3. Nothing in Chapter 6, including any of its Annexes, shall be construed to require a Party to disclose information relating to the affairs and accounts of individual customers or any confidential or proprietary information in the possession of public entities.

Article VII
Recognition of Prudential Measures

Where a Party recognises, by an agreement or arrangement, prudential measures of a non-Party or of any international regulatory body in determining how the Party's measures relating to financial services shall be applied, that Party shall afford adequate opportunity for the other Party to negotiate its accession to such an agreement or arrangement, or to negotiate a comparable agreement or arrangement with it, under circumstances in which there would be equivalent regulation, oversight, implementation of such regulation and, if appropriate, procedures concerning the sharing of information between the parties to the agreement or arrangement. Where a Party accords such recognition autonomously, it shall afford adequate opportunity for the other Party to demonstrate that such circumstances exist.

Article VIII
Transfers of Information and Processing of Information

Neither Party shall take measures that prevent transfers of information into or out of its Area or the processing of financial information, including transfers of data by electronic means, or that, subject to importation rules consistent with international agreements, prevent transfers of equipment, where such transfers of information, processing of financial information or transfers of equipment are necessary for the conduct of the ordinary business of a financial service supplier of the other Party. Nothing in this Article restricts the right of a Party to protect personal data, personal privacy and the confidentiality of individual records and accounts so long as such right is not used to circumvent the provisions of Chapter 6.

Article IX
Sub-Committee on Financial Services

1. For the purposes of the effective implementation and operation of Chapter 6 with respect to financial services, the Sub-Committee on Financial Services (hereinafter referred to in this Article as "the Sub-Committee") is hereby established. The functions of the Sub-committee shall be:

(a) reviewing and monitoring the implementation and operation of Chapter 6 with respect to financial services;

(b) discussing any issues related to financial services, including prudential policies and supervision of financial institutions, with a view to enhancing trade relations between the Parties and to promoting efficient and transparent administration of their financial systems;

(c) reporting its findings and the outcome of its discussions to the Joint Committee; and

(d) carrying out other tasks as may be assigned by the Joint Committee.

2. The Sub-Committee shall meet in conjunction with the Joint Committee meetings, or as otherwise agreed upon between the Parties.

3. The Sub-Committee shall be:

(a) composed of representatives of the Governments of the Parties with the necessary expertise relevant to the issues to be discussed; and

(b) co-chaired by officials of the Governments of the Parties.

4. The activities of the Sub-Committee are without prejudice to existing or future relations between supervisory authorities of the Parties within the scope of their competence.