Annex 4
Referred to in Chapter 6

Financial Services

Section 1
Scope and Definitions

1. This Annex applies to measures affecting the supply of financial services. Reference to the supply of a financial service in this Annex shall mean the supply of a service as defined in subparagraph (l) of Article 58.

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

(i) the term "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:

(A) Insurance and Insurance-Related Services

(AA) direct insurance (including co-insurance):

(aa) life; and

(bb) non-life;

(BB) reinsurance and retrocession;

(CC) insurance intermediation, such as brokerage and agency; and

(DD) services auxiliary to insurance, such as consultancy, actuarial, risk assessment and claim settlement services; and

(B) Banking and Other Financial Services (Excluding Insurance)

(AA) acceptance of deposits and other repayable funds from the public;

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

(CC) financial leasing;

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

(EE) guarantees and commitments;

(FF) 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; and

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