



**SHANGHAI ARBITRATION COMMISSION**  
**Summary Proposals to the UNCITRAL Working Group I**  
**for MSMEs Access to Credit**

上海仲裁委员会对联合国贸法会第一工作组  
微型、小型和中型企业（中小微企业）获得信贷指南草案建议

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***Introduction / 介绍***

Shanghai Arbitration Commission (“SHAC”), as an observer of UNCITRAL Working Group I (MSMEs) (“WG I”), has participated in the meetings of UNCITRAL Working Group I since May 2022 and has made relevant proposals on the draft guide on access to credit for MSMEs (the “draft guide”), which have been published on the UNCITRAL [website](#).

上海仲裁委员会作为联合国国际贸易法委员会第一工作组（中小微企业）（“第一工作组”）的观察员，自 2022 年 5 月起参加第一工作组的各项会议，对中小微企业获得信贷指南草案（“指南草案”）提出了相关建议，相关建议已发布在联合国国际贸易法委员会[网站上](#)。

In recent years, China has made relevant progress in terms of MSMEs access to credit, SHAC hereby provides the relevant information and experience as the references for draft guide.

近年来，中国在中小微企业获得信贷机会的取得了相关进展，现结合中国近年来在中小微企业获得信贷方面的实践与发展，对指南草案提供参考。

***The Challenges and Developments of MSMEs’ Access to Credit in China / 中小微企业信贷在中国的挑战与发展***

It has been difficult and expensive for MSMEs to obtain financing for a long time. The reasons behind are related to MSMEs’ qualifications, the environment they live in and the characteristics of their capital needs. Compared to large enterprises, there is a lack of relevant information about MSMEs, such as financial, capital and credit information, which pushes up the financing costs of MSMEs and poses a threat to institutional risk control.

小微主体历来存在融资难、融资贵的问题，其背后原因与小微自身的资质、所处的环境及资金需求的特征有所关联。相较大型企业而言，小微主体相关的信息较为匮乏，尤其是财务、资金、信用等信息的欠缺，推高了小微主体的融资成本，也给机构风控带来了挑战。

In terms of demand for funds, the needs of MSMEs are typically duration-short, amount-small, frequent, urgent and scattered. Additionally, factors such as the questionable income stability and low risk resistance of MSMEs may also discourage traditional financial institutions to provide loan, especially those relying on collateral and pledges.



从资金需求上看，小微主体的需求具备“短、小、频、急、散”的典型特征。此外，小微主体的收入稳定性存疑、抗风险能力较低等因素，同样会使得传统金融机构，尤其是过于依赖抵押的机构在放贷过程中“望而却步”。

However, in China, there has been a 20-40% increase in loans granted to MSMEs in terms of amount of loan and the number of households granted credit in recent years. Additionally, interest rates on new loans granted to MSMEs have fallen significantly, by more than the overall reduction in general corporate loans rates. According to the latest Global Findex data released by the World Bank, there has been a significant growth in a number of financial inclusion indicators in China, with a number of core financial inclusion indicators ranking among the highest in the upper middle-income economies.

然而，近年来，在中国，小微贷款从余额上、授信户数上均有 20%-40% 的增幅，同时，新发放的普惠小微企业贷款利率降幅明显，降幅大于普通企业贷款利率整体降幅。根据世界银行发布的最新全球普惠金融调查（Global Findex）数据显示，中国多项普惠金融指标增长明显，较多普惠金融核心指标位居中高收入经济体前列。

## I. Policy support for MSMEs' credit 对中小微企业信贷的政策性扶持

In China, the development of inclusive finance has effectively alleviated the adverse impact of the COVID-19 pandemic, and innovative financial support for maintaining enterprises and ensuring employment has been constantly implemented. Inclusive loans to MSMEs have continued to increase the size of loan, to expand the coverage of loan, to reduce the cost of loan, and to encourage the first loans, renewal loans and credit loans. By the end of the 2022 Q1, the balance of the nationwide inclusive loans to MSMEs had exceeded RMB 20 trillion (around USD 3 trillion), supporting more than 50 million MSMEs and individual businesses, boosting the real economy. Since 2020 Q1, the nationwide inclusive loans to MSMEs have demonstrated high growth performance, with year-on-year growth rates exceeding 20%, continuing to maintain the characteristics of increasing loan size, expanding coverage, reducing cost and optimizing structure for inclusive loans to MSMEs.

