(d) "Type of Reservation" specifies the obligations referred to in paragraph 1 for which the reservation is taken;

(e) "Description" sets out, the scope of the sector, sub-sector or activities covered by the reservation; and

(f) "Existing Measures" identifies, for transparency purposes, existing measures that apply to the sector, sub-sector or activities covered by the reservation.

3. In the interpretation of a reservation, all elements of the reservation shall be considered. The "Description" element shall prevail over all other elements.

4. With respect to financial services:

(a) for prudential reasons within the context of Article 11.4 (Financial Services - Domestic Regulation), 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 Australia to the service consumer in Japan without any active marketing from the service supplier are considered as services supplied under subparagraph (n)(ii) of Article 9.2 (Trade in Services - Definitions).

5. With respect to air transport services, measures affecting traffic rights or measures affecting services directly related to the exercise of traffic rights are not listed in this Schedule, as these are excluded from the scope of Chapter 9 (Trade in Services) pursuant to subparagraph 2(a) of Article 9.1 (Trade in Services - Scope).

6. Laws and regulations with regard to spectrum availability affecting obligations under Article 9.3 (Trade in Services - Market Access) are not included in the Schedule, taking into account the Attachment 6 of Guidelines for the Scheduling of Specific Commitments (WTO Document S/L/92, dated 28 March 2001).

7. For the purposes of this Part:

(a) the term "JSIC" means Japan Standard Industrial Classification set out by the Ministry of Internal Affairs and Communications, and revised on 6 November 2007; and

(b) the term "CPC" means the Provisional Central Product Classification (Statistical paper Series M, No. 77, Department of International Economic and Social Affairs, Statistical Office of the United Nations, New York, 1991).