

## New deposits aim to tap lucky money

Banks roll out savings products with preferential rates, perks for children

By **JIANG XUEQING**  
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As children count the lucky money they have received during the Spring Festival, banks are racing to claim a share of it.

Lenders have rolled out unique products featuring preferential rates, special perks and parent-child co-management accounts to tap family assets and cross-sell wealth management as well as insurance products, as shrinking net interest margins squeeze profits from traditional sources.

Bank of Beijing has launched a special deposit product for children's lucky money, offering interest rates of 1.6 percent and 1.75 percent on two-year and three-year maturities, respectively, both higher than its standard time deposit rates.

Guangxi Beibu Gulf Bank has also launched a savings product for children with a minimum deposit of just 50 yuan (\$7.2). The annual interest rates for the one-year, two-year, and three-year terms are 1.4 percent, 1.65 percent, and 1.9 percent, respectively.

The latest push by commercial banks indicates that children's finance is becoming a new opportunity for banks to expand their customer base and optimize their liability structures.

By offering exclusive accounts and preferential rates, banks seek to cultivate customer loyalty from an early age and build financial services that span the entire lifecycle, said Xue Hongyan, a special researcher at Jiangsu Su Merchants Bank.

As demand for children's financial literacy continues to grow, banks are expected to further improve their product systems, transforming seasonal marketing campaigns into regular services and extending offerings to areas such as education fund planning and parent-child wealth management, Xue said.

Banks typically treat lucky money products as tools to attract new customers. By locking in such long-term, low-volatility savings, banks can engage in longer-term asset allocation to offset the slightly higher interest expenses, said Wang Peng, a researcher at the Beijing Academy of Social Sciences.

In addition to offering dedicated savings accounts or bank cards for minors, as well as exclusive time deposits and precious metals services, commercial banks are also pro-

viding family asset allocation solutions based on parent-child co-management.

Industrial and Commercial Bank of China has introduced a parent-child exclusive account that allows children to independently plan investments, while enabling parents to monitor account activity in real time and manage funds on their behalf.

China Merchants Bank has launched a one-stop parent-child investment and benefits service. One key feature allows parents to create independent sub-accounts for their children under their own bank cards, specifically for managing assets and products related to their children.

China Guangfa Bank has also introduced family financial services based on parent-child co-management. Parents can manage their children's accounts via their own mobile banking apps and purchase customized deposit products on their children's behalf.

Yuan Shuai, deputy head of the investment department at the China City Development Academy, said parents wish to manage their children's lucky money and other dedicated funds while also improving their children's financial literacy.

Parent-child accounts address both needs: they enable parents to oversee funds in their children's accounts while helping children understand the value of saving and financial management through features like growth plans and savings goals.

Analysts said commercial banks are facing continued pressure from narrowing net interest margins and shrinking profits in traditional corporate and retail businesses. Against this backdrop, retail banking has become an important pillar to stabilize earnings.

Wang Pengbo, an analyst at market consultancy Botong Analysis, said that expanding the retail customer base and strengthening full life-cycle management have become the core directions in the transformation efforts of banks.

Although children's accounts involve relatively small sums, they come with lower funding costs and greater stability. By linking family assets through parent-child accounts, banks can not only absorb lucky money deposits, but also potentially drive related businesses such as wealth management and insurance, thereby enhancing customer loyalty and long-term value, he said.



Foreign students studying in Tianjin show the Chinese character *fu* (meaning blessing or happiness) during the Spring Festival. PROVIDED TO CHINA DAILY

## Tianjin hot spot heats up consumption

By **YAN DONGJIE** in Tianjin  
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In the bustling streets of Yangliuqing Ancient Town in Tianjin, Xu Liansen, the artisan of *chatang*, skillfully pours boiling water into a small bowl containing red sorghum flour and millet flour, then sprinkles it with red sugar, sesame seeds, raisins, peanut crumbs and other toppings, before presenting a bowl of fragrant *chatang*, or tea soup.