在中国，普惠金融发展有效应对疫情带来的不利影响，金融支持稳企业保就业方式不断创新，普惠小微贷款持续实现量增、面扩、价降，首贷、续贷和信用贷款推进力度持续加大。截至 2022 年一季度末，全国普惠型小微贷款余额已超过 20 万亿元，支持小微企业与个体工商户超过 5000 万户，有力支持了实体经济。2020 年一季度以来，全国普惠型小微贷款呈现出较高的增长态势，同比增速均超过 20%，继续保持量增、面扩、价降、结构优化的特点。

Meanwhile, many places have issued financial policies to help ease enterprises' burden in recent years, focusing on improving the quantity and efficiency of MSMEs' credit. Since March 2022, Jiangsu, Zhejiang, Shanghai, Beijing, Anhui, Sichuan, Guangdong and other places have issued supportive policies, respectively to expand the number of loans to MEMEs and guide financial institutions to carry out support to MSMEs access to credit. In March 2022, the State Council of PRC instructed financial institutions to "promote a significant growth in inclusive loans to MSMEs and a continued increase in the proportion of credit loans and first-time lenders". In April 2022, the China Banking and Insurance Regulatory Commission (the "CBIRC") proposed to increase credit loan investment, and strive to continuously increase the



proportion of credit loans in the balance of inclusive loans to MSMEs. The People's Bank of China (PBC) also issued a series of policies in conjunction with relevant authorities, requiring commercial banks to optimise their risk assessment mechanisms, reduce their reliance on collateral guarantees and strive to achieve a significant increase in the proportion of newly issued credit loans under the premise of risk control. In June 2022, the CBIRC issued “The Notice on Further Improving Financial Services for Enterprises in Difficult Industries Affected by the Pandemic”, providing policy support in various aspects, including increasing credit support, making good succession financing arrangements and appropriately increasing the tolerance level for non-performing loans.

同时，近年来，多地出台金融助企纾困政策，关注中小微信贷业务提量增效。2022年3月以来，江苏、浙江、上海、北京、安徽、四川、广东等地分别出台扶持政策，扩展小微贷款数量、引导金融机构开展特色化差异化支持。2022年3月，国务院要求金融机构：“推动普惠小微贷款明显增长、信用贷款和首贷户比重继续提升”；2022年4月，中国银保监会提出，“加大信用贷款投放力度，力争普惠型小微企业贷款余额中信用贷款占比持续提高”；中国人民银行也联合有关部门出台一系列政策，要求商业银行优化风险评估机制，减少对抵押担保的依赖，在风险可控的前提下，力争实现新发放信用贷款占比显著提高。2022年6月，银保监会发布《关于进一步做好受疫情影响困难行业企业等金融服务的通知》，从加大信贷支持力度、做好接续融资安排、适当提高不良贷款容忍度等多个方面提供政策性支持。

## II. Preferential credit support for green industries

### 绿色行业的倾向性信贷支持

In 2022, China's green finance market is among the world's leading position. The green finance business has shown rapid development and wide distribution, with green credit as the most mature product in the green finance system maintaining vigorous development. For one thing, green credit is a key measure to implement the carbon peaking and carbon neutrality goals and to provide financial support to the real economy, contributing to a resource-saving and environment-friendly society, and a powerful financial lever to achieve sustainable social development. For another, green credit facilitates the establishment of a green, low-carbon and circular economy, prevents relevant eco and social risks, and enhances the eco and social performance of the enterprises themselves.

2022年，中国绿色金融市场规模已跃居世界前列，绿色金融业务呈现出快速发展、多点开花的发展态势，绿色信贷作为绿色金融体系中成熟度最高的产品保持蓬勃发展。一方面，绿色信贷是贯彻落实“双碳”战略、实现金融支持实体经济的关键举措，有助于实现资源节约型、环境友好型社会，是实现社会可持续发展的有力金融杠杆。另一方面，绿色信贷有助于实现绿色经济、低碳经济、循环经济，防范环境和社会风险，提升项目和企业自身的环境和社会表现。

Currently, China has built a three-tier control system from due diligence, credit approval, to post-loan management, and the green credit business system has been gradually improved. The three-tier system guarantees that legal and compliant green projects receive investment, prevent environmental and social risks, clarify the flow of funds raised and ensure the effective implementation of green projects.



目前，中国已经构建了从尽职调查、授信审批、到贷后管理的三级封控体系，绿色信贷业务管理体系逐步完善。通过三级控制保障合法合规的绿色项目接受投资，预防环境和社会风险，明确募集资金流向，保证绿色项目的有效实施。

Additionally, strengthening industry-specific credit support for green industries is also in line with the United Nations Sustainable Development Goals.

