

Operating in China for more than two decades



Scotiabank has the largest presence in mainland China among all Canadian banks. We have on-the-ground offices with foreign and local currency capabilities, strong local market knowledge, and provide professional and efficient service. We can help you meet your banking needs in China.

Wide-ranging coverage

Scotiabank has been in China for more than 20 years and is located in major markets throughout the country. We have representative offices in the capital, Beijing and in Shanghai, which is the most rapidly growing market in China and home to many multinational corporations. We also have branches to the south in Guangzhou and in central China in Chongqing.

Recently, we purchased a minority stake in Xi'an City Commercial Bank, an investment initiative undertaken jointly with the International Financial Corporation. This is a first by a Canadian bank, in which we are one of a small number of foreign banks with an investment in a domestic Chinese bank.

Our banking capabilities

We provide a range of products and services to business customers in China:

- Short, medium and long term loans
- Trade finance
- Standby letters of credit / letters of guarantee
- Deposits
- Inward / outward remittances
- Foreign exchange

Many foreign companies have established subsidiaries known as foreign invested enterprises (FIEs) in China to harness growth opportunities and to take advantage of low manufacturing costs. We are permitted to provide foreign currency products and services to FIEs anywhere in China. As well, our Guangzhou branch is licensed to conduct local currency or Renminbi (RMB) business in many major Chinese markets.

With China's entry to the World Trade Organization, more cities will be gradually opened up to foreign banks for RMB business with all restrictions being uplifted in December 2006.

Financing structures for FIEs in China

Legal regulations in China governing bankruptcy and loan security realization are developing and, as a result, financing structures for a FIE are generally based on security offered by their parent company overseas. Some common structures include securing a credit facility granted against a:

- Corporate guarantee from the parent company
- Standby letter of credit issued by the parent company's banker overseas
- Standby letter of credit issued by a Scotiabank branch overseas

Contacting us

If you require a banking partner to meet your needs in China, please contact:

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Global Coverage

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