Annex VI
Referred to in Chapter 6

Financial Services

Article I
Scope and Definitions

1. This Annex shall apply to measures by a Party affecting trade in financial services.

Note: "Trade in financial services" shall be understood in accordance with the definition contained in paragraph (t) of Article 44.

2. (a) For the purposes of this Annex:

(i) "financial service" means any service of a financial nature offered by a financial service supplier of a Party. Financial services include all insurance and insurance-related services, and all banking and other financial services (excluding insurance). Financial services include the following activities:

Insurance and insurance-related services

(A) Direct insurance (including co-insurance):

(aa) life;

(bb) non-life;

(B) Reinsurance and retrocession;

(C) Insurance intermediation, such as brokerage and agency;

(D) Services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services.

Banking and other financial services (excluding insurance)

(E) Acceptance of deposits and other repayable funds from the public;

(F) Lending of all types, including consumer credit, mortgage credit, factoring and financing of commercial transaction;

(G) Financial leasing;

(H) All payment and money transmission services, including credit, charge and debit cards, travellers cheques and bankers drafts;

(I) Guarantees and commitments;

(J) Trading for own account or for account of customers, whether on an exchange, in an over-the-counter market or otherwise, the following:

(aa) money market instruments, including cheques, bills, certificates of deposits;

(bb) foreign exchange;

(cc) derivative products including, but not limited to, futures and options;

(dd) exchange rate and interest rate instruments, including products such as swaps, forward rate agreements;

(ee) transferable securities;

(ff) other negotiable instruments and financial assets, including bullion;