同时，加强对绿色行业的倾向性信贷支持，也符合联合国可持续发展战略的相关目标。

### **III. Application of information infrastructure to credit for MSMEs** **信息基础设施在中小微企业信贷上的运用**

In China, artificial intelligence technology (“AI technology”) has become a mature technology widely used in the financial sector. AI technology has provided strong support in recent years in improving the quality and efficiency of the real economy and promoting the development of the financial industry. The leading banking institutions and fintech companies now have used AI technology as their core tool to optimise online services and shorten processing time in term of improving MSMEs access to credit.

在中国，人工智能技术作为广泛应用于金融领域的一项成熟技术，近年来在提升实体经济服务质效、推动金融产业发展等方面提供了有力支撑。而当前龙头银行业机构、金融科技公司等更是以人工智能为核心，运用技术研发来实现对小微信贷业务的各项攻坚。人工智能的协助，优化了小微信贷的线上服务、缩短了业务办理时间。

In the meanwhile, blockchain technology is also used to empower MSMEs access to credit. The traceability feature of blockchain technology has improved the efficiency of credit flow, the reliability of information and the safety of transaction security.

同时，区块链技术同时赋能小微信贷。区块链技术的可追溯、可留痕特征，提升了小微信贷流转效率，提升信息可靠性及交易安全性。

Currently, artificial intelligence and big data are widely used in the whole process of MSMEs financing. Blockchain is mainly applied in the field of supply chain finance and depository, and the Internet of Things is applied in supply chain finance and finance concerning agriculture, rural areas and farmers, etc.

目前，人工智能、大数据两项技术在小微信贷领域得到广泛运用。基本贯穿小微业务的前、中、后全流程。区块链主要应用于供应链金融与存证领域，物联网应用于供应链金融及三农金融等。

### **IV. Credit data system construction** **信用数据体系的建设**

China is in the middle of building a credit data system, and the construction of data capabilities can help financial institutions to better understand MSMEs and thus improve their services. In addition, the credit system can make up for the practical problems such as the lack of information and difficulties in risk control of MSMEs.





中国目前正在构建信用数据体系，数据能力的建设能够助力机构更加了解小微，从而提升服务水平。通过信用助力，弥补此前小微则能够弥补此前小微主体信息匮乏、风控困难等现实问题。

Based on above, China is exploring the combination of artificial intelligence, blockchain and other technologies with big data applications, actively exploring technological empowerment to provide accurate services for MSMEs to meet their funding needs, and to solve their various needs for credit in a timely and efficient manner.

基于此，中国正在探索将人工智能、区块链等技术与大数据应用进行结合，积极探索科技赋能，为中小微主体的资金需求提供精准服务，以及时高效地解决中小微企业对信贷的各项需求。

## V. Universality and diversity 普遍性和多元性

In recent years, China has been committed to increasing policy support for credit issues for MSMEs targeting special groups such as low-income people, women, rural people, the disabled, the elderly and ethnic minorities. For example, Ningxia province has provided special loans for rural women for their own businesses, which sets up a special fund to provide guarantees for them and offers them financial subsidy. It also provides policy loans for a variety of industries such as planting, breeding, distribution and processing industries. Jiangsu province has provided discount policy, a kind of poverty alleviation loan, for the disabled people who have the desire and ability to start their own businesses and whose business projects are in line with national industrial policies. Guangxi province has promoted elderly-friendly financial services to meet the needs of the elderly for financial services. Zhejiang province has launched inclusive loan products for ethnic minorities, and provided special credit and special interest rate concessions to support ethnic minorities to start their own businesses and increase their income.

近年来，中国致力针对低收入人群、女性、农村人群、残障人士、老年人、少数民族等特殊群体的中小微企业的信贷问题方面加大了投入和政策扶持。例如，宁夏对于农村妇女专项提供创业担保贷款，设立专项基金提供担保，财政给予贴息，对种植、养殖、流通及加工业等多种行业提供政策性贷款；江苏对于有创业愿望和创业能力、经营项目符合国家产业政策的残疾人提供扶贫贷款贴息政策；广西推动了适老化金融服务，以满足老年人对于金融服务的需求；浙江推出了针对少数民族的普惠贷款产品，提供专项授信和专项利率优惠，支持少数民族创业增收。