(f) "Measures" identifies the existing laws, regulations or other measures for which the reservation is taken. A measure cited in the "Measures" element:

(i) means the measure as amended, continued or renewed as of the date of entry into force of this Agreement; and

(ii) includes any subordinate measure adopted or maintained under the authority of and consistent with the measure; and

(g) "Description" sets out, with regard to the obligations referred to in paragraph 1, the non-conforming aspects of the existing measures for which the reservation is taken.

3. In the interpretation of a reservation, all elements of the reservation shall be considered. A reservation shall be interpreted in the light of the relevant provisions of Chapter 7 against which the reservation is taken, and the "Measures" element shall prevail over all other elements.

4. With respect to Financial Services:

(a) For prudential reasons within the context of paragraph 1 of Article 8 of Annex 7, Japan shall not be prevented from taking measures such as non-discriminatory limitations on juridical forms of a commercial presence. For the same reasons, Japan shall not be prevented from applying non-discriminatory limitations concerning admission to the market of new financial services which shall be consistent with regulatory framework aimed at achieving such prudential objectives. In this context, securities firms are allowed to deal in securities defined in the relevant laws of Japan, and banks are not allowed to deal in those securities unless allowed in accordance with those laws.

(b) Services supplied in the Area of Peru to the service consumer in Japan without any active marketing from the service supplier are considered as services supplied under subparagraph 1(d)(ii) of Article 102.

5. Laws and regulations with regard to spectrum availability affecting obligations under Article 106 are not included in this Schedule, taking into account the Attachment 6 of Guidelines for the Scheduling of Specific Commitments (WTO Document S/L/92, dated 28 March 2001).

6. For the purposes of this Part, "JSIC" means Japan Standard Industrial Classification set out by the Statistics Bureau, Ministry of Internal Affairs and Communications, and revised on 6 November 2007.

1	Sector:	Automobile Maintenance Business
	Sub-Sector:	Motor Vehicle Disassembling Repair Business
	Industry Classification:	JSIC 89 Automobile maintenance services
	Type of Reservation:	Market Access (Article 106)
		Local Presence (Article 107)
	Level of Government:	Central Government
	Measures:	Road Vehicle Law (Law No. 185 of 1951), Chapter 6
	Description:	A person who intends to conduct motor vehicle disassembling repair businesses is required to establish a workplace in Japan and to obtain an approval of the Director-General of the District Transport Bureau having jurisdiction over the district where the workplace is located.