

First e-business specifications go public

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The Ministry of Commerce is eliciting public opinion on the nation's first e-business model and online-shopping transactions service specifications outlined in two draft regulations, and the public will be allowed to comment before May 16 on the Ministry's website.

According to statistics from the Shanghai Modern Business Promoting Council, China's online transaction volume hit 1.7 trillion yuan (\$243.55 billion) last year. Two regulatory drafts are in time to fill in holes in the national regulations on the booming e-commerce industry.

The drafts define e-business models from business to business (B2B), business to consumer (B2C), consumer to consumer (C2C), and government to business (G2B).

In order to protect customer interests, all corporations must provide genuine identity, information, and corresponding qualification certificates, such as business licenses, tax registration, and special business licenses, during transactions.

Meanwhile, individual customers engaging in C2C businesses must provide their real names, and they are suggested keep invoices and remittance bills on their own in case of disputes that occur following the transaction.

The drafts also ask e-business websites to provide sound online banking access services and offer the option of payment via a qualified third-party.

In his comment on the drafts, Shao Dehai from the China Youth Association for Network Development suggested adding more articles that strengthen management of virtual currencies and tools used in online games.

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