Ahmed Mohamed Saleh from Egypt couldn't wait to take a sip, his face lighting up with surprise. "It tastes warm and sweet. I noticed there is no tea in it. Why is it called *chatang*, literally tea soup?"

"Tea soup originated in the late Ming Dynasty (1368-1644). Because it was made by boiling water, similar to brewing tea, it was named *chatang*. It's especially comforting in winter, quickly warming up the body," Xu said.

During that dynasty, Tianjin served as a bustling hub for water transportation, attracting merchants and travelers from all directions. To cater to the diverse dietary needs of these travelers, a variety of local snacks have emerged, with *chatang* being one of the best known.

These intangible cultural heritage delicacies have witnessed Tianjin's transformation from a quaint water transport hub to a thriving modern metropolis, and have become beloved by foreign tourists.

Hassan Sameh Hassan Elsayed, also an Egyptian student, tasted the *sutang* (crispy candy) nearby before buying two boxes to send home. In Yangliuqing, crispy sugar, symbolizing "progress and sweetness day by day," is one of the most popular intangible cultural heritage souvenirs during the Spring Festival.

Xu Liansen, the third-generation inheritor of Xu's Crispy Candy,



treasures are the opera tower, archway and Wenchang Pavilion, which have been transformed into bookmark souvenirs, allowing visitors worldwide to experience the cultural charm of Yangliuqing.

During the Spring Festival, 59 groups of traditional lanterns illuminated the town. Wu Mingyang, a tourist from Jilin province, said that when the lights were turned on at night, the banks of the canal were breathtakingly beautiful.

Ren Zhenhuai, deputy director of Xiqing district's bureau of culture and tourism, said the lantern designs creatively integrate historical and cultural elements such as canal culture and the martial spirit.

"The deep integration of culture and tourism has become a vital force driving local economic development and improving people's quality of life. The renovation and upgrade of Yangliuqing Ancient Town have preserved its unique cultural heritage while balancing 'ancient' and 'modern' elements, endowing the town with lasting vitality," Ren said.

"Yangliuqing has now become a popular leisure destination offering tourism, entertainment, shopping, dining and accommodation. In the future, we will further enhance the town's brand value and popularity, stimulating consumption potential and allowing more people to experience Yangliuqing's folk and international atmosphere," said, Ma Wenchao, the general manager of Beijing Zhonglian Aobo Culture and Tourism Operation Management Co.

To embrace this international affection, in recent years, historical and cultural tourism sites and intangible cultural heritage food shops in Tianjin have launched cultural and creative products to meet tourists' shopping needs.

The Grand Canal runs through Yangliuqing Ancient Town, where water and land transportation converge, nurturing the area as a hometown of traditional Chinese opera.

Nowadays, the town's three

Chen Yijun contributed to this story.

Online  
Unlock China's  
Treasures: Shop,  
Explore, Enjoy.



## Chinese NEVs taking to S. Asia streets

By **PALDEN NYIMA** and **DAQIONG** in Lhasa

China's new energy vehicle exports to South Asia through Xizang autonomous region border ports have surged to new heights, with 12,938 units exported in 2025, marking an impressive 6.8 percent year-on-year growth, said Lhasa Customs.

This milestone underscores the growing synergy between China's NEV industry and the rising demand in South Asian markets, facilitated by Xizang's role as a vital gateway for regional trade.

In March 2025, a train loaded with 150 NEVs departed from Zhengzhou in Central China's Henan province and arrived at Shigatse Inland Port. From there, it entered Nepal via an innovative customs model introduced by Lhasa Customs, labeled "inland-port declaration, local inspection, port direct clearance".

This operational breakthrough

has shortened the transport time for Chinese NEVs to Nepal to just 10 days, significantly boosting cross-border logistics efficiency and marking the dawn of the "train era" for NEV exports.

