

The Bank of Montreal in China

Doing business for two centuries

When it comes to ties with the Middle Kingdom, the Bank of Montreal has an impressive history: in 1818, just three months after opening, Canada's first bank became the first Canadian bank to do business with China.

Almost 200 years later, the relationship remains strong, and BMO in China is now easier for clients to access, thanks to a new website (bmo.com/asia) available in both English and Chinese.

"We have well-established means and expertise to help Canadian clients execute their business strategies in the People's Republic of China and Hong Kong," says Mike Dunbar, who is responsible for BMO's strategic initiatives in China. "As the Chinese government relaxes foreign ownership rules and speeds up the privatization of state-owned businesses, Canadian entrepreneurs are increasingly taking advantage of M&A opportunities and forging Sino-Canadian partnerships."

Helping Canadians do business in China

In August, Finance Minister Jim Flaherty led the biggest Canadian delegation to China in more than four years, with the goal of encouraging trade between this country and the world's fastest growing economy, which is also Canada's second-largest trading partner. Mr. Flaherty cut the ribbon to officially open BMO's newest branch in Beijing, 27 years after the bank's first office opened there.

BMO offers a broad range of services to Canadian clients doing business in

China, including trade finance, cash management, corporate lending in local and foreign currencies, treasury products and foreign exchange. Canadian clients can tap into the bank's local expertise and existing relationships with government and business contacts.

On the personal banking side, BMO assists high-net-worth emigrants heading to Canada, as well as students planning to study here.

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"When Chinese citizens apply for a Canadian student visa, part of the approval process is demonstrating that the family has the financial resources to support the student here in Canada," Mike says. "We make schools and parents aware that we offer solutions to help them in this process, such as allowing them to deposit funds in China with us and arranging for the transfer of funds to Canada when they are ready."

Boots on the ground

BMO has branches in Beijing, Guangzhou, Shanghai and Hong Kong, with more than 150 staff located throughout Greater China. The bank's next objective is to offer more personal banking options to high-net-worth Chinese clients based in Hong Kong, and North Americans who want to invest in the Hong Kong market.



"Our commercial banking relationships and commitments are well-established there," Mike says. "Looking ahead, our focus will be strengthening those capabilities and, in the not-too-distant future, expanding our personal banking wealth management infrastructure from our base in Hong Kong."

For detailed information on how the bank can help you with personal and business banking in China, including contact names and numbers, please visit bmo.com/asia.

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