14 Sector: Financial Services

Sub-Sector: Banking and Other Financial Services (excluding Insurance)

Industry Classification:

Type of Reservation: National Treatment (Article 104)

Market Access (Article 106)

Local Presence (Article 107)

Description: Japan reserves the right to adopt or maintain any measure with respect to cross-border trade in services as defined in subparagraph 1(d)(i) of Article 102 for banking and other financial services, other than:

(a) securities-related transactions with financial institutions and other entities in Japan as prescribed by the relevant laws and regulations of Japan;

(b) sales of a beneficiary certificate of an investment trust and an investment security, through securities firms in Japan; and

Note: Solicitation must be conducted by securities firms in Japan.

(c) provision and transfer of financial information and financial data processing as referred to in subparagraph 1(a)(ii)(K) of Article 2 of Annex 7 and advisory and other auxiliary services, excluding intermediation, relating to banking and other financial services as referred to in subparagraph 1(a)(ii)(L) of Article 2 of Annex 7.

Japan reserves the right to adopt or maintain any measure with respect to cross-border trade in services as defined in subparagraph 1(d)(ii) of Article 102 of banking and other financial services, other than the services as referred to in subparagraph 1(a)(ii)(A) to (L) of Article 2 of Annex 7.

Existing Measures: Financial Instruments and Exchange Law (Law No. 25 of 1948), Articles 29, 29*bis* and 61