At Zhangmu Port, rows of domestically manufactured NEVs await their journey along the Zhangmu ancient trade route to Nepal. To further streamline trade, customs officials have initiated measures such as "policy outreach by directors", "one-on-one enterprise liaison", and pre-clearance mechanisms like advance declaration, document pre-approval and immediate inspection upon arrival.

Thanks to these efforts, exports via Zhangmu Port reached 6,048 units in 2025, a remarkable 33.36 percent increase over the previous year, it said.

The popularity of Chinese NEVs in South Asian countries such as Nepal stems from their energy efficiency, affordability and alignment with local transportation needs.

Renowned brands like Dongfeng and BYD have gained widespread recognition in the region, cementing the foothold of Chinese-made NEVs in an increasingly competitive market.

Beyond contributing to trade, the burgeoning NEV export industry is also generating tangible economic benefits for residents in border areas. At Letse Port in the region's Drongba county, locals have actively engaged in ancillary services such as loading, unloading and transporting NEVs.

For residents like Dradul from Letse, this economic activity has become a significant source of income.

"By providing short-distance transport services, I can earn 50 yuan (\$7) per trip, and each truckload transfer brings 1,500 yuan, these opportunities have genuinely improved our income levels and quality of life," Dradul said.

Meanwhile, stakeholders are optimistic about the growth



Customs officials check export-bound NEVs at a land port in Xizang autonomous region. KUNGA LESANG / CHINA NEWS SERVICE

potential of Nepal's NEV market. A representative from Shengcheng International Logistics highlighted the country's advantages, including favorable policies, resource availability and robust demand, becoming a potential market for the export of NEVs.

Although there are current challenges in infrastructure, awareness and industry support, the overall outlook for development is positive, the representative added.

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## Fiscal compliance efforts stepped up

The State Taxation Administration unveiled this week the outcomes of key initiatives carried out in 2025, designed to build a unified national market and support high-quality economic development via fairer tax policies.

A core component of these initiatives was strict governance of unlawful tax practices tied to local investment incentives, with a disciplinary rule enforced that prevented local tax authorities from participating in or overlooking such activities. Last year, 389 leads on suspected violations were investigated, with confirmed cases promptly rectified.

According to Xu Sheng, a researcher with the economic research institute of the National Development and Reform Commission, this move targeted involution-style competition among regions that often relies on preferential tax policies to attract businesses, which can distort market order and crowd out compliant enterprises.

To level the playing field between online and offline businesses, authorities last year implemented new regulations on tax information reporting for internet platforms, with over 8,000 platforms now in compliance. This effectively dismantled information barriers created by the separation of business registration and operation locations, thereby curbing fraudulent transactions that undermine fair competition, experts said.

Significant progress was also made last year in streamlining cross-regional tax services, cutting average processing times by five to 10 days and enabling cross-provincial electronic tax payments to exceed 130 billion yuan (\$18.78 billion) in 2025, up 39 percent year-on-year. These improvements reduced transaction costs for businesses operating across regions, facilitating the efficient flow of capital and labor in line with market demand.

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### Briefly

#### Firms maintain sound credit status

Chinese enterprises maintained a sound overall credit standing in January, the State Administration for Market Regulation said. The China Enterprise Credit Index, released by the administration, stood at 161.79 in January, edging down 0.53 points month-on-month but remaining in a high range, indicating sustained positive corporate creditworthiness. Sub-indices tracking corporate reliability, operational capacity and connectivity held steady during the month. However, slight declines were seen in financial standing, regulatory compliance and supervisory metrics.

#### Measures to ensure rail travel safety

Chinese railway operators are intensifying efforts to ensure a successful completion to this year's 40-day Spring Festival travel rush that started on Feb 2. At Yuci Station in Shanxi province, staff members are focused on standardized operations to build a solid safety defense line. During the day, when a bullet train passes through the station every seven minutes, the employees often miss meals as they are fully concentrating on their work. At night, the staff members coordinate with equipment units to maintain equipment, thereby safeguarding the smooth flow of the railway artery.

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