办法自 2015年8月1日起施行。

**Article 35** ~~【Effective Date】~~ These Measures shall come into force as of ~~【~~August 1, 2015